

STBFX | SATURNA SHORT-TERM

Saturna Short-Term Bond

Semi-Annual Shareholder Report - May 31, 2025



Fund Overview

The objective of the Saturna Short-Term Bond Fund is capital preservation and current income. This Semi-Annual Shareholder Report contains important information about the Saturna Short-Term Bond Fund for the period of December 1, 2024 to May 31, 2025. You can find additional information about the Fund at www.saturna.com/fund/saturna-short-term-bond. You can also request this information by contacting us at 1-800-728-8762 or investorservices@saturna.com. **The report describes changes to the Fund that occurred during the reporting period.**

What were the Fund's costs for the 6 months? (Based on a hypothetical \$10,000 investment)

Class Name	Cost of a \$10,000 Investment	Cost Paid as a % of a \$10,000 Investment
Saturna Short-Term Bond	\$30	0.60%

Annual Average Total Return

	1 Year	5 Year	10 Year
Saturna Short-Term Bond	4.91%	1.13%	1.52%
Bloomberg US Aggregate Bond Index	7.03%	-1.35%	0.94%
Bloomberg US Aggregate 1-3 Year Index	5.86%	1.47%	1.76%

Past performance does not guarantee future results. The "Average Annual Return" table assumes the reinvestment of dividends and capital shares. Performance results do not reflect the deduction of taxes that a shareowner might pay on fund distributions or the redemptions of fund shares. **Please visit www.saturna.com/fund/saturna-short-term-bond for more recent performance information.**

Effective May 31, 2024, the Fund is adding a new performance benchmark, the Bloomberg US Aggregate Bond Index, which the investment adviser believes better reflects the Fund's investment approach.

Key Fund Statistics

Total Net Assets	\$13,984,401
# of Portfolio Holdings	35
Advisory Fees Paid	\$6,707
Portfolio Turnover Rate	22%

What did the Fund invest in?

Sector Weightings
% of Total Net Assets

Government	33.0%
Financials	17.7%
US Government Agency	8.6%
Communications	7.7%
Utilities	3.3%
Consumer Staples	2.9%
Materials	2.2%
Technology	2.1%
Municipal Bonds	2.1%
Health Care	1.1%
Other Sectors	1.1%
Other Assets (net of liabilities)	18.2%

Additional Information

If you wish to view additional information about the Fund, including but not limited to the Fund's prospectus, financial statements, holdings, or proxy voting information, please visit www.saturna.com/resources/literature.

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