

Amana Growth Fund



Annual Shareholder Report - May 31, 2026

Fund Overview

The objective of the Amana Growth Fund is long-term capital growth, consistent with Islamic principles. This Annual Shareholder Report contains important information about the Amana Growth Fund for the period of June 1, 2025 to May 31, 2026. You can find additional information about the Fund at www.saturna.com/products/amana-growth. 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 over the last year? (Based on a hypothetical \$10,000 investment)

Class Name	Cost of a \$10,000 Investment	Cost Paid as a % of a \$10,000 Investment
Institutional Shares	\$71	0.60%

How did the Fund perform over the last year?

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For the fiscal year ended May 31, 2026, the Amana Growth Fund Institutional Shares returned 36.70% (versus 5.42% for the fiscal year ended May 31, 2025). The Institutional Shares' fiscal year performance exceeded the Bloomberg US Large Cap Index which returned 29.61%, and the S&P 500 Index which returned 29.78%. The Fund's total net assets increased 28.37% during the fiscal year. For the 10-year period ended May 31, 2026, the Institutional Shares provided an annualized return of 17.84%. Since the Fund's inception on September 25, 2013, the Institutional Shares provided an annualized return of 16.13%.

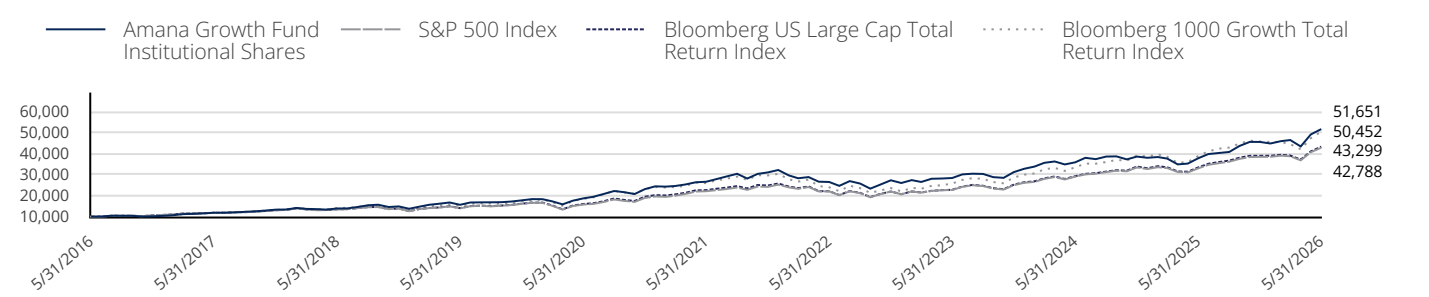
What Factors Influenced Performance?

Stock selection was strong, especially in the Industrial, Information Technology, and Communications sectors. While the artificial intelligence trade remained dominant, it broadened to include adjacent companies, which benefited several of our holdings.

Looking Forward

Middle East conflict and increased oil prices have spurred higher inflation. Core inflation has not been as affected but remains above the Federal Reserve's 2% target. High inflation, the potential for higher interest rates and stretched market valuations create uncertainty.

Fund Performance



May 31, 2016 through May 31, 2026 with initial investment of \$10,000.

Annual Average Total Return

	1 Year	5 Year	10 Year
Institutional Shares	36.70%	14.20%	17.84%
Bloomberg 1000 Growth Total Return Index	29.89%	14.24%	17.57%
Bloomberg US Large Cap Total Return Index	29.61%	13.89%	15.78%
S&P 500 Index	29.78%	14.15%	15.65%

Key Fund Statistics

Total Net Assets	\$6,768,596,317
# of Portfolio Holdings	31
Advisory Fees Paid	\$33,998,135
Portfolio Turnover Rate	12%

Past performance does not guarantee future results. The "Average Annual Return" and "Cumulative Performance" tables assume 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/products/amana-growth for more recent performance information.

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**What did the Fund invest in?****Top 10 Holdings****% of Total Net Assets**

Apple	7.6%
Alphabet, Class A	7.6%
Taiwan Semiconductor ADR	7.3%
Broadcom	7.3%
ASML Holding NY	7.1%
Nvidia	6.6%
Microsoft	4.9%
Eli Lilly	4.6%
Johnson Controls International	4.0%
Advanced Micro Devices	3.8%

Geographic Weightings**% of Total Net Assets**

United States	66.8%
Taiwan	7.3%
Netherlands	7.1%
United Kingdom	3.7%
Italy	3.0%
Ireland	2.6%
Japan	2.2%
France	1.9%
Denmark	1.1%
Canada	0.5%

Industry Weightings**% of Total Net Assets**

Semiconductor Devices	17.7%
Semiconductor Manufacturing	14.4%
Communications Equipment	11.5%
Large Pharma	10.3%
Infrastructure Software	8.9%
Internet Media & Services	7.6%
Commercial & Residential Building Equipment & Systems	6.6%
Medical Devices	3.1%
Fabricated Metal & Hardware	3.0%
Specialty Apparel Stores	2.6%
Other Industries	10.5%
Other Assets (net of liabilities)	3.8%

Householding

You may have consented to receive one shareholder report at your address if you and one or more individuals in your home have an account with the Fund (householding). If you wish to receive a copy of this document at a new address, contact 1-800-728-8762.

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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