

AMANA DEVELOPING WORLD FUND



Amana Mutual Funds Trust
FOLLOWING ISLAMIC & ESG INVESTING PRINCIPLES

INVESTMENT STYLE

The Amana Developing World Fund actively seeks issuers that demonstrate sustainable financial characteristics as well as a commitment to identifying and managing environmental, social, and governance-related risks.

- ESG factors considered include **resource efficiency, community and labor relations, board composition, and business ethics**
- Characteristics of financial sustainability include **management strength, low debt, and strong balance sheets**
- Screens exclude security issuers primarily engaged in higher ESG risk businesses; **no alcohol, tobacco, pornography, weapons, gambling, or fossil fuel extraction**
- Investments are made in accordance with **Islamic principles**
- Diversified** across countries of the developing world, currencies, and industries
- Targeted to investors seeking **value** and **diversification** beyond developed markets
- Global** scope, with focus on 30 emerging markets



MORNINGSTAR RATINGS™ & STYLE BOX™

Sustainability Rating™

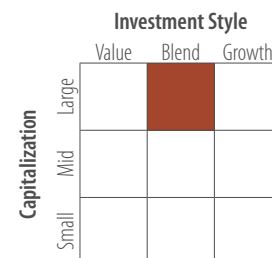


Overall Rating™



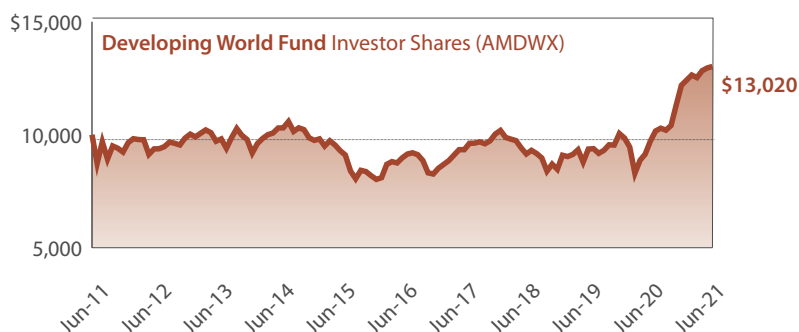
Investor Shares (AMDWX)

Among 701 Diversified Emerging Markets Funds



FUND FACTS

Total Net Assets	\$71.50 million	
	Investor Shares	Institutional Shares
Tickers	AMDWX	AMIDX
CUSIP	022865307	022865604
Inception	Sep. 28, 2009	Sep. 25, 2013
Minimum Investment	\$250	\$100,000 ²

GROWTH OF \$10,000¹

AVERAGE ANNUAL TOTAL RETURNS (as of June 30, 2021)

	Since Inception ³	1 Year	3 Year	5 Year	10 Year	Expense Ratio ⁴
Investor Shares (AMDWX)	2.98% ▲	33.95% ▲	12.48% ▲	7.72% ▲	2.67% ▲	1.34%
MSCI Emerging Markets Index	6.08% ▲	40.90% ▲	11.25% ▲	13.02% ▲	4.28% ▲	n/a
MSCI ACWI ex US Index	6.75% ▲	36.29% ▲	9.86% ▲	11.58% ▲	5.92% ▲	n/a

¹ This chart illustrates the performance of a hypothetical \$10,000 invested at the beginning of the period and redeemed at the end of the period, and assumes reinvestment of all dividends and capital gains.

² The minimum investment requirement on Institutional Shares is waived for qualified retirement or benefit plans, including IRA, ESA, and HSA plans serviced as trustee by Saturna Trust Company.

³ September 28, 2009.

⁴ Expense ratio shown is as stated in the Fund's most recent Prospectus, dated September 25, 2020.

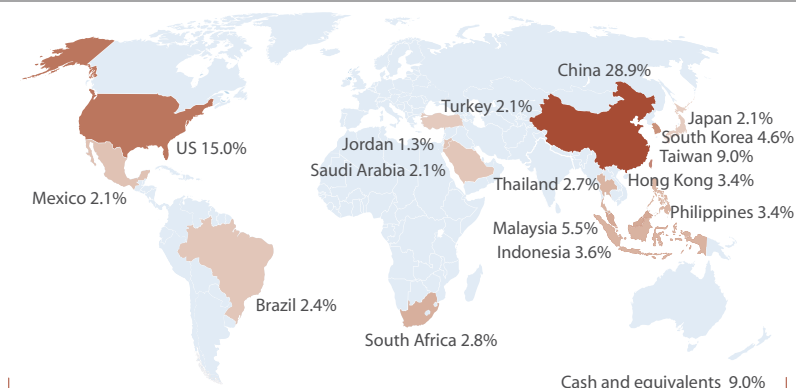
Performance data quoted herein represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted herein. Performance current to the most recent month-end can be obtained by visiting www.amanafunds.com or calling toll-free 1-800-728-8762. The Amana Developing World Fund cannot guarantee that its investment objective will be met. Securities of the Fund are offered and sold only through the prospectus or summary prospectus.

Please consider an investment's objectives, risks, charges, and expenses carefully before investing. For this and other important information about the Amana Developing World Fund, please obtain and carefully read a free prospectus or summary prospectus from your financial adviser, at www.amanafunds.com, or by calling toll-free 1-800-728-8762.

NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE



COUNTRY ALLOCATION



Country and sector weightings are shown as a percentage of total net assets.

PORTFOLIO MANAGERS



Monem Salam MBA
Portfolio Manager
2020 – present

- Executive Vice President of Saturna Capital
- 20+ years in the industry; with Saturna since 2002
- BA from University of Texas, Austin
- MBA from University of Texas, Dallas



Scott Klimo CFA®
Deputy Portfolio Manager
2020 – present

- Chief Investment Officer and Vice President of Saturna Capital
- 30+ years in the industry; with Saturna since 2012
- BA in Asian Studies from Hamilton College



Levi S. Zurbrugg MBA, CPA®
Deputy Portfolio Manager
2020 – present

- 8+ years in the industry; with Saturna since 2019
- BA in Business Administration from Western Washington University
- MBA from University of Washington's Foster School of Business

All data as of June 30, 2021, unless otherwise noted.

Risks: The Amana Developing World Fund limits the securities it purchases to those consistent with Islamic and sustainable principles. This limits opportunities and may affect performance. Fund share prices, yields, and total returns will change with market fluctuations as well as the fortunes of the countries, industries, and companies in which it invests. Foreign investing involves risks not normally associated with investing solely in US securities. These include fluctuations in currency exchange rates, less public information about securities, less governmental market supervision and the lack of uniform financial, social, and political standards. Foreign investing heightens the risk of confiscatory taxation, seizure or nationalization of assets, establishment of currency controls, or adverse political or social developments that affect investments. These risks of foreign investing are generally magnified in the smaller and more volatile securities markets of the developing world.

The MSCI Emerging Markets Index, produced by Morgan Stanley Capital International, measures equity market performance in over 20 emerging market countries. The MSCI ACWI ex US Index is a broad measure of equity market performance throughout the world that excludes US-based companies. Investors cannot invest directly in the Indices.

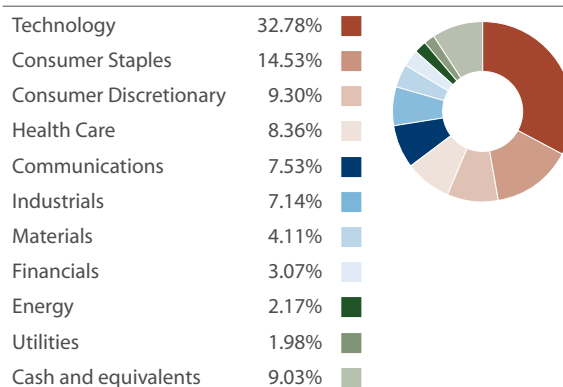
The Morningstar Sustainability Rating and the Morningstar Portfolio Sustainability Score are not based on fund performance and are not equivalent to the Morningstar Rating ("Star Rating").

Morningstar Ratings™ ("Star Ratings") are as of June 30, 2021. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for

TOP 10 HOLDINGS

	% of Net Assets
Silergy	7.86%
Tencent Holdings ADR	3.79%
Taiwan Semiconductor ADS	3.53%
Techtronic Industries	3.41%
Kansas City Southern Industries	2.58%
Baidu ADS	2.57%
Samsung Electronics	2.38%
Delta Electronics	2.28%
Rio Tinto ADS	2.23%
ASM Pacific Technology	2.22%
Total	32.85%

SECTOR ALLOCATION



a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. In addition to the Overall Morningstar Rating™, the Investor Shares were rated 4 Star for the 3-year period and 2 Star for the 5-year period, and 3 Star for the 10-year period among 701, 602, and 306 Diversified Emerging Markets Funds, respectively.

Morningstar Sustainability Rating is as of May 31, 2021. The Morningstar Sustainability Rating™ is intended to measure how well the issuing companies of the securities within a fund's portfolio are managing their environmental, social, and governance ("ESG") risks and opportunities relative to the fund's Morningstar category peers. As part of the evaluation process, Morningstar uses Sustainalytics' ESG scores from the same month as the portfolio as-of date. The Fund's portfolio is actively managed and is subject to change, which may result in a different Morningstar Sustainability Score and Rating each month. The Fund was rated on 100% percent of Assets Under Management.

The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds, the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend, or growth).

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