

AMANA INCOME FUND



Amana Mutual Funds Trust
FOLLOWING PRINCIPLES OF ISLAMIC INVESTING

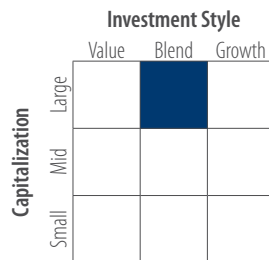
INVESTMENT STYLE

The Amana Income Fund actively seeks issuers that demonstrate sustainable financial characteristics as well as a commitment to identifying and managing sustainability-related risks.

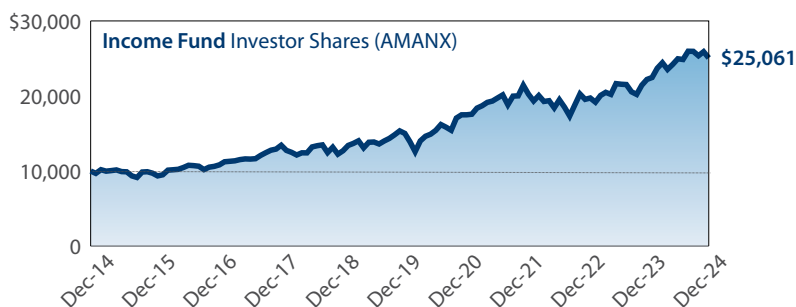
- Sustainability factors considered include **resource efficiency, community and labor relations, board composition, and business ethics**
- Characteristics of financial sustainability include **management strength, low debt, and strong balance sheets**
- Screens exclude security issuers primarily engaged in higher Sustainability risk businesses; **no alcohol, tobacco, pornography, weapons, gambling, or fossil fuel extraction**
- Investments are made in accordance with **Islamic principles**
- **Diversified** across industries and companies
- Targeted to investors seeking **current income** and **preservation of capital**
- Generally **large-cap**, but can invest in any capitalization domestic and foreign stocks



MORNINGSTAR SUSTAINABILITY RATINGS™ & STYLE BOX™



GROWTH OF \$10,000¹



FUND FACTS

Total Net Assets	\$1,911.55 million	
	Investor Shares	Institutional Shares
Tickers	AMANX	AMINX
CUSIP	022865109	022865406
Inception	Jun. 23, 1986	Sep. 25, 2013
Minimum Investment	\$100	\$100,000 ²
30-Day Yield	0.71%	0.95%

AVERAGE ANNUAL TOTAL RETURNS

(as of December 31, 2024, Net of Fees)

	Since Inception ³	1 Year	3 Year	5 Year	10 Year	Expense Ratio ⁴
Investor Shares (AMANX)	9.07% ▲	12.88% ▲	5.37% ▲	10.31% ▲	9.62% ▲	1.01%
Institutional Shares (AMINX)	10.38% ▲	13.16% ▲	5.62% ▲	10.55% ▲	9.88% ▲	0.76%
S&P 500 Index	10.96% ▲	25.02% ▲	8.93% ▲	14.51% ▲	13.09% ▲	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 June 23, 1986.

⁴ Expense ratio shown is as stated in the Fund's most recent Prospectus, dated September 27, 2024.

A Fund's 30-Day Yield, sometimes referred to as "standardized yield" or "SEC yield," is calculated by dividing the net investment income per share during the preceding 30 days by the net asset value per share on the last day of the period. The 30-Day Yield provides an estimate of a Fund's investment

income rate but may not equal the actual income distribution rate. Saturna Capital, the Amana Income Fund's investment adviser, does not subsidize the Fund's expenses.

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 Income 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 Income 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

AMANA INCOME FUND











Amana Mutual Funds Trust
FOLLOWING PRINCIPLES OF ISLAMIC INVESTING

TOP 10 HOLDINGS

	% of Net Assets
Eli Lilly	12.11%
Microsoft	8.83%
Taiwan Semiconductor ADS	8.53%
Rockwell Automation	4.49%
W.W. Grainger	4.42%
Illinois Tool Works	3.99%
Broadcom	3.64%
Linde	2.85%
Texas Instruments	2.46%
PPG Industries	2.37%
Total	53.69%

SECTOR ALLOCATION

Technology	28.09%	
Industrials	22.66%	
Health Care	20.99%	
Consumer Staples	11.92%	
Materials	6.90%	
Consumer Discretionary	2.34%	
Cash and equivalents	7.11%	



PORTFOLIO MANAGERS



Monem Salam MBA
Portfolio Manager
2020 – present

- Executive Vice President of Saturna Capital
- 20+ years in the industry; with Saturna since 2003
- BA from University of Texas, Austin
- MBA from University of Texas, Dallas



Scott Klimo CFA*
Deputy Portfolio Manager
2012 – present

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



Bryce Fegley MS, CFA*, CIPM*
Deputy Portfolio Manager
2020 - present

- 21+ years in the industry; with Saturna since 2001
- BA in English from University of Colorado, Boulder
- MS in Computational Finance and Risk Management from University of Washington

All data as of December 31, 2024, unless otherwise noted.

Risks: The Amana Income 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.

The S&P 500 is an index comprised of 500 widely held common stocks considered to be representative of the US stock market in general. Investors cannot invest directly in the Index.

Distributor: Saturna Brokerage Services, a wholly-owned subsidiary of Saturna Capital and member FINRA / SIPC.

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).

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

Morningstar Sustainability Rating is as of November 30, 2024. 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 98% of Assets Under Management.

© 2024 Morningstar, Inc. All rights reserved. The information contained in the section labeled "Morningstar Ratings™ & Style Box™" (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

© 2024 Saturna Capital Corporation. All rights reserved.