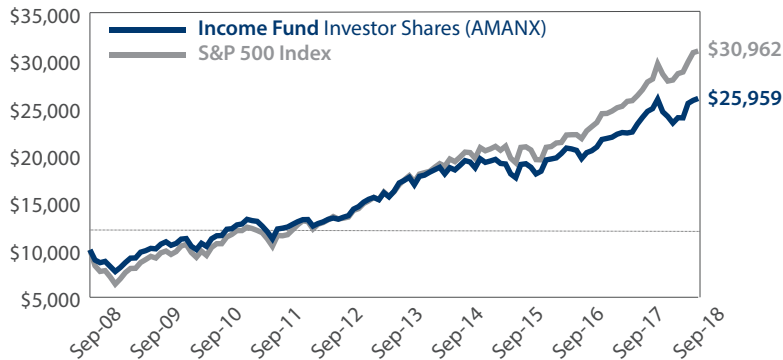




Income Fund

September 30, 2018

Growth of \$10,000:



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.

| Fund Facts & Stats | Investor Shares | Institutional Shares |
|-----------------------------|------------------|----------------------|
| Net Assets: | \$913.59 million | \$484.28 million |
| Ticker: | AMANX | AMINX |
| CUSIP: | 022865109 | 022865406 |
| Inception: | Jun. 23, 1986 | Sept. 25, 2013 |
| Minimum Initial Investment: | \$250 | \$100,000 |
| 30-Day Yield: | 1.08% | 1.31% |

| Average Annual Total Returns (Before Taxes) | 1 Year | 3 Year | 5 Year | 10 Year | Expense Ratio |
|---|----------|----------|----------|----------|---------------|
| Income Fund Investor Shares (AMANX) | 11.60% ▲ | 13.82% ▲ | 9.92% ▲ | 10.01% ▲ | 1.10% |
| Income Fund Institutional Shares (AMINX) | 11.86% ▲ | 14.11% ▲ | 10.19% ▲ | n/a | 0.87% |
| S&P 500 Index | 17.91% ▲ | 17.33% ▲ | 13.96% ▲ | 11.97% ▲ | n/a |

Expense ratios shown are as stated in the Fund's most recent Prospectus dated September 28, 2018.

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.

Amana Income Fund Institutional Shares began operations September 25, 2013.

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.

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 advisor, at www.amanafunds.com, or by calling toll-free 1-800-728-8762.

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

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.

Portfolio Managers

Adviser: Saturna Capital Corp.

Portfolio Manager: Deputy Portfolio Manager:



Nick Kaiser MBA, CFA



Scott Klimo CFA

Investment Style:

Targeted to investors seeking current income and preservation of capital

Generally **large-cap**, but can invest in any capitalization domestic and foreign stocks

Diversified across industries and companies

Actively managed by the award-winning, values-based, global expertise of Saturna Capital

Following The Principles of Islamic Finance



Income Fund

September 30, 2018

Overall Morningstar Rating:

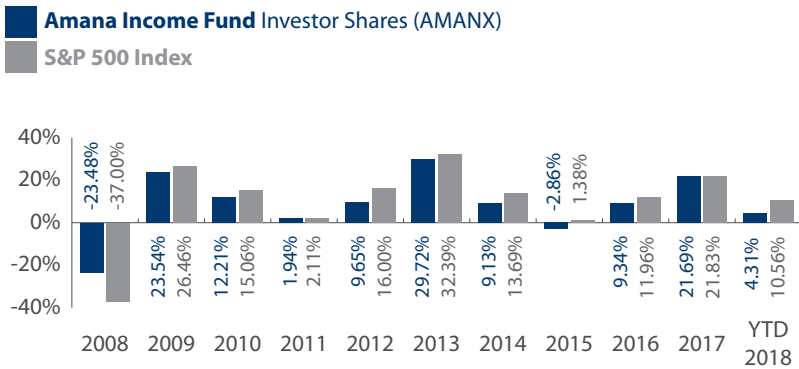
Income Fund Investor Shares (AMANX)



Income Fund Institutional Shares (AMINX)

Among 1,196 Large Blend Funds

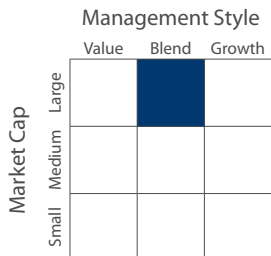
Annual Total Returns (Before taxes):



Best Quarter: Q2 2009 +12.39%

Worst Quarter: Q3 2011 -14.15%

Equity Style Analysis:



Source: Morningstar, Inc.

Performance data quoted herein represents past performance which is no guarantee of future results.

Morningstar Ratings™ ("Star Ratings") are as of September 30, 2018. 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, 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 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.

Top 10 Holdings:

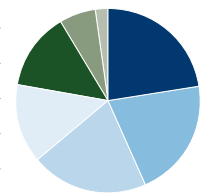
% of Net Assets

| | |
|---------------------------|------|
| Eli Lilly | 4.8% |
| Microsoft | 4.5% |
| Rockwell Automation | 4.0% |
| 3M | 3.9% |
| Pfizer | 3.6% |
| Parker Hannifin | 3.6% |
| Honeywell International | 3.6% |
| Canadian National Railway | 3.4% |
| McCormick & Co | 3.3% |
| PPG Industries | 3.1% |

Total 37.8%

Sector Allocation:

| | |
|------------------------|-------|
| Industrials | 22.5% |
| Materials | 21.0% |
| Health Care | 20.4% |
| Consumer Staples | 14.1% |
| Technology | 13.6% |
| Consumer Discretionary | 6.2% |
| Cash and equivalents | 2.2% |



Sector weightings are shown as a percentage of total net assets.

In addition to the Overall Morningstar Rating™, the Amana Income Fund Investor Shares were rated 2 Stars for the 3-year period, 2 stars for the 5-year period, and 3 Stars for the 10-year period, among 1,196, 1,058, and 794 Large Blend Funds, respectively.

In addition to the Overall Morningstar Rating™, the Amana Income Fund Institutional Shares were rated 2 Stars for the 3-year period, 2 stars for the 5-year period, and 3 Stars for the 10-year period, among 1,196, 1,058, and 794 Large Blend Funds, respectively.

A Few Words About Risk:

The Income Fund limits the securities it purchases to those consistent with Islamic finance principles, which limits opportunities and may affect performance.

The value of Income Fund shares rises and falls as the value of the stocks in which the Fund invests goes up and down. Only consider investing in the Fund if you are willing to accept the risk that you may lose money.

The Income Fund may invest in the securities of foreign issuers, which are subject to political, regulatory, market, and economic uncertainties.