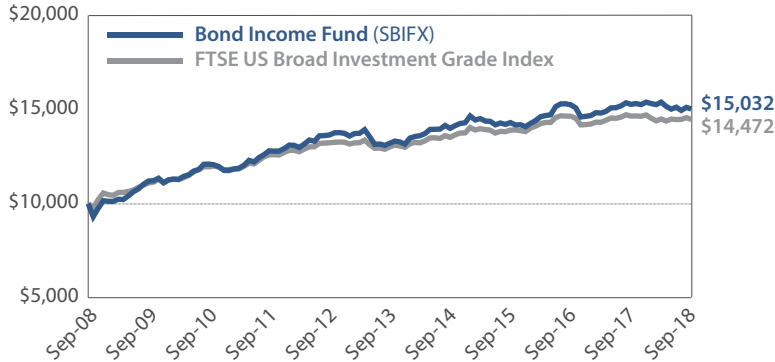




Bond Income Fund

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

Net Assets:	\$9.95 million
Ticker:	SBIFX
CUSIP:	804096303
Inception:	Mar. 1, 1993 ¹
Minimum Initial Investment:	\$1,000
30-Day Yield:	3.18%

¹ The Sextant Bond Income Fund began operation under its current objective Sept. 28, 1995. Previously, it was the Washington Tax-Exempt Fund.

Portfolio Manager

Adviser: Saturna Capital Corp.
Portfolio Manager: Deputy Portfolio Manager:



Phelps McIlvaine



Patrick Drum MBA, CFA, CFP®

Investment Style

Targeted to investors seeking current income
Dollar-weighted **average maturity of ten years** or more
Diversified across industries and companies
Actively managed by the award-winning, values-based, global expertise of Saturna Capital

Average Annual Total Returns (Before Taxes)	1 Year	3 Year	5 Year	10 Year	Expense Ratio	
					Gross	Net
Bond Income Fund (SBIFX)	-1.40% ▼	1.73% ▲	2.66% ▲	4.18% ▲	0.86%	0.65%
FTSE US Broad Investment-Grade Index	-1.24% ▼	1.34% ▲	2.15% ▲	3.77% ▲	n/a	

Expense ratio shown as stated in the Fund's most recent Prospectus, dated March 28, 2018. Saturna Capital, the Fund's adviser, has voluntarily capped actual expenses at 0.65% through March 31, 2019.

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.sextantfunds.com or calling toll-free 1-800-728-8762. The Sextant Bond 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.

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. Without the voluntary expense cap, the 30-Day Yield for Sextant Bond Income Fund would have been 2.98%.

Please consider an investment's objectives, risks, charges, and expenses carefully before investing. For this and other important information about the Sextant Bond Income Fund, please obtain and carefully read a free prospectus or summary prospectus from your financial adviser, at www.sextantfunds.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 FTSE US Broad Investment-Grade Bond Index is a broad-based index of medium and long-term investment grade bond prices that reflects no deductions for fees, expenses, or taxes. Investors cannot invest directly in the index.

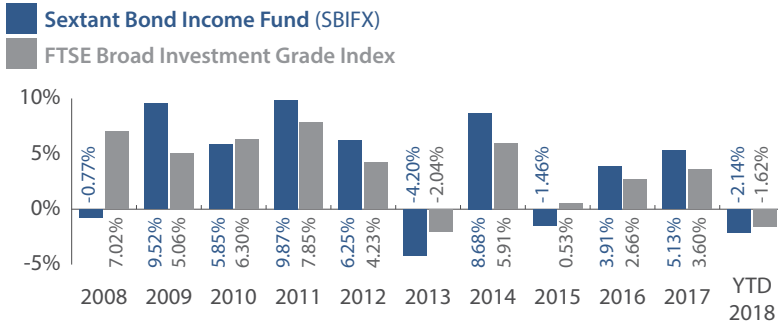
The FTSE US BIG Index was formerly known as the Citi US BIG Index. The London Stock Exchange Group acquired Citigroup Index LLC in August 2017.



Bond Income Fund

September 30, 2018

Annual Total Returns (Before Taxes):



Best Quarter: Q3 2009 +5.35%

Worst Quarter: Q2 2013 -4.27%

Top 10 Holdings

% of Net Assets

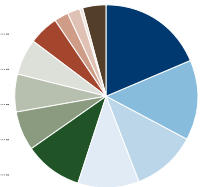
United States Treasury Bond (5.375% 02/15/2031)	5.0%
Apple (4.50% 02/23/2036)	3.8%
Intel (4.00% 12/15/2032)	3.7%
Microsoft (4.20% 11/03/2035)	3.7%
Cincinnati Financial (6.92% 05/15/2028)	3.1%
Lowe's (5.80% 10/15/2036)	3.0%
United Technologies Corp (6.05% 06/01/2036)	2.9%
United States Treasury Bond (6.125% 08/15/2029)	2.9%
Puget Sound Energy (7.02% 12/01/2027)	2.9%
Statoil (Norsk Hydro Yankee) (7.15% 01/15/2029)	2.8%

Total

33.8%

Sector Allocation

Municipal Bonds	18.7%
Health Care	14.3%
Technology	11.2%
Government Bonds	11.0%
Financial	10.2%
Industrials	6.9%
Energy	6.7%
Utilities	6.3%
Consumer Discretionary	5.3%
Consumer Staples	2.5%
Foreign Government Bonds	2.1%
Materials	0.6%
Cash and equivalents	4.2%



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

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

A Few Words About Risk:

The value of Sextant Bond Income Fund shares rises and falls as the value of the securities 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 risks inherent in the Bond Income Fund depend primarily on the terms and quality of the obligations in its portfolio, as well as on bond market conditions. When interest rates rise, bond prices fall. When interest rates fall, bond prices go up. Bonds with longer maturities (such as those held by the Bond Income Fund) usually are more sensitive to interest rate changes than bonds with shorter maturities. The Fund entails credit risk, which is the possibility that a bond will not be able to pay interest or principal when due. If the credit quality of a bond is perceived to decline, investors will demand a higher yield, which means a lower price on that bond to compensate for the higher level of risk.