INVESTING ACCORDING TO ISLAMIC PRINCIPLES

Amana Mutual Funds Trust
www.amanafunds.com 1-800-728-8762

Saturna Capital

Hud Williams
Regional Manager

IMPORTANT DISCLOSURES

Performance data quoted herein represents past performance and 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 significantly higher or lower than data quoted herein. Performance current to the most recent month-end can be obtained by visiting www.amanafunds.com or by calling toll-free 1-800-728-8762.

Please consider an investment's objectives, risks, charges, and expenses carefully before investing. To obtain this and other important information, which you should carefully consider before investing, about the Amana Funds in a free prospectus or summary prospectus, please visit www.amanafunds.com or call 1-800-728-8762.

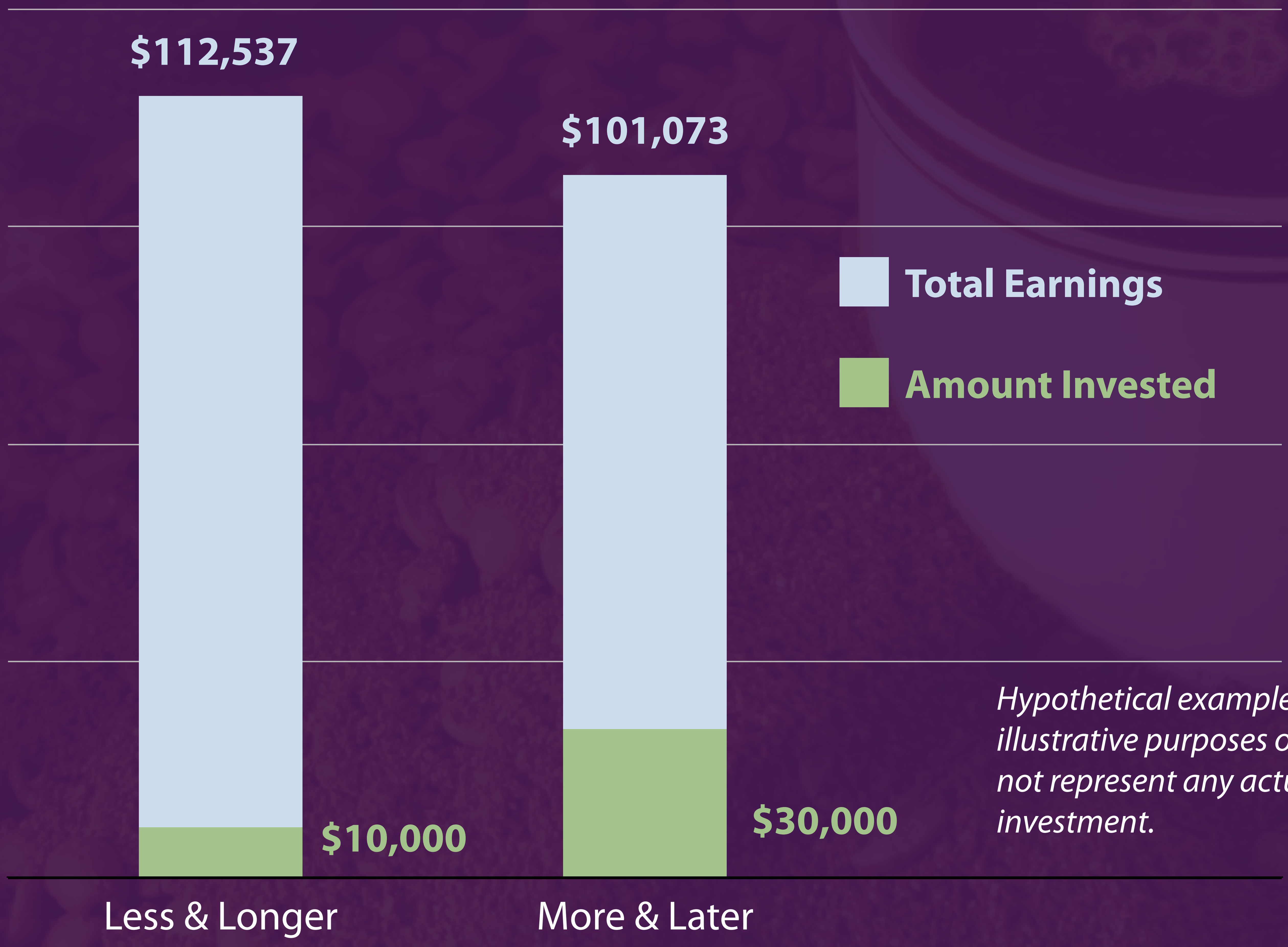
The Amana Funds are distributed by Saturna Brokerage Services, member FINRA/SIPC and a wholly-owned subsidiary of Saturna Capital, investment adviser to the Amana Funds.




HABITS OF SUCCESSFUL INVESTORS

- Invest for the long-term
- Save early and often
- Diversify
- Don't try to time the market
- Appreciate the impact of fees and costs
- Understand emotional biases
- Understand volatility
- Distinguish between good companies and good investments
- Understand value is driven by cash flow
- Take advantage of 401(k) plans

SAVING FOR THE LONG-TERM



Hypothetical example for illustrative purposes only. Does not represent any actual investment.

The awesome power of compounding

INVESTING ACCORDING TO ISLAMIC PRINCIPLES

ISLAMIC CONSULTANT

- The Funds' adviser, **Saturna Capital Corporation**, selects investments.
- To ensure that investments meet the requirements of the Islamic faith, the adviser engages **Amanie Advisors Sdn Bhd**, a leading consultant specializing in Islamic finance.
  - Amanie reviews portfolios on a quarterly basis.
  - Amanie certifies portfolios on an annual basis

ISLAMIC INVESTING GUIDELINES

Business Sector Screening

- No interest (banking and insurance - *riba*)
- No alcohol
- No exploitative media
- No gambling
- No pork

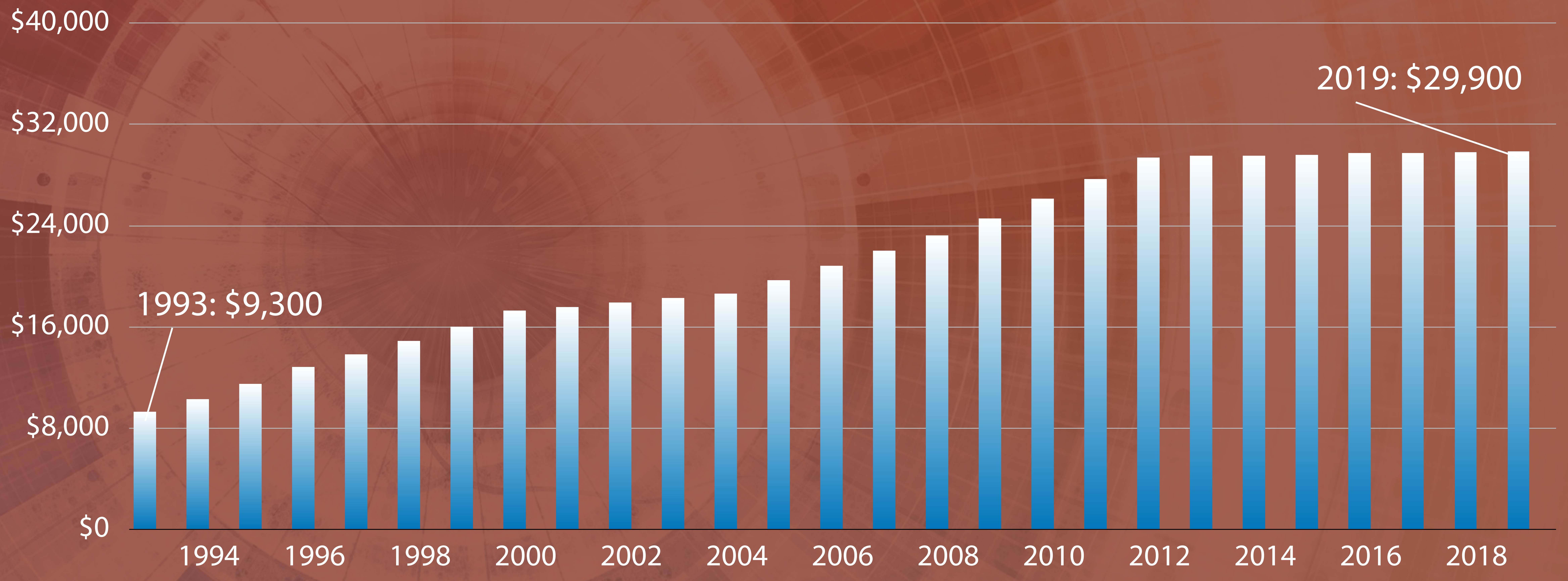
Financial Screening

- < 33% Total Debt to 12-month Trailing Market Cap
- < 45% Accounts Receivable to Total Assets
- < 5% *haram* revenues

INVESTING FOR COLLEGE

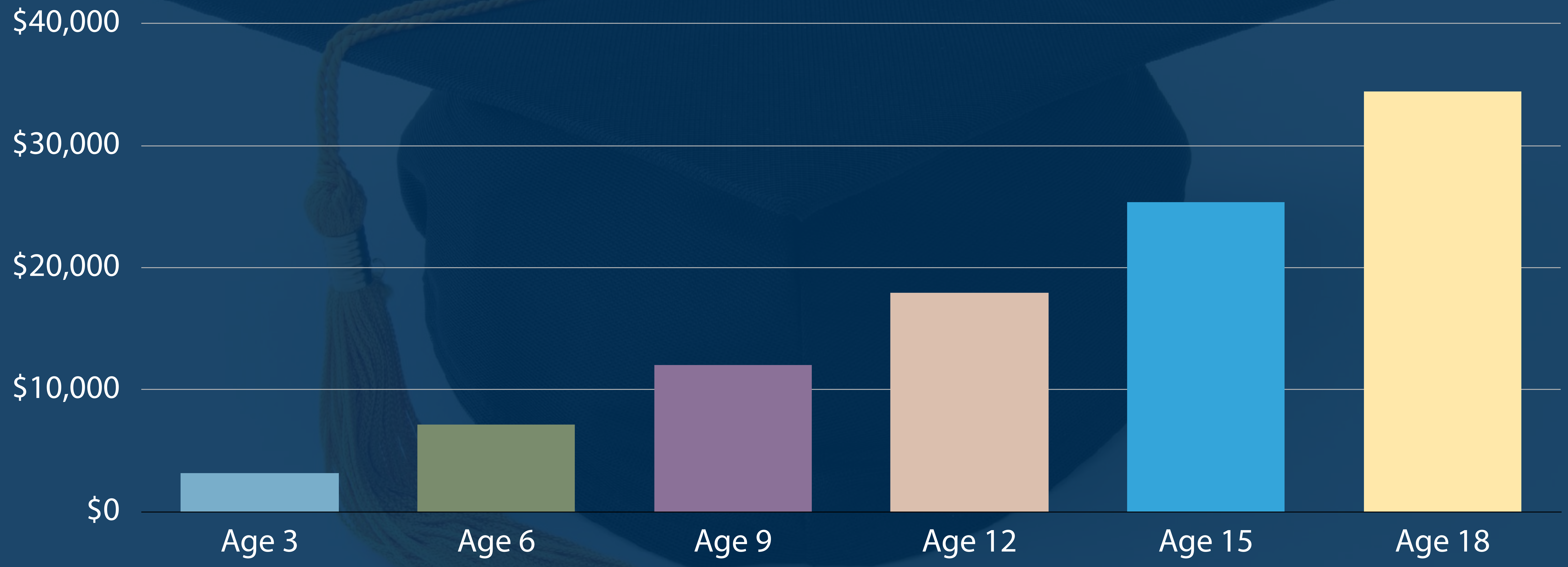
Tuition, Account Types, and more …

COLLEGE PLANNING: DEBT



SOURCE: Mark Kantrowitz, a nationally-recognized author and expert on financial aid.

COLLEGE PLANNING: GET STARTED EARLY



For about the cost of a fancy coffee per day, you could build a significant amount for your child's education.

COLLEGE PLANNING: VARIOUS ALTERNATIVES

Education Savings Accounts (ESAs)

- Can be used for higher and primary education
- Contribution limit: $2,000 per year per child
- Must distribute by age 30
- Contribution deductibility phases out beginning $190,000 through $220,000 for joint filers in 2024

COLLEGE PLANNING: VARIOUS ALTERNATIVES

Uniform Gift to Minors (UGMA)

- $18,000 per year per child for 2024
- $36,000 per year (couple) in 2024
- Contributions become property of child
- UGMAs have flexibility and can be used for other purposes


RETIREMENT JOURNEY
To and Through

SOURCES OF INCOME IN RETIREMENT

- Personal savings and investments
- Pension plans
- Social Security
- Employment during retirement

SOCIAL SECURITY

$1,844

Average check in 2023

Source: SSA.gov, Monthly Statistical Snapshot, February 2023

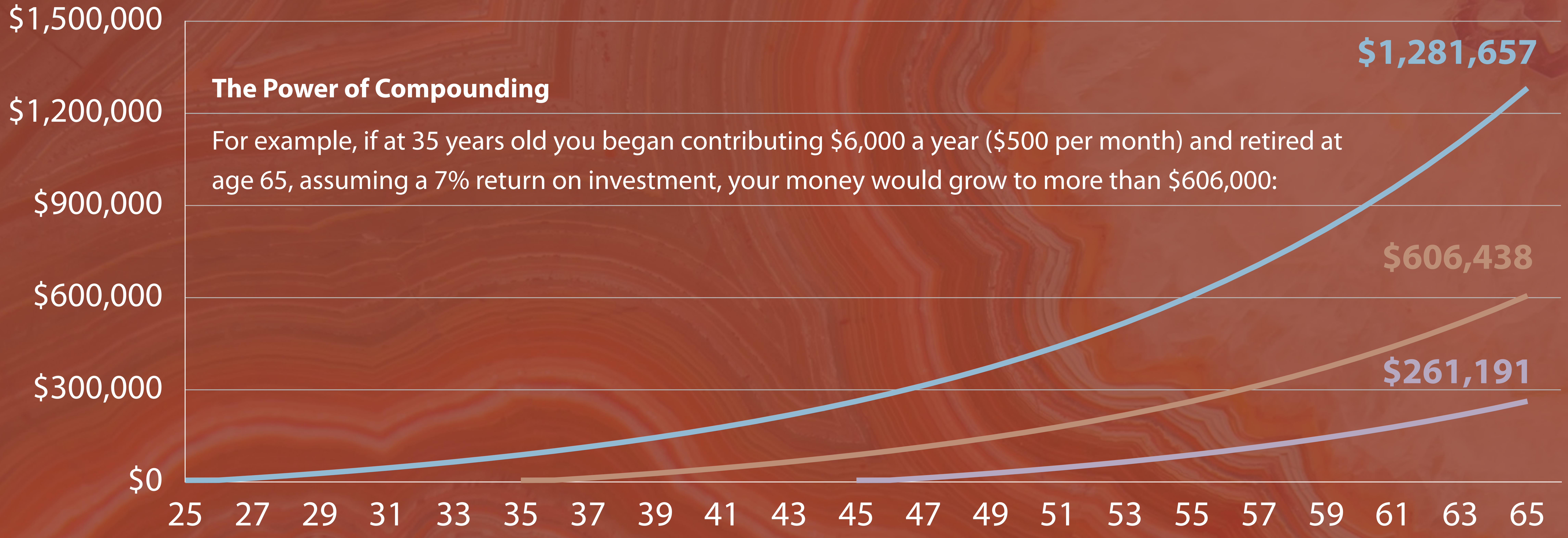
PERSONAL SAVINGS AND INVESTMENTS

- 401(k) Plans
- IRAs and HSAs
- Annuities
- Stocks
- Bonds
- Mutual funds
- Certificates of Deposit (CDs)
- Real estate
- Life insurance cash values

Start now, start early

The Power of Compounding

For example, if at 35 years old you began contributing $6,000 a year ($500 per month) and retired at age 65, assuming a 7% return on investment, your money would grow to more than $606,000:

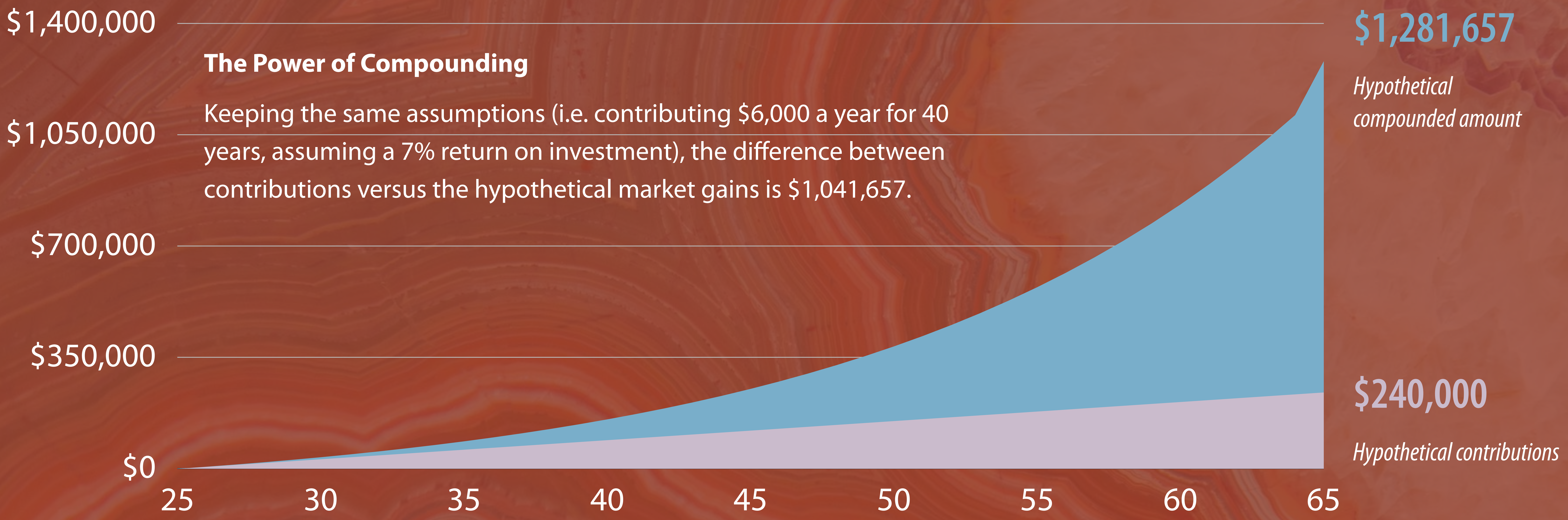


This hypothetical example is for illustrative purposes only and does not represent the past or future performance of any specific investment. This example does not account for applicable fees, expenses, or taxes. It is based on an annual contribution of $6,000 per year, assuming a 7% annual return, beginning at ages 25, 35, and 45, and holding for the period indicated without making any withdrawals. Withdrawals from a 401(k) are generally taxable in the year of withdrawal and may be subject to a 10% penalty if taken prior to age 59½.

Start now, start early

The Power of Compounding

Keeping the same assumptions (i.e. contributing $6,000 a year for 40 years, assuming a 7% return on investment), the difference between contributions versus the hypothetical market gains is $1,041,657.



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TRADITIONAL IRA

- **Tax-deductible** contribution limits:
  - $7,000 for 2024
  - $1,000 catch-up
- Tax-free growth; **pay income tax** on distributions; 10% penalty before age 59½
- Simple administration; generally few expenses
- Self-directed: you choose investments - *halal*

ROTH IRA

- **Non-deductible** contribution limits:
  - $7,000 for 2024
  - $1,000 catch-up
- Tax-free growth; **pay no income tax** on distributions; 10% penalty before age 59½
- Simple administration; generally few expenses
- Self-directed: *halal*

EMPLOYER PLANS

401(k) & 403(b) Plans

- Established by employer
- Employer sets some limits
- May make matching contributions
- Generally pays plan expenses
- Plan sponsor sets investment choices: few *halal* options

- Tax-deductible contribution limits:
  - $23,000 for 2024
- Tax-free growth; pay income tax on withdrawals
- May have a Roth option

AMANA Mutual Funds

AMANA MUTUAL FUNDS TRUST

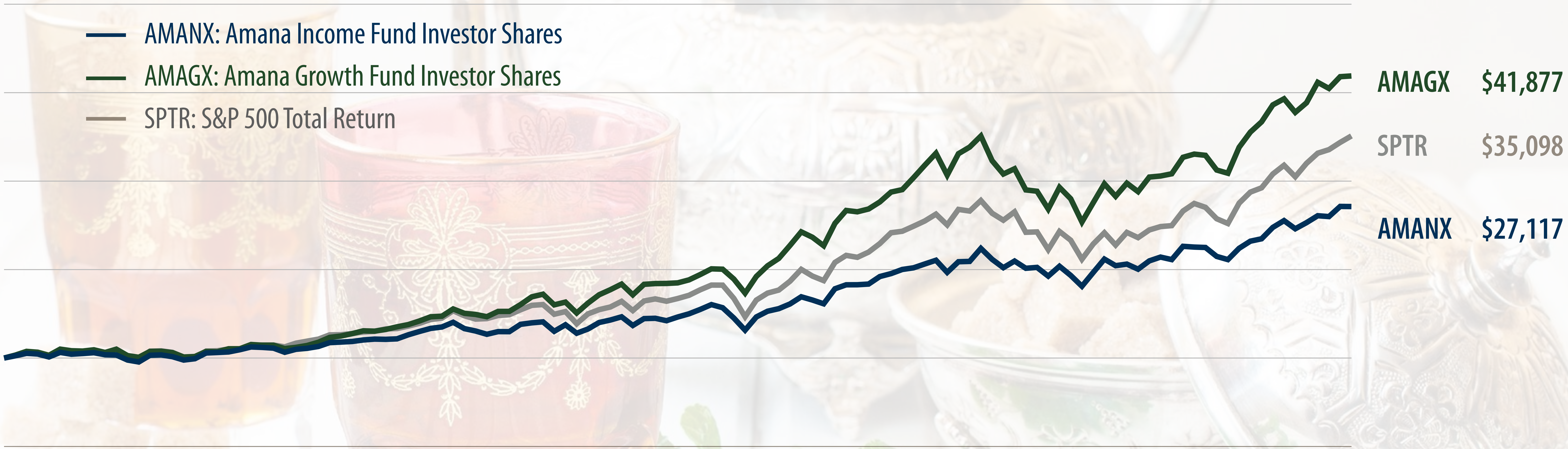
Oldest and largest operating Islamic-compliant mutual funds in the US

Long-term capital growth	Est. 2009	Amana Developing World
Capital appreciation	Est. 1994	Amana Growth
Equity income	Est. 1986	Amana Income
Capital preservation and income	Est. 2015	Amana Participation

While diversification does not guarantee against a loss in a declining market, it can help minimize the risk of the decline of a single asset class.

AMANA FUNDS vs. THE S&P 500

Growth of $10,000 invested 09/30/2014 through 09/30/2024



Past performance is no guarantee of future results.

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. The ending amounts do not reflect the potential deduction of taxes a shareowner might pay on fund distributions.

AVERAGE ANNUAL TOTAL RETURNS

As of September 30, 2024	1 Year	3 Year	5 Year	10 Year	Expense Ratio*
Amana Income Investor Shares (AMANX)	26.22%	11.28%	13.13%	10.49%	1.01%
Amana Income Institutional Shares (AMINX)	26.51%	11.55%	13.38%	10.75%	0.76%
S&P 500 TR	36.35%	11.90%	15.96%	13.37%	n/a
Amana Growth Investor Shares (AMAGX)	34.03%	10.94%	17.76%	15.40%	0.87%
Amana Growth Institutional Shares(AMIGX)	34.34%	11.21%	18.04%	15.67%	0.62%
S&P 500 TR	36.35%	11.90%	15.96%	13.37%	n/a

* *Expense Ratios are as stated in the Funds' most recent prospectus dated September 27, 2024.*

Amana Funds Institutional Shares began operations September 25, 2013.

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AVERAGE ANNUAL TOTAL RETURNS

As of September 30, 2024	1 Year	3 Year	5 Year	10 Year	Expense Ratio*
Amana Developing World Investor Shares (AMDWX)	25.03%	3.87%	8.54%	3.29%	1.20%
Amana Developing World Institutional Shares (AMIDX)	25.41%	4.09%	8.73%	3.50%	0.98%
MSCI Emerging Markets Index	26.05%	0.40%	5.74%	4.02%	n/a
Amana Participation Investor Shares (AMAPX)	7.85%	0.54%	1.53%	n/a	0.83%
Amana Participation Institutional Shares (AMIPX)	8.20%	0.82%	1.80%	n/a	0.58%
FTSE IdealRatings Sukuk Index	10.43%	0.74%	2.48%	3.34%	n/a

** Expense Ratios are as stated in the Funds' most recent prospectus dated September 27, 2024.*

Amana Funds Institutional Shares began operations September 25, 2013. The Amana Developing World Fund Investor Shares began operations on September 28, 2009. The Amana Participation Fund began operations on September 28, 2015.

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FOLLOWING PRINCIPLES OF ISLAMIC FINANCE

Contact Information:

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Regional Manager

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(360) 650-6958

A FEW WORDS ABOUT RISK

Income, **Growth**, **Developing World**, and **Participation Funds**: **The value of the shares of each of the Funds rises and falls as the value of the securities in which the Funds invest go up and down.** The Amana Mutual Funds limit the securities they purchase to those consistent with Islamic principles. This limits opportunities and may affect performance. Each of the Funds may invest in securities that are not traded in the United States. Investments in the securities of foreign issuers may involve risks in addition to those normally associated with investments in the securities of US issuers. These risks include currency and market fluctuations, and political or social instability. The risks of foreign investing are generally magnified in the smaller and more volatile securities markets of the developing world.

Growth Fund: The smaller and less seasoned companies that may be in the Growth Fund have a greater risk of price volatility.

Participation Fund: While the Participation Fund does not invest in conventional bonds, risks similar to those of conventional nondiversified fixed-income funds apply. These include: diversification and concentration risk, liquidity risk, interest rate risk, credit risk, and high-yield risk. The Participation Fund also includes risks specific to investments in Islamic fixed-income instruments. The structural complexity of *sukuk*, along with the weak infrastructure of the *sukuk* market, increases risk. Compared to rights of conventional bondholders, holders of *sukuk* may have limited ability to pursue legal recourse to enforce the terms of the *sukuk* or to restructure the *sukuk* in order to seek recovery of principal. *Sukuk* are also subject to the risk that some Islamic scholars may deem certain *sukuk* as not meeting Islamic investment principles subsequent to the *sukuk* being issued.

A FEW WORDS ABOUT RISK

Developing World Fund:

Market risk: The value of Developing World Fund shares rises and falls as the value of the stocks in which the Fund invests goes up and down. Consider investing in the Fund only if you are willing to accept the risk that you may lose money. Fund share prices, yields, and total returns will change with the fluctuations in the securities and currency markets as well as the fortunes of the industries and companies in which the Fund invests.

Investment strategy risk: Islamic principles restrict the Developing World Fund's ability to invest in certain market sectors, such as financial companies and conventional fixed-income securities. The adviser believes that Islamic and sustainable investing may mitigate security-specific risks, but the screens used in connection with these strategies reduce the investable universe which may limit investment opportunities and adversely affect the Fund's performance. Because Islamic principles preclude the use of interest-paying instruments, cash reserves do not earn income.

Equity securities risk: Equity securities may experience significant volatility in response to economic or market conditions or adverse events that affect a particular industry, sector, or company. Larger companies may have slower rates of growth as compared to smaller, faster-growing companies. Smaller companies may have more limited financial resources, products, or services, and tend to be more sensitive to changing economic or market conditions.

A FEW WORDS ABOUT RISK

Foreign investing risk: The Developing World Fund involves risks not typically associated with investing in US securities. Investments in the securities of foreign issuers may involve risks in addition to those normally associated with investments in the securities of US issuers. All foreign investments are subject to risks of: (1) foreign political and economic instability; (2) adverse movements in foreign exchange rates; (3) currency devaluation; (4) the imposition or tightening of exchange controls or other limitations on repatriation of foreign capital; (5) changes in foreign governmental attitudes towards private investment, including potential nationalization, increased taxation, or confiscation of assets; and (6) differing reporting, accounting, and auditing standards of foreign countries.

Developing world risk: All foreign investments are subject to risks of: (1) foreign political and economic instability; (2) adverse movements in foreign exchange rates; (3) currency devaluation; (4) the imposition or tightening of exchange controls or other limitations on repatriation of foreign capital; (5) changes in foreign governmental attitudes towards private investment, including potential nationalization, increased taxation, or confiscation of assets; and (6) differing reporting, accounting, and auditing standards of foreign countries. In developing markets, these risks are magnified by less mature political systems and weaker corporate governance standards than typically found in the developed world.

INDEX DEFINITIONS

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. The MSCI Emerging Markets Index, produced by Morgan Stanley Capital International, measures equity market performance in over 20 emerging market countries. The FTSE Sukuk Index measures the performance of global Islamic fixed-income securities, also known as sukuk.