

INTEGRITY

Mid-North American Resources Fund

ICWIX // ICPAX // ICPUX



Most Decorated Fund in the history of the Lipper® Natural Resources Category



Integrity Mid-North American Resources Fund (ICPAX) has received U.S. Lipper® Fund Performance Awards in the Natural Resources category for 2012, 2013, 2014, 2015, 2016 and 2018.

The Lipper Fund Awards program highlights funds that have excelled in delivering consistently strong risk-adjusted performance, relative to peers. Lipper rankings are based on Consistent Return and do not take sales charges into account. Lipper's Performance Achievement Certificates are awarded to funds with returns that topped their Lipper category over 3-year, 5-year, and 10-year time periods.

Certificates are awarded for all Lipper Classifications and for the overall fund universe. Open-end funds, closed-end funds and variable insurance products are considered for awards. All funds in a category do not necessarily pass all the requirements to be included in the funds' awards process. Of the qualifying funds, Integrity Mid-North American Resources Fund was ranked 1 out of 37 for the 10-year time period ended Dec. 31, 2017; 1 out of 44 funds for the 5-year time period ended Dec. 31, 2015 - The Fund and category had negative performance for the time period cited for the 2016 award; ranked 1 out of 48 funds for the 3-year and 1 out of 44 funds for the 5-year time period ended December 31, 2014; 1 out of 44 funds for the 3-year and 1 out of 42 funds for the 5-year time period ended December 31, 2013; 1 out of 48 funds for the 3-year and 1 out of 47 funds for the 5-year time period ended December 31, 2012; and was ranked 1 out of 51 funds for the 3-year time period ended December 31, 2011.

The Great North American Shale Revolution

Energy sector growth in North America has largely been driven by increased domestic production from shale formations. The increased production has been a direct result of innovative techniques in drilling.

Many shale formations are located outside traditional production basins which has led to significant new infrastructure needs. Major investments have been made in transportation and infrastructure including: rail cars, rail terminals, pipelines, natural gas processing plants, and refinery expansions, to name a few. All of this is leading many to coin the term: 'Shale Revolution' to describe the landscape of U.S. energy.

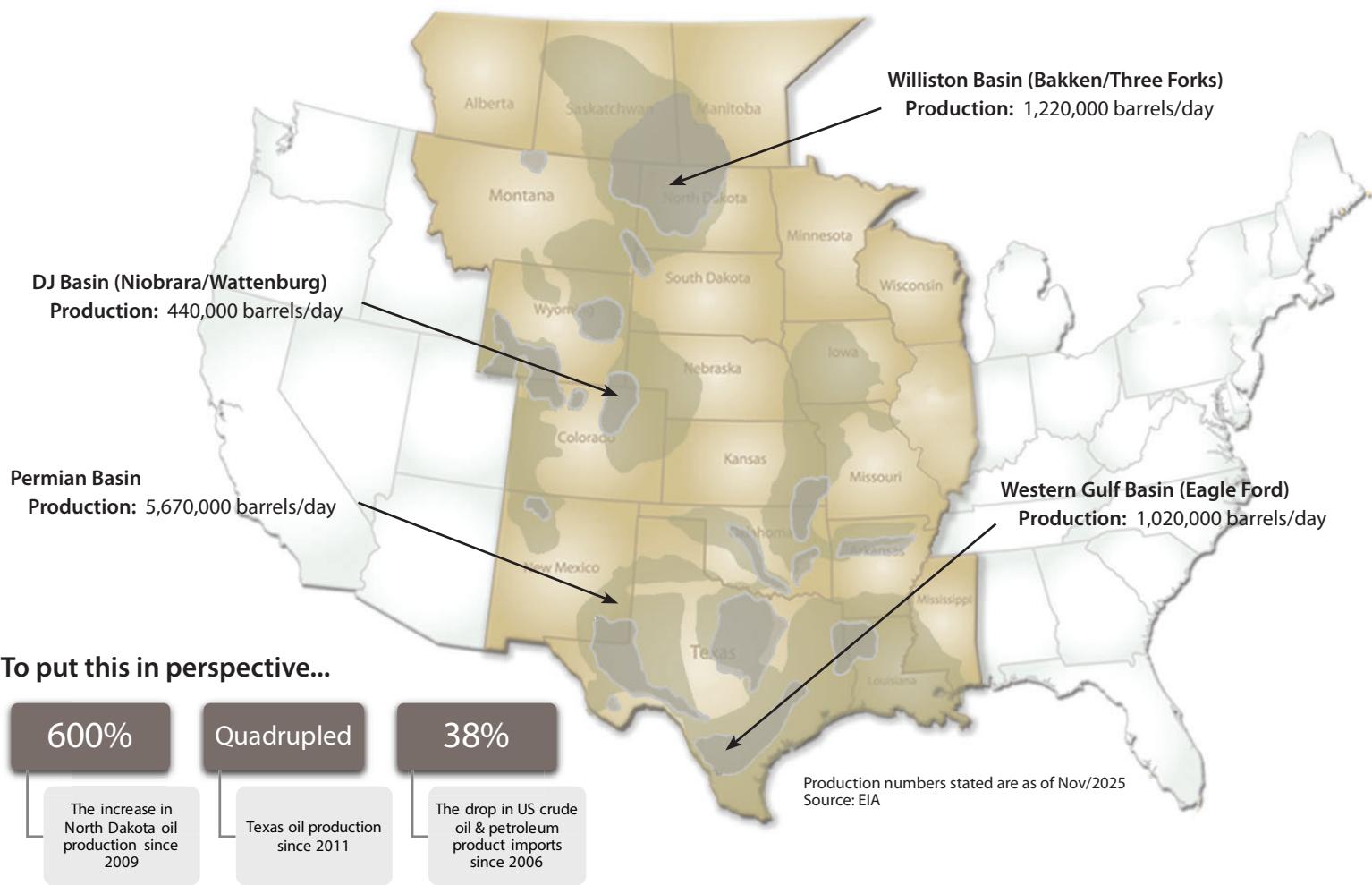
Integrity Viking Funds' Integrity Mid-North American Resources Fund gives investors an opportunity to be a part of the activities in the North American Shale Revolution.



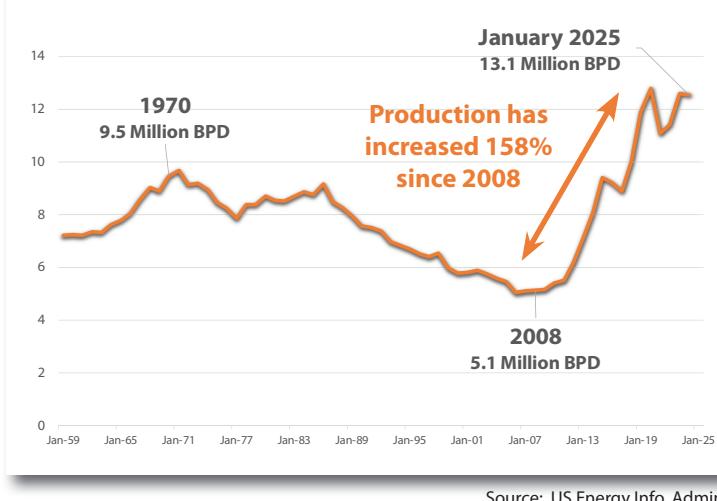
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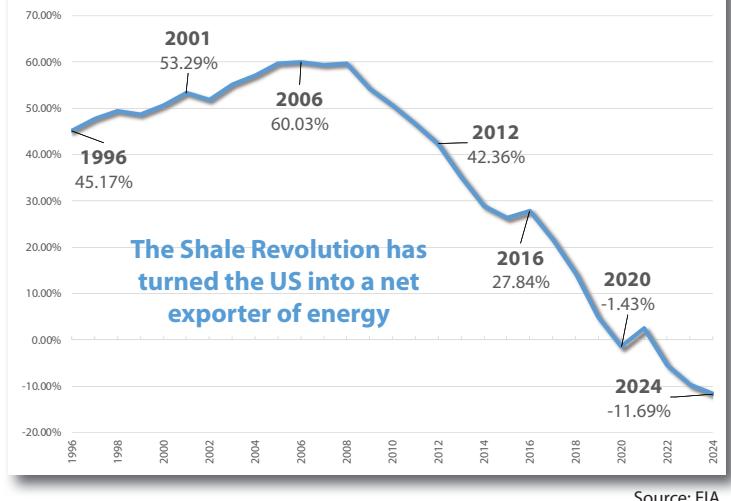
Breaking Down the “Big 4” North American Shale Oil Plays



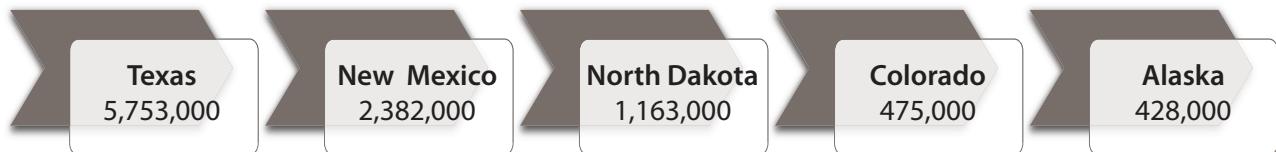
US Oil Production 1959 - Present



Net Petroleum Imports: Share of US Consumption



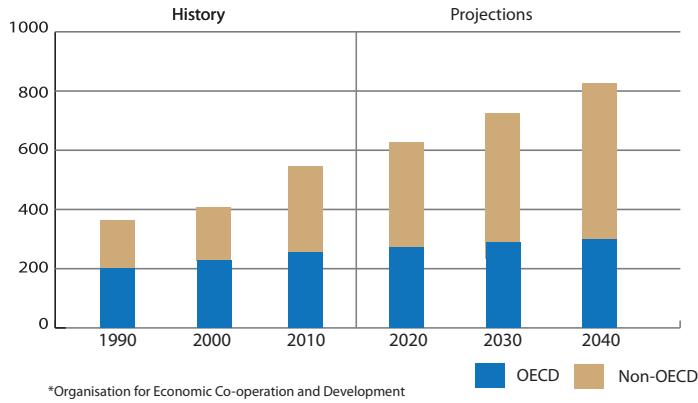
Top 5 States by Oil Production barrels/day



Worldwide Long-Term Energy Demand

The EIA (Energy Information Administration) projects world energy consumption will increase 56% by 2040.

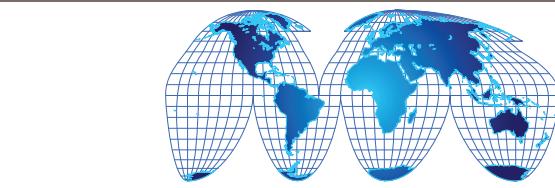
World energy consumption 1990-2040 (quadrillion Btu)



Source: EIA

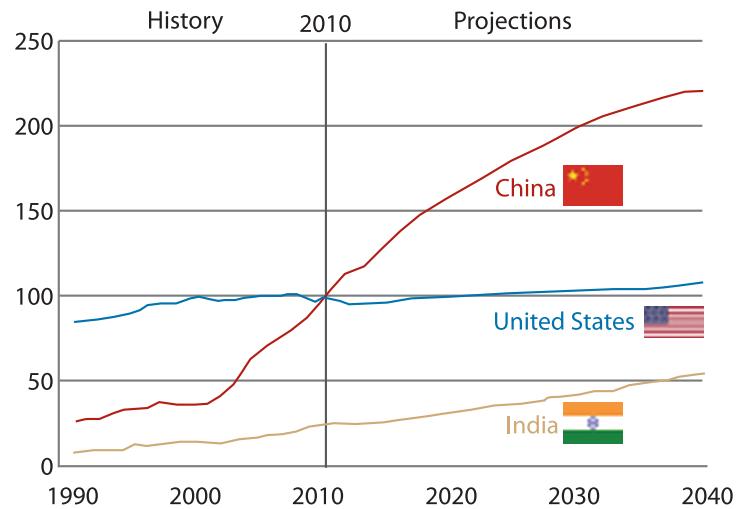
Fast Fact

80% of todays energy production comes from fossil fuels
- roughly the same percentage predicted for 2040



Population growth and rapidly rising incomes will be the key factors to increased energy consumption in developing countries.

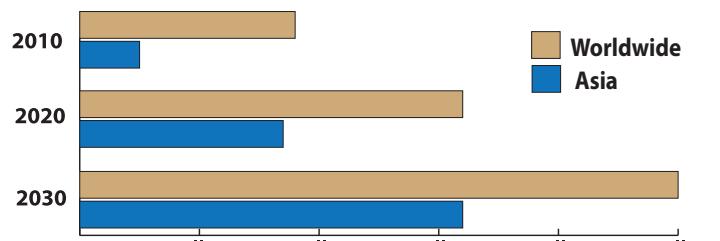
Energy Consumption in the US, China & India 1990-2040 (quadrillion Btu)



Where will World Energy Consumption Come From?

Asian countries are thirsty for energy and it is projected that these countries will grow from 25% of the worldwide middle class to 66% by 2030.

Projected Growth of the Middle Class



Source: Brookings Institute

Fast Fact

The worlds population is estimated to grow from 7.5 billion to 9.7 billion by 2050 and 11.2 billion by 2100

A 42-gallon barrel of refined crude



The Fund is sold by prospectus only. An investor should consider the investment objectives, risks, and charges and expenses of the Fund carefully before investing. The prospectus contains this and other information about the Fund. You may obtain a prospectus at no cost from your financial adviser or at www.integrityvikingfunds.com. Please read the prospectus carefully before investing.

The performance data quoted represents past performance. Past performance does not guarantee future results. The Fund's principal value, share price, yields, rates and total returns will vary due to changing market conditions, so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain performance data current to the most recent month-end, an investor may call 800-276-1262.

Top 25 Holdings in the Fund portfolio as of 12/31/2025

(Ticker - Headquarters // Industry)



LNG - Houston, TX // Midstream

Cheniere Energy, Inc. is the leading producer of liquefied natural gas in the United States.



Baker Hughes

BKR - Houston, TX // Oilfield Services

Baker Hughes provides products and services for oil drilling, formation evaluation, completion, production and reservoir consulting.



KGS - The Woodlands, TX // Midstream

Kodiak is a leading provider of natural gas contract compression services in the United States, bringing efficiency and reliability to all the major basins.



AROC - Houston, TX // Oilfield Services

Archrock, Inc. is a pure-play U.S. natural gas contract compression services business.



TRGP - Houston, TX // Pipelines

Targa, a midstream energy corporation, is one of the largest providers of natural gas and natural gas liquids in the United States.



entergy

ETR - New Orleans, LA // Utilities

Entergy Corporation is engaged primarily in electric power production and retail distribution operations in the Deep South of the United States.



TRP - Calgary, AB // Midstream

TC Energy Corporation develops and operates energy infrastructure in Canada, the United States, and Mexico.



TPL - Dallas, TX // Other

The Texas Pacific Land Corporation is a publicly traded real estate operating company and is among the largest private landowners in the state of Texas.



NRG - Houston, TX // Utilities

NRG Energy is a leading North American energy and home services company dedicated to powering, protecting, and intelligently managing homes & businesses.



GPOR - Okla. City, OK // Exploration & Production

Gulfport is an independent natural gas-weighted company focused on the exploration, acquisition and production of natural gas, crude oil and NGL in the United States.



PSX - Houston, TX // Refineries

Phillips 66 purchases, refines, markets, and transports crude oil and petroleum products.



VLO - San Antonio, TX // Refineries

Valero Energy Corporation operates as an independent petroleum refining and marketing company.



CVX - Houston, TX // Integrated

Chevron Corporation is an American multinational energy corporation predominantly specializing in oil and gas.



VERTIV

VRT - Westerville, OH // Other

Vertiv is an American multinational provider of critical infrastructure and services for data centers, communication networks, and commercial and industrial environments.



FSLR - Tempe, AZ // Renewable Energy

First Solar, Inc. is an American manufacturer of solar panels and provider of utility-scale PV power plants and supporting services.



Denver, CO // Exploration & Production

Antero Resources is an independent company engaged in the exploration, development, and production of natural gas, NGLs, and oil properties in the Appalachian Basin.



VST - Irving, TX // Utilities

Vistra is involved in electricity generation, wholesale energy, commodity risk management, and retail sales of electricity via natural gas, nuclear, coal, and solar facilities.



PR - Midland, TX // Refineries

Permian Resources is an oil and gas company focused on driving sustainable returns through the acquisition, optimization and development of oil & gas properties.



LB - Houston, TX // EP

LandBridge Co. is a land management company focused on strategic land holdings to support and generate revenue from energy, industrial (data centers, solar), and infrastructure development.



EQT - Pittsburgh, PA // Exploration & Production

EQT Corporation is an American energy company engaged in hydrocarbon exploration and pipeline transport.



EXE - OKC, OK // Exploration & Production

Expand Energy Corporation is the largest independent natural gas producer in the U.S. based on net daily production.



SLB - Houston, TX // Oilfield Services

Schlumberger NV, doing business as SLB, is both the world's largest offshore drilling company and the world's largest offshore drilling contractor by revenue.



XEL - Minneapolis, MN // Utilities

Xcel Energy Inc. is a utility holding company serving more than 3.3 million electric customers and 1.8 million natural gas customers.



FANG - Midland, TX // Exploration & Production

Diamondback Energy, Inc. is focused on the acquisition, development & exploration of oil and natural gas.



COP - Houston, TX // Exploration & Production

ConocoPhillips is the world's largest independent pure-play exploration and production company.



IntegrityVikingFunds®

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Integrity Funds Distributor, LLC

1 Main Street North • PO Box 500 • Minot, ND 58702

800-276-1262 • Member: FINRA

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NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

The portfolio may or may not hold and is not restricted to the companies listed above. Because the Fund normally invests in common stocks of companies engaged in natural resources-related activities in a limited geographical region, the Fund's performance largely depends on the overall economic condition of that sector and geographical region. Additionally, diplomatic, political or economic developments in foreign countries could adversely impact the Fund's investment in securities of foreign companies.