

Integrity Mid-North American Resources Fund

Class A / ICPAX

SEMI-ANNUAL SHAREHOLDER REPORT

The Integrity Funds
January 31, 2026



This semi-annual shareholder report contains important information about the Integrity Mid-North American Resources Fund.

Period covered: August 1, 2025 through January 31, 2026

You can find additional information about the Fund at www.integrityvikingfunds.com/documents or by calling us at (800) 276-1262.

What were the Fund costs for the last six months? (Based on a hypothetical \$10,000 investment)

| Class Name | Cost of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment [^] |
|------------|-------------------------------|--|
| Class A | \$82 | 1.50% |

[^]Annualized

What are some key Fund statistics? (as of January 31, 2026)

| | |
|-----------------------------|-------|
| Total Net Assets (Millions) | \$168 |
| Number of Holdings | 42 |
| Annual Portfolio Turnover | 29% |

What did the Fund invest in? (as of January 31, 2026)

| Sectors | % Net Assets | Top 10 Holdings | % Net Assets |
|------------------------|--------------|-------------------------|--------------|
| Energy | 66.3 | Cheniere Energy Inc | 7.55 |
| Utilities | 11.5 | Baker Hughes a GE Co | 4.33 |
| Industrials | 8.8 | Targa Resources Corp | 4.30 |
| Cash | 4.5 | Kodiak Gas Services Inc | 3.92 |
| Information Technology | 3.9 | Texas Pacific Land Corp | 3.92 |
| Real Estate | 2.8 | Archrock Inc | 3.87 |
| Consumer Discretionary | 2.2 | TC Energy Corp | 3.49 |
| | | Valero Energy Corp | 3.45 |
| | | Entergy Corp | 3.42 |
| | | Phillips 66 | 3.16 |

Where can I find additional information about the Fund?

Additional information is available on the Fund's website, including...

- Prospectus
- Financial information
- Portfolio Holdings
- Proxy voting information
- Updated performance information

Website address: www.integrityvikingfunds.com/documents

