

# Integrity Mid-North American Resources Fund

Class I / ICWIX

## 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](http://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 <sup>^</sup>
Class I	\$55	1.00%

<sup>^</sup>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](http://www.integrityvikingfunds.com/documents)

