# INTEGRITY Growth & Income Fund

IGIAX // IGIUX // IGIVX



The primary focus of the Fund is investing in companies that have demonstrated: 

✓ Growth potential ✓ Evolutionary innovation ✓ Ethical business practices



Investors who are willing to take a longer-term outlook and are primarily seeking capital appreciation (growth) and secondarily current income generation through dividends may find Integrity Growth & Income Fund to be the right choice as part of a well-balanced portfolio.



### **Established Growth**

We seek to invest in large-cap companies with strong management teams, solid governance, clear paths for long-term growth and histories of profitability after weathering multiple economic cycles. Focusing on both growth and profitability has led to a portfolio with **82% of holdings paying a dividend** in the last 12 months as of 9/30/2025.

# **Fund Strategy**

Integrity Growth & Income Fund is a mutual fund which seeks to provide long-term growth of capital with dividend income as a secondary objective.

Under normal market conditions, the Fund is managed using a blended growth and income investment strategy. The Fund seeks to invest primarily in domestic common stocks, balancing its investments between growth and dividend-paying stocks, depending on where value is in the stock market. The Fund may also invest in stocks that are currently not paying dividends, but offer prospects for future income or capital appreciation.

## **Focused Approach**

Unlike many funds that hold positions in hundreds of companies, Integrity Growth & Income Fund will generally hold a smaller number of positions in its portfolio. The Fund held positions in 38 companies as of 9/30/2025. This provides the Fund with a certain level of diversification while also allowing our portfolio team to concentrate their efforts on in-depth research into the companies they currently hold or are considering for the Fund's portfolio.

## **Investment Process** // Top-Down Analysis

The Fund's Portfolio Management Team makes its investment decisions utilizing a top-down approach which first focuses on sector weightings given the Investment Adviser's broader economic and market outlook. Individual companies are then selected by considering a number of factors that may include, but are not limited to, revenue growth, earnings growth rate, dividend yield, cash flow growth rate, price-to-earnings (P/E) and price-to-cash flow (P/CF) multiples, strength of balance sheet and price momentum.

The Investment Adviser tries to emphasize companies it believes offer both attractive investment opportunities and demonstrate a positive awareness of their impact on the society in which they operate.

The Fund is not constrained by investments in any particular segment of the stock market. The Fund's Portfolio Management Team will consider selling a security if its valuation target is achieved or if its business fundamentals have deteriorated.



Factors including, but not limited to those in the diagram above are considered when selecting securities for the Fund.

# Portfolio Management Team

The Portfolio Management Team is jointly and primarily responsible for the day-to-day management of the Fund. The Portfolio Management Team consists of Joshua Larson and Trey Welstad, CFA. A support staff of research analysts assist the Portfolio Management Team.

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

**Portfolio Holdings Spotlight** // Each company we consider for Integrity Growth & Income Fund's portfolio is subject to review for its financial performance, market position, business prospects and business practices. We've highlighted some companies from the Fund's portfolio below.

Intuit, Inc. (INTU) Intuit Inc. is an American business that specializes in financial software. Their Corporate Responsibility efforts reflect their mission to "Power Prosperity Around the World" and deliver on their belief that everyone deserves the opportunity to prosper. Intuit, Inc. is headquartered in Mountain View, California.

**Nvidia Corporation (NVDA)** Nvidia Corporation is an American multinational technology company incorporated in Delaware and based in Santa Clara, California. It designs graphics processing units (GPUs) for the gaming and professional markets, as well as system on a chip units (SoCs) for the mobile computing and automotive market. Nvidia is a leading vendor in the

**The Home Depot (HD)** The Home Depot is the largest home improvement retailer in the United States - supplying tools, construction products, and services. They have three key pillars of focus for their corporate responsibility strategy: Operate Sustainably, Focus on People,

company is headquartered in Atlanta, Georgia.

and Strengthen Communities. The

highest standards of conduct.

**Visa (V)** The journey began in 1958 when Bank of America launched BankAmericard, the first card with a "revolving credit" feature which eventually became known as Visa, a name which sounds the same in all languages.

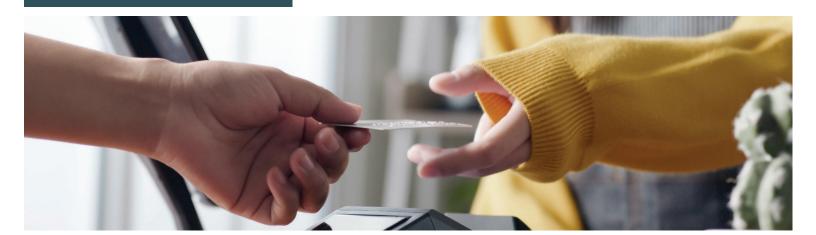
They believe trust needs to be earned and therefore have committed to the

The Fund may or may not hold and is not restricted to the companies listed which represented 19.35% of the portfolio as of 9/30/2025.

FUND STATS	IGIVX	CATEGORY			
Alpha	-2.33	-1.06			
Beta	1.03	0.97			
Standard Deviation	16.63	15.93			
Upside Capture Ratio	97	95			
Downside Capture Ratio	106	100			
Risk vs Category	Above Average				
Return vs Category	Below Average				
Holdings that Pay a Divider	nd*	82%			
*Percentage of fund holdings as of 9/30/2025 that have paid a dividend during the preceding 12-month period.					
Fund Stats: 5-year data; Category: Large Blend as of 9/30/25; Rankings are out of 1134 investments. Benchmark: S&P 500.					

Artificial Intelligence space.

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### Commitment to Shareholders

Integrity Viking Funds understands that the foundation of our business depends on a high level of trust, reliability, and confidence in us as managers, as well as providing value in meeting our shareholders' financial goals.

We offer a variety of services designed to make investing with Integrity easy and convenient. For example, you may have 24-hour access to your accounts, transactions and statements via our free service, Integrity Online.

### **Invest with Integrity**

Integrity Viking Funds offers the tools you need to build an effective asset allocation strategy. Our family of mutual funds includes a variety of equity and fixed-income portfolios, each managed with a goal of generating attractive, risk-adjusted performance.

Your financial advisor can help you design a well-rounded portfolio including Integrity Growth & Income Fund and other members of our fund family. We invite you to learn more about Integrity Viking Funds by calling 800-276-1262 or visiting our website at www. integrityvikingfunds.com.

Integrity Growth & Income Fund is sold by prospectus only. For more complete information 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 advisor or at www.integrityvikingfunds.com. Please read the prospectus carefully before investing.

The performance data represents past performance, which does not guarantee future results. The 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 lower or higher than the performance data quoted. To obtain performance data current to the most recent month-end, an investor may call toll free 800-276-1262 or visit integrity viking funds.com.

IGIVX returns as of 9/30/2025: YTD 15.35%, 1-year 14.14%, 3-years 24.72%, 5-years 14.07%, SI 13.99%; Due to inception date of 8/1/2016, 10-year returns are unavailable; Total Annual Fund Operating Expenses Gross of Fee Waivers and Expense Reimbursements is 1.52%; Total Annual Fund Operating Expenses After Fee Waivers and Expense Reimbursements is 0.99%.

The Fund's top ten holdings represented 45.86% of the Fund as of 9/30/2025: Nvidia 10.16%, KLA-Tencor 5.42%, Lam Research 4.49%, Apple 4.48%, Visa 4.29%, Trane Technologies 3.89%, Cloudflare 3.77%, Mastercard 3.33%, JPMorgan Chase 3.17%, Intuit 2.86%. The portfolio may or may not hold and is not restricted to the companies listed.

FUND STATS: Alpha measures the difference between a fund's expected returns based on its beta and its actual returns. A positive alpha indicates the fund has performed better than its beta would predict. A negative alpha indicates a fund has underperformed, given the fund's beta. Beta measures a fund's sensitivity to benchmark movements. A beta greater than one indicates the investment is more volatile than the benchmark. If beta is less than one, the investment is less risky than the benchmark. Standard Deviation measures the range of a fund's performance. The greater the standard deviation, the greater the fund's volatility. Upside Capture Ratio measures a manager's performance in up-markets relative to the benchmark. A value over 100 indicates that a fund has outperformed the benchmark during periods of positive returns for the benchmark. Downside Capture Ratio measures the manager's performance in down-markets relative to the benchmark. A value of less than 100 indicates that a fund has lost less than its benchmark when the benchmark has been in the red.

Ethical investment criteria could cause funds to under-perform similar funds that do not have such criteria. Among the reasons for this are: ethically aware companies could fall out of favor with investors or fail to perform as well as companies that do not fit the Fund's ethical investment criteria; stocks that do not meet the ethical investment criteria could outperform those that do; and the ethical investment criteria could cause the Fund to sell or avoid stocks that subsequently perform well.

Integrity Viking Fund Family									
Equity Funds	Class A	Class C	Class I						
Integrity Dividend Harvest Fund	IDIVX	IDHCX	IDHIX						
Integrity Dividend Summit Fund	APAYX	CPAYX	IPAYX						
Integrity Growth & Income Fund	IGIAX	IGIUX	IGIVX						
Integrity Mid-North American Resources Fund	ICPAX	ICPUX	ICWIX						
Corporate Bond Fund									
Integrity High Income Fund	IHFAX	IHFCX	IHFIX						
Government Bond Fund									
Integrity Short Term Government Fund	MDSAX		MDSIX						
Tax-Free Municipal Bond Funds									
Kansas Municipal Fund	KSMUX		KSITX						
Maine Municipal Fund	MEMUX		MEIMX						
Nebraska Municipal Fund	NEMUX		NEITX						
Oklahoma Municipal Fund	OKMUX		OKMIX						
Viking Tax-Free Fund for Montana	VMTTX		VMTIX						
Viking Tax-Free Fund for North Dakota	VNDFX		VNDIX						



# **Integrity Funds Distributor, LLC**

1 Main Street North • PO Box 500 • Minot, ND 58702 integrityvikingfunds.com • 800-276-1262 • Member: FINRA