Integrity SHORT TERM GOVERNMENT FUND

Sub-Advised by M.D. Sass, LLC

IntegrityVikingFunds®
THE NICHE FUND GROUP

Investment Goals

- High interest income
- Preserving capital in adverse markets
- Provide a value-added, short-term fixed income solution

Fund Overview

30-Day SEC Yield %	Class A	Class I
Subsidized	4.890	5.242
Unsubsidized	4.555	4.900

Share Class	CUSIP	Symbol	Inception
A	45890C630	MDSAX	1/21/2020
I	45890C622	MDSIX	6/30/2011

Dividend Frequency	Monthly
Investment Minimums	$1,000 Initial Investment $50 Subsequent
Broad Based Index Benchmark	ICE BofA 1-3 Year US Treasury Index
Minimum Quality[1]	U.S. Government Agency
Number of Holdings	168
Duration Range[2]	1-3 Years
Effective Duration	2.6 Years
Return vs Category[3]	High
Yield to Maturity[4]	6.1%
Sharpe Ratio[5]	0.68

[1]Fund's investment ratings.

[2]Duration is a measure of bond price sensitivity to interest rate changes. For Mortgage-backed Securities, the calculation incorporate consensus model assumptions relating to future interest rates, market volatility and (pre-) payment of principal of underlying borrowers.

[3]Morningstar Short Government category among 70 investments for 3-year period ended 9/30/2026 (MDSIX).

[4]See reverse for more details.

[5] 3-year Sharpe Ratio (MDSIX) is calculated by subtracting the risk-free rate, such as that of the 3-month US Treasury bill from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.

Portfolio Management Team

Lip-kee Lu, CFA – Director of Fixed Income Investments leads the Fixed Income team with a M.B.A. in Quantitative Finance, a M.S. in Finance and Statistics, and a B.A. with concentrations in Economics, Political Science and International Relations.

Steve Clancy, CFA – Senior Portfolio Manager is a Managing Director of the Fixed Income team holding a B.A. in Mathematics and Economics.

Lung Tsui – Portfolio Manager is a Vice President of the Fixed Income team holding a B.A. and B.S. in Finance and Investments from Brooklyn College.

Overall Morningstar Rating™ ★★★★

The 4-Star Overall Morningstar Rating™ is based on Risk-Adjusted Returns as of 9/30/2026 in the Short Government category among 81 funds. It is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year ratings metrics among 81, 87, and 122 investments, respectively. The Fund received 5 stars for the 3-year period, and 4 stars for the 5- and 10-year periods. Morningstar Rating is for the Class I share only; other classes may have different performance characteristics.

Distribution Rate %

	Class A	Class I
Net Asset Value	3.81	4.07
Max Offering Price	3.73	n/a

Effective Rate %

	Class A	Class I
Net Asset Value	3.88	4.14
Max Offering Price	3.80	n/a

Distribution Rate @ NAV and Effective Rate @ NAV are for the period ended 9/30/2026 and do not reflect the deduction of the maximum sales load of 2.50%. If reflected, the sales load would reduce the performance quoted.

Total Returns %

			Annualized			
Share Class	**YTD**	**One Year**	**Three Years**	**Five Years**	**Ten Years**	**Since Incept**
A Shares	0.48	1.97	6.19	2.21	n/a	1.90
Including Sales Charge	-1.52	-0.06	5.46	1.80	n/a	1.59
I Shares	0.66	2.23	6.40	2.45	2.05	1.73
ICE U.S. Treasury 1-3 Year Bond Index	0.48	1.61	4.06	1.85	1.74	n/a

Performance shown is before tax.

Returns are for the period ended 9/30/2026 and reflect the deduction of the maximum sales load of 2.00%.

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 www.integrityvikingfunds.com.

Fund Expenses

Shareholder Fees paid directly from your investment	Class A	Class I
Maximum sales charge (load) imposed on purchases as a percentage of offering price	2.00%	None
Annual Fund Expenses paid yearly as a percentage of the value of your investment		
Total Annual Fund Operating Expenses	1.09%	0.84%
Fee Waivers & Expense Reimbursements	(0.29%)	(0.29%)
***Total Annual Fund Operating Expenses** after Fee Waivers & Expense Reimbursements	**0.80%**	**0.55%**

*The Fund's investment adviser has contractually agreed to waive fees and reimburse expenses through November 29, 2026 so that Total Annual Fund Operating Expenses After Fee Waivers and Expense Reimbursements (excluding taxes, brokerage fees, commissions, extraordinary or non-recurring expenses, and acquired fund fees and expenses) do not exceed 0.80% for Class A Shares and 0.55% for Class I Shares of average daily net assets. This expense limitation agreement may only be terminated or modified prior to November 29, 2026 with the approval of the Fund's Board of Trustees.

Sales Charge Breakpoints

Class A Shares

Investment Amount	Sales Charge as % of POP	Dealer Commission as % of POP
$0 +	2.00	1.50
$50,000 +	1.75	1.50
$100,000 +	1.50	1.25
$200,000* +	0.00	0.40

More detail on sales charges and breakpoints can be found in the Fund's current prospectus in the "How to Reduce Your Sales Charge" section. For a free prospectus visit our website at integrityvikingfunds.com or call 800-276-1262.

*Investments made at or above the $200,000 breakpoint may be subject to a 0.40% CDSC on shares redeemed within 24 months of purchase.

Top Holdings

	% Net Assets
Freddie Mac Pool, 5.5000% 12/01/2050	2.49
Fannie Mae Pool, 5.0000% 10/01/2050	2.25
Freddie Mac REMICS, 5.0000% 08/25/2051	2.04
Ginnie Mae II Pool, 5.5000% 01/20/2056	2.03
United States Treasury Bill, 0.0000% 01/21/2027	1.83
Government National Mortgage Association, 1.2039% 08/16/2063	1.79
Fannie Mae REMICS, 5.0000% 07/25/2055	1.77
Government National Mortgage Association, 0.9749% 12/16/2062	1.73
Freddie Mac Pool, 5.0000% 03/01/2051	1.59
Ginnie Mae II Pool, 6.0000% 08/20/2056	1.45

This fact sheet must be preceded or accompanied by a prospectus. 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 investment company. You may obtain a prospectus at no cost from your financial adviser or from our website integrityvikingfunds.com. Please read the prospectus carefully before investing.

ICE U.S. Treasury 1-3 Year Bond Index is an unmanaged index that tracks the performance of the direct sovereign debt of the US Government having a maturity of at least one year and less than three years. It is not possible to invest directly in an unmanaged index.

Distribution Rate is an annualized rate of dividend distributions for shareholders taking dividends in cash based on actual dividend distributions and actual number of days in the distribution period.

Effective Rate is an annualized rate of dividend distributions for shareholders reinvesting dividends based on actual dividend distributions and actual number of days in the distribution period.

Yield to Maturity (YTM) is expressed as an annual rate. A bond's YTM is the rate of return anticipated if one assumes the bond is held until its maturity date and all the coupons paid by the bond are reinvested at the same rate of return as the coupons. The calculation takes into account the current market price, par value, coupon interest rate and time to maturity. The YTM of a bond fund is the market-weighted average of the YTMs of all the bonds in the portfolio.

Mutual fund investing involves risk. Principal loss is possible. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investments in US Agency Mortgage Backed Securities include additional risks that investors should be aware of such as prepayment risk, extension risk, and possible illiquidity.

The Morningstar Rating™ for funds is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, ETFs, closed-end funds, and separate accounts) with at least a 3-year history. ETFs and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all 3 rating periods. ©2025 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its affiliates; (2) may not be copied or redistributed; (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Integrity Funds Distributor, LLC
1 Main Street North • PO Box 500 • Minot, ND 58702 • Member FINRA
Contact Us: (800) 276-1262 • integrityvikingfunds.com

IntegrityVikingFunds®
THE NICHE FUND GROUP

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE