Integrity Dividend Summit Fund

Class I / IPAYX

ANNUAL SHAREHOLDER REPORT
The Integrity Funds
July 31, 2026

This annual shareholder report contains important information about the Integrity Dividend Summit Fund.
Period covered: August 1, 2025 through July 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 past year?
(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 I	$85	0.74%

How did the Fund perform last year?

- For the 12 month period ended July 31, 2026, the Fund's Class I shares returned 29.04%.
- In comparison, the Dow Jones U.S. Select Dividend Index (the Benchmark) returned 24.30% for the same period.

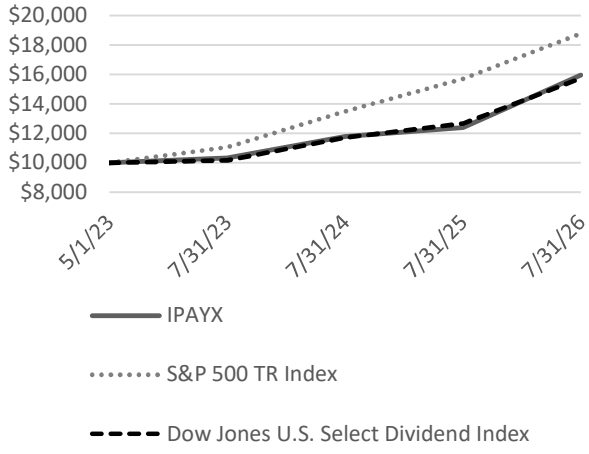
What affected the Fund's performance?

- During the period, the Federal Reserve ("the Fed") reduced rates by 0.25% in September 2025, 0.25% in October 2025, and 0.25% in December 2025, bringing the Federal Funds Rate to 3.50%-3.75%.
- U.S. stocks rose over the period. Performance was supported by continued optimism surrounding artificial intelligence and solid corporate earnings, while the Fed's rate cuts provided additional support. Markets experienced periods of volatility amid concerns over tariffs, inflation, interest rates, and geopolitical tensions.
- Energy and technology were the best performing sectors, while communication services and consumer discretionary performed the worst.
- The Fund outperformed the Benchmark, primarily driven by as stock selection in materials and an underweight allocation to utilities.
- Detracting from relative performance was an underweight allocation to technology.

How did the Fund perform since inception?*

The chart below reflects a hypothetical $10,000 investment in the class of shares noted.

CUMULATIVE PERFORMANCE
May 1, 2023 through July 31, 2026



AVERAGE ANNUAL TOTAL RETURN (%)
For the Periods Ended July 31, 2026

	1 Year	Inception^
Class I	29.04	15.50
S&P 500 TR Index	19.56	21.39
Dow Jones U.S. Select Dividend Index	24.30	14.99
^Inception Date of 5/1/2023		

* **The Fund's past performance is not a good predictor of the Fund's future performance.** The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemptions of Fund shares.

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

Total Net Assets (Millions)	$17
Number of Holdings	37
Net Advisory Fee Paid	$0
Annual Portfolio Turnover	50%

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

Sectors	% Net Assets
Energy	18.3
Financials	17.0
Consumer Staples	15.2
Health Care	12.1
Utilities	9.4
Communication Services	7.3
Cash Equivalents and Other	5.9
Materials	4.3
Consumer Discretionary	4.1
Information Technology	4.0
Industrials	2.4

Top 10 Holdings	% Net Assets
Dorian LPG Ltd	5.83
Bristol Myers Squibb Co	4.97
Altria Group Inc	4.80
Verizon Communications Inc	4.66
Sanofi SA ADR	4.54
Kimberly Clark Corp	4.48
Truist Financial Corp	3.64
Prudential Financial Inc	3.57
British American Tobacco PLC ADR	3.55
UBS Group AG	3.09

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