

INTEGRITY

Dividend Summit Fund

IPAYX // APAYX // CPAYX



www.integrityvikingfunds.com

Integrity Dividend Summit Fund
seeks to maximize qualified dividend income,
with the potential for capital appreciation.



IntegrityVikingFunds®

THE NICHE FUND GROUP

Reasons to Consider Investing in Integrity Dividend Summit Fund

HIGH INCOME POTENTIAL

The Fund invests at least 80% of its net assets in dividend-paying equity securities including common stock and preferred stock. Additionally, the Fund will invest at least 65% of its net assets in equity securities that pay current dividends at a rate (yield) at least double that of the current yield of the S&P 500.

FAVORABLE TAX TREATMENT

Since the Fund seeks to maximize qualified dividend income for shareholders, it may offer favorable tax treatment. A qualified dividend is an ordinary dividend that meets the criteria to be taxed at capital gains tax rates which are lower than income tax rates for some investors. Qualified stock dividends for most individuals are taxed at 15%. However, the maximum rate for higher income investors is 20%* (at 0% for investors in the 10% or 15% tax brackets) making equity dividends more attractive than bond income (which is taxed at an investor's marginal tax rate) for tax purposes.

VOLATILITY BUFFER

Dividend-paying stocks have historically provided some downside protection in volatile market environments, due to the fact that dividend-paying stocks are typically companies that have a historical record of generating strong earnings and cash flows. This gives them the financial strength to pay a dividend.

CONCENTRATION

Because the fund focuses on high yielding companies, it concentrates holdings to allow for quick action. Although this creates higher turnover, it can lead to higher yield and thus higher income for shareholders.

*Higher income investors are defined as singles with taxable income above \$400,000, married joint-filing couples with income above \$450,000, heads of households with income above \$425,000, and married individuals who file separate returns with income above \$225,000. Also, Higher income investors can get taxed with the 3.8% Medicare surtax on investment income, which can result in a maximum 23.8% federal tax rate on dividends. The tax information contained herein is general in nature and not intended to constitute tax advice. Integrity Viking Funds does not provide tax or legal advice. Prospective investors should consult with a tax or legal advisor before making any investment decision.



Portfolio Management Team

The Portfolio Management Team is jointly and primarily responsible for the day-to-day management of the Integrity Dividend Harvest Fund. The Portfolio Management Team consists of Shannon Radke, Senior Portfolio Manager, Joshua Larson, Mike Morey and Trey Welstad, CFA®; who's combined industry experience totals over 59 years.

Fund Strategy

To pursue its objective, the Fund normally invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in dividend-paying equity securities, including common stock and preferred stock. For the purpose of this policy, the Fund considers dividend-paying equity securities to be the common or preferred stock of a company that has paid a dividend in the current or preceding calendar year or for which the company has announced a

dividend in the current calendar year. In addition, under normal conditions, the Fund invests at least 65% of its net assets in equity securities that pay current dividends at a rate (yield) at least double that of the current yield of S&P 500.

In selecting securities, the Team considers a combination of factors including, but not limited to:

- ✓ Dividend yield
- ✓ Dividend growth rate
- ✓ Earnings growth
- ✓ Price-to-earnings (P/E) multiples
- ✓ Valuation
- ✓ Credit rating
- ✓ Balance sheet strength
- ✓ Volatility
- ✓ Payout ratio

PORTFOLIO SPOTLIGHT

The Fund will primarily seek companies that help maximize qualified dividend income.

Altria Group, Inc., through its subsidiaries, manufactures and sells smokeable and oral tobacco products in the United States. Altria Group is considered a *Dividend King* - a moniker given to companies that have grown their dividend payments for at least 50 years.



Altria

From the company: A strong and consistently growing dividend remains a top priority for us. Therefore, to provide investors with confidence in consistent dividend growth, we established a new progressive dividend goal that targets mid-single digits dividend per share growth annually.

Ticker	Yield	Market Cap
MO	8.75%	\$79.3B

Verizon Communications Inc., through its subsidiaries, engages in the provision of communications, technology, information, and entertainment products and services to consumers, businesses, and governmental entities worldwide.

verizon[✓]

From the company: "We are one of the strongest cash generating companies in the industry, and we are proud to have raised our dividend 17 years in a row," said Chairman and CEO Hans Vestberg. "We continue to focus on maximizing value for our shareholders and executing our network-as-a-service strategy."

Ticker	Yield	Market Cap
VZ	6.63%	\$170.1B

RioTinto Group engages in exploring, mining, and processing mineral resources worldwide. The company operates through iron ore, aluminium, copper, and minerals segments.

RioTinto

From the company: Our balance sheet strength enables us to continue to invest with discipline while also paying an ordinary dividend of \$7.1 billion, a 60% payout. "We will continue paying attractive dividends and investing in the long-term strength of our business as we grow in the materials needed for a decarbonizing world."

Ticker	Yield	Market Cap
RIO	6.81%	\$104.3B

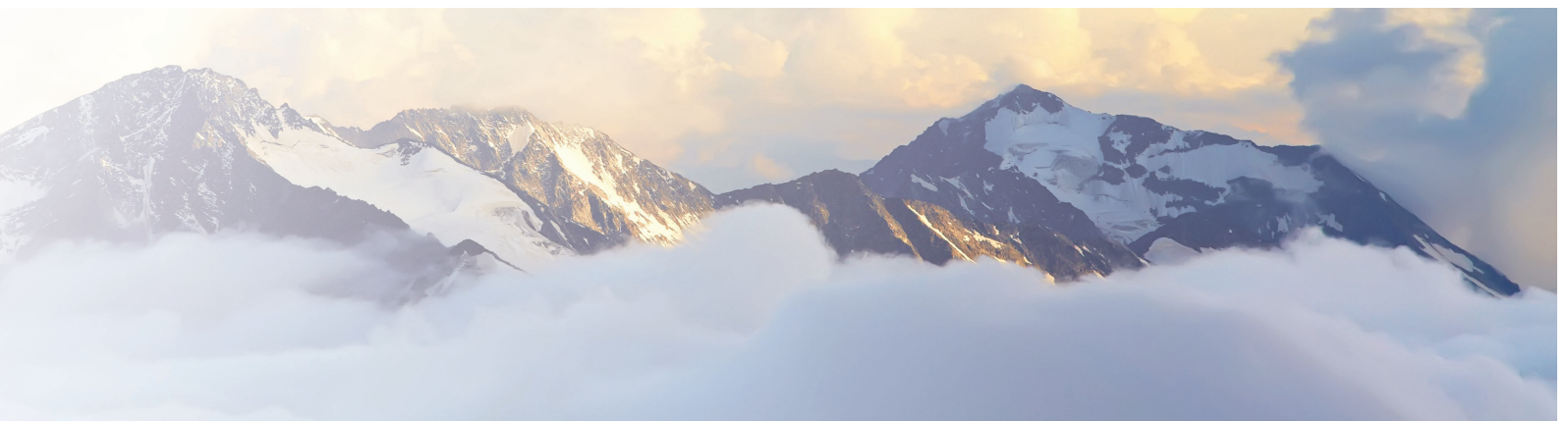
Diamondback Energy, Inc. is an independent oil and natural gas company that acquires, develops, explores, and exploits unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas.



From the company: We generated \$1.6 billion of net cash provided by operating activities (\$1.6 billion after adjusting for working capital changes) and \$910 million of FCF in the fourth quarter. In conjunction with our announcement last week, we increased our annual base dividend by 7% to \$3.60 per share. We believe consistent base dividend growth is a key tenet to long-term success, and we will continue to target a base dividend that is protected down to \$40 per barrel oil.

Ticker	Yield	Market Cap
FANG	4.21%	\$34.6B

Portfolio Spotlight Source (Yield & Market Cap): YCharts as of 3/21/2024



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 Dividend Summit 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 integrityvikingfunds.com.

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

The 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. Please read the prospectus carefully before investing. You may obtain additional prospectus at no cost from your financial advisor or at www.integrityvikingfunds.com.

Because the Fund can only distribute what it earns, the Fund's distributions to shareholders could decline when dividend income from stocks in the Fund's portfolio declines. The Fund's emphasis on dividend-paying stocks involves the risk that such stocks may fall out of favor with investors and underperform the market. Also, a company may reduce or eliminate its dividend, which could affect the Fund's ability to generate income.

Preferred stocks are subject to the risks associated with other types of equity securities, such as potential volatility, as well as additional risks, such as risks related to deferral and omission of distributions; credit and subordination risk; interest rate risk; call, reinvestment and income risk; liquidity risk; risks related to limited voting rights; and risks related to special redemption rights.

The Fund may invest in securities of non-U.S. issuers, which have special risks. These risks include international economic and political developments, foreign government actions including restrictions on payments to non-domestic persons such as the Fund, less regulation, less information, currency fluctuations, and interruptions in currency flow. Investments in foreign securities also entail higher costs.

Risks of Non-Diversification: Because a relatively high percentage of the Fund's assets may be invested in the securities of a limited number of issuers, the Fund's portfolio may be more susceptible to any single economic, technological, or regulatory occurrence than the portfolio of a diversified fund.

The Fund's top ten holdings represented 51.15% of the Fund as of 3/31/2024: TC Energy 7.55%, Verizon 6.90%, Altria Group 6.72%, AT&T 5.17%, Best Buy 4.82%, Bristol-Myers Squibb 4.30%, Enbridge 4.25%, Pfizer 4.07%, Xcel Energy 3.79%, Philip Morris International 3.58%. The portfolio may or may not hold and is not restricted to the companies listed.



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