Integrity High Income Fund

Class I / IHFIX



This semi-annual shareholder report contains important information about the Integrity High Income Fund.
Period covered: August 1, 2024 through January 31, 2025

You can find additional information about the Fund at www.integrityvikingfunds.com/documents or by calling us at (800) 276-1262.

SEMI-ANNUAL SHAREHOLDER REPORT

The Integrity Funds January 31, 2025

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^
Class I	\$39.77	0.77%

^Annualized

What are some key Fund statistics? (as of January 31, 2025)

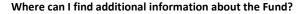
Total Net Assets (Millions)	\$48
Number of Holdings	654
Annual Portfolio Turnover	14%

What did the Fund invest in?

(as of January 31, 2025)

Sectors	% Net Assets	Credit Rating Breakdown*	% Net Assets
Consumer Discretionary	18.8	AAA	1.59
Communication Services	15.7	BBB	8.14
Industrials	15.0	ВВ	53.04
Energy	13.2	В	24.17
Health Care	9.0	CCC	10.94
Materials	6.9	NR	2.12
Information Technology	5.8		
Financials	5.4		
Consumer Staples	3.8		
Cash Equivalents and Other	2.3		
U.S. Treasury	1.6		
Utilities	1.6		
Real Estate	0.9		

^{*} The ratings agencies that provided the ratings are Standard & Poor's and Moody's. When ratings vary, the higher rating is used. Credit quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). "NR" is used to classify securities for which a rating is not available. Ratings apply to the holdings in the Fund portfolio and not to the Fund or its shares. Ratings are subject to change.



Additional information is available on the Fund's website, including...

• Prospectus • Financial information • Portfolio Holdings • Proxy voting information • Updated performance information

