

INTEGRITY

# Mid-North American Resources Fund

ICPAX // ICPUX // ICWIX

Most decorated Fund in the history of the Lipper® Natural Resources Category



2018  
**THOMSON REUTERS**  
**LIPPER FUND AWARDS**  
UNITED STATES  
Natural Resources



2016  
**THOMSON REUTERS**  
**LIPPER FUND AWARDS**  
UNITED STATES  
Natural Resources



2015  
**THOMSON REUTERS**  
**LIPPER FUND AWARDS**  
UNITED STATES  
Natural Resources



2014  
**THOMSON REUTERS**  
**LIPPER FUND AWARDS**  
UNITED STATES  
Natural Resources



2013  
**THOMSON REUTERS**  
**LIPPER FUND AWARDS**  
UNITED STATES  
Natural Resources



2012  
**THOMSON REUTERS**  
**LIPPER FUND AWARDS**  
UNITED STATES  
Natural Resources



**Integrity Viking Funds®**

THE NICHE FUND GROUP



## 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 Shannon Radke and Mike Morey whose combined investment industry experience totals over 40 years.

A support staff of research analysts assist the Portfolio Management Team.

## Fund Overview

Integrity Mid-North American Resources Fund invests in equity securities that are participating in or benefitting from the development of the natural resources in the Mid-North America area, encompassing the states of Arkansas, Colorado, Illinois, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, Wisconsin, and Wyoming; and the Canadian provinces of Alberta, Manitoba, and Saskatchewan. The Fund will invest primarily in companies headquartered in, or deriving 50% or more of their business in the Mid-North America Region.



## Natural Resources Focus

Natural resources are defined as resources occurring in nature that can be used to create wealth. Examples include oil, coal, natural gas, minerals and land. The Fund's management strategy will be to position itself in companies that can benefit directly or indirectly from development of natural resources in the Mid-North America Region.

## Investment Objective & Selection Process

The investment objective of the Fund is to provide long-term capital appreciation.

In selecting investments for our portfolio, the Investment Adviser will select holdings it believes to have investment potential in the natural resources area (fossil fuels, agriculture, and minerals), as well as companies that service the Region. The Investment Adviser anticipates the Fund will invest a significant amount (although not exclusively) in businesses in the extractive and agricultural sectors and in companies that serve these sectors.

Products and services provided to businesses actively engaged in extraction include such things as oil and gas field services, oil and gas field equipment, and mining equipment. Ancillary businesses include such things as transportation and pipelines.





## The North American Shale Revolution

With every passing year, the world's appetite for energy continues to increase steadily. Governments and corporations alike are therefore constantly on the lookout for new energy sources.

The advancement in shale exploration was the main contributor to the growth of the oil and gas industry in the Mid-North America region. New technologies are allowing companies to "unlock" more of the resources from shale formations.

Major investments have been made in energy infrastructure including: rail cars, rail terminals, pipelines, natural gas processing plants, and refinery expansions, to name a few. All of this has led many to coin the term: 'North American Shale Revolution' to describe the landscape of U.S. energy.

Integrity Viking Funds' Integrity Mid-North American Resources Fund gives investors an opportunity to participate in the North American Shale Revolution.

## Fund Performance Awards

Integrity Mid-North American Resources Fund (ICPAX) has received Lipper® Fund Performance Awards in 2012, 2013, 2014, 2015, 2016 and 2018. Lipper ranked the Fund the "Best Fund over 3-years" in 2012, "Best Fund over 3-years and 5-years" in 2013, 2014 and 2015, "Best Fund over 5-years" in 2016 and "Best Fund over 10-years" in 2018. Rankings are in the Natural Resources category.



The Lipper® Fund Awards program highlights funds that have excelled in delivering consistently strong risk-adjusted performance, relative to peers. Lipper rankings are based on Consistent Return and do not take sales charges into account. The Performance Achievement Certificates are awarded to funds with returns that topped their Lipper category over 3-year, 5-year, and 10-year time periods. The Fund and category had negative performance during the time period cited for the 2016 award.



## Invest with Integrity Viking Funds

In addition to Integrity Mid-North American Resources Fund, Integrity Viking Funds provides the tools needed to build an effective asset allocation strategy. Our family of mutual funds offers a variety of equity and fixed-income portfolios including Integrity Dividend Harvest Fund, Integrity High Income Fund, Integrity Growth and Income Fund, and more.

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

We invite you to learn more about Integrity Viking Funds. Your financial adviser can help you design a well-rounded portfolio including Integrity Mid-North American Resources Fund and other members of our Fund family. Please contact us at 800-276-1262 or visit us at [integrityvikingfunds.com](http://integrityvikingfunds.com).

***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 Fund. You may obtain a prospectus at no cost from your financial adviser or at [www.integrityvikingfunds.com](http://www.integrityvikingfunds.com). Please read the prospectus carefully before investing.***

Certificates are awarded for all Lipper Classifications and for the overall fund universe. Open-end funds, closed-end funds and variable insurance products are considered for awards. All funds in a category do not necessarily pass all the requirements to be included in the funds' awards process. Of the qualifying funds, Integrity Mid-North American Resources Fund (ICPAX) was ranked 1 out of 37 funds for the 10-year time period ended Dec. 31, 2017; 1 out of 44 funds for the 5-year time period ended Dec. 31, 2015; 1 out of 48 funds for the 3-year and 1 out of 44 funds for the 5-year time period ended Dec. 31, 2014; 1 out of 44 funds for the 3-year and 1 out of 42 funds for the 5-year time period ended Dec. 31, 2013; 1 out of 48 funds for the 3-year and 1 out of 47 funds for the 5-year time period ended Dec. 31, 2012; and 1 out of 51 funds for the 3-year time period ended Dec. 31, 2011.

<b>Integrity Viking Fund Family</b>			
<b>Equity Funds</b>	<b>Class A</b>	<b>Class C</b>	<b>Class I</b>
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
<b>Corporate Bond Fund</b>			
Integrity High Income Fund	IHFAX	IHFCX	IHFIX
<b>Government Bond Fund</b>			
Integrity Short Term Government Fund	MDSAX		MDSIX
<b>Tax-Free Municipal Bond Funds</b>			
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

Past performance is not indicative of 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. Diversification does not assure a profit or protect against loss in a declining market.

Because the Fund normally invests in common stocks of companies engaged in natural resources-related activities in a limited geographical area, the Fund's performance largely depends on the overall economic condition of the related sectors and geographical area. Additionally, diplomatic, political or economic developments in foreign countries could adversely impact the Fund's investment in securities of foreign companies.



**Integrity Funds Distributor, LLC**

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