## **Kansas Municipal Fund**

Class I / KSITX



This semi-annual shareholder report contains important information about the Kansas Municipal 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**

Viking Mutual 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	\$36.79	0.73%

^Annualized

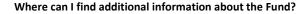
## What are some key Fund statistics? (as of January 31, 2025)

Total Net Assets (Millions)	\$57	
Number of Holdings	76	
Annual Portfolio Turnover	21%	

## What did the Fund invest in?

(as of January 31, 2025)

Sectors*	% Net Assets	Credit Rating Breakdown**	% Net Ass
General Obligation	47.0	AAA	13
Education	10.9	AA	60.
Health Care	9.0	A	14.
Utilities	8.8	BBB	4
Housing	8.2	NR	6
Other Revenue	7.1		
Pre-Refunded	5.8		
Cash Equivalents and Other	3.2		



 $\label{lem:conditional} \mbox{Additional information is available on the Fund's website, including...}$ 

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



<sup>\*</sup> All portfolio holdings are issued securities from the state of Kansas.

<sup>\*\*</sup> 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.