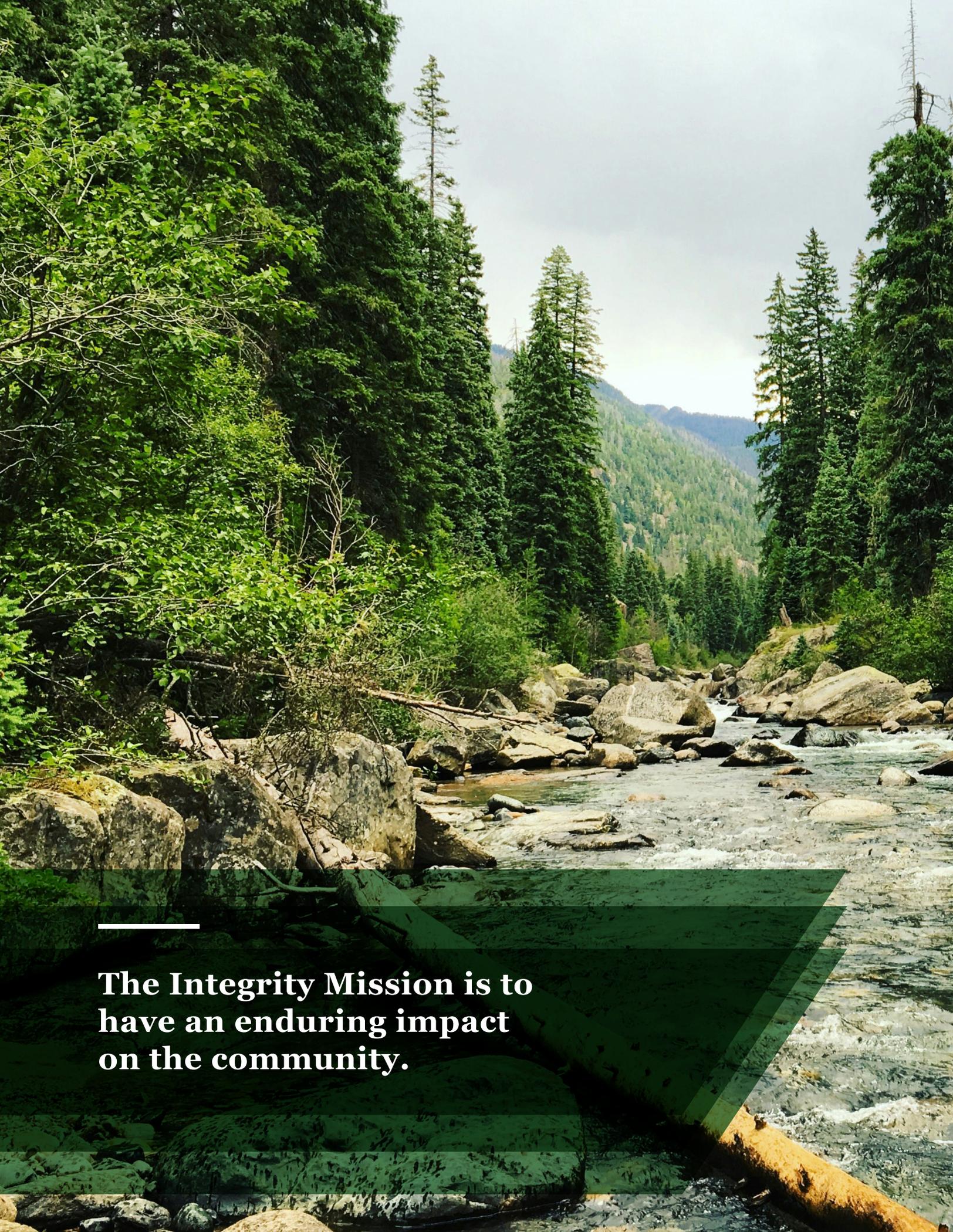




Annual Report 2025





**The Integrity Mission is to
have an enduring impact
on the community.**



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Message from the Board of Directors



In a word, 2025 can best be described as:

Wow.

As you will read in this annual report, each of the Integrity companies delivered exceptional results and finished the year with record-setting performance.

Our success is rooted in three specific facts:

First, our people. We have an incredible group of highly dedicated professionals that get up every day and enjoy serving others.

Second, our investors. Many have been with us since the early years of the company, and their long-term commitment has been instrumental in building the strong foundation we have today.

Third, our clients. We are privileged to work with outstanding clients who regularly express their appreciation for our work. Their trust and encouragement motivate our teams to continue delivering exceptional results.

What a combination.

Although we live in a complex and rapidly changing world—from global conflicts to technological disruption—we are confident in the strategy and values that have guided Integrity from the beginning. By remaining grounded in Service, Excellence, and Teamwork, we are prepared to meet those challenges and continue delivering results that justify the trust placed in us.

For all of us, may 2026 be a year of continued progress, opportunity, and shared success.

— Board of Directors

External Company Leadership



Robert Blaha
Integrity Capital Holdings:
Vice Chairman
Integrity Bank & Trust:
Vice Chairman
Integrity Wealth Advisors:
Board Member
ICA/SDR: Chairman



Randy Rush
Integrity Capital Holdings:
Treasurer
Integrity Bank & Trust:
Chairman
Integrity Wealth Advisors:
Chairman
ICA/SDR: Board Member



Jim Wyss
Integrity Capital Holdings:
Chairman
Integrity Bank & Trust:
Board Member
Integrity Wealth Advisors:
Board Member
ICA/SDR: Board Member



Aaron Ramsay
Integrity Bank & Trust:
Board Member



Philip Erickson
Integrity Bank & Trust:
Board Member

Internal Company Leadership



Wendy Fisher

Integrity Capital Holdings:
Board Member,
Secretary, Executive
Vice President

Integrity Bank & Trust:
Board Member & Secretary
Chief Financial Officer

Integrity Wealth Advisors:
Board Secretary, COO



Brett Wyss

Integrity Capital Holdings:
Board Member
Integrity Bank & Trust: Board
Member, President/CEO



Eric Davis

Integrity Wealth Advisors:
Board Member,
President/CEO
ICA/SDR: Board Member



Geoff Eliason

Integrity Wealth Advisors:
Board Member
ICA/SDR: Board Member,
Principal/CEO



Executive Vice President & Secretary Wendy Fisher

As we reflect on the past year, I am proud of the strong progress made across the Integrity family of companies. Building on the foundation established in 2024, we generated meaningful momentum in 2025 while remaining focused on disciplined growth, operational excellence, and our mission to have an enduring impact on the communities we serve.

At the consolidated level, the organization delivered record earnings, solid balance sheet growth, and expanding recurring revenue streams, all while maintaining prudent risk management. I am especially encouraged by how our teams work together across the enterprise. Our diversified model once again demonstrated its strength, with performance across our businesses reinforcing stability and forward momentum as we enter 2026.

This performance translated directly into shareholder value. The December 31 year-end valuation was \$783.28 per share, representing a 39.6% total return for 2025 – the highest annual return in the Company’s history. These results reflect disciplined execution and the strength of our integrated commercial banking, wealth management, and investment banking strategy.

- Wendy Fisher, Integrity Capital Holdings
Executive Vice President & Secretary



OPERATING GOALS – 2025 RESULTS

In 2025, we remained focused on the two clear operating goals centered on shareholder value creation.

1. Provide a minimum 10% annual increase in the value of Integrity Capital Holdings shares.

We significantly exceeded this objective, delivering a record 39.6% total return for the year. This performance reflects strong earnings growth, disciplined execution across our diversified businesses, and favorable operating conditions within commercial banking, wealth management, and investment banking.

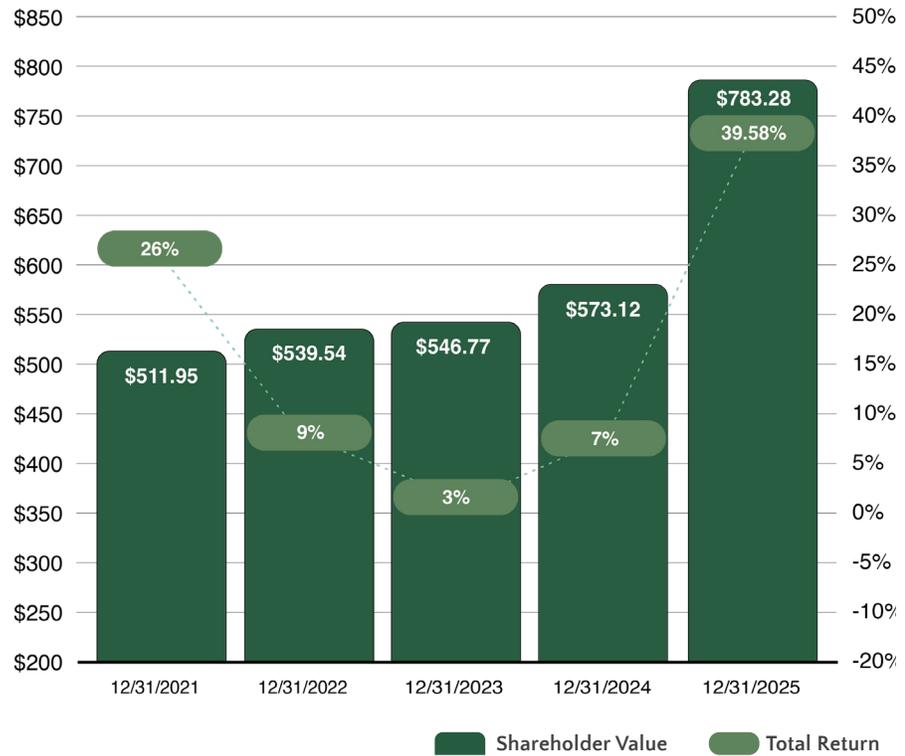
2. Pay a cash dividend to shareholders of 2.5% of the beginning year's stock value.

The Company delivered a 2.9% dividend yield for 2025, surpassing our 2.5% base target. This result underscores our commitment to providing both meaningful income and long-term capital appreciation to our shareholders while maintaining a strong balance sheet and growth-oriented reinvestment strategy.

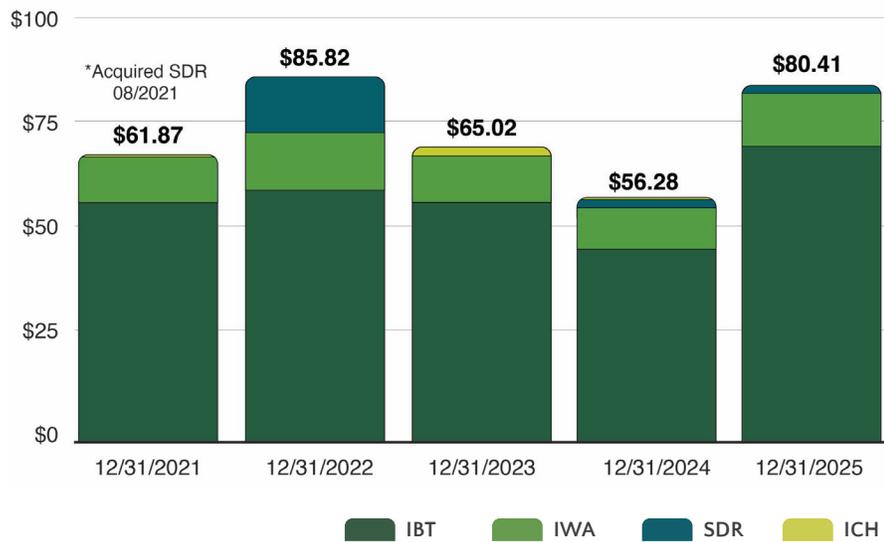
While the financial services landscape continues to evolve, our commitment to relationships, local expertise, and long-term value creation remains constant. I am grateful for the trust of our shareholders, clients, and employees, and am confident in our continued momentum in the year ahead.



SHAREHOLDER VALUE AND TOTAL RETURN



EARNINGS PER SHARE



*Past performance is no guarantee of future returns.

IMPORTANT TAX UPDATE

Over the past eight years, shareholders have benefited from the accumulated S-Corp earnings carried over from the company's conversion to a C-Corp in 2018. Since the conversion, distribution taxability has been 5% taxable qualified dividends and 95% non-dividend distributions which reduce your basis. For the 2025 tax year, distributions were 53% taxable qualified dividends and 47% non-dividend distributions. Beginning in 2026 and beyond, all distributions are projected to be classified as 100% taxable qualified dividends.

We encourage all shareholders to consult with their tax professionals to understand how these changes may impact their individual tax situations.



Integrity Bank & Trust CEO Report

As we close another successful year, I am pleased to reflect on 2025—a year defined by record performance, strategic expansion, and continued commitment to the principles that have guided Integrity Bank & Trust since its founding.

At the core of our success remains our mission: To have an enduring impact on our community. In 2025, that mission translated into tangible results, disciplined growth, and meaningful progress toward our long-term vision.

I am proud to report that 2025 marked the highest income year in the bank's history, with net income totaling \$4.96 million. This milestone reflects not only strong execution across our organization, but also the strength of our relationship-based banking model. During the year, we grew assets by 16.34%, loans by 27.3%, and deposits by 4.93%, significantly exceeding our long-term growth targets while maintaining a prudent risk profile.

A key contributor to this performance was the strategic purchase of a \$21 million SBA loan portfolio, which accelerated the growth of our SBA platform and further diversified our income streams. This acquisition demonstrated our ability to execute complex transactions while staying aligned with our core risk and credit disciplines.

Another major milestone was the opening of our downtown branch in August, marking Integrity Bank & Trust's expansion into the downtown market. This location represents our confidence in the continued growth of the downtown business community and our desire to be present where our clients live, work, and invest.

While our growth and financial performance were noteworthy, our culture remains our greatest strength. We continued to operate with an unwavering dedication to our core values of Service, Excellence, and Teamwork. These values guide how we serve our customers, support one another, and make decisions every day.

The banking industry continues to face meaningful disruption, including rapid advancements in AI, digital assets, and technological competition. While challenging, these changes reinforce the importance of what we do best. Our local relationships, market knowledge, and personalized service position us well to navigate change and continue delivering sustainable growth.

We enter 2026 with confidence and momentum. Our downtown branch and expanded SBA platform are positioned to contribute for a full year, our balance sheet remains strong, and our team is focused on executing our strategy with discipline and purpose. Most importantly, we remain committed to having an enduring impact on the communities we serve.

Thank you for your continued trust and support. I am honored to serve as President and CEO of Integrity Bank & Trust and look forward to building on this success together.

Sincerely,

— Brett Wyss, Integrity Bank & Trust President & CEO

INTEGRITY BANK & TRUST FINANCIAL STATEMENT

BALANCE SHEET	12/31/2025	12/31/2024
Assets		
Cash & Investments	\$ 75,463,748	\$90,193,749
Loans	\$354,112,775	\$278,028,939
Loan Loss Reserve	(\$3,775,354)	(\$3,162,675)
Fixed Assets	\$11,491,317	\$10,078,565
Other Assets	\$8,560,502	\$8,091,825
Total Assets	\$445,852,988	\$383,230,403
Liabilities		
Deposits	\$362,334,610	\$345,323,132
Borrowed Funds	\$44,500,000	\$5,000,000
Other Liabilities	\$2,246,980	\$1,438,068
Total Liabilities	\$409,081,590	\$351,761,200
Capital		
Common Stock And Surplus	10,082,315	\$10,082,315
Undivided Profits	28,382,488	\$24,469,521
Net Unrealized Gain/Loss & Deferred Tax	(1,693,405)	(\$3,082,633)
Total Capital	36,771,398	\$31,469,203
Total Liabilities & Capital	\$445,852,988	\$383,230,403
INCOME STATEMENT		
Income		
Interest Income	\$25,198,605	\$20,031,428
Mortgage Income	\$766,522	\$630,401
Other Income	\$1,423,837	\$1,145,773
Total Income	\$27,388,964	\$21,807,602
Expenses		
Interest Expense	\$8,138,283	\$6,231,619
Operating Expense	\$11,937,824	\$10,500,318
Total Expense	\$20,076,107	\$16,731,937
Income Before Taxes		
Loan Provision	(\$583,000)	(\$575,000)
Fed & State Taxes	(\$1,787,700)	(\$1,177,000)
Gain & Losses	\$15,809	(\$103)
Net Income	\$4,957,966	\$3,323,562



Integrity Wealth Advisors 2025 Year in Review

2025 was a strong year for Integrity Wealth Advisors. We made meaningful progress growing the business, improving profitability, and strengthening the foundation that supports our clients, employees, and shareholders.

Client assets under management grew significantly during the year. We finished 2025 with approximately \$976 million in assets, an increase of 40.4% from the prior year. This continues a multi-year trend of steady growth, with assets rising from \$491 million in 2022, to \$592 million in 2023, and \$695 million in 2024. We view this growth as a sign of trust in our people and our approach, and we do not take that confidence lightly.

Revenue also increased at a healthy pace. Core fee income, which reflects our recurring advisory relationships, grew 26.8%, and total revenue increased 19.8% for the year. Our Family Office services were a notable area of strength, with revenue up 181%, reflecting growing demand from families with more complex planning needs.

Profitability improved alongside revenue. The firm delivered a 29.3% net operating margin. EBITDA and net income grew 42% year over year, and we finished the year at 111% of budget. These results reflect disciplined cost management and the benefits of scale, while still allowing us to reinvest in people, technology, and service.

Client loyalty remained strong with a 2025 client retention rate of 98.4%.

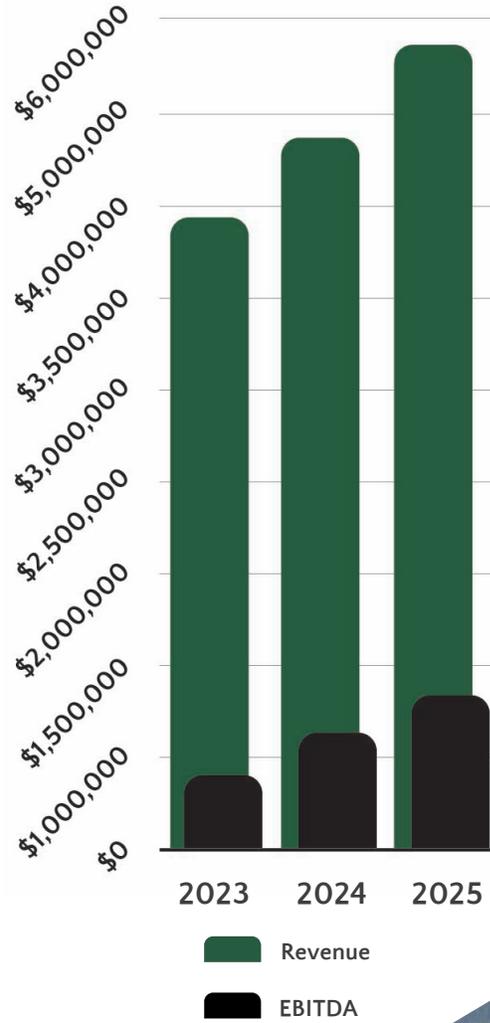
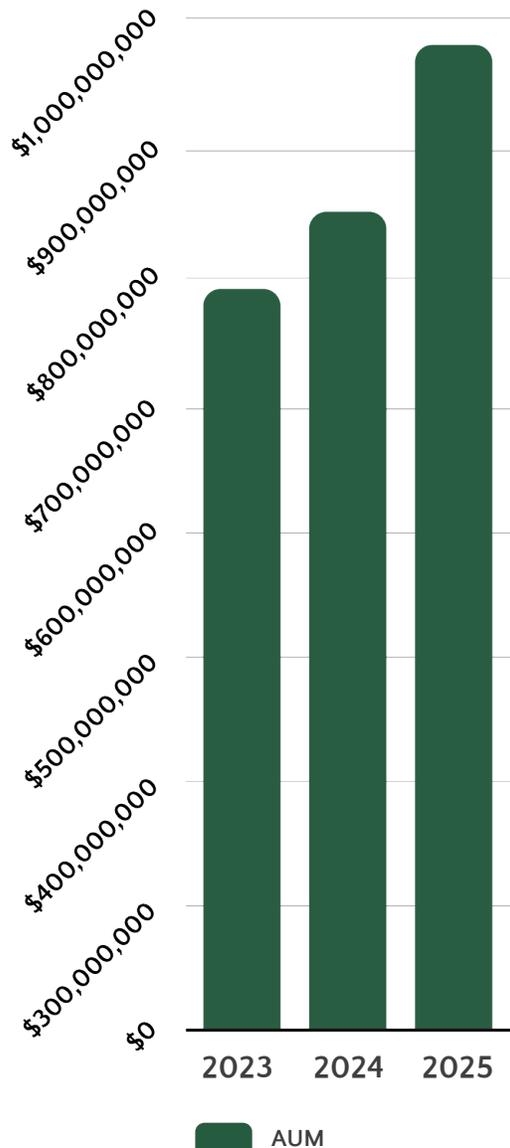
Finally, we continued investing in our future by improving systems and integrations across digital tools, CRM, and Microsoft platforms. These upgrades are designed to reduce manual work, improve accuracy, and help our teams serve clients more efficiently as we grow.

Looking ahead, we are encouraged by the progress made in 2025. We remain focused on our fiduciary responsibility to our customers, maintaining a strong culture and winning team, and growing firm revenues and profitability.

- Eric Davis, President/CEO

Integrity Wealth Advisors Revenue and EBITDA

Integrity Wealth Advisors Assets Under Management



Integrity Wealth Advisors

**Past performance is no guarantee of future returns.*

Integrity Wealth Advisors Financial Statement

Balance Sheet	12/31/2025	12/31/2024
Assets		
Cash	\$1,148,662	\$1,103,826
Investments	\$307,845	\$334,635
Accounts Receivable	\$418,853	\$415,375
Fixed Assets	\$32,707	\$27,555
Intangible Assets	\$2,002,397	\$2,132,821
Other Assets	\$42,913	\$45,216
Total Assets	\$3,953,378	\$4,059,428
Liabilities		
Current Liabilities	\$62,565	\$35,408
Long Term Liabilities	\$608,892	\$802,956
Total Liabilities	\$671,457	\$838,364
Equity		
Integrity Capital Holdings	\$1,098,321	\$1,352,640
Members Capital	\$699,744	\$872,526
Net Income	\$1,483,857	\$995,899
Total Equity	\$3,281,921	\$3,221,064
Total Liabilities & Equity	\$3,953,378	\$4,059,428
Income Statement		
Income		
Fee Income	\$5,534,063	\$4,365,086
Advisory Fees	\$141,724	\$354,438
Other Income	\$59,038	\$66,882
Total Income	\$5,734,825	\$4,786,406
Expenses		
Personnel Expense	\$2,929,258	\$2,655,745
Operating Expense	\$1,124,797	\$946,434
Total Expense	\$4,054,055	\$3,602,179
Earnings Before Depr & Amort		
Depreciation Expense	(\$10,129)	(\$10,004)
Amortization Expense	(\$185,484)	(\$178,324)
Loss on Asset Disposal	(\$1,300)	\$0
Earnings Before Taxes	\$1,483,857	\$995,899



Integrity Capital Advisors/ SDR Ventures CEO Report

2025 was a year of extremes for SDR, marked by both record-setting achievements and meaningful macro-driven disruption. On the positive side, the firm generated the largest success fee in its history and signed 19 deals, with 10 closed during the year. Two of the ten engagements were representing companies with enterprise value well above \$100mm, reinforcing the firm's credibility in larger, more complex transactions. In total, \$317mm of enterprise value closed across nine sell-side deals, a solid outcome given the market backdrop. The end result was a new top-line revenue record for the firm, just under \$10mm. This is noteworthy for an organization with 23 years of history and a challenging year for the industry.

Trade, tariff, and broader government policy uncertainty created a major disruption in Q2 and Q3, directly impacting several active and prospective mandates. Exposure to retail and Chinese supply chain created both friction and delay. As a result, marketing and business development slowed down during Q2 and Q3. One of SDR's core values is grit, and it was on full display in 2025.

The firm enters 2026 with an extremely strong 19 active deals. Notably, three deals alone represent nearly \$700mm of cumulative enterprise value, and closing even a portion of these would make 2026 a standout year. That said, structural challenges remain. Private equity (PE) firms, the primary buyer of companies SDR represents, are holding assets longer (average hold periods have increased from 4.5 to 6.1 years). Oftentimes, the sale of an asset in a PE portfolio creates capacity and capital for new acquisitions. Credit markets remain tight, and valuation expansion is likely to be limited (i.e. plenty of deals to do, but fewer opportunities to reach upper tiers in fees.)

Strategically, 2026 will require sharper execution: leaning into even more aggressive marketing and outreach, deepening key relationships, and exploring AI efficiency tools that allow the team to emphasize our pivotal human interaction work. If executed well, these initiatives position the firm to convert a healthier pipeline into closed deals and more record-breaking revenue despite the twists and turns of M&A.

It is an honor to serve the SDR staff, the Integrity teams, and every stakeholder associated with the Integrity Family of Companies. Each year, we rely on exceptional people and relentless process to produce extraordinary results while maintaining a special culture rooted in time-tested core values. 2025 was a shining example, and 2026 will be no exception. Thank you for the opportunity to represent you as CEO.

Sincerely,

— Geoff Eliason, CEO, SDR Ventures

SDR Ventures Financial Statement

Balance Sheet	12/31/2025	12/31/2024
Assets		
Cash	\$818,508	\$1,419,699
Accounts Receivable	\$67,962	\$98,506
Fixed Assets	\$124,161	\$153,188
Intangible Assets	\$2,666,712	\$3,141,712
Other Assets	\$ 16,390	\$16,693
Total Assets	\$3,693,733	\$4,829,798
Liabilities		
Current Liabilities	\$558,825	\$351,609
Long Term Liabilities	\$1,987,449	\$2,679,259
Total Liabilities	\$2,546,274	\$3,030,868
Equity		
Equity	\$1,158,930	\$1,527,281
Net Income	(\$11,472)	\$271,649
Total Equity	\$1,147,458	\$1,798,930
Total Liabilities & Equity	\$3,693,733	\$4,829,798
Income Statement		
	12/31/25	12/31/2024
Income		
Monthly Revenue	\$731,600	\$979,068
Success Fees	\$7,803,499	\$4,848,905
Other Income	\$66,176	\$44,111
Total Income	\$8,601,275	\$5,872,084
Expenses		
Personnel Expense	\$3,121,659	\$2,899,984
Contractor Expense	\$4,045,823	\$1,383,921
Operating Expense	\$948,577	\$816,477
Total Expense	\$8,116,059	\$5,100,382
Earnings Before Depr & Amort		
Tax Expense	(\$1,317)	(\$808)
Depreciation Expense	(\$20,371)	(\$24,245)
Amortization Expense	(\$475,000)	(\$475,000)
Gain & Losses	\$0	\$0
NET INCOME	(\$11,472)	\$271,649

Integrity Charitable Trust Report

The Integrity Charitable Trust is a powerful expression of our mission, “To have an enduring impact on the community.” In 2025, the Trust distributed \$132,000 to local organizations and initiatives that are transforming lives and strengthening the communities we serve.

Each year, our companies invest a portion of their profits into the Trust, ensuring that our success extends far beyond financial performance. As of year-end, the Trust’s balance grew to \$1,412,513 — a testament to our long-term commitment to generosity, stewardship, and lasting community impact.

Through the Trust, we are not only giving back today, but building a foundation that will continue to bless our community for generations to come.

INTEGRITY CHARITABLE TRUST

