

## ICON Bond Fund



### Equity Composition by Sector and Industry as a % of Portfolio - April 30, 2017

Fixed Income	79.14	Equity - Other	17.18
Clearwire Communications Llc 8.25% 01-dec-2040	5.19	GMAC Capital Trust I Trust Pfd Secs 2011-15.2.40 Gtd Series 2 Fll	3.70
Spirit Aerosystems, Inc. 5.25% 15-mar-2022	4.74	Gramercy Property Trust 7 1/8 % Cum Red Pfd Shs Series A	3.23
Prudential Financial, Inc. 8.875% 15-jun-2038	4.59	Morgan Stanley Trusts Income Securities	3.02
H. J. Heinz Company 4.875% 15-feb-2025	4.13	Pacholder High Yield Fund Inc	2.35
Reliance Intermediate Holdings Lp 6.5% 01-apr-2023	3.49	Deutsche Multi-Market Income Trust	1.79
Whitewave Foods Company 5.375% 01-oct-2022	3.02	Blackrock Defined Opportunity Credit Trust	1.68
TOWD POINT MORTGAGE TRUST TPMT 2015 1 A5 144A	3.01	Deutsche Global High Income Fund Inc	1.36
Gfi Group Inc. 8.375% 19-jul-2018	2.86	MFS Investment Grade Municipal Trust	0.05
Mplx Lp 5.5% 15-feb-2023	2.79		
Williams Partners, L.p. 4.875% 15-may-2023	2.77		
Aircastle Limited 5.0% 01-apr-2023	2.72		
Government Of The United States Of America 1.875% 31-jan-2022	2.70		
TOWD POINT MORTGAGE TRUST TPMT 2015 4 M2 144A	2.68		
Nxp Semiconductors Nv 4.625% 01-jun-2023	2.60		
International Lease Finance Corporation 5.875% 15-aug-2022	2.27		
E*trade Financial Corporation 5.375% 15-nov-2022	1.91		
Hrg Group, Inc. 7.875% 15-jul-2019	1.85		
International Lease Finance Corporation 8.25% 15-dec-2020	1.77		
Dpl Inc. 6.75% 01-oct-2019	1.76		
Overseas Shipholding Group, Inc. 8.125% 30-mar-2018	1.75		
Maiden Holdings North America, Ltd. 7 3/4 % Notes 2013-1.12.43 Gtd S	1.67		
Abbott Laboratories 3.875% 15-sep-2025	1.56		
Fmg Resources (august 2006) Pty Ltd. 9.75% 01-mar-2022	1.55		
Hca, Inc. 5.25% 15-apr-2025	1.44		
Amkor Technology, Inc. 6.375% 01-oct-2022	1.40		
Berkshire Hathaway Inc. 2.75% 15-mar-2023	1.36		
Credit Acceptance Corporation 6.125% 15-feb-2021	1.34		
Aecom 5.75% 15-oct-2022	1.12		
Radian Group Inc. 5.5% 01-jun-2019	1.06		
Infinity Property And Casualty Corporation 5.0% 19-sep-2022	0.91		
Altria Group, Inc. 9.25% 06-aug-2019	0.89		
Joy Global Inc. 5.125% 15-oct-2021	0.74		
Lee Enterprises, Incorporated 9.5% 15-mar-2022	0.71		
VELOCITY COMMERCIAL CAPITAL LO VCC 2014 1 M3 144A	0.71		
American Equity Investment Life Holding Company 6.625% 15-jul-2021	0.70		
Mattamy Group Corp. 6.5% 15-nov-2020	0.69		
Commercial Vehicle Group, Inc. 7.875% 15-apr-2019	0.67		
Wci Communities, Inc. 6.875% 15-aug-2021	0.47		
TOWD POINT MORTGAGE TRUST TPMT 2015 6 M2 144A	0.39		
Lanxess Solutions Us, Inc. 5.75% 15-jul-2021	0.35		
Sally Holdings Llc 5.75% 01-jun-2022	0.28		
Greystar Real Estate Partners Llc 8.25% 01-dec-2022	0.28		
Argo Group US Inc 6 1/2 % Notes 2012-15.9.42 Sr	0.27		
NEW RESIDENTIAL MORTGAGE LOAN NRZT 2016 1A B3 144A	0.00		

*Important Information*

*ICON publishes this listing of securities held in an ICON fund as of the most recent month-end, 30 days after the end of the month. The listing excludes any other assets and liabilities, as well as any cash and cash equivalent. Therefore, the holdings as a percent of fund net assets may not total to 100%.*

*Sector and Industry classifications are defined by the Standard & Poor's and MSCI Barra Global Industry Classification Standard (GICS).*

*Fund holdings and composition are subject to change, based on market and other conditions, and should not be construed as a recommendation of any security, sector or industry.*

*There are risks involved with mutual fund investing, including the risk of loss of principal. There is no assurance that the investment process will consistently lead to successful results.*

*Investing in fixed income securities such as bonds involves interest rate risk. When interest rates rise, the value of fixed income securities generally decreases. The Bond Fund may invest up to 35% of its assets in high-yield bonds that are below investment grade. High-yield bonds involve a greater risk of default and price volatility than U.S. Government and other higher-quality bonds.*

***Consider the investment objectives, risks, charges, expenses, and share classes of each ICON Fund carefully before investing. The prospectus, summary prospectus and the statement of additional information contain this and other information about the Funds and are available by visiting [www.iconadvisers.com](http://www.iconadvisers.com) or calling 1-800-828-4881. Please read the prospectus, summary prospectus and the statement of additional information carefully before investing. ICON Distributors<sup>SM</sup>, distributor***