



ICON Consumer Discretionary Fund

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

Consumer Discretionary	91.75	Consumer Discretionary (continued)	
Advertising	1.51	Hotels Resorts & Cruise Lines	5.78
Omnicom Group Inc	1.51	Royal Caribbean Cruises Ltd.	2.93
Apparel Retail	8.02	Norwegian Cruise Line Holdings Ltd.	2.85
TJX Companies Inc	4.70	Household Appliances	2.00
Ross Stores, Inc.	3.32	Whirlpool Corporation	2.00
Auto Parts & Equipment	3.77	Housewares & Specialties	5.61
Horizon Global Corp.	1.92	Newell Brands Inc	5.61
Modine Manufacturing Company	1.85	Internet & Direct Marketing Retail	6.26
Automotive Retail	8.09	Priceline Group Inc	3.22
O'Reilly Automotive, Inc.	6.82	Nutrisystem, Inc.	3.04
AutoZone, Inc.	1.27	Movies & Entertainment	11.53
Broadcasting	8.79	Walt Disney Company	4.35
Nexstar Media Group, Inc. Class A	3.82	Twenty-First Century Fox, Inc. Class A	3.43
CBS Corporation Class B	3.32	Time Warner Inc.	2.57
Gray Television, Inc.	0.99	Viacom Inc. Class B	1.18
Hemisphere Media Group, Inc. Class A	0.66	Restaurants	5.30
Cable & Satellite	6.80	Dave & Buster's Entertainment, Inc.	5.30
Comcast Corporation Class A	6.80	Specialty Stores	5.42
Home Improvement Retail	2.28	Ulta Beauty Inc	5.42
Lowe's Companies, Inc.	2.28	Tires & Rubber	6.52
Homebuilding	4.07	Goodyear Tire & Rubber Company	3.61
PulteGroup, Inc.	1.04	Cooper Tire & Rubber Company	2.91
M/I Homes, Inc.	1.02		
Century Communities, Inc.	1.01		
TopBuild Corp.	1.01		

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. Investments in international securities may entail unique risks, including political, market, regulatory and currency risks. In general, there is less governmental supervision of foreign stock exchanges and securities brokers and issuers. An investment concentrated in sectors and industries may involve greater risk and volatility than a more diversified investment. There are risks associated with Small and Mid Cap investing such as less liquidity, limited product lines, and small market share.

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 or calling 1-800-828-4881. Please read the prospectus, summary prospectus and the statement of additional information carefully before investing. ICON DistributorsSM,