



ICON Consumer Discretionary Fund

Equity Composition by Sector and Industry as a % of Portfolio - July 31, 2017

Consumer Discretionary	85.63	Consumer Discretionary (continued)	
Auto Parts & Equipment	8.34	Household Appliances	2.09
Modine Manufacturing Company	3.48	Whirlpool Corporation	2.09
Adient plc	1.90	Housewares & Specialties	8.97
Horizon Global Corp.	1.89	Newell Brands Inc	8.46
Magna International Inc.	1.07	Lifetime Brands, Inc.	0.51
Automotive Retail	6.86	Leisure Facilities	2.83
O'Reilly Automotive, Inc.	5.86	Six Flags Entertainment Corporation	2.83
AutoZone, Inc.	0.99	Leisure Products	1.58
Broadcasting	6.48	American Outdoor Brands Corporation	1.58
Nexstar Media Group, Inc. Class A	3.66	Movies & Entertainment	13.73
CBS Corporation Class B	2.08	Walt Disney Company	6.31
Hemisphere Media Group, Inc. Class A	0.74	Twenty-First Century Fox, Inc. Class A	3.11
Cable & Satellite	7.28	Time Warner Inc.	2.86
Comcast Corporation Class A	7.28	Viacom Inc. Class B	1.45
Footwear	1.52	Specialized Consumer Services	0.74
NIKE, Inc. Class B	1.52	Liberty Tax, Inc. Class A	0.74
Home Improvement Retail	2.11	Specialty Stores	7.38
Lowe's Companies, Inc.	2.11	Ulta Beauty Inc	5.73
Homebuilding	7.14	Tractor Supply Company	1.65
Installed Building Products, Inc.	3.11	Tires & Rubber	6.37
Century Communities, Inc.	2.14	Goodyear Tire & Rubber Company	3.49
PulteGroup, Inc.	1.89	Cooper Tire & Rubber Company	2.88
Hotels Resorts & Cruise Lines	2.20	Consumer Staples	3.03
Norwegian Cruise Line Holdings Ltd.	1.01	Hypermarkets & Super Centers	3.03
Royal Caribbean Cruises Ltd.	0.75	Costco Wholesale Corporation	3.03
Marcus Corporation	0.44		

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,