

# ICON Consumer Discretionary Fund



Equity Composition by Sector and Industry as a % of Portfolio - September 29, 2017

<b>Consumer Discretionary</b>	<b>92.31</b>	<b>Consumer Discretionary (continued)</b>	
<b>Apparel Retail</b>	<b>2.15</b>	<b>Hotels Resorts &amp; Cruise Lines</b>	<b>5.01</b>
TJX Companies Inc	2.15	Norwegian Cruise Line Holdings Ltd.	1.99
<b>Auto Parts &amp; Equipment</b>	<b>6.80</b>	Royal Caribbean Cruises Ltd.	1.96
Modine Manufacturing Company	4.30	Choice Hotels International, Inc.	1.06
Horizon Global Corp.	2.49	<b>Household Appliances</b>	<b>2.27</b>
<b>Automotive Retail</b>	<b>7.59</b>	Whirlpool Corporation	2.27
O'Reilly Automotive, Inc.	6.45	<b>Housewares &amp; Specialties</b>	<b>7.60</b>
AutoZone, Inc.	1.14	Newell Brands Inc	7.14
<b>Broadcasting</b>	<b>9.05</b>	Lifetime Brands, Inc.	0.46
Nexstar Media Group, Inc. Class A	3.64	<b>Internet &amp; Direct Marketing Retail</b>	<b>2.11</b>
CBS Corporation Class B	3.56	Priceline Group Inc	2.11
Gray Television, Inc.	1.12	<b>Movies &amp; Entertainment</b>	<b>13.04</b>
Hemisphere Media Group, Inc. Class A	0.73	Walt Disney Company	5.90
<b>Cable &amp; Satellite</b>	<b>7.23</b>	Time Warner Inc.	2.99
Comcast Corporation Class A	7.23	Twenty-First Century Fox, Inc. Class A	2.94
<b>Casinos &amp; Gaming</b>	<b>0.95</b>	Viacom Inc. Class B	1.21
MGM Resorts International	0.95	<b>Specialized Consumer Services</b>	<b>0.79</b>
<b>Home Improvement Retail</b>	<b>2.27</b>	Liberty Tax, Inc. Class A	0.79
Lowe's Companies, Inc.	2.27	<b>Specialty Stores</b>	<b>5.38</b>
<b>Homebuilding</b>	<b>13.16</b>	Ulta Beauty Inc	5.38
Installed Building Products, Inc.	3.91	<b>Tires &amp; Rubber</b>	<b>6.92</b>
TopBuild Corp.	2.88	Goodyear Tire & Rubber Company	3.84
PulteGroup, Inc.	2.20	Cooper Tire & Rubber Company	3.07
Century Communities, Inc.	2.13	<b>Consumer Staples</b>	<b>0.95</b>
M/I Homes, Inc.	2.03	<b>Hypermarkets &amp; Super Centers</b>	<b>0.95</b>
		Costco Wholesale Corporation	0.95

### *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](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>,***