

# ICON Energy Fund



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

<b>Energy</b>	<b>96.24</b>	<b>Energy (Continued)</b>	
<b>Coal &amp; Consumable Fuels</b>	<b>3.09</b>	<b>Oil &amp; Gas Refining &amp; Marketing</b>	<b>5.68</b>
CONSOL Energy Inc.	3.09	HollyFrontier Corporation	1.94
<b>Integrated Oil &amp; Gas</b>	<b>28.30</b>	Tesoro Corporation	1.89
Exxon Mobil Corporation	16.00	Green Plains Inc.	1.34
Chevron Corporation	8.79	World Fuel Services Corporation	0.51
Suncor Energy Inc.	3.51	<b>Oil &amp; Gas Storage &amp; Transportation</b>	<b>6.93</b>
<b>Oil &amp; Gas Equipment &amp; Services</b>	<b>9.68</b>	Teekay LNG Partners L.P.	2.72
Schlumberger NV	6.94	Golar LNG Limited	2.32
RPC, Inc.	2.73	Magellan Midstream Partners, L.P.	1.90
<b>Oil &amp; Gas Exploration &amp; Production</b>	<b>42.57</b>	<b>Materials</b>	<b>1.27</b>
EOG Resources, Inc.	4.97	<b>Diversified Metals &amp; Mining</b>	<b>1.27</b>
Cimarex Energy Co.	3.78	Cameco Corporation	1.27
Diamondback Energy, Inc.	3.75	<b>Utilities</b>	<b>5.55</b>
SRC Energy Inc	3.14	<b>Gas Utilities</b>	<b>0.93</b>
Range Resources Corporation	2.71	National Fuel Gas Company	0.93
Gulfport Energy Corporation	2.70	<b>Multi-Utilities</b>	<b>1.08</b>
Newfield Exploration Company	2.63	NiSource Inc	1.08
Cabot Oil & Gas Corporation	2.61	<b>Renewable Electricity</b>	<b>3.54</b>
Laredo Petroleum, Inc.	2.43	Ormat Technologies, Inc.	1.88
Chesapeake Energy Corporation	2.36	8point3 Energy Partners LP Class A	1.65
Matador Resources Company	2.12		
Southwestern Energy Company	1.95		
Carrizo Oil & Gas, Inc.	1.89		
EQT Corporation	1.80		
Antero Resources Corporation	1.39		
Continental Resources, Inc.	1.30		
Denbury Resources Inc.	1.05		

*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>, distributor***