

# ICON Equity Income Fund



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

<b>Consumer Discretionary</b>	<b>6.84</b>	<b>Health Care</b>	<b>9.56</b>	<b>Equity-Other</b>	<b>9.56</b>
<b>Auto Parts &amp; Equipment</b>	<b>2.00</b>	<b>Biotechnology</b>	<b>1.97</b>	Morgan Stanley Trusts Income Securities	1.61
Magna International Inc.	2.00	AbbVie, Inc.	1.97	Blackrock Defined Opportunity Credit Trust	1.58
<b>Automobile Manufacturers</b>	<b>1.46</b>	<b>Managed Health Care</b>	<b>1.29</b>	Pacholder High Yield Fund Inc	1.32
Ford Motor Company	1.46	UnitedHealth Group Incorporated	1.29	Deutsche Global High Income Fund Inc	0.86
<b>Hotels Resorts &amp; Cruise Lines</b>	<b>0.71</b>	<b>Pharmaceuticals</b>	<b>6.30</b>	Gramercy Property Trust 7 1/8 % Cum Red Pfd Shs Series A	0.74
Wyndham Worldwide Corporation	0.71	Pfizer Inc.	2.05	Deutsche Multi-Market Income Trust	0.70
<b>Household Appliances</b>	<b>1.49</b>	Eli Lilly and Company	1.50	Eaton Vance High Income 2021 Target Term Trust	0.68
Whirlpool Corporation	1.49	Merck & Co., Inc.	1.47	Wells Fargo & Company 7.5 % Non Cum Perp Conv Pfd Registered Shs A Series L	0.62
<b>Movies &amp; Entertainment</b>	<b>1.17</b>	Allergan plc	1.29	Nuveen High Income December 2018 Target Term Fund	0.57
Regal Entertainment Group Class A	1.17	<b>Industrials</b>	<b>1.81</b>	Blackrock Income Trust Inc	0.43
<b>Consumer Staples</b>	<b>3.83</b>	<b>Building Products</b>	<b>1.81</b>	BlackRock Enhanced Government Fund Inc	0.26
<b>Packaged Foods &amp; Meats</b>	<b>1.44</b>	Johnson Controls International plc	1.81	Wells Fargo & Co Deposit Shs Repr 1/40th 8 % Non Cum Perp Pfd Sh A Series J	0.15
Kellogg Company	1.44	<b>Information Technology</b>	<b>19.74</b>	Deutsche High Income Opportunities Fund Inc	0.04
<b>Soft Drinks</b>	<b>1.41</b>	<b>Communications Equipment</b>	<b>2.55</b>	<b>Fixed Income</b>	<b>6.17</b>
Dr Pepper Snapple Group, Inc.	1.41	Motorola Solutions, Inc.	1.56	Spirit Aerosystems, Inc. 5.25% 15-mar-2022	1.31
<b>Tobacco</b>	<b>0.98</b>	Oclaro, Inc.	1.00	Prudential Financial, Inc. 8.875% 15-jun-2038	0.63
Philip Morris International Inc.	0.98	<b>Data Processing &amp; Outsourced Services</b>	<b>3.18</b>	Mplx Lp 5.5% 15-feb-2023	0.61
<b>Energy</b>	<b>7.71</b>	Broadridge Financial Solutions, Inc.	1.87	Maiden Holdings North America, Ltd. 7 3/4 % Notes 2013-1.12.43 Gtd Sr	0.43
<b>Integrated Oil &amp; Gas</b>	<b>0.99</b>	Automatic Data Processing, Inc.	1.31	Clearwire Communications Llc 8.25% 01-dec-2040	0.42
Exxon Mobil Corporation	0.99	<b>Electronic Manufacturing Services</b>	<b>1.39</b>	Hrg Group, Inc. 7.875% 15-jul-2019	0.34
<b>Oil &amp; Gas Equipment &amp; Services</b>	<b>1.45</b>	TE Connectivity Ltd.	1.39	Fmg Resources (august 2006) Pty Ltd. 9.75% 01-mar-2022	0.34
RPC, Inc.	1.45	<b>Internet Software &amp; Services</b>	<b>3.93</b>	Nxp Semiconductors Nv 4.625% 01-jun-2023	0.32
<b>Oil &amp; Gas Exploration &amp; Production</b>	<b>4.43</b>	LogMeln, Inc.	1.55	Dpl Inc. 6.75% 01-oct-2019	0.31
Diamondback Energy, Inc.	2.05	Facebook, Inc. Class A	1.48	Westlake Chemical Corporation 4.875% 15-may-2023	0.31
Gulfport Energy Corporation	1.35	Open Text Corporation	0.90	Lanxess Solutions Us, Inc. 5.75% 15-jul-2021	0.30
EOG Resources, Inc.	1.03	<b>IT Consulting &amp; Other Services</b>	<b>0.99</b>	Molina Healthcare, Inc. 5.375% 15-nov-2022	0.25
<b>Oil &amp; Gas Storage &amp; Transportation</b>	<b>0.85</b>	DXC Technology Co.	0.99	E*trade Financial Corporation 5.375% 15-nov-2022	0.25
Teekay LNG Partners L.P.	0.85	<b>Semiconductors</b>	<b>5.76</b>	Aecom 5.75% 15-oct-2022	0.25
<b>Financials</b>	<b>24.50</b>	Taiwan Semiconductor Manufacturing Co., Lt	1.91	Level 3 Communications, Inc. 5.75% 01-dec-2022	0.12
<b>Asset Management &amp; Custody Banks</b>	<b>1.92</b>	Intel Corporation	1.00	<b>Options</b>	<b>0.15</b>
Main Street Capital Corporation	1.92	Broadcom Limited	0.96	S&P 500 Put OCT17 2300.00	0.10
<b>Diversified Banks</b>	<b>4.21</b>	Cypress Semiconductor Corporation	0.96	S&P 500 Put SEP17 2350.00	0.05
JPMorgan Chase & Co.	2.30	Marvell Technology Group Ltd.	0.94		
Bank of America Corporation	1.91	<b>Technology Hardware, Storage &amp; Peripherals</b>	<b>1.94</b>		
<b>Investment Banking &amp; Brokerage</b>	<b>5.62</b>	Apple Inc.	1.94		
BGC Partners, Inc. Class A	1.97	<b>Materials</b>	<b>1.27</b>		
Morgan Stanley	1.91	<b>Fertilizers &amp; Agricultural Chemicals</b>	<b>1.27</b>		
Arlington Asset Investment Corp. Class A	1.74	Agrium Inc.	1.27		
<b>Multi-Line Insurance</b>	<b>1.27</b>	<b>Telecommunication Services</b>	<b>0.97</b>		
Hartford Financial Services Group, Inc.	1.27	<b>Integrated Telecommunication Services</b>	<b>0.97</b>		
<b>Property &amp; Casualty Insurance</b>	<b>3.10</b>	Verizon Communications Inc.	0.97		
Stewart Information Services Corporation	1.11	<b>Utilities</b>	<b>5.92</b>		
Universal Insurance Holdings, Inc.	1.01	<b>Electric Utilities</b>	<b>0.71</b>		
XL Group Ltd	0.98	Eversource Energy	0.71		
<b>Regional Banks</b>	<b>5.10</b>	<b>Gas Utilities</b>	<b>1.35</b>		
Fifth Third Bancorp	1.79	National Fuel Gas Company	1.35		
Valley National Bancorp	1.67	<b>Multi-Utilities</b>	<b>2.07</b>		
First Commonwealth Financial Corporation	1.64	CenterPoint Energy, Inc.	1.05		
<b>Reinsurance</b>	<b>1.24</b>	NiSource Inc	1.02		
Maiden Holdings, Ltd.	1.24	<b>Renewable Electricity</b>	<b>1.06</b>		
<b>Thriffs &amp; Mortgage Finance</b>	<b>2.06</b>	8point3 Energy Partners LP Class A	1.06		
Essent Group Ltd.	1.05	<b>Water Utilities</b>	<b>0.73</b>		
Dime Community Bancshares, Inc.	1.01	Consolidated Water Co. Ltd.	0.73		

*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.*

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