

ICON Fund



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

Consumer Discretionary	21.61	Health Care (Continued)	
Auto Parts & Equipment	1.96	Pharmaceuticals	4.80
Magna International Inc.	1.96	Jazz Pharmaceuticals Plc	4.80
Home Improvement Retail	5.81	Industrials	3.40
Home Depot, Inc.	5.81	Building Products	3.40
Homebuilding	3.46	Masco Corporation	3.40
PulteGroup, Inc.	3.46	Information Technology	24.21
Hotels Resorts & Cruise Lines	4.71	Application Software	3.69
Wyndham Worldwide Corporation	3.51	Adobe Systems Incorporated	3.69
Royal Caribbean Cruises Ltd.	1.20	Data Processing & Outsourced Serv	1.85
Household Appliances	3.15	Total System Services, Inc.	1.85
Whirlpool Corporation	3.15	Internet Software & Services	3.66
Internet & Direct Marketing Retail	1.09	CoStar Group, Inc.	1.85
Amazon.com, Inc.	1.09	Facebook, Inc. Class A	1.81
Movies & Entertainment	1.43	Semiconductor Equipment	1.78
Twenty-First Century Fox, Inc. Class A	1.43	Applied Materials, Inc.	1.78
Financials	23.70	Semiconductors	13.23
Asset Management & Custody Banks	1.53	Skyworks Solutions, Inc.	5.80
Janus Capital Group Inc.	1.53	NXP Semiconductors NV	3.67
Diversified Banks	8.37	Qorvo, Inc.	2.72
Bank of America Corporation	8.37	Broadcom Limited	1.04
Multi-Line Insurance	1.96	Materials	7.12
American International Group, Inc.	1.96	Construction Materials	4.64
Regional Banks	11.85	Martin Marietta Materials, Inc.	4.64
Signature Bank	4.53	Paper Packaging	2.48
Fifth Third Bancorp	4.44	Avery Dennison Corporation	2.48
SVB Financial Group	2.88	Real Estate	2.17
Health Care	11.79	Real Estate Services	2.17
Biotechnology	6.99	CBRE Group, Inc. Class A	2.17
Celgene Corporation	4.99		
Vertex Pharmaceuticals Incorporated	2.00		

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, distributor