

ICON Opportunities Fund



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

Consumer Discretionary	25.21	Health Care (Continued)	
Auto Parts & Equipment	9.19	Life Sciences Tools & Services	0.90
Modine Manufacturing Company	5.81	Charles River Laboratories International, Inc.	0.90
Tower International, Inc.	3.38	Pharmaceuticals	2.16
Automobile Manufacturers	1.14	Innoviva, Inc.	1.40
Winnebago Industries, Inc.	1.14	Impax Laboratories, Inc.	0.76
Homebuilding	8.77	Industrials	11.10
KB Home	5.24	Aerospace & Defense	1.85
M/I Homes, Inc.	3.53	Hexcel Corporation	1.85
Internet & Direct Marketing Retail	3.08	Building Products	9.25
Nutrisystem, Inc.	3.08	Builders FirstSource, Inc.	4.24
Leisure Products	3.04	PGT Innovations, Inc.	3.89
Brunswick Corporation	3.04	Armstrong World Industries, Inc.	1.12
Energy	4.46	Information Technology	31.80
Oil & Gas Exploration & Production	4.46	Communications Equipment	2.91
Southwestern Energy Company	1.69	CalAmp Corp.	1.09
Gulfport Energy Corporation	1.03	Finisar Corporation	1.00
Ring Energy, Inc.	0.90	ARRIS International Plc	0.82
SRC Energy Inc	0.84	Electronic Equipment & Instruments	5.11
Financials	15.50	Coherent, Inc.	4.16
Life & Health Insurance	1.25	OSI Systems, Inc.	0.95
CNO Financial Group, Inc.	1.25	Electronic Manufacturing Services	7.40
Property & Casualty Insurance	1.33	IPG Photonics Corporation	5.36
United Insurance Holdings Corp.	1.33	Fabrinet	2.04
Regional Banks	8.19	Internet Software & Services	2.20
Webster Financial Corporation	2.96	j2 Global, Inc.	2.20
First Commonwealth Financial Corporation	2.88	Semiconductor Equipment	5.84
Bank of The Ozarks	1.54	Teradyne, Inc.	4.43
First Midwest Bancorp, Inc.	0.81	Photronics, Inc.	1.41
Thrifts & Mortgage Finance	4.72	Semiconductors	8.34
Bofl Holding, Inc.	2.38	Microsemi Corporation	2.47
Essent Group Ltd.	2.34	MACOM Technology Solutions Holdings, Inc.	1.65
Health Care	9.74	CEVA, Inc.	1.54
Biotechnology	2.25	Cypress Semiconductor Corporation	1.48
Ligand Pharmaceuticals Incorporated	2.25	Inphi Corporation	1.20
Health Care Equipment	2.83	Materials	2.02
LivaNova Plc	2.83	Paper Packaging	2.02
Health Care Services	1.61	Avery Dennison Corporation	2.02
BioTelemetry, Inc.	1.61		

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