

ICON Opportunities Fund



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

Consumer Discretionary	24.30	Industrials	10.78
Auto Parts & Equipment	8.37	Aerospace & Defense	1.85
Modine Manufacturing Company	5.28	Hexcel Corporation	1.85
Tower International, Inc.	3.09	Building Products	8.92
Automobile Manufacturers	1.77	Builders FirstSource, Inc.	4.04
Winnebago Industries, Inc.	1.77	PGT Innovations, Inc.	3.85
Homebuilding	7.17	Armstrong World Industries, Inc.	1.03
KB Home	4.36	Information Technology	34.95
M/I Homes, Inc.	2.82	Communications Equipment	5.75
Internet & Direct Marketing Retail	3.67	Finisar Corporation	2.63
Nutrisystem, Inc.	3.67	CalAmp Corp.	2.28
Leisure Products	3.32	ARRIS International Plc	0.84
Brunswick Corporation	3.32	Electronic Equipment & Instruments	4.71
Financials	15.77	Coherent, Inc.	3.62
Life & Health Insurance	1.25	OSI Systems, Inc.	1.09
CNO Financial Group, Inc.	1.25	Electronic Manufacturing Services	7.25
Property & Casualty Insurance	1.41	IPG Photonics Corporation	4.68
United Insurance Holdings Corp.	1.41	Fabrinet	2.56
Regional Banks	8.33	Internet Software & Services	2.33
Webster Financial Corporation	2.93	j2 Global, Inc.	2.33
First Commonwealth Financial Corporation	2.92	Semiconductor Equipment	5.81
Bank of the Ozarks	1.66	Teradyne, Inc.	4.41
First Midwest Bancorp, Inc.	0.82	Photronics, Inc.	1.40
Thrifts & Mortgage Finance	4.78	Semiconductors	9.10
Bofi Holding, Inc.	2.65	Microsemi Corporation	2.60
Essent Group Ltd.	2.13	MACOM Technology Solutions Holdings, Inc.	2.44
Health Care	11.95	Cypress Semiconductor Corporation	1.50
Biotechnology	2.51	CEVA, Inc.	1.50
Ligand Pharmaceuticals Incorporated	2.51	Inphi Corporation	1.05
Health Care Equipment	2.46	Materials	1.88
LivaNova Plc	2.46	Paper Packaging	1.88
Health Care Services	1.98	Avery Dennison Corporation	1.88
BioTelemetry, Inc.	1.98		
Life Sciences Tools & Services	1.67		
Charles River Laboratories International, Inc	1.67		
Pharmaceuticals	3.33		
Impax Laboratories, Inc.	1.70		
Innoviva, Inc.	1.63		

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