

# ICON Utilities Fund

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



<b>Energy</b>	<b>11.51</b>
<b>Integrated Oil &amp; Gas</b>	<b>2.06</b>
Total SA Sponsored ADR Class B	2.06
<b>Oil &amp; Gas Equipment &amp; Services</b>	<b>1.15</b>
U.S. Silica Holdings, Inc.	1.15
<b>Oil &amp; Gas Exploration &amp; Production</b>	<b>8.29</b>
Diamondback Energy, Inc.	2.14
Gulfport Energy Corporation	1.85
EOG Resources, Inc.	1.65
SRC Energy Inc	1.63
Range Resources Corporation	1.01
<b>Industrials</b>	<b>1.55</b>
<b>Construction &amp; Engineering</b>	<b>1.55</b>
MasTec, Inc.	1.55
<b>Telecommunication Services</b>	<b>5.54</b>
<b>Integrated Telecommunication Services</b>	<b>2.48</b>
AT&T Inc.	2.48
<b>Wireless Telecommunication Services</b>	<b>3.06</b>
NTT DOCOMO INC Sponsored ADR	3.06
<b>Utilities</b>	<b>80.82</b>
<b>Electric Utilities</b>	<b>38.45</b>
Edison International	6.51
Eversource Energy	6.06
Avangrid, Inc.	5.75
PG&E Corporation	4.83
Otter Tail Corporation	4.62
Westar Energy, Inc.	4.50
OGE Energy Corp.	3.18
Pinnacle West Capital Corporation	3.01

<b>Utilities (Continued)</b>	
<b>Gas Utilities</b>	<b>5.52</b>
National Fuel Gas Company	5.52
<b>Independent Power Producers &amp; Energy Traders</b>	<b>2.84</b>
AES Corporation	2.84
<b>Multi-Utilities</b>	<b>31.15</b>
DTE Energy Company	6.17
CenterPoint Energy, Inc.	5.74
Ameren Corporation	5.12
NiSource Inc	5.00
CMS Energy Corporation	4.94
Sempra Energy	2.39
SCANA Corporation	1.79
<b>Water Utilities</b>	<b>2.86</b>
Consolidated Water Co. Ltd.	2.86

*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***