

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ICON Bond Fund		2 Issuer's employer identification number (EIN) 48-1272210	
3 Name of contact for additional information Carrie Schoffman	4 Telephone No. of contact 303-328-9260	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 5299 DTC Blvd		7 City, town, or post office, state, and Zip code of contact Greenwood Village, CO 80111	
8 Date of action September 30, 2015	9 Classification and description Distribution to public shareholders of Regulated Investment Company (RIC)		
10 CUSIP number See Attached	11 Serial number(s) N/A	12 Ticker symbol See Attached	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **ICON Bond Fund paid monthly income distributions to its shareholders of record from January 2015 - September 2015. ICON Bond Fund has determined that a portion of each monthly distribution is return of capital, as the fund did not have enough current or accumulated earnings and profits to support an ordinary income distribution. See the attached statement for details.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **ICON Bond Fund paid monthly income distributions to its shareholders from January 2015 - September 2015. For each of these distributions, 12.1245% represents a non-taxable return of capital to the extent of a U.S. shareholder's tax basis in each of its ICON Bond Fund shares, with any remaining amount being taxed as capital gain to a U.S. shareholder.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **ICON Bond Fund has determined that a portion of each monthly distribution is a return of capital as the fund did not have enough current or accumulated earnings and profits as of the fiscal year ending, September 30, 2015. Of each of the distribution amounts that ICON Bond Fund distributed from January 2015 - September 2015, 12.1245% has been determined to be a return of capital.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 301(c), 316(a) and 852(c) of the Internal Revenue Code.

18 Can any resulting loss be recognized? ▶ No loss is recognized on the return of capital distribution. The reduction in shareholder basis may affect the amount of gain or loss realized on the sale of the shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This organizational action is reportable with respect to the taxable year ended September 30, 2015.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 6/21/16
Print your name ▶ Carrie Schoffman Title ▶ Chief Compliance Officer - SVP

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

ICON Bond Fund
Supplemental Attachment to Form 8937
2015 Distributions January through September

Part II, QUESTION 14

<u>Fund Name</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Ex-Dividend Date</u>	<u>Payable Date</u>	<u>Total Distribution Per Share</u>	<u>Income Dividends</u>	<u>Nondividend Distributions</u>	<u>Percent Return of Capital</u>
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	1/31/2015	0.025884500	0.022746140	0.003138360	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	2/28/2015	0.026971270	0.023701140	0.003270130	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	3/31/2015	0.028805950	0.025313370	0.003492570	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	4/30/2015	0.028807530	0.025314770	0.003492770	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	5/31/2015	0.030724330	0.026999160	0.003725170	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	6/30/2015	0.033253660	0.029221820	0.004031840	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	7/31/2015	0.029158850	0.025623490	0.003535360	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	8/31/2015	0.025419440	0.022337460	0.003081980	12.1245%
ICON Bond Fund A	44929K234	IOBAX	Daily	Daily	9/30/2015	0.029932160	0.026303040	0.003629120	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	1/31/2015	0.021947300	0.019286300	0.002661000	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	2/28/2015	0.022784470	0.020021970	0.002762500	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	3/31/2015	0.024143710	0.021216410	0.002927300	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	4/30/2015	0.024319190	0.021370620	0.002948580	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	5/31/2015	0.026112870	0.022946820	0.003166050	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	6/30/2015	0.028848600	0.025350850	0.003497740	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	7/31/2015	0.024662130	0.021671970	0.002990160	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	8/31/2015	0.020869970	0.018339600	0.002530380	12.1245%
ICON Bond Fund C	44929K754	IOBCX	Daily	Daily	9/30/2015	0.025584030	0.022482090	0.003101930	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	1/31/2015	0.028667280	0.025191520	0.003475760	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	2/28/2015	0.028894120	0.025390860	0.003503260	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	3/31/2015	0.030921480	0.027172410	0.003749070	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	4/30/2015	0.030860420	0.027118760	0.003741670	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	5/31/2015	0.032833440	0.028852560	0.003980890	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	6/30/2015	0.035291560	0.031012640	0.004278920	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	7/31/2015	0.031235490	0.027448350	0.003787140	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	8/31/2015	0.027472830	0.024141890	0.003330940	12.1245%
ICON Bond Fund S	44929K671	IOBZX	Daily	Daily	9/30/2015	0.031928490	0.028057320	0.003871160	12.1245%