

# ICON EQUITY INCOME FUND



## Equity Composition by Sector and Industry as a % of Portfolio - December 31, 2022

| Name                                                                                                         | % Net Assets | Industry                              | Sector                 |
|--------------------------------------------------------------------------------------------------------------|--------------|---------------------------------------|------------------------|
| <b>Equity and Others</b>                                                                                     |              |                                       |                        |
| Bristol-Myers Squibb Company                                                                                 | 5.29         | Pharmaceuticals                       | Health Care            |
| Lockheed Martin Corporation                                                                                  | 4.91         | Aerospace & Defense                   | Industrials            |
| Vector Group Ltd.                                                                                            | 4.48         | Tobacco                               | Consumer Staples       |
| Amgen Inc.                                                                                                   | 3.91         | Biotechnology                         | Health Care            |
| OceanFirst Financial Corp.                                                                                   | 3.89         | Thrifts & Mortgage Finance            | Financials             |
| Manulife Financial Corporation                                                                               | 3.26         | Life & Health Insurance               | Financials             |
| Nexstar Media Group, Inc.                                                                                    | 3.20         | Broadcasting                          | Communication Services |
| Nuveen Intermediate Duration Municipal Term Fund                                                             | 3.19         | --                                    | --                     |
| Huntington Bancshares Incorporated                                                                           | 3.15         | Regional Banks                        | Financials             |
| New York Community Bancorp, Inc.                                                                             | 3.13         | Thrifts & Mortgage Finance            | Financials             |
| M.D.C. Holdings, Inc.                                                                                        | 2.88         | Homebuilding                          | Consumer Discretionary |
| Evergy, Inc.                                                                                                 | 2.77         | Electric Utilities                    | Utilities              |
| Eastman Chemical Company                                                                                     | 2.54         | Specialty Chemicals                   | Materials              |
| Whirlpool Corporation                                                                                        | 2.46         | Household Appliances                  | Consumer Discretionary |
| Ingredion Incorporated                                                                                       | 2.25         | Agricultural Products                 | Consumer Staples       |
| Trinity Industries, Inc.                                                                                     | 2.24         | Construction Machinery & Heavy Trucks | Industrials            |
| Leggett & Platt, Incorporated                                                                                | 2.16         | Home Furnishings                      | Consumer Discretionary |
| Plains All American Pipeline, L.P.                                                                           | 2.11         | Oil & Gas Storage & Transportation    | Energy                 |
| Vertical Capital Income Fund A of Beneficial Interest                                                        | 1.84         | --                                    | --                     |
| Bank of America Corp 7.25 % Non Cum Perp Conv Pfd Registered Shs Series L                                    | 1.84         | --                                    | --                     |
| Equity and Others Commonwealth 6.5 % Cum Conv Pfd Registered Shs Series -D-                                  | 1.77         | --                                    | --                     |
| Webster Financial Corporation                                                                                | 1.67         | Regional Banks                        | Financials             |
| Argo Group US Inc 6 1/2 % Notes 2012-15.9.42 Sr                                                              | 1.64         | --                                    | --                     |
| Farm Credit Bank of Texas Perp Pfd Shs B Series 2 -144A-                                                     | 1.54         | --                                    | --                     |
| Blackstone Strategic Credit Fund Shs of Benef Interest                                                       | 1.54         | --                                    | --                     |
| Verizon Communications Inc.                                                                                  | 1.52         | Integrated Telecommunication Services | Communication Services |
| Annaly Capital Management, Inc. Cum Conv Red Pfd Registered Shs Series F                                     | 1.30         | --                                    | --                     |
| International Business Machines Corporation                                                                  | 1.29         | It Consulting & Other Services        | Information Technology |
| Hooker Furnishings Corporation                                                                               | 1.14         | Home Furnishings                      | Consumer Discretionary |
| Delaware Ivy High Income Opportunities Fund                                                                  | 1.11         | --                                    | --                     |
| Invesco High Income 2023 Target Term Fund of Benef Interest                                                  | 1.08         | --                                    | --                     |
| Union Pacific Corporation                                                                                    | 1.01         | Railroads                             | Industrials            |
| Raymond James Financial, Inc. Depository Shares Repr 1/40th Fixed-to-Fltg Non-Cum Red Perp Pfd Rg Series -B- | 0.54         | --                                    | --                     |
| Nuveen Intermediate Duration Quality Municipal Term Fund                                                     | 0.48         | --                                    | --                     |
| Templeton Global Income Fund                                                                                 | 0.48         | --                                    | --                     |
| Capital One Financial Corp Depository Shs Repr 1/40th 5% Non-Cum Red Perp Pfd Registered Shs Ser I           | 0.31         | --                                    | --                     |
| <b>Fixed Income</b>                                                                                          |              |                                       |                        |
| Sprint Corp. 7.125% 15-jun-2024                                                                              | 1.59         | --                                    | --                     |
| Nationwide Mutual Insurance Company 7.02771% 15-dec-2024                                                     | 1.55         | --                                    | --                     |
| Uber Technologies, Inc. 8.0% 01-nov-2026                                                                     | 1.18         | --                                    | --                     |
| Mgm Resorts International 6.75% 01-may-2025                                                                  | 1.18         | --                                    | --                     |
| Principal Financial Group, Inc. 7.91343% 15-may-2055                                                         | 1.14         | --                                    | --                     |
| Delta Air Lines, Inc. 7.0% 01-may-2025                                                                       | 0.80         | --                                    | --                     |
| Hca, Inc. 5.875% 15-feb-2026                                                                                 | 0.80         | --                                    | --                     |
| Picasso Finance Sub, Inc. 6.125% 15-jun-2025                                                                 | 0.77         | --                                    | --                     |
| American Airlines, Inc. 4.95% 15-feb-2025                                                                    | 0.77         | --                                    | --                     |
| Bank Of America Corporation 5.2% Perp                                                                        | 0.76         | --                                    | --                     |
| Air Canada 2015-1 Pass Through Trust 3.875% 15-mar-2023                                                      | 0.73         | --                                    | --                     |
| Mileage Plus Holdings Llc 6.5% 20-jun-2027                                                                   | 0.70         | --                                    | --                     |
| American Airlines, Inc. 3.95% 11-jan-2030                                                                    | 0.63         | --                                    | --                     |
| United Airlines Pass Through Certificates Series 2019-1 4.55% 25-aug-2031                                    | 0.56         | --                                    | --                     |
| Wesco Distribution, Inc. 7.125% 15-jun-2025                                                                  | 0.47         | --                                    | --                     |
| Cowen, Inc. 7.25% 06-may-2024                                                                                | 0.40         | --                                    | --                     |
| Greystar Real Estate Partners Llc 5.75% 01-dec-2025                                                          | 0.38         | --                                    | --                     |
| American Airlines, Inc. 5.25% 15-jan-2024                                                                    | 0.38         | --                                    | --                     |
| Ftai Aviation Ltd. 6.5% 01-oct-2025                                                                          | 0.37         | --                                    | --                     |
| Albertsons Companies, Inc. 4.625% 15-jan-2027                                                                | 0.37         | --                                    | --                     |
| Mastec, Inc. 6.625% 15-aug-2029                                                                              | 0.36         | --                                    | --                     |
| Credit Acceptance Corporation 6.625% 15-mar-2026                                                             | 0.33         | --                                    | --                     |

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|                                                          |      |    |    |
|----------------------------------------------------------|------|----|----|
| Conagra Brands, Inc. 7.125% 01-oct-2026                  | 0.29 | -- | -- |
| American Airlines 2019-1 Through Trust 3.85% 15-feb-2028 | 0.25 | -- | -- |
| <b>Money Market</b>                                      |      |    |    |
| First American Government Obligations Fund               | 3.32 | -- | -- |

## Important Information

*ICON publishes this listing of securities held in an ICON Fund as of the most recent quarter-end, 60 days after the end of the quarter. 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*

<sup>1</sup> % Net Asset readings of 0.00 represent a holding of less than %0.001 for that security held in the Fund.

*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.*

Source: FactSet

**Consider the investment objectives, risks, charges, expenses, and share classes of each ICON Fund carefully before investing. The 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 and the statement of additional information carefully before investing.**

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