

ICON Flexible Bond Fund



Composition by Sector and Industry as a % of Portfolio - June 30, 2021

Fixed Income and Others

Name	% Net Assets ¹
Principal Financial Group, Inc. 3.19988% 15-may-2055	4.86
Fifth Third Bancorp 3.27475% Perp	4.58
Dell International Llc 6.1% 15-jul-2027	3.95
Andeavor Llc 5.125% 15-dec-2026	3.13
Pacificorp 8.07% 09-sep-2022	2.79
Woolworth Corp. 8.5% 15-jan-2022	2.77
Walt Disney Company 7.75% 01-feb-2024	2.48
Cooke Omega Investments, Inc. 8.5% 15-dec-2022	2.11
Prudential Financial, Inc. 5.875% 15-sep-2042	2.06
Usb Capital Ix 3.5% Perp	2.03
SMB PRIVATE EDUCATION LOAN TRU SMB 2014 A C 144A	1.98
Mckesson Corporation 7.65% 01-mar-2027	1.84
Jpmorgan Chase & Co. 3.6555% Perp	1.67
United Airlines Pass Through Trust Series 2014-1 4.75% 11-apr-2022	1.60
Glp Capital Lp 5.25% 01-jun-2025	1.55
Marathon Petroleum Corporation 3.625% 15-sep-2024	1.49
Credit Acceptance Corporation 6.625% 15-mar-2026	1.47
Fluor Corporation 3.5% 15-dec-2024	1.45
G-iii Apparel Group, Ltd. 7.875% 15-aug-2025	1.41
Century Communities, Inc. 5.875% 15-jul-2025	1.20
United Air Lines 2007-1a Pass Through 6.636% 02-jul-2022	1.17
Cincinnati Bell Telephone Co. Llc 6.3% 01-dec-2028	1.14
Fortress Transportation & Infrastructure Investors Llc 6.5% 01-oct-2025	1.08
Spectrum Brands, Inc. 5.75% 15-jul-2025	1.08
Bway Holding Co., Inc. 5.5% 15-apr-2024	1.05
Vistra Operations Co. Llc 5.0% 31-jul-2027	1.04
Bac Capital Trust Xiv 4.0% Perp	1.04
Conagra Brands, Inc. 7.125% 01-oct-2026	1.00
Vistra Operations Co. Llc 5.5% 01-sep-2026	0.97
Diamondback Energy, Inc. 5.375% 31-may-2025	0.95
Diamond 1 Finance Corp. 7.125% 15-jun-2024	0.95
Tyco International Finance Sa 3.9% 14-feb-2026	0.81
Fidelity & Guaranty Life Holdings, Inc. 5.5% 01-may-2025	0.79
Occidental Petroleum Corporation 7.15% 15-may-2028	0.79
Cooper-standard Automotive, Inc. 13.0% 01-jun-2024	0.78
Calumet Specialty Products Partners, L.p. 7.625% 15-jan-2022	0.75
Vector Group Ltd. 10.5% 01-nov-2026	0.74
Iho Verwaltungs Gmbh 4.75% 15-sep-2026	0.70
United Airlines 1995-a Pass Through Trusts 5.375% 15-aug-2021	0.64
Air Canada 2015-1 Pass Through Trust 3.875% 15-mar-2023	0.61
Navistar International Corporation 9.5% 01-may-2025	0.56
Icahn Enterprises Finance Corp. 6.75% 01-feb-2024	0.36
Cvr Partners, Lp 9.25% 15-jun-2023	0.25

Equities and Other

Name	% Net Assets ¹
First American Government Obligations Fund	10.24
Argo Group US Inc 6 1/2 % Notes 2012-15.9.42 Sr	5.78
Bank of America Corp 7.25 % Non Cum Perp Conv Pfd Registered Shs Series L	3.70
Monmouth Real Estate Investment Corp 6.125% Cum Red Pfd Registered Series C	3.51
Annaly Capital Management, Inc.	1.55
U.S. Bancorp Depository Shs Repr 1/1000th Non-Cum Red Perp Pfd Registered Shs L	1.41
Invesco Dynamic Credit Opportunities Fund	1.36
Eaton Vance Short Duration Diversified Income Fund	1.18
RiverNorth Specialty Finance Corporation	1.16
Eaton Vance Senior Floating Rate Fund	1.15
Apollo Tactical Income Fund, Inc.	0.99
Vertical Capital Income Fund A of Beneficial Interest	0.84
SPDR Bloomberg Barclays Short Term High Yield Bond ETF	0.38
Highland Income Fund	0.34
PNC Financial Services Group, Inc. Deposit Shs Repr 1/4000th Non-Cum Perp Pfd Shs Series P	0.30
Public Storage Deposit Shs Repr 1/1000th 5.15 % Cum Pfd Shs of Benef Int Series F	0.15
Eaton Vance Floating-Rate Income Plus Fund	0.12
Wells Fargo & Company 7.5 % Non Cum Perp Conv Pfd Registered Shs A Series L	0.10
JPMorgan Chase & Co Depository Shs Repr 1/400th Non-Cum Red Pfd Registered Shs Series -DD-	0.05
Annaly Capital Management, Inc. Cum Conv Red Pfd Registered Shs Series F	0.01
Capital One Financial Corporation Depository Shs Repr 1/40th 5% Non-Cum Red Perp Pfd Registered Shs Ser I	0.01

Important Information

ICON publishes this listing of securities held in an ICON Fund as of the most recent calendar-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.

¹ % 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. Investing in fixed income securities such as bonds involves interest rate risk. When interest rates rise, the value of fixed income securities generally decreases. The Bond Fund may invest up to 35% of its assets in high-yield bonds that are below investment grade. High-yield bonds involve a greater risk of default and price volatility than U.S. Government and other higher-quality bonds.

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 or calling 1-800-828-4881. Please read the prospectus and the statement of additional information carefully before investing.

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