

ICON EQUITY FUND



Equity Composition by Sector and Industry as a % of Portfolio - December 31, 2024

Name	% Net Assets ¹	Industry	Sector
Equity and Others			
Baker Hughes Company Class A	5.77	Oil & Gas Equipment & Services	Energy
Armstrong World Industries, Inc.	5.02	Building Products	Industrials
Chart Industries, Inc.	4.51	Industrial Machinery & Supplies & Components	Industrials
LPL Financial Holdings Inc.	4.44	Investment Banking & Brokerage	Financials
Trinity Industries, Inc.	4.40	Construction Machinery & Heavy Transportation Equipment	Industrials
Mastercard Incorporated Class A	4.34	Transaction & Payment Processing Services	Financials
Horace Mann Educators Corporation	3.83	Multi-line Insurance	Financials
Performance Food Group Co	3.61	Food Distributors	Consumer Staples
Truist Financial Corporation	3.39	Regional Banks	Financials
JPMorgan Chase & Co.	3.28	Diversified Banks	Financials
Delta Air Lines, Inc.	3.25	Passenger Airlines	Industrials
Lazard Inc	3.25	Investment Banking & Brokerage	Financials
T-Mobile US, Inc.	3.18	Wireless Telecommunication Services	Communication Services
Lincoln National Corp	3.04	Life & Health Insurance	Financials
Kaiser Aluminum Corporation	2.97	Aluminum	Materials
Bank of America Corp	2.86	Diversified Banks	Financials
Alamo Group Inc.	2.75	Agricultural & Farm Machinery	Industrials
Euronet Worldwide, Inc.	2.75	Transaction & Payment Processing Services	Financials
Vodafone Group Plc Sponsored ADR	2.71	Wireless Telecommunication Services	Communication Services
Extreme Networks, Inc.	2.68	Communications Equipment	Information Technology
Global Payments Inc.	2.65	Transaction & Payment Processing Services	Financials
Dominion Energy Inc	2.60	Multi-Utilities	Utilities
Eastman Chemical Company	2.41	Specialty Chemicals	Materials
Magna International Inc.	2.36	Automotive Parts & Equipment	Consumer Discretionary
CSX Corporation	2.34	Rail Transportation	Industrials
Chemours Co.	2.22	Diversified Chemicals	Materials
NIKE, Inc. Class B	2.17	Footwear	Consumer Discretionary
Adobe Inc.	2.05	Application Software	Information Technology
Stanley Black & Decker, Inc.	2.02	Industrial Machinery & Supplies & Components	Industrials
Boston Beer Company, Inc. Class A	1.92	Brewers	Consumer Staples
Anheuser-Busch InBev SA/NV Sponsored ADR	1.83	Brewers	Consumer Staples
Southwest Airlines Co.	1.51	Passenger Airlines	Industrials
Advanced Drainage Systems, Inc.	1.43	Building Products	Industrials
Direxion Daily Small Cap Bull 3x Shares	0.43	---	---
Cash			
U.S. Dollar	0.04	---	---

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

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

RFS Partners, Distributor
