

Equity Composition by Sector and Industry as a % of Portfolio - December 31, 2025

Name	% Net Assets <sup>1</sup>	Industry	Sector
<b>Equity</b>			
Century Aluminum Company	6.22	Aluminum	Materials
Transocean Ltd.	6.11	Oil & Gas Drilling	Energy
HF Sinclair Corporation	5.04	Oil & Gas Refining & Marketing	Energy
TETRA Technologies, Inc.	5.01	Oil & Gas Equipment & Services	Energy
Carpenter Technology Corporation	4.14	Aerospace & Defense	Industrials
Deluxe Corporation	3.86	Commercial Printing	Industrials
Phillips 66	3.71	Oil & Gas Refining & Marketing	Energy
Archrock Inc.	3.64	Oil & Gas Equipment & Services	Energy
REV Group, Inc.	3.50	---	---
CVR Energy, Inc.	3.45	Oil & Gas Refining & Marketing	Energy
ZTO Express (Cayman), Inc. Sponsored ADR Class A	3.44	Air Freight & Logistics	Industrials
O-I Glass Inc	3.22	Metal Glass & Plastic Containers	Materials
Cameco Corporation	3.08	Coal & Consumable Fuels	Energy
Stellantis N.V.	2.96	Automobile Manufacturers	Consumer Discretionary
Direxion Daily Small Cap Bull 3x Shares	2.92	---	---
Barrick Mining Corporation	2.86	Gold	Materials
Tetra Tech, Inc.	2.48	Environmental & Facilities Services	Industrials
Spire Inc.	2.47	Gas Utilities	Utilities
Knight-Swift Transportation Holdings Inc. Class A	2.36	Cargo Ground Transportation	Industrials
3D Systems Corporation	2.04	Industrial Machinery & Supplies & Components	Industrials
BHP Group Ltd Sponsored American Depositary Receipt Repr 2 Shs	1.99	Diversified Metals & Mining	Materials
Southwest Gas Holdings, Inc.	1.97	Gas Utilities	Utilities
Kornit Digital Ltd.	1.95	Industrial Machinery & Supplies & Components	Industrials
Thor Industries, Inc.	1.94	Automobile Manufacturers	Consumer Discretionary
Dominion Energy Inc	1.93	Multi-Utilities	Utilities
Compania de Minas Buenaventura SAA Sponsored ADR	1.90	Diversified Metals & Mining	Materials
Kaiser Aluminum Corporation	1.89	Aluminum	Materials
National Fuel Gas Company	1.86	Gas Utilities	Utilities
NYLI CBRE Global Infrastructure Megatrends Term Fund Shs of Beneficial Interest	1.66	---	---
Brady Corporation Class A	1.55	Commercial Printing	Industrials
Brink's Company	1.54	Security & Alarm Services	Industrials
Steel Dynamics, Inc.	1.12	Steel	Materials
Ball Corporation	1.09	Metal Glass & Plastic Containers	Materials
ArcelorMittal SA ADR	1.01	Steel	Materials
iShares Global Energy ETF	0.97	---	---
Trinseo PLC	0.41	Commodity Chemicals	Materials
TPI Composites, Inc.	0.01	Heavy Electrical Equipment	Industrials
<b>Cash</b>			
First American Government Obligations Fund	2.71	---	---

## 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](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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