

ICON Equity Income Institutional

IOEZX As of 6/30/2024 unless otherwise noted

ICON Advisers, Inc.

Investment Strategy

The investment seeks modest capital appreciation and income by investing no less than 25%, and up to 75%, of the market value of its assets, plus any borrowings for investment purposes, in debt securities traded in U.S. markets. To maintain a balance in debt and equity, the Fund will correspondingly invest no less than 25% and no more than 75% in equity securities traded in U.S. markets, including common stocks and preferred stocks of any market capitalization. To manage the risk of holding equity securities, the Fund may write call options or purchase put options on securities or securities indexes. The Fund may also purchase exchange traded funds and other derivatives. The Fund may invest up to 10% of its net assets in non-investment grade U.S. dollar denominated bonds. Non-investment grade means that both S&P and Moody's have rated the bonds non-investment grade.

Snapshot

Morningstar Category	US Fund Aggressive Allocation
Morningstar Rating Overall	★★
Inception Date	5/10/2004
Dividend Distribution Frequency	Quarterly
# of Holdings	54
Prospectus Gross Expense Ratio	1.09
Prospectus Net Expense Ratio	1.09
Manager Name	Multiple

As of 6/30/24 the ICON Equity Fund received an overall 2-Star Morningstar rating in the U.S. Fund Aggressive Allocation category, based on risk-adjusted returns, among 187 Aggressive Allocation Funds.*

Fund expenses shown are as of the most recent prospectus. For complete information relating to these Fund expense ratios, please see the disclosures section on the back of this fact sheet. The Fund intends to distribute any net investment income, if any, at least quarterly every March, June, September, and December, and to distribute any net capital gains generally each December.

Statistics

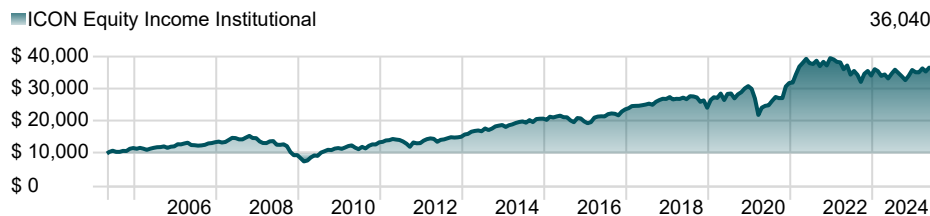
Time Period: 7/1/2019 to 6/30/2024

Calculation Benchmark: S&P 1500 TR

	Fund	Benchmark
Return	4.85	14.59
Std Dev	17.81	18.27
Alpha	-6.97	0.00
Beta	0.84	1.00
Sharpe Ratio	0.23	0.71
Up Capture Ratio	68.94	100.00
Down Capture Ratio	93.43	100.00

Growth of \$10,000

Time Period: Since Inception to 6/30/2024



A hypothetical \$10,000 investment in the ICON Equity Income Fund, Institutional Class on 5/10/04 would have been worth \$36,040 on 6/30/24. The performance results reflect the deduction of management fees, brokerage commissions, and expenses and the reinvestment of dividends and other distributions made to client accounts. The data quoted represents past performance, which is no guarantee of future results.

Average Annual Returns

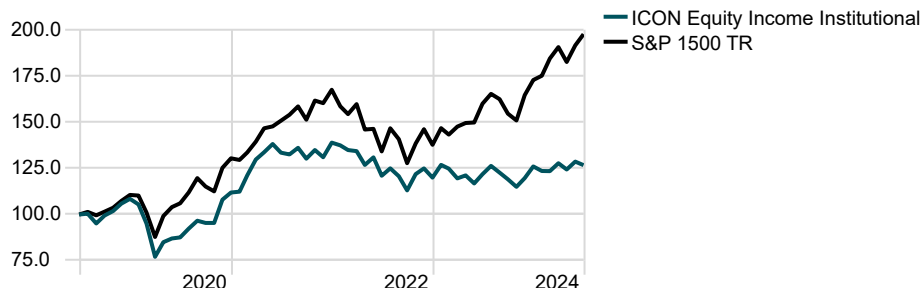
	QTR	YTD*	1 Year	3 Years	5 Years	10 Years	Since Inception
ICON Equity Income Institutional	-0.81	0.55	4.02	-1.72	4.85	6.11	6.57
S&P 1500 TR	3.66	14.35	23.52	9.43	14.58	12.50	10.39

Annual Returns

	2023	2022	2021	2020	2019	2018	2017	2016
ICON Equity Income Institutional	5.05	-13.63	24.14	3.15	27.69	-10.11	13.59	18.73
S&P 1500 TR	25.47	-17.78	28.45	17.92	30.90	-4.96	21.13	13.03

Investment Growth

Time Period: 7/1/2019 to 6/30/2024

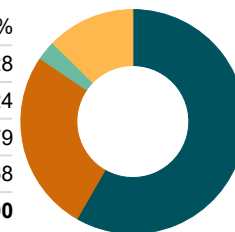


*Not annualized. The data quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate and shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the data quoted. Please call 1-800-828-4881 or visit www.InvestwithICON.com for performance results current to the most recent month-end. Returns assume the reinvestment of dividends and capital gain distributions and reflect applicable fees and expenses. Performance without maximum sales charge does not include front-end or contingent deferred sales charges. Performance is for the Fund's Institutional Class shares. Performance for the Fund's other share classes will vary due to differences in charges and expenses.

Asset Allocation

Portfolio Date: 6/30/2024

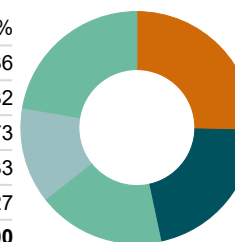
	%
• Stock	58.28
• Bond	26.24
• Cash	2.79
• Other	12.68
Total	100.00



Sector Weightings

Portfolio Date: 6/30/2024

	%
• Financials	25.36
• Healthcare	21.32
• Consumer Staples	17.73
• Utilities	13.33
• Other	22.27
Total	100.00



SEC Yields

30-Day SEC Yield^A 4.88

SEC 30-Day Yield for the Institutional Class shares is based on the one-month period ended 6/30/24.

Top 10 Holdings

Portfolio Date: 6/30/2024

	Weighting
Vector Group Ltd	5.73
Amgen Inc	5.57
ING Groep NV ADR	5.50
Ingredion Inc	4.88
DTE Energy Co	4.63
Lockheed Martin Corp	4.58
GSK PLC ADR	4.55
Nexstar Media Group Inc	4.36
KeyCorp	3.41
Evergy Inc	3.35

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 country.

The data quoted represents past performance, which is no guarantee of future results. 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. High-yield bonds involve a greater risk of default and price volatility than U.S. Government and other higher-quality bonds. 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. Value investing involves risks and uncertainties and does not guarantee better performance or lower costs than other investment methodologies.

[^]The advisor has agreed to limit certain Fund expenses; without these limitations, yield would have been lower. The limitation provisions may be terminated in the future. Fund holdings and composition are subject to change, based on market conditions, and should not be construed as a recommendation of any security, sector, or country.

The 30-Day SEC Yield is a calculation developed by the Securities and Exchange Commission that allows for standardized comparison of funds with similar portfolios. The annualized results are based upon the fund's net income, accrued expenses and the average daily number of shares outstanding during the period and are based on the maximum offering price per share on the last day of the period. For the purposes of this calculation, a security's income is based on the current market yield to maturity (for bonds) or projected dividend yield (for stocks) of the fund's holdings over a trailing 30-day period. Yield shown is for the Fund's Institutional Class shares. Yield for the Fund's other share classes will vary due to differences in charges and expenses. The Total Annual Fund Operating Expenses do not correlate to the ratio of expenses to average net assets provided in the Financial Highlights section of the prospectus. The information in the Financial Highlights section of the prospectus reflects the Operating Expenses of the Fund and does not include Acquired Fund Fees and Expenses.

The Fund intends to distribute any net investment income, if any, at least quarterly every March, June, September, and December, and to distribute any net capital gains generally each December.

ICON's value-based investing model is an analytical, quantitative approach to investing that employs various factors, including projected earnings growth estimates, in an effort to determine whether securities are over- or underpriced relative to ICON's estimates of their intrinsic value. ICON's value approach involves forward-looking statements and assumptions based on judgments and projections that are not guarantees of future results.

The unmanaged Standard & Poor's (S&P) Composite 1500 Index is a broad-based, capitalization-weighted index comprising 500 large-cap, 400 mid-cap and 600 small-cap U.S. companies. Total returns for the unmanaged index include the reinvestment of dividends and capital gain distributions but do not reflect the costs of managing a mutual fund. The Fund's composition may differ significantly from the index. Individuals cannot invest directly in an index.

*As of 6/30/24 the ICON Equity Income Fund, Institutional Class, was rated against the following numbers of U.S. Aggressive Allocation Funds over the following time periods: 181 funds in the last three years, 171 funds in the last five years, and 131 funds in the last ten years. With respect to these U.S. Aggressive Allocation funds, the ICON Equity Income Fund, Institutional Class, received an overall Morningstar Rating of 2 stars, with 1 star for the three-year period, and 2 stars for the five-, and ten-year periods. Morningstar Rating is for the Institutional Class shares only; other classes may have different performance characteristics.

The beta coefficient is a measure of a portfolio's volatility relative to the market. An index relevant to the portfolio is used as the proxy for the market, and is considered to have a 1.00 beta. Therefore, if the portfolio has a beta of 1.50, it has historically been 50% more volatile than the market for the periods shown. The alpha coefficient is a measure of risk-adjusted return relative to a specific benchmark. This number represents the difference between the portfolio's actual performance and the performance anticipated in light of the portfolio's risk posture and the market's behavior as represented by the benchmark. A positive alpha indicates that the manager has been successful at security selection and has produced a rate of return which is more than commensurate with the portfolio's risk posture as it relates to the underlying benchmark. The Sharpe Ratio is a measure of risk-adjusted performance calculated by dividing a portfolio's excess return above a "risk-free" rate by its standard deviation. The U.S. Treasury Bill-3 month returns are used as the risk-free rate. Standard deviation is a measure of a portfolio's volatility, or variability, in expected return. As such, it is a measure of risk since risk can be defined as the uncertainty of the expected return. Higher numbers indicated higher historical volatility. Standard deviation is most often used as a measure of risk relative to other portfolios or indexes, although it does not measure all aspects of investment risk. The Upside Capture percentage explains how well a portfolio performs in monthly periods where the benchmark returns are greater than 0.00%. For example, if the benchmark's upside capture is 100% and the portfolio's is 117%, then when the benchmark is up 10%, the portfolio would be up 17%. The Downside Capture percentage explains how well a portfolio performs in monthly periods where the benchmark returns are less than 0.00%. For example, if the benchmark's downside capture is 100% and the portfolio's is 96%, then when the benchmark is down 10%, the portfolio would be down 9.6%.

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Morningstar Rating is for the Institutional Class shares only; other classes may have different performance characteristics. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are : 100% three-year rating for 36-59 months of total return, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total return. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings do not take into account the effects of sales charges and loads.

Aggressive-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than moderate-allocation portfolios. These portfolios typically have 70% to 90% of assets in equities and the remainder in fixed income and cash.

Data Source: Morningstar Direct.

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.