

# ICON Flexible Bond Fund

## Institutional Class Shares

TICKER: IOBZX

This semi-annual shareholder report contains important information about ICON Flexible Bond Fund, for the last six months December 31, 2023 to June 30, 2024. You can find additional information about the Fund at <https://iconadvisers.com/resource-center/mutual-fund-literature/>. You can also request this information by calling (800) 828-4881 or by sending an e-mail to [info@iconadvisers.com](mailto:info@iconadvisers.com).

### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
ICON Flexible Bond Fund, Institutional Class	\$38	0.75%

### Key Fund Statistics

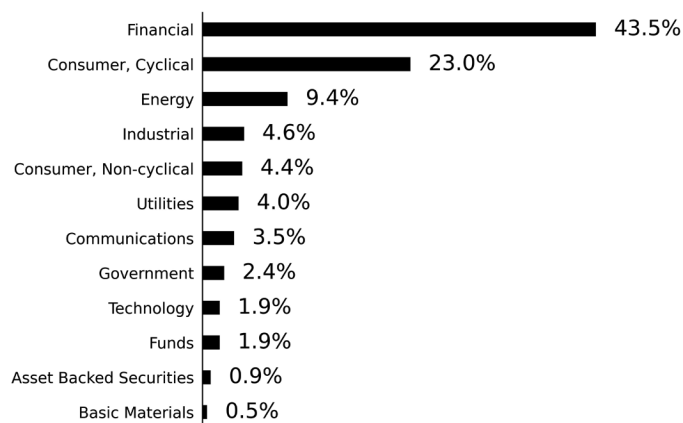
(as of June 30, 2024)

Net Assets	\$306,791,263
Number of Holdings	114
Portfolio Turnover Rate	98%

### What did the Fund invest in?

(% of Investments as of June 30, 2024)

#### Sector Breakdown



#### Top Ten Holdings

Argo Group US Inc	3.6%
American Airlines 2013-1 Class A Pass Through Trust	2.9%
Equity Commonwealth	2.9%
NGL Energy Partners LP	2.9%
American Airlines 2019-1 Class B Pass Through Trust	2.7%
Farm Credit Bank of Texas	2.4%
United Airlines 2016-1 Class A Pass Through Trust	2.4%
BlackRock ESG Capital Allocation Term Trust	2.3%
Fifth Third Bancorp	2.2%
JPMorgan Chase & Co	2.0%

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, visit <https://iconadvisers.com/resource-center/mutual-fund-literature/>.