

# ICON Health and Information Technology Institutional

ICTEX As of 6/30/2024 unless otherwise noted



## Investment Strategy

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies in the Information Technology and Health Care sectors. Equity securities in which the fund may invest include common stocks and preferred stocks of companies of any market capitalization. It is non-diversified.

## Snapshot

Morningstar Category	US Fund Technology
Morningstar Rating Overall	★★★
Inception Date	2/19/1997
Dividend Distribution Frequency	Annually
# of Holdings	27
Prospectus Gross Expense Ratio	1.23
Prospectus Net Expense Ratio	1.23
Manager Name	Multiple

As of 6/30/24 the ICON Health & Information Technology Fund received an overall 3-Star Morningstar rating in the U.S. Technology category, based on risk-adjusted returns, among 263 Technology 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 net investment income and net capital gains, if any, on an annual basis generally each December. From time to time, the Fund may make additional distributions.

## Statistics

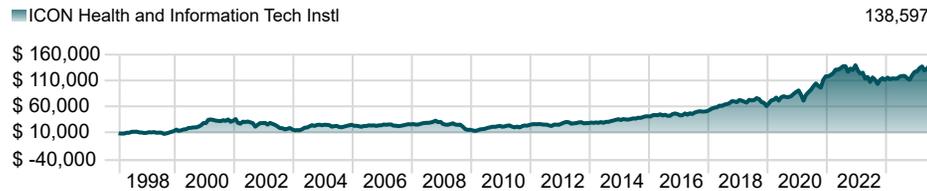
Time Period: 7/1/2019 to 6/30/2024

Calculation Benchmark: S&P 1500 Information Technology TR

	Fund	Benchmark
Return	12.04	26.63
Std Dev	19.07	22.62
Alpha	-6.82	0.00
Beta	0.74	1.00
Sharpe Ratio	0.57	1.07
Up Capture Ratio	65.04	100.00
Down Capture Ratio	84.35	100.00

## Growth of \$10,000

Time Period: Since Inception to 6/30/2024



A hypothetical \$10,000 investment in the ICON Health and Information Technology Fund, Institutional Class on 2/19/97 would have been worth \$138,597 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

As of Date: 6/30/2024

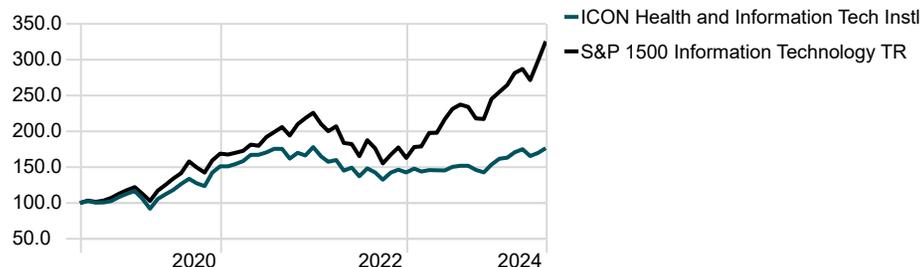
	QTR	YTD*	1 Year	3 Years	5 Years	10 Years	Inception
ICON Health and Information Tech Instl	0.82	9.12	17.37	1.15	12.03	13.73	10.09
S&P 1500 Information Technology TR	13.44	27.75	40.82	19.26	26.62	22.31	12.54

## Annual Returns

	2023	2022	2021	2020	2019	2018	2017	2016
ICON Health and Information Tech Instl	13.43	-19.87	17.71	33.95	43.67	-10.90	32.55	12.47
S&P 1500 Information Technology TR	56.53	-27.91	33.76	43.23	49.75	-0.75	37.29	14.78

## 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](http://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.

## Top 10 Holdings

Portfolio Date: 6/30/2024

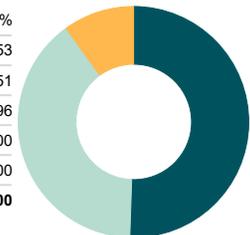
	Portfolio Weighting %
Arista Networks Inc	6.99
Taiwan Semiconductor Manufacturing Co Ltd ADR	6.84
TD Synnex Corp	6.23
Elevance Health Inc	5.99
UnitedHealth Group Inc	5.40
Meta Platforms Inc Class A	5.29
Alphabet Inc Class C	4.66
Molina Healthcare Inc	4.47
Autodesk Inc	4.09
LiveRamp Holdings Inc	4.03

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.

## Sector Weightings

Portfolio Date: 6/30/2024

	%
Information Technology	50.53
Healthcare	39.51
Communication Services	9.96
Energy	0.00
Materials	0.00
<b>Total</b>	<b>100.00</b>



**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.ICONAdvisers.com](http://www.ICONAdvisers.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.

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.

Performance and expense data shown is for the Institutional Class only. Data for other share classes will vary and is available at [www.InvestwithICON.com](http://www.InvestwithICON.com).

Investments in foreign securities involve different risks than U.S. investments, including fluctuations in currency exchange rates, potentially unstable political and economic structures, less efficient trade settlement practices, reduced availability of public information, and lack of uniform financial reporting and regulatory practices similar to those that apply to U.S. issuers. Foreign stock markets may also be less liquid and more volatile than U.S. stock markets. Additionally, global natural resources may be affected by supply and demand and price fluctuations cause by inflationary trends. Investing in developing and emerging markets can be volatile as those markets may be highly vulnerable to local and global changes including risks of taxation, expropriation, and restrictions on withdrawal of assets.

The Fund intends to distribute net investment income and net capital gains, if any, on an annual basis generally each December. From time to time, the Fund may make additional distributions.

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 S&P 1500 Information Technology Index is an unmanaged capitalization-weighted index comprising companies in the Information Technology sector as determined by S&P. Total returns for the unmanaged indexes 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 indexes. Individuals cannot invest directly in an index.

\*As of 6/30/24 the ICON Health and Information Technology Fund, Institutional Class, was rated against the following numbers of U.S. Technology Funds over the following time periods: 231 funds in the last three years, 201 funds in the last five years, and 155 funds in the last ten years. With respect to these U.S. Technology funds, the ICON Information Technology Fund, Institutional Class, received an overall Morningstar Rating of 3 stars, with 3 stars for the three-, 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.

Technology portfolios buy high-tech businesses in the U.S. or outside of the U.S. Most concentrate on computer, semiconductor, software, networking, and Internet stocks. A few also buy medical-device and biotechnology stocks, and some concentrate on a single technology industry.

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](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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