

# ICON Natural Resources and Infrastructure Fund

## Investor Class Shares

TICKER: ICBAX

This semi-annual shareholder report contains important information about ICON Natural Resources and Infrastructure 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 Natural Resources and Infrastructure Fund, Investor Class	\$79	1.58%

### Key Fund Statistics

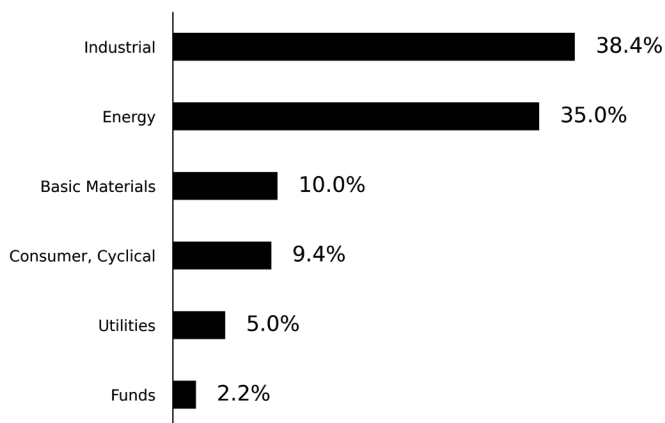
(as of June 30, 2024)

Net Assets	\$121,852,189
Number of Holdings	43
Portfolio Turnover Rate	31%

### What did the Fund invest in?

(% of Investments as of June 30, 2024)

#### Sector Breakdown



#### Top Ten Holdings

Blue Bird Corp	5.3%
AAR Corp	4.8%
Golar LNG Ltd	4.0%
Enterprise Products Partners LP	4.0%
Equitrans Midstream Corp	3.7%
Patterson-UTI Energy Inc	3.4%
Granite Construction Inc	3.3%
Woodward Inc	3.3%
Carpenter Technology Corp	3.1%
ZTO Express Cayman Inc	2.9%

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/>.