

Mutual Funds At A Glance

ICON SECTOR FUNDS	CUSIP	TICKER
Consumer Select - Institutional Class	78410K782	ICFSX
Consumer Select - Investor Class	78410K790	ICFAX
Health and Information Technology - Institutional Class	78410K741	ICTEX
Health and Information Technology - Investor Class	78410K758	ICTTX
Natural Resources and Infrastructure - Institutional Class	78410K766	ICBMX
Natural Resources and Infrastructure - Investor Class	78410K774	ICBAX
Utilities and Income - Institutional Class	78410K725	ICTUX
Utilities and Income - Investor Class	78410K733	ICTVX

ICON DIVERSIFIED FUNDS	CUSIP	TICKER
ICON Equity - Institutional Class	78410K832	IOLZX
ICON Equity - Investor Class	78410K840	ISTAX
Equity Income - Institutional Class	78410K816	IOEZX
Equity Income - Investor Class	78410K824	IEQAX

ICON FIXED INCOME FUND	CUSIP	TICKER
Flexible Bond - Institutional Class	78410K691	IOBZX
Flexible Bond - Investor Class	78410K717	IOBAX

There are risks involved with mutual fund investing, including the risk of loss of principal. Investing in fixed income securities such as bonds involves interest rate risk. When interest rates rise, the value of fixed income securities generally decreases. The Bond Fund may invest up to 35% of its assets in high-yield bonds that are below investment grade. High-yield bonds involve a greater risk of default and price volatility than U.S. Government and other higher-quality bonds. Call options involve certain risks, such as limited gains and lack of liquidity of the underlying securities, and are not suitable for all investors. There are risks associated with selling short, including the risk that the Long/Short Fund may have to cover its short position at a higher price than the short price, resulting in a loss. The Fund's loss on a short sale is potentially unlimited as a loss occurs when the value of a security sold short increases. An investment in a sector fund may involve greater risk and volatility than a diversified fund. There are risks associated with small- and mid-cap investing such as less liquidity, limited product lines and small market share.

ICON's quantitative methodology calculates intrinsic value using average earnings per share, future earnings growth estimates, beta, and bond yield. This calculated intrinsic value for each individual stock is aggregated by industry and sector which enables ICON to identify value opportunities within industries and sectors. ICON then employs a tactical, rotation-based process that tilts the Fund toward industries and sectors ICON believes will outperform.

ICON believes that equity markets go through themes over time, simply stated, stocks in industries that were market leaders at one time tend to become overpriced relative to intrinsic value, and stocks in industries that were not in favor tend to drop below intrinsic value. In general, the Fund will sell securities in industries ICON believes are overpriced and buy securities in industries we believe are underpriced. We believe ICON's combination of industry rotation and bottom-up valuation distinguishes us from other investment managers.

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.InvestwithICON.com or calling 1-800-828-4881. Please read the prospectus and the statement of additional information carefully before investing.

The ICON valuation methodology attempts to capture market themes through industry rotation. Listed at right are the eleven sectors that we've identified in our investment universe and the 157 industries* included in each sector, as defined by the Standard & Poor's and MSCI Barra Global Industry Classification Standard (GICS®).

Consumer Discretionary Sector

Advertising
Apparel Retail
Apparel, Accessories & Luxury Goods
Auto Parts & Equipment
Automobile Manufacturers
Automotive Retail
Broadcasting
Cable & Satellite
Casinos & Gaming
Computer & Electronics Retail
Consumer Electronics
Department Stores
Distributors
Education Services
Footwear
General Merchandise Stores
Home Furnishings
Home Improvement Retail
Homebuilding
Homefurnishing Retail
Hotels, Resorts & Cruise Lines
Household Appliances
Housewares & Specialties
Internet & Direct Marketing Retail
Leisure Facilities
Leisure Products
Motorcycle Manufacturers
Movies & Entertainment
Publishing
Restaurants
Specialized Consumer Services
Specialty Stores
Textiles
Tires & Rubber

Consumer Staples Sector

Agricultural Products
Brewers
Distillers & Vintners
Drug Retail
Food Distributors
Food Retail
Household Products
Hypermarkets & Super Centers
Packaged Foods & Meats
Personal Products
Soft Drinks
Tobacco

Energy Sector

Coal & Consumable Fuels
Integrated Oil & Gas
Oil & Gas Drilling
Oil & Gas Equipment & Services
Oil & Gas Exploration & Production
Oil & Gas Refining & Marketing
Oil & Gas Storage & Transportation

Financials Sector

Asset Management & Custody Banks
Consumer Finance
Diversified Banks
Diversified Capital Markets
Financial Exchanges & Data
Insurance Brokers
Investment Banking & Brokerage
Life & Health Insurance
Mortgage REITs
Multi-line Insurance
Multi-Sector Holdings
Other Diversified Financial Services
Property & Casualty Insurance
Regional Banks
Reinsurance
Specialized Finance
Thrifts & Mortgage Finance

Health Care Sector

Biotechnology
Health Care Distributors
Health Care Equipment
Health Care Facilities
Health Care Services
Health Care Supplies
Health Care Technology
Life Sciences Tools & Services
Managed Health Care
Pharmaceuticals

Industrials Sector

Aerospace & Defense
Agricultural & Farm Machinery
Air Freight & Logistics
Airlines
Airport Services
Building Products
Commercial Printing
Construction & Engineering
Construction Machinery & Heavy Trucks
Diversified Support Services
Electrical Components & Equipment
Environmental & Facilities Services
Heavy Electrical Equipment
Highways & Railroads
Human Resource & Employment Services
Industrial Conglomerates
Industrial Machinery
Marine
Marine Ports & Services
Office Services & Supplies
Railroads
Research & Consulting Services
Security & Alarm Services
Trading Companies & Distributors
Trucking

Information Technology Sector

Application Software
Communications Equipment
Data Processing & Outsourced Services
Electronic Components
Electronic Equipment & Instruments
Electronic Manufacturing Services
Home Entertainment Software
Internet Software & Services
IT Consulting & Other Services
Semiconductor Equipment

Semiconductors
Systems Software
Technology Distributors
Technology Hardware, Storage & Peripherals

Materials Sector

Aluminum
Commodity Chemicals
Construction Materials
Copper
Diversified Chemicals
Diversified Metals & Mining
Fertilizers & Agricultural Chemicals
Forest Products
Gold
Industrial Gases
Metal & Glass Containers
Paper Packaging
Paper Products
Precious Metals & Minerals
Silver
Specialty Chemicals
Steel

Real Estate Sector

Diversified Real Estate Activities
Diversified REITs
Health Care REITs
Hotel & Resorts REITs
Industrial REITs
Office REITs
Real Estate Operating Companies
Real Estate Development
Real Estate Services
Residential REITs
Retail REITs
Specialized REITs

Telecommunication Sector

Alternative Carriers
Integrated Telecommunication Services
Wireless Telecommunication Services

Utilities Sector

Electric Utilities
Gas Utilities
Independent Power Producers & Energy Traders
Multi-Utilities
Renewable Electricity
Water Utilities

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*Industries subject to change

Database as of 10/1/18

Investing in securities involves inherent risks, including the risk that you can lose the value of your investment.

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.

ICON

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