



NEW ACCOUNT APPLICATION

Do not use this form for IRA accounts

Please print clearly in CAPITAL LETTERS

The minimum initial investment is \$1,000 (no minimum if you begin an Automatic Investment Plan). The minimum additional investment is \$100 (\$100 for Automatic Investment Plan).

If you have any questions or need any help filling out the application, please call **(800) 764-0442**.

www.iconfunds.com

After you have completed and signed this application,

Please mail to:

ICON FUNDS
c/o Gemini Fund Services, LLC
PO Box 541150
Omaha, NE 68154

Distributed by RFS Partners, LP

1. ACCOUNT OWNERSHIP

Please provide complete information for EITHER A, B, C or D:

A. INDIVIDUAL OR JOINT *(Please check one):*

Individual Joint Account* *Tenants with Rights of Survivorship will be assumed, unless otherwise specified.

Name _____ Social Security Number _____ Date of Birth _____ / /

Joint Owner _____ Social Security Number _____ Date of Birth _____ / /

Email _____

Citizenship U.S. or Resident Alien Other *(please specify)*

B. UNIFORM GIFTS TO MINORS ACCOUNT (UGMA) OR UNIFORM TRANSFERS TO MINORS ACCOUNT (UTMA)

Custodian's Name _____ Custodian's Social Security Number _____ Custodian's Date of Birth _____ / /

Minor's Name _____ Minor's Social Security Number _____ Minor's Date of Birth _____ / /

Minor's State of Residence _____ Email _____

C. TRUST *(Include a copy of the title page, authorized individual page and signature page of the Trust Agreement. Failure to provide this documentation may result in a delay in processing your application.)*

Trust or Plan Name _____ Email _____

Trust Date (mo/day/yr) _____ Employer or Trust Taxpayer Identification Number _____

Trustee's (Authorized Signer's) Name (First, Middle Initial, Last) _____

Trustee's Date of Birth (mo/day/yr) _____ Trustee's Social Security Number _____

Co-Trustee's (Authorized Signer's) Name (First, Middle Initial, Last) _____

Co-Trustee's Date of Birth (mo/day/yr)

Co-Trustee's Social Security Number

D. CORPORATIONS OR OTHER ENTITIES (Include a copy of one of the following documents: registered articles of incorporation, government-issued business license, partnership papers, plan documents or other official documentation that verifies the entity and lists the authorized individuals. Failure to provide this documentation may result in a delay in processing your application.)

C Corporation S Corporation Corporation Partnership Government Entity

Other (please specify) _____

If no classification is provided, per IRS regulations, your account will default to an S Corporation.

Name of Corporation or Other Business Entity Tax ID Number Email

Authorized Individual Social Security Number Date of Birth

Co-Authorized Individual Social Security Number Date of Birth

2. MAILING AND CONTACT INFORMATION

LEGAL ADDRESS (Must be a street address)

Street Address

Daytime Telephone

City, State, ZIP

Evening Telephone

Please send mail to the address below. Please provide your primary legal address above, in addition to any mailing address (if different).

Mailing Address

City, State, ZIP

3. INITIAL INVESTMENT (The minimum initial investment is \$1,000 (no minimum if you begin an Automatic Investment Plan).

Share Class

Icon Equity Income Fund \$ _____

Investor Class Institutional Class

Icon Flexible Bond Fund \$ _____

Investor Class Institutional Class

Icon Equity Fund \$ _____

Investor Class Institutional Class

Icon Consumer Select Fund \$ _____

Investor Class Institutional Class

Icon Natural Resources and Infrastructure Fund \$ _____

Investor Class Institutional Class

Icon Health and Information Technology Fund \$ _____

Investor Class Institutional Class

Icon Utilities and Income Fund \$ _____

Investor Class Institutional Class

Total \$ _____

Make check payable to **Icon Funds**.

If investing by wire: Call **(800) 764-0442** and indicate the amount of the wire \$ _____

Third Party checks are not accepted.

4. DIVIDEND AND CAPITAL GAIN DISTRIBUTIONS

All dividends and capital gains will be reinvested in shares of the Fund that pay them unless this box is checked.

Please pay all dividends and capital gains in cash.

5. AUTOMATIC INVESTMENT PLAN (AIP)

AIP allows you to add regularly to the Fund by authorizing us to deduct money directly from your checking account every month. Your bank must be a member of the Automated Clearing House (ACH). If you choose this option, please complete **Section 7 and attach a voided check.**

Please transfer \$_____ (**\$100 minimum**) from my bank account:

Monthly Quarterly on the _____ day of the month Beginning: ____/____/____

Important Note: If the AIP date falls on a holiday or weekend the deduction from your checking or savings account will occur on the next business day.

6. AUTOMATIC WITHDRAWAL PLAN (AWP)

The Fund account must be valued at \$10,000 or more to establish Automatic Withdrawal Plan.

As specified below, please withdraw from Icon Funds account: _____

\$_____ exact dollars per period (**\$100 minimum**)

Send checks: Monthly Quarterly Beginning: ____/____/____

Send checks to: Address of record Bank of record (**See Section 7**) Alternate payee

Name

Daytime Telephone

City, State, Zip

Evening Telephone

7. BANK INFORMATION

I authorize the Fund to purchase shares through the Automatic Investment Plan via the Automated Clearing House of which my bank is a member.

Type of Account: Checking Savings

Name on Bank Account

Bank Account Number

Bank Name

Bank Routing/ABA Number

Bank Address

Please attach a voided check from your account.

8. COST BASIS METHOD

Note: The default cost basis calculation method for your new account will be Average Cost. If you wish to elect a different cost basis method, please contact the Fund to obtain a Cost Basis Election Form.

9. DEALER/REGISTERED INVESTMENT ADVISOR INFORMATION

If opening your account through a Broker/Dealer or Registered Investment Advisor, please have them complete this section.

Dealer Name

DEALER HEAD OFFICE

Address

City, State, ZIP

Telephone Number

Email Address

Representative's Last Name, First Name

REPRESENTATIVE'S BRANCH OFFICE

Address

City, State, ZIP

Rep Telephone Number

Rep ID Number

Rep Email Address

Branch ID Number

Branch Telephone Number (if different than Rep Phone Number)

10. STATE ESCHEATMENT LAWS

Escheatment laws adopted by various states require that personal property that is deemed to be abandoned or ownerless, including mutual fund shares and bank deposits, be transferred to the state. Under such laws, ownership of your Fund shares may be transferred to the appropriate state if no activity occurs in your account within the time period specified by applicable state law. The Fund retains a search service to track down missing shareholders and will escheat an account only after several attempts to locate the shareholder have failed. To avoid this from happening to your account, please keep track of your account and promptly inform the Fund of any change in your address.

11. SIGNATURE(S) & CERTIFICATION (REQUIRED)

We must have signatures to process your Application and to certify your Taxpayer Identification number. IRS regulations require your signature to avoid any backup withholding.

W-9 Certification: Under penalty of perjury:

- (a) I certify that the number shown on this form is my/our current Social Security number(s) or Taxpayer Identification number(s).
- (b) I am not subject to backup withholding because; (1) I am exempt from backup withholding, or (2) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (3) the IRS has notified me that I am no longer subject to backup withholding.
- (c) I am a U.S. person (including a resident alien.)
- (d) I am exempt from FATCA reporting.

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, social security number/ Tax ID number and other information that will allow us to identify you. We may also ask to see other identifying documents. Until you provide the information or documents we need, we may not be able to open an account or effect any additional transactions for you.

When opening an account for a foreign business, enterprise or a non-U.S. person that does not have an identification number, we require alternative government-issued documentation certifying the existence of the person, business or enterprise.

The undersigned represents and warrants that:

- I have full authority and am of legal age to purchase shares of the Fund;
- I have received and read a current prospectus for Icon Funds and agree to be bound by the terms contained therein; and
- The information contained on this New Account Application is complete and accurate.

If Fund shares are being purchased on behalf of an Investment Company (as that term is defined under the Investment Company Act of 1940, as amended ("the 1940 Act"), including investment companies that are not required to register under the 1940 Act pursuant to section 3(c)(1) or 3(c)(7) exemptions), I hereby certify that said Investment Company will limit its ownership to 3% or less of the Fund's outstanding shares.

The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

Signature of owner (or custodian)

Date

Signature of joint owner (or corporate officer, partner or other)

Date

Trustee (if applicable)

Date

TO CONTACT US:

By Telephone

Toll-free (800) 764-0442

In Writing

Icon Funds

c/o Gemini Fund Services, LLC

PO Box 541150

Omaha, NE 68154

or

Via Overnight Delivery

4221 N. 203rd Street, Suite 100

Elkhorn, NE 68022

Internet

www.iconfunds.com

For Further Information

This Prospectus contains important information on the Fund and should be read and kept for future reference. You can also get more information from the following sources:

Annual and Semi-Annual Reports

Additional information about the Funds' investments is available in the Funds' annual and semi-annual reports to shareholders. Annual and semi-annual reports are automatically mailed to all shareholders without charge. In the Annual Report, you will find a discussion of market conditions and investment strategies that significantly affected the Predecessor Funds' performance during their most recent fiscal year. The September 30, 2019 Annual Report of the Predecessor Funds are incorporated by reference into this Prospectus, making it a legal part of the Prospectus.

Statement of Additional Information

The SAI includes more details about each Fund, including a detailed discussion of the risks associated with the various investments. The SAI is incorporated by reference into this Prospectus, making it a legal part of the Prospectus. You may obtain a copy of these documents free of charge by calling the Fund at (800) 764-0442, or by accessing the Fund's website at www.iconfunds.com. These reports and other information about the Fund are also available on the EDGAR Database on the SEC's website at <http://www.sec.gov>; copies of this information may be obtained, after paying a duplicating fee, by electronic request at the following E-mail address: publicinfo@sec.gov.

Notice of Privacy Policy (Rev. 9/18/2019)

FACTS	WHAT DO SHELTON CAPITAL MANAGEMENT AND SCM TRUST DO WITH YOUR PERSONAL INFORMATION?
WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none">• Social Security number and account transactions• Account balances and transaction history• Wire transfer instructions
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons the Funds choose to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DO WE SHARE:	CAN YOU LIMIT THIS SHARING?
For our everyday business purpose - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes - to offer our products and services to you	No	We do not share.
For joint marketing with other financial companies	No	We do not share.
For our affiliates' everyday business purposes - information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes - information about your creditworthiness	No	We do not share.
For non-affiliates to market to you	No	We do not share.

WHO WE ARE

Who is providing this notice? Shelton Capital Management

WHAT WE DO

How does Shelton Capital Management protect my personal information? To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does Shelton Capital Management collect my personal information? We collect your personal information, for example, when you

- open an account
- provide account information or give us your contact information
- make a wire transfer or deposit money

Why can't I limit all sharing? Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes-information about your creditworthiness
- affiliates from using your information to market to you
- sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.]

DEFINITIONS

Affiliates Companies related by common ownership or control. They can be financial and nonfinancial companies.

Non-affiliates Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *Shelton Capital Management does not share with non-affiliates so they can market to you.*

Joint marketing A formal agreement between non-affiliated financial companies that together market financial products or services to you.

- *Shelton Capital Management does not jointly market.*

OTHER IMPORTANT INFORMATION

California Residents If your account has a California home address, your personal information will not be disclosed to nonaffiliated third parties except as permitted by applicable California law, and we will limit sharing such personal information with our affiliates to comply with California privacy laws that apply to us.

Use of Email Addresses:

If you have requested information regarding Shelton Capital Management products and services and supplied your email address to us, we may occasionally send you follow-up communications or information on additional products or services. Additionally, registered clients can subscribe to the following email services:

- Prospectus and Shareholder Reports- Receive prospectuses and shareholder reports online instead of by U.S. Mail.
- Paperless Statements- Receive an e-mail with a link to our Website informing you that our investor statements are available online to view, print or download.
- Tax Form Alerts- Receive an e-mail in early January informing you if you will receive tax forms for your taxable Shelton mutual funds, including the approximate date they will be mailed.

We also include instructions and links for unsubscribing from Shelton Capital Management emails. We do not sell email addresses to anyone, although we may disclose email addresses to third parties that perform administrative or marketing services for us. We may track receipt of emails to gauge the effectiveness of our communications.