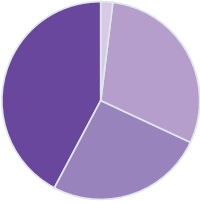
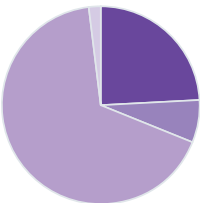


Summary Report: Strategy Based Model Portfolios

Target Strategy Weightings (as of 12/31/2020)

ICON MODEL PORTFOLIO	STRATEGY	FUND NAME	TICKER	WEIGHT (%)	THE 10 STRATEGY PEER GROUPS
SBI Global Growth  <ul style="list-style-type: none"> U.S. Equities 60% Int'l Equities 38% Cash 2% 	Strategic U.S. Allocation				Competitive Position Focused on company quality and innovation Future Growth Focused on companies that have fast growing EPS Profitability Focused on companies' ROE, ROA, and profit margins Valuation Focused on companies that are priced less than what they are worth, using P/E, DCF, Graham Economic Conditions Forecast economy, invest in companies expected to benefit from economic trends Market Conditions Technical analysis and charting Opportunity Situational events, market imbalances, M&A's Quantitative Use algorithms and computer-driven models to select companies Risk Focused on risk-reduction Social Considerations Manage specific funds based on environmental, social, governance
	Competitive Position	Morgan Stanley Multi Cap Growth I	CPODX	11.0	
	Future Growth	Alger Small Cap Growth Z	ASCZX	11.0	
	Profitability	Ivy Mid Cap Income Opportunities	IVOIX	11.0	
	Valuation	ICON Equity Fund Institutional Class	IOLZX	11.0	
	Strategic Int'l Allocation				
	Economic Conditions	Invesco Oppenheimer Global Opportunities R6	OGIIX	11.0	
	Valuation	Shelton Emerging Market Fund I	EMSQX	11.0	
	Tactical Allocation				
	US Valuation	Athena Behavioral Tactical Fund Institutional Shares	ATVIX	16.0	
Future Growth	Virtus KAR Mid Cap Growth	PICMX	16.0		
SBI Global Moderate  <ul style="list-style-type: none"> U.S. Equities 42% Int'l Equities 26% Fixed Income 30% Cash 2% 	Strategic U.S. Allocation				
	Competitive Position	Morgan Stanley Multi Cap Growth I	CPODX	8.0	
	Future Growth	Alger Small Cap Growth Z	ASCZX	8.0	
	Profitability	Ivy Mid Cap Income Opportunities	IVOIX	8.0	
	Valuation	ICON Equity Fund Institutional Class	IOLZX	8.0	
	Strategic Int'l Allocation				
	Economic Conditions	Invesco Oppenheimer Global Opportunities R6	OGIIX	8.0	
	Valuation	Shelton Emerging Market Fund I	EMSQX	8.0	
	Tactical Allocation				
	US Valuation	Athena Behavioral Tactical Fund Institutional Shares	ATVIX	10.0	
Future Growth	Virtus KAR Mid Cap Growth	PICMX	10.0		
Fixed Income					
Bond	ICON Flexible Bond Institutional Class	IOBZX	30.0		
SBI Global Conservative  <ul style="list-style-type: none"> U.S. Equities 24% Int'l Equities 7% Fixed Income 67% Cash 2% 	Strategic U.S. Allocation				
	Competitive Position	Morgan Stanley Multi Cap Growth I	CPODX	7.0	
	Profitability	Ivy Mid Cap Income Opportunities	IVOIX	7.0	
	Strategic Int'l Allocation				
	Economic Conditions	Invesco Oppenheimer Global Opportunities R6	OGIIX	7.0	
	Tactical Allocation				
	US Valuation	Athena Behavioral Tactical Fund Institutional Shares	ATVIX	10.0	
	Fixed Income				
	Bond	ICON Flexible Bond Institutional Class	IOBZX	67.0	

The target weightings are for each new ICON account as of the stated date. The holdings of individual accounts will vary over time due to fluctuations in the market value of individual holdings. Target weightings will change over time. Portfolio composition and holdings are subject to change at any time and should not be construed as a recommendation of any security, sector, or ICON Fund. ICON is the investment adviser to mutual funds in which the Portfolios invest and receives a management fee from the Funds for its advisory services.

Opinions and forecasts regarding sectors, industries, companies, countries and/or themes, and portfolio composition and holdings, are all subject to change at any time, based on market and other conditions, and should not be construed as a recommendation of any specific security, industry or sector.

Average Annual Total Returns % (as of 12/31/2020)

ICON MODEL PORTFOLIO	INCEPTION	1 MONTH*	4Q-20*	YTD*	1 YR	3 YRS	5 YRS	SINCE INCEPTION	Average Annual Returns % (as of 9/30/2020)			
									1 YR	3 YRS	5 YRS	SINCE INCEPTION
SBI Global Growth	6/30/2011	7.05	21.10	37.96	37.96	16.70	15.77	12.17	24.82	11.20	12.59	10.22
ICON SBI Global Growth Blended Benchmark		4.59	14.49	16.55	16.55	10.49	12.64	9.52	10.85	7.59	10.72	8.20
SBI Global Moderate	8/31/2012	5.32	16.30	25.93	25.93	12.26	11.83	10.74	15.68	7.91	9.25	9.04
ICON SBI Global Moderate Blended Benchmark		3.37	10.69	14.48	14.48	9.33	10.58	9.16	10.08	7.15	9.10	8.09
SBI Global Conservative	8/31/2012	3.97	10.83	12.61	12.61	6.80	6.60	6.08	5.27	3.76	4.87	4.93
SBI Global Conservative (net of maximum net direct mgmt. fee)	8/31/2012	3.97	10.87	12.81	12.81	6.71	6.39	5.33	5.34	3.60	4.57	4.15
ICON SBI Global Conservative Blended Benchmark		1.64	5.29	10.75	10.75	7.25	7.38	6.00	8.34	6.13	6.53	5.52

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 for performance results current to the most recent month-end. The performance results displayed represent the composite performance for all discretionary client accounts in a Portfolio. The performance results reflect the deduction of actual management fees and trading expenses, the reinvestment of dividends and other distributions made to client accounts. As of 12/31/2020, 0.0% of the accounts in the SBI Global Conservative Composite have not paid management fees. Composite numbers do include periods that accounted for non fee paying accounts. Monthly performance results may not reflect the deduction of quarterly management fees. Please refer to Part 2 of ICON's Form ADV for ICON's current management fee structure.

As of 12/31/2020, 0.0% of the accounts in the SBI Global Conservative composite have not paid management fees, the payment of which would have lowered performance. Composite numbers do include periods that accounted for non fee paying accounts. Performance for individual accounts will vary from the composite.*Not annualized. | The SBI Global Growth Blended Benchmark is made up of 98% MSCI AC World Index, and 2% Bloomberg-Barclays US Treasury Bellwethers (3 Months) Index. | The SBI Global Moderate Blended Benchmark is made up of 28% Bloomberg-Barclays US Universal, 70% MSCI AC World Index, and 2% Bloomberg-Barclays US Treasury Bellwethers (3 Months) Index. | The SBI Global Conservative Blended Benchmark is made up of 68% Bloomberg-Barclays US Universal, 30% MSCI AC World Index, and 2% Bloomberg-Barclays US Treasury Bellwethers (3 Months) Index. The benchmarks are rebalanced monthly. | The SBI Global Conservative net of maximum net direct management fee performance results are calculated by reducing the actual gross composite performance by the maximum net direct management fee for the Portfolio (1.55% annually) for each period. For example, if the composite returned x% for the annualized 3-year period, the performance with maximum net direct management fee shown would be (x%) - 1.55%. For periods less than one year, the annual maximum net direct management fee is adjusted based on the number of months in the period.

Source: FactSet Research Systems, Inc.

Investing in securities involves inherent risks, including the risk that you can lose the value of your investment. There is no assurance that the investment process will consistently lead to successful results. There are risks associated with small- and mid-cap investing such as less liquidity, limited product lines, and small market share. Investments in international securities may entail unique risks, including political, market, regulatory and currency risks. Financial statements of foreign companies are governed by different accounting, auditing, and financial standards than U.S. companies and may be less transparent and uniform than in the United States. Many corporate governance standards, which help ensure the integrity of public information in the United States, do not exist in foreign countries. In general, there is less governmental supervision of foreign stock exchanges and securities brokers and issuers. 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. Strategy Based Investing involves risks and uncertainties and does not guarantee better performance or lower costs than other investment methodologies.

ICON Advisers, Inc. ("ICON") is a registered investment adviser incorporated in 1991.

ICON claims compliance with the Global Investment Performance Standards (GIPS®). To receive a complete list and description of ICON's composites and/or a GIPS® compliant presentation, please call 1-800-828-4881 or visit www.InvestwithICON.com. Additional information regarding ICON's policies for calculating and reporting returns is available upon request. Returns are calculated in U.S. dollars. The Portfolios do not utilize leverage or derivatives, although ICON may invest in mutual funds that utilize these tactics.

The SBI Global Growth Portfolio strives to increase the value of your account through a rise in the market price of securities or NAV of funds (capital appreciation) invested in U.S. diversified and sector, bond and international mutual funds. The SBI Global Growth Portfolio is an all-equity mutual fund portfolio comprised of a 70% strategic allocation and a 30% managed tactical allocation. The portfolio is evaluated and traded, if necessary, on a monthly basis. The portfolio is rebalanced to asset class and strategy level allocations on an annual basis. The SBI Global Moderate Portfolio strives to increase the value of your account through a rise in the market price of securities or NAV of funds (capital appreciation) invested in U.S. diversified and sector, bond and international mutual funds. The SBI Global Moderate Portfolio is a mutual fund portfolio comprised of a 50% strategic equity allocation, a 20% managed tactical allocation, and a 30% fixed income allocation. The portfolio is evaluated and traded, if necessary, on a monthly basis. The portfolio is rebalanced to asset class and strategy level allocations on an annual basis. SBI Global Conservative Portfolio strives to increase the value of your account through a rise in the market price of securities or NAV of funds (capital appreciation) invested in U.S. diversified and sector, bond and international mutual funds. The SBI Global Conservative Portfolio is a mutual fund portfolio comprised of a 20% strategic equity allocation, a 10% managed tactical allocation, and a 70% fixed income allocation. The portfolio is evaluated and traded, if necessary, on a monthly basis. The portfolio is rebalanced to asset class and strategy level allocations on an annual basis.

The Morgan Stanley Capital International (MSCI) All Country World Index (MSCI ACWI) is a leading unmanaged benchmark of world equity market performance. The capitalization-weighted index is representative of the performance of securities of companies located in developed and emerging markets including those of the United States. The unmanaged Bloomberg-Barclays Capital (LB) U.S. Universal Index represents the union of the U.S. Aggregate Index, the U.S. High-Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the Commercial Mortgage-Backed Securities (CMBS) Index and the CMBS High-Yield Index. All securities in this market-value weighted index have at least one year remaining to maturity and meet certain minimum issue size criteria. The Bloomberg-Barclays Capital U.S. Treasury Bellwether (3 Months) Index is a market value-weighted index of investment-grade fixed-rate public obligations of the U.S. Treasury with maturities of 3 months, excluding zero coupon strips. Total returns for the unmanaged indexes include the reinvestment of dividends and capital gain distributions but do not reflect deductions for commissions, management fees, and expenses. The indexes are not covered by the report of independent accountants. The Portfolios' composition may differ significantly from the indexes. Individuals cannot invest directly in an index.

Please visit ICON online at www.InvestwithICON.com or call 1-800-828-4881 for the most recent copy of ICON's Form ADV, Part 2. Please read Form ADV, Part 2 carefully before investing.

Consider the investment objectives, risks, charges, expenses, and share classes of each ICON Fund carefully before investing. The prospectus 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.

RFS Partners, Distributors

The following annual net direct management fees apply to ICON Strategy Based Investing Portfolio Accounts:	
GLOBAL SBI PORTFOLIOS	
Global Growth Portfolio	
Global Moderate Portfolio	
Global Conservative Portfolio	
Assets Under Management	Maximum *Net Management Fee
• \$25,000 - \$1,000,000	• 1.55% / year
• \$1,000,000 or more	• Negotiable
*The fee rates may be reduced in certain situations at ICON's discretion.	



QUARTERLY FUND PERFORMANCE REPORT

Institutional Class Shares		Average Annual Total Returns (%)								Expense Ratios	
TICKER	FUND NAME	INCEPTION	QTD*	YTD*	1 YR	3 YRS	5 YRS	10 YRS	SINCE INCEPTION	GROSS [^]	NET [^]
ICFSX	ICON Consumer Select Fund ¹	7/1/97	15.22	-7.47	-7.47	1.27	7.36	6.88	4.42	1.23%	1.23%
	S&P 1500 Financial Index		24.31	-1.91	-1.91	3.83	10.96	10.76	9.04		
ICTEX	ICON Healthcare and Information Technology Fund ²	2/19/97	18.59	33.95	33.95	19.69	20.65	16.55	10.92	1.24%	1.24%
	S&P 1500 Information Technology Index		12.89	43.23	43.23	28.64	27.39	20.22	13.78		
ICBMX	ICON Natural Resources and Infrastructure Fund ³	5/5/97	17.18	5.53	5.53	2.15	9.00	5.29	4.90	1.29%	1.29%
	S&P 1500 Index		13.24	17.92	17.92	13.63	14.97	13.67	10.59		
ICTUX	ICON Utilities and Income Fund ⁴	7/9/97	11.42	2.05	2.05	8.99	11.38	10.16	8.47	1.24%	1.23%
	S&P 1500 Utilities Index		7.16	-0.90	-0.90	9.01	11.33	11.28	9.31		
IOLZX	ICON Equity Fund ⁵	5/6/04	19.59	16.00	16.00	10.14	13.43	10.87	6.66	1.00%	1.00%
IOEZX	ICON Equity Income Fund ⁶	5/10/04	17.25	3.15	3.15	5.79	9.81	8.98	7.20	1.09%	1.09%
	S&P 1500 Index		13.24	17.92	17.92	13.63	14.97	13.67	10.59		
IOBZX	ICON Flexible Bond Fund ⁷	5/6/04	4.52	4.60	4.60	4.46	4.75	3.97	4.46	0.97%	0.93%
	Bloomberg Barclays U.S. Universal Index		1.29	7.58	7.58	5.45	4.87	4.16	6.22		
	Bloomberg Barclays U.S. Universal Index ex-MBS		1.59	8.68	8.68	5.97	5.42	4.54	6.37		

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 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.

All data shown is for Institutional Class shares, performance for other classes will vary due to differences in fees and expenses. Please see the following disclosures page for any reorganization details for the funds. All historic performance and financial information presented is that of the Predecessor Funds, which were the accounting and performance survivor funds of the reorganization commencing after the close of business on July 10, 2020. Historic information presented for the Institutional Class share is based on that of the Class S of the Predecessor Fund

*Not annualized | [^]The Net Expense Ratio may exceed the contractually limited expenses because of interest, taxes, brokerage, and extraordinary expenses not waived by the Adviser. Gross Expenses are all customary expenses incurred by a Fund, excluding, where applicable, waivers, reimbursements, and contractually agreed-to limits of the total expenses by the Fund's adviser. Net Expense Ratio reflects all customary expenses incurred by a Fund, including, where applicable, waivers, reimbursements, and contractually agreed-to-limits of the total expenses by the Funds' adviser. Fund expenses shown are as of the most recent prospectus. Had such fees not been waived, returns would have been lower.

IMPORTANT INFORMATION

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 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.

There are risks associated with investing in mutual funds, including the risk of loss of principal. There is no assurance that the investment process will consistently lead to successful results. There are risks associated with small- and mid-cap investing such as limited product lines, less liquidity and small market share. An investment in a sector fund may involve greater risk and volatility than a diversified fund. There are risks associated with selling short, including the risk that the ICON Equity 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. Call options involve certain risks, such as limited gains and lack of liquidity of the underlying securities, and are not suitable for all investors. 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. Investments in international securities may entail unique risks, including political, market, regulatory and currency risks. Financial statements of foreign companies are governed by different accounting, auditing, and financial standards than U.S. companies and tend to be less transparent and uniform than in the United States. Many corporate governance standards, which help ensure the integrity of public information in the United States, do not exist in foreign countries. In general, there is less governmental supervision of foreign stock exchanges and securities brokers and issuers.

¹The ICON Consumer Select Fund of SCM Trust is the successor fund to three funds of ICON Funds trust, the ICON Consumer Discretionary Fund (the "Predecessor Consumer Discretionary Fund"), the ICON Financial Fund (the "Predecessor Financial Fund") and assuming shareholder approval, the ICON Consumer Staples Fund (the "Predecessor Consumer Staples Fund"). The Predecessor Consumer Discretionary Fund and the Predecessor Financial Fund were reorganized into a new series of SCM Trust as the ICON Consumer Select Fund after the close of business on July 10, 2020, and the Predecessor Consumer Staples Fund (assuming shareholder approval) will be reorganized into the Successor Fund. All historic performance and financial information presented is that of the Predecessor Financial Fund which was the accounting and performance survivor of the reorganizations. ²The ICON Health and Information Technology of SCM Trust is the successor fund to two funds of ICON Funds trust, the ICON Information Technology Fund, and the ICON Healthcare Fund (the "Predecessor Funds"). The Predecessor Funds were reorganized into a new series of SCM Trust as the ICON Health and Information Technology after the close of business on July 10, 2020. All historic performance and financial information presented is that of the predecessor ICON Information Technology Fund which was the accounting and performance survivor of the reorganizations. ³The ICON Natural Resources and Infrastructure Fund of SCM Trust is the successor fund to three funds of ICON Funds trust, the ICON Energy Fund, the ICON Industrials Fund, and the ICON Natural Resources Fund (the "Predecessor Funds"). The Predecessor Funds were reorganized into a new series of SCM Trust as the ICON Natural Resources and Infrastructure Fund after the close of business on July 10, 2020. All historic performance and financial information presented is that of the predecessor ICON Natural Resources Fund which was the accounting and performance survivor of the reorganizations. ⁴The ICON Utilities and Income Fund of SCM Trust is the successor fund to a series of ICON Funds trust, the ICON Utilities Fund (the "Predecessor Fund"). The Predecessor Fund was reorganized into a new series of SCM Trust as the ICON Utilities and Income Fund after the close of business on July 10, 2020. All historic performance and financial information presented is that of the predecessor ICON Utilities Fund which was the accounting and performance survivor of the reorganizations. ⁵The ICON Equity Fund of SCM Trust is the successor fund to three funds of ICON Funds trust, the ICON Fund, the ICON Long/Short Fund, and the ICON Opportunities Fund (the "Predecessor Funds"). The Predecessor Funds were reorganized into a new series of SCM Trust as the ICON Equity Fund after the close of business on July 10, 2020. All historic performance and financial information presented is that of the predecessor ICON Long/Short Fund, which was the accounting and performance survivor of the reorganizations. ⁶The ICON Equity Fund of SCM Trust is the successor fund to three funds of ICON Funds trust, the ICON Fund, the ICON Long/Short Fund, and the ICON Opportunities Fund (the "Predecessor Funds"). The Predecessor Funds were reorganized into a new series of SCM Trust as the ICON Equity Fund after the close of business on July 10, 2020. All historic performance and financial information presented is that of the predecessor ICON Long/Short Fund, which was the accounting and performance survivor of the reorganizations. ⁷The ICON Flexible Bond Fund of SCM Trust is the successor fund to the ICON Flexible Income Fund of ICON Funds trust (the "Predecessor Fund"). The Predecessor Fund was reorganized into a new series of SCM Trust as the ICON Flexible Bond Fund after the close of business on July 10, 2020. All historic performance and financial information presented is that of the Predecessor Fund, which was the accounting and performance survivor of the reorganization. Historic information presented for the Institutional Class share is based on that of the Class S of the Predecessor Fund.

Shelton Capital Management has contractually agreed to reimburse expenses incurred by the Fund to the extent that total annual fund operating expenses (excluding acquired fund fees and expenses, certain compliance costs, and extraordinary expenses such as litigation or merger and reorganization expenses, for example) exceed 1.50% for the ICON Consumer Select, ICON Health and Information Technology, and ICON Natural Resources Funds, Institutional Class shares, respectively, until May 20, 2021. Shelton Capital Management has contractually agreed to reimburse expenses incurred by the Fund to the extent that total annual fund operating expenses (excluding acquired fund fees and expenses, certain compliance costs, and extraordinary expenses such as litigation or merger and reorganization expenses, for example) exceed 1.22% for the ICON Utilities and Income Fund, Institutional Class, until May 20, 2021. Shelton Capital Management has contractually agreed to reimburse expenses incurred by the Fund to the extent that total annual fund operating expenses (excluding acquired fund fees and expenses, certain compliance costs, and extraordinary expenses such as litigation or merger and reorganization expenses, for example) exceed 1.25% for the ICON Equity Fund, Institutional Class, until May 20, 2021. Shelton Capital Management has contractually agreed to reimburse expenses incurred by the Fund to the extent that total annual fund operating expenses (excluding acquired fund fees and expenses, certain compliance costs, and extraordinary expenses such as litigation or merger and reorganization expenses, for example) exceed 0.99% for the ICON Equity Income Fund, Institutional Class, until May 20, 2021. Shelton Capital Management has contractually agreed to reimburse expenses incurred by the Fund to the extent that total annual fund operating expenses (excluding acquired fund fees and expenses, certain compliance costs, and extraordinary expenses such as litigation or merger and reorganization expenses, for example) exceed 1.25% for the ICON Flexible Bond Fund, Institutional Class, until May 20, 2021. These agreements may only be terminated with the approval of the SCM Trust Board. Shelton may be reimbursed for any foregone advisory fees or unreimbursed expenses within three fiscal years following a particular reduction or expense, but only to the extent the reimbursement does not cause the Fund to exceed applicable expense limits, and the effect of the reimbursement is measured after all ordinary operating expenses are calculated. Any such reimbursement is subject to the review and approval of the SCM Trust Board.

The unmanaged Standard & Poor's (S&P) Composite 1500 Index is a broad-based, capitalization-weighted index comprising 500 Large-cap, 400 Mid-cap, and 600 Small-cap U.S. companies. The unmanaged Standard & Poor's (S&P) SmallCap 600 Index is an unmanaged index of 600 domestic stocks chosen for their market capitalization, liquidity, financial viability, and sector representation. The Standard and Poor's (S&P) 1500 Information Technology Index is an unmanaged capitalization-weighted index comprising companies in the Information Technology sector as determined by S&P. The Standard and Poor's (S&P) 1500 Utilities Index is an unmanaged capitalization-weighted index comprising companies in the Utilities sector as determined by S&P. The unmanaged Bloomberg Barclays Capital (LB) U.S. Universal Index represents the union of the U.S. Aggregate Index, the U.S. High-Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the Commercial Mortgage-Backed Securities (CMBS) Index and the CMBS High-Yield Index. All securities in this market-value weighted index have at least one year remaining to maturity and meet certain minimum issue size criteria. The unmanaged Bloomberg Barclays Capital U.S. Universal Index (ex-MBS) represents the Bloomberg Barclays Capital U.S. Universal Index without including the CMBS Index and the CMBS High-Yield Index. Total returns for the unmanaged indexes include the reinvestment of dividends and capital gain distributions, except as noted, but do not reflect the costs of managing a mutual fund.

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

RFS Partners, Distributor



© 2021 ICON AdvisersSM

5299 DTC Boulevard, Suite 1200

Greenwood Village, CO 80111

1-800-828-4881 • InvestwithICON.com

Fund_Performance (12'31'20)