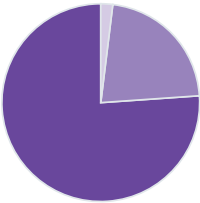
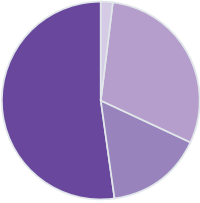
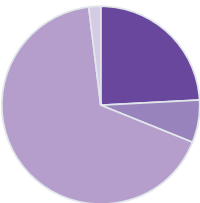


Summary Report: Strategy Based Investing Portfolios

Target Strategy Weightings (as of 6/30/2017)

| ICON PORTFOLIO | STRATEGY | FUND NAME | TICKER | WEIGHT (%) | THE 10 STRATEGY PEER GROUPS |
|---|-----------------------------------|---------------------------------------|--------|------------|--|
| SBI Global Growth  <ul style="list-style-type: none"> U.S. Equities 76% Int'l Equities 22% 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; A | CPOAX | 11.0 | |
| | Future Growth | RidgeWorth Aggressive Growth Stock; A | SAGAX | 11.0 | |
| | Profitability | Delafield Fund | DEFIX | 11.0 | |
| | Valuation | ICON Long/Short; S | IOLZX | 11.0 | |
| | Strategic Int'l Allocation | | | | |
| | Competitive Position | Columbia Acorn Europe; A | CAEAX | 11.0 | |
| | Valuation | ICON Emerging Markets; S | ICARX | 11.0 | |
| | Tactical Allocation | | | | |
| | Valuation | ICON Opportunities; S | ICONX | 16.0 | |
| Valuation | Weitz Hickory | WEHIX | 16.0 | | |
| SBI Global Moderate  <ul style="list-style-type: none"> U.S. Equities 52% Int'l Equities 16% Fixed Income 30% Cash 2% | Strategic U.S. Allocation | | | | |
| | Competitive Position | Morgan Stanley Multi Cap Growth; A | CPOAX | 8.0 | |
| | Future Growth | RidgeWorth Aggressive Growth Stock; A | SAGAX | 8.0 | |
| | Profitability | Delafield Fund | DEFIX | 8.0 | |
| | Valuation | ICON Long/Short; S | IOLZX | 8.0 | |
| | Strategic Int'l Allocation | | | | |
| | Competitive Position | Columbia Acorn Europe; A | CAEAX | 8.0 | |
| | Valuation | ICON Emerging Markets; S | ICARX | 8.0 | |
| | Tactical Allocation | | | | |
| | Valuation | ICON Opportunities; S | ICONX | 10.0 | |
| Valuation | Weitz Hickory | WEHIX | 10.0 | | |
| Fixed Income | | | | | |
| Valuation | ICON Bond Fund; S | 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; A | CPOAX | 7.0 | |
| | Profitability | Delafield Fund | DEFIX | 7.0 | |
| | Strategic Int'l Allocation | | | | |
| | Competitive Position | Columbia Acorn Europe; A | CAEAX | 7.0 | |
| | Tactical Allocation | | | | |
| | Valuation | ICON Opportunities; S | ICONX | 10.0 | |
| | Fixed Income | | | | |
| Valuation | ICON Bond; S | IOBZX | 40.0 | | |
| Profitability | Putnam Short Duration Income; A | PSDTX | 27.0 | | |

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 6/30/2017)

| ICON PORTFOLIO | INCEPTION | 1 MONTH* | 2Q-17* | YTD* | 1 YR | 3 YRS | 5 YRS | SINCE INCEPTION | Average Annual Returns % (as of 3/31/2017) | | | |
|---|-----------|----------|--------|-------|-------|-------|-------|-----------------|--|-------|-------|-----------------|
| | | | | | | | | | 1 YR | 3 YRS | 5 YRS | SINCE INCEPTION |
| SBI Global Growth | 6/30/2011 | 1.35 | 5.55 | 13.16 | 22.45 | 7.20 | 12.79 | 9.36 | 15.42 | 7.28 | 10.98 | 8.76 |
| ICON SBI Global Growth Blended Benchmark | | 0.49 | 4.37 | 11.58 | 19.02 | 5.30 | 10.92 | 7.94 | 15.36 | 5.55 | 8.80 | 7.50 |
| SBI Global Moderate | 8/31/2012 | 0.93 | 4.30 | 10.09 | 16.36 | 5.43 | -- | 9.50 | 11.98 | 5.61 | -- | 9.04 |
| ICON SBI Global Moderate Blended Benchmark | | 0.33 | 3.54 | 8.94 | 13.58 | 4.66 | -- | 8.24 | 11.39 | 4.91 | -- | 7.89 |
| SBI Global Conservative | 8/31/2012 | 0.45 | 2.73 | 5.72 | 7.78 | 3.85 | -- | 5.51 | 5.61 | 3.86 | -- | 5.19 |
| SBI Global Conservative (net of maximum net direct mgmt. fee) | 8/31/2012 | 0.42 | 2.63 | 5.53 | 7.56 | 2.86 | -- | 4.31 | 5.28 | 2.77 | -- | 3.95 |
| ICON SBI Global Conservative Blended Benchmark | | 0.09 | 2.37 | 5.27 | 6.18 | 3.61 | -- | 4.94 | 5.88 | 3.84 | -- | 4.68 |

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 5/31/2017, 23.39% of the accounts in the SBI Global Conservative Composite have not paid management fees.** 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 5/31/2017, 23.39% of the accounts in the SBI Global Conservative composite have not paid management fees, the payment of which would have lowered performance. Performance for individual accounts will vary from the composite. For the period from 8/31/12 through 10/14/15 the SBI Global Conservative composite was not rebalanced to account for portfolio drift. Contact ICON Advisers, Inc. for more information on the composites.

*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 presentation that adheres to the GIPS® standards, 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, summary 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, summary prospectus and the statement of additional information carefully before investing.

ICON DistributorsSM, distributor

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.

