

## **Important Notice Regarding Change in Name and Investment Strategy Of the ICON Materials Fund to the ICON Natural Resources Fund**

The ICON Materials Fund (the Fund) is notifying all shareholders of a change to its principle investment strategies and its name effective January 22, 2016. On October 15, 2015, the Board of Trustees of the ICON Materials Fund voted in favor of changing the name of the Fund to the ICON Natural Resources Fund and changing its principal investment strategies from investing in the Materials sector to investing in companies with operations throughout the world that own, explore or develop natural resources and other basic commodities or supply goods and services to such companies.

Currently, the Fund's principle investment strategy dictates, among other things, that the Fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies in the Materials sector (as determined by the Global Industry Classification Standard).

Effective January 22, 2016, the Fund's principal investment strategy will be as follows:

### **Principal Investment Strategies**

The Fund uses a quantitative methodology to identify securities ICON believes are underpriced relative to value. It normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies with operations throughout the world that own, explore or develop natural resources and other basic commodities or supply goods and services to such companies. For these purposes, "natural resources" generally includes, but is not limited to: energy (such as electricity and gas utilities, producers and developers, equipment and services, storage and transportation, gas/oil refining and marketing, service and drilling, pipelines and master limited partnerships (MLPs)), alternative energy (such as uranium, coal, nuclear, hydrogen, wind, solar, fuel cells), industrial products (such as building materials, cement, packaging, chemicals, materials infrastructure, supporting transport and machinery), forest products (such as lumber, plywood, pulp, paper, newsprint, tissue), base metals (such as aluminum, copper, nickel, zinc, iron ore and steel), precious metals and minerals (such as gold, silver, platinum, diamonds), and agricultural products (grains and other foods, seeds, fertilizers, water). This strategy may not be changed unless the Fund shareholders are given at least 60 days' prior notice. Equity securities in which the Fund may invest include common stocks and preferred stocks of companies of any market capitalization.

The Fund invests in foreign companies and U.S. companies that have principal operations in foreign jurisdictions. While ICON typically seeks to anchor the Fund's assets in the United States, the Fund may invest up to 100% of its total assets in foreign securities. Exposure to companies in any one particular foreign country typically is less than 20% of the Fund's total assets. The Fund also may have exposure to companies located in, and/or doing business in, emerging markets.

Generally, in determining whether to buy or sell a security, ICON identifies industries, sectors and countries that our methodology suggests are underpriced relative to our calculation of intrinsic value. In determining whether to buy or sell a security, the Fund may consider various other factors, including whether the security has sufficiently exceeded ICON's calculation of the security's intrinsic value price, whether a value-oriented company has failed to actualize that value, the effect of commodity price trends on certain holdings, the relative strength of the security in the industry, sector or market in general, or whether a company has experienced a change in its valuation. The Fund may also sell a security to take advantage of what it believes are more attractive investment opportunities, to reduce the Fund's holding in that security, or to raise cash.

For purposes of a summary comparison we have underlined what we believe to be the significant changes to the current investment strategy. We encourage you to compare both the existing and the new strategy changes.

The Fund's strategy change also poses challenges and risks. The Fund's principal investment risks will include global natural resources risk, foreign investment risk, developing and emerging markets risk, industry and concentration risk, regional focus risk and globalization risks. Before you consider staying in this Fund, you should review the Fund's Summary Prospectus, a copy of which will be posted to the ICON website, [www.iconfunds.com](http://www.iconfunds.com), or the SEC website, [www.sec.gov](http://www.sec.gov) on or after January 22, 2016. A Registration Statement relating to this strategy change has been filed with the United States Securities and Exchange Commission but has not yet become effective. You can find the Fund's prospectus, statement of additional information and other information about the Fund online at [www.iconfunds.com](http://www.iconfunds.com). You can also get this information at no cost by calling 1-800-764-0442, by sending an email request to [fulfillment@iconadvisers.com](mailto:fulfillment@iconadvisers.com), or by asking any financial advisor, bank or broker-dealer who offers the shares of the Fund. All changes to the Fund will be effective January 22, 2016.

*Investing in securities involves risks, including the risk that you can lose the value of your investment. Investments in international securities may entail unique risks, including political, market, regulatory and currency risks. In general, there is less governmental supervision of foreign stock exchanges and securities brokers and issuers. An investment concentrated in sectors and industries may involve greater risk and volatility than a more diversified investment.*

***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 information about the Funds and are available by visiting [www.iconadvisers.com](http://www.iconadvisers.com) or calling 1-800-828-4881. Please read the prospectus, summary prospectus and the statement of additional information carefully before investing.***

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