



Tax Center

2011 Per Share Distribution Information

The table below provides 2011 income and capital gains distributions for the ICON Funds. Distributions were paid on December 15, 2011 to all shareholders of record on December 14, 2011. For more details on each Fund, including performance, top holdings, and Fund highlights, simply click on the applicable Fund name.

Dividends and capital gain distributions paid to you will be shown on IRS Form 1099-DIV, which will be sent to you in January 2012. These figures should be reported on your tax return. Please consult your financial adviser, an accountant, or a tax attorney for tax advice.

[FAQ](#) about annual ICON Funds distributions

| Fund | Total Ordinary Income ¹ | Total Short Term Capital Gain | Total Long Term Capital Gain | Total Distribution Per Share |
|--|------------------------------------|-------------------------------|------------------------------|------------------------------|
| U.S. Diversified Equity Funds | | | | |
| ICON Core Equity Fund - Class I | \$0.03309 | -- | -- | \$0.03309 |
| ICON Core Equity Fund - Class C | -- | -- | -- | -- |
| ICON Core Equity Fund - Class A | -- | -- | -- | -- |
| ICON Core Equity Fund - Class Z | -- | -- | -- | -- |
| ICON Equity Income Fund -- Class I** | -- | -- | -- | -- |
| ICON Equity Income Fund -- Class C** | -- | -- | -- | -- |
| ICON Equity Income Fund -- Class A** | -- | -- | -- | -- |
| ICON Equity Income Fund -- Class Z** | -- | -- | -- | -- |
| ICON Long/Short Fund -- Class I | -- | -- | -- | -- |
| ICON Long/Short Fund -- Class C | -- | -- | -- | -- |
| ICON Long/Short Fund -- Class A | -- | -- | -- | -- |
| ICON Long/Short Fund -- Class Z | -- | -- | -- | -- |
| ICON Risk-Managed Equity Fund -- Class I** | -- | -- | -- | -- |
| ICON Risk-Managed Equity Fund -- Class C** | -- | -- | -- | -- |
| ICON Risk-Managed Equity Fund -- Class A** | -- | -- | -- | -- |
| ICON Risk-Managed Equity Fund -- Class Z** | -- | -- | -- | -- |
| International Funds | | | | |
| ICON Asia-Pacific Region Fund -- Class S | \$0.04385 | -- | -- | \$0.04385 |
| ICON Asia-Pacific Region Fund -- Class A | \$0.02019 | -- | -- | \$0.02019 |

| | | | | |
|--|-----------|----|-----------|-----------|
| ICON Asia-Pacific Region Fund -- Class C | -- | -- | -- | -- |
| ICON Europe Fund -- Class S | \$0.18117 | -- | -- | \$0.18117 |
| ICON Europe Fund -- Class A | \$0.13856 | -- | -- | \$0.13856 |
| ICON Europe Fund -- Class C | \$0.05246 | -- | -- | \$0.05246 |
| ICON International Equity Fund -- Class Z | \$0.10744 | -- | -- | \$0.10744 |
| ICON International Equity Fund -- Class I | \$0.06348 | -- | -- | \$0.06348 |
| ICON International Equity Fund -- Class C | -- | -- | -- | -- |
| ICON International Equity Fund -- Class A | \$0.05056 | -- | -- | \$0.05056 |
| ICON International Equity Fund -- Class S | \$0.11802 | -- | -- | \$0.11802 |
| Sector Funds | | | | |
| ICON Consumer Discretionary Fund -- Class S | -- | -- | -- | -- |
| ICON Consumer Discretionary Fund -- Class C | -- | -- | -- | -- |
| ICON Consumer Discretionary Fund -- Class A | -- | -- | -- | -- |
| ICON Consumer Staples Fund - Class S* | \$0.10475 | -- | -- | \$0.10475 |
| ICON Consumer Staples Fund - Class C* | \$0.09176 | -- | -- | \$0.09176 |
| ICON Consumer Staples Fund - Class A* | \$0.12745 | -- | -- | \$0.12745 |
| ICON Energy Fund -- Class S | \$0.14980 | -- | \$0.39609 | \$0.54589 |
| ICON Energy Fund -- Class C | \$0.04574 | -- | \$0.39609 | \$0.44183 |
| ICON Energy Fund -- Class A | \$0.08973 | -- | \$0.39609 | \$0.48582 |
| ICON Financial Fund -- Class S | \$0.02849 | -- | -- | \$0.02849 |
| ICON Financial Fund -- Class C | \$0.01584 | -- | -- | \$0.01584 |
| ICON Financial Fund -- Class A | \$0.03180 | -- | -- | \$0.03180 |
| ICON Healthcare Fund -- Class S | \$0.13935 | -- | -- | \$0.13935 |
| ICON Healthcare Fund -- Class C | \$0.12128 | -- | -- | \$0.12128 |
| ICON Healthcare Fund -- Class A | \$0.15898 | -- | -- | \$0.15898 |
| ICON Industrials Fund -- Class S | \$0.09412 | -- | -- | \$0.09412 |
| ICON Industrials Fund -- Class C | \$0.04637 | -- | -- | \$0.04637 |
| ICON Industrials Fund -- Class A | \$0.08664 | -- | -- | \$0.08664 |
| ICON Information Technology Fund -- Class S | -- | -- | -- | -- |
| ICON Information Technology Fund -- Class C | -- | -- | -- | -- |
| ICON Information Technology Fund -- Class A | -- | -- | -- | -- |
| ICON Materials Fund -- Class S | \$0.10427 | -- | -- | \$0.10427 |
| ICON Materials Fund -- Class C | \$0.05748 | -- | -- | \$0.05748 |
| ICON Materials Fund -- Class A | \$0.08255 | -- | -- | \$0.08255 |
| ICON Telecommunication & Utilities Fund -- Class S** | -- | -- | -- | -- |
| ICON Telecommunication & Utilities Fund -- Class C** | -- | -- | -- | -- |
| ICON Telecommunication & Utilities Fund -- Class A** | -- | -- | -- | -- |
| Fixed Income Funds | | | | |

| | | | | |
|--|----|----|-----------|-----------|
| ICON Bond Fund -- Class I [†] | -- | -- | \$0.17356 | \$0.17356 |
| ICON Bond Fund -- Class C [†] | -- | -- | \$0.17356 | \$0.17356 |
| ICON Bond Fund -- Class A [†] | -- | -- | \$0.17356 | \$0.17356 |
| ICON Bond Fund -- Class Z [†] | -- | -- | \$0.17356 | \$0.17356 |

[†] Ordinary income may include net investment income, currency gains and losses, and certain tax adjustments. Details of the sources of ordinary income will be provided on shareholders' year-end statements.

* Effective January 24, 2011, ICON Leisure and Consumer Staples Fund was renamed the ICON Consumer Staples Fund and the principal investment strategy changed.

**The ICON Equity Income, ICON Risk-Managed Equity and ICON Telecommunication & Utilities Funds distribute income, if any, quarterly. The Funds will distribute their income, if any, in their normal course of business on December 31, 2011.

[†]The ICON Bond Fund is a daily dividend fund that pays its income distributions monthly. The Fund will distribute its income, if any, in its normal course of business at December 31, 2011.

This information does not constitute tax advice. For tax-related questions, please consult your accountant or tax professional.

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 [click here](#) 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 involved with mutual fund investing, including the risk of loss of principal. There is no assurance that the investment process will consistently lead to successful results.

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. An investment in a region fund may involve greater risk and volatility than a more diversified fund.

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 25% 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 concentrated in sectors and industries may involve greater risk and volatility than a more diversified investment, and the Technology sector has been among the most volatile sectors in the market. There are risks associated with Small and Mid Cap investing such as less liquidity, limited product lines, and small market share.

Class Q shares are available only to grandfathered investors and are closed to new investors. Inception date for Class Q shares was 1/28/2008. Prior to 1/28/2008 Class Q share investors held Class Z shares.

Class Z shares are available only to institutional investors and affiliates of ICON.

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; please read the prospectus, summary prospectus and the statement of additional information carefully before investing. ICON DistributorsSM, distributor