

## For Immediate Release

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### SEC STAFFER JOINS ICON LEGAL/COMPLIANCE TEAM

Greenwood Village, Colo., July 8, 2004 – To address increased compliance and regulatory requirements, ICON Advisers, Inc. has hired **Carrie M. Schoffman**, CPA, as Chief Compliance Officer. Schoffman will also serve as Chief Compliance Officer of the ICON Funds.

Schoffman has extensive accounting, financial adviser and investment company experience, most recently as an examiner with the Securities and Exchange Commission, and formerly as manager at PricewaterhouseCoopers, LLP. Schoffman is a Certified Public Accountant and received a bachelor's degree cum laude from Colorado State University.

"Carrie's experience in examining and auditing investment advisers will support ICON's overall compliance process and bring added depth to our legal/compliance efforts," said **Andra Ozols**, ICON's executive vice president and general counsel.

ICON Advisers, Inc. is a valuation-based asset manager that utilizes industry and sector rotation to identify market themes in the U.S. and overseas. Headquartered near Denver, Colo., ICON has more than \$2.9 billion under management as of June 30, 2004.\*

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**Editor's Note:** Securities and Exchange Commission regulations require the following statement in this press release: Please visit ICON online at [www.iconadvisers.com](http://www.iconadvisers.com) or call 1-800-764-0042 for current performance information and for a current prospectus, which contains more complete information about the ICON Funds, including investment objectives, charges, expenses, share classes, and risks. Please read the prospectus carefully before you invest. There are risks involved with mutual fund investing, including the risk of loss of principal. An investment concentrated in sectors and industries may involve greater risk and volatility than a more diversified investment. ICON Distributors, Inc., Distributor.

\*Assets under management include mutual fund assets, assets in mutual fund allocation portfolios that invest in the funds, institutional and separate accounts.