

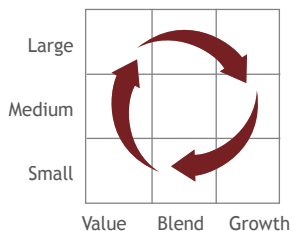


### ICON HIGHLIGHTS

- Dynamic industry allocation that seeks to capture leading market themes
- Targeted access to 154 industries\*
- Investments across all market caps and growth/value styles
- Strict management discipline
- Experienced management team
- Offered through numerous distribution channels

### INVESTMENT APPROACH

We think “outside the box” by investing in companies that may migrate in size from small-cap to mid-cap to large-cap and in style from growth to value. We are opposed to style grids because we believe that stocks migrate through the grid over time.



Call 1-800-828-4881 or visit [www.iconadvisers.com](http://www.iconadvisers.com) for current performance, Fund holdings, or for a copy of the prospectus to find out more about how ICON’s unique menu of funds could help diversify your clients’ portfolios.



# ICON FUND FACTS

The ICON Funds represent an opportunity to access all market sectors and 154 industries\* in the U.S. and international markets. The ICON valuation methodology attempts to capture market themes through industry rotation.

ICON DIVERSIFIED FUNDS	CUSIP	Ticker Symbol	Inception Date
ICON Core Equity Fund, Class A	44929K531	ICNAX	5/31/06
ICON Core Equity Fund, Class C	44929K788	ICNCX	11/28/00
ICON Core Equity Fund, Class I	44929K770	ICNIX	10/12/00
ICON Core Equity Fund, Class Z**	44929K663	ICNZX	5/6/04
ICON Equity Income Fund, Class A	44929K549	IEQAX	5/31/06
ICON Equity Income Fund, Class C	44929K713	IOECX	11/8/02
ICON Equity Income Fund, Class I	44929K721	IOEIX	9/30/02
ICON Equity Income Fund, Class Z**	44929K648	IOEZS	5/10/04
ICON Long/Short Fund, Class A	44929K556	ISTAX	5/31/06
ICON Long/Short Fund, Class C	44929K689	IOLCX	10/17/02
ICON Long/Short Fund, Class I	44929K697	IOLIX	9/30/02
ICON Long/Short Fund, Class Z**	44929K630	IOLZX	5/6/04
ICON Risk-Managed Equity Fund, Class A†	44929K564	IOCAAX	5/31/06
ICON Risk-Managed Equity Fund, Class C†	44929K739	IOCCX	11/21/02
ICON Risk-Managed Equity Fund, Class I†	44929K747	IOCIX	9/30/02
ICON Risk-Managed Equity Fund, Class Z†**	44929K655	IOCZX	5/6/04
ICON Bond Fund, Class C	44929K754	IOBCX	10/21/02
ICON Bond Fund, Class I	44929K762	IOBIX	9/30/02
ICON Bond Fund, Class Z**	44929K671	IOBZX	5/6/04

<sup>†</sup>Effective May 19, 2009, ICON Income Opportunity Fund was renamed the ICON Risk-Managed Equity 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.

ICON INTERNATIONAL FUNDS	CUSIP	Ticker Symbol	Inception Date
ICON Asia-Pacific Region Fund, Class A	44929K598	IPCAX	5/31/06
ICON Asia-Pacific Region Fund, Class C	44929K523	ICPCX	1/25/08
ICON Asia-Pacific Region Fund, Class I	44929K515	ICPIX	1/25/08
ICON Asia-Pacific Region Fund, Class S	44929K853	ICARX	2/25/97
ICON Asia-Pacific Region Fund, Class Z**	44929K499	ICPZX	1/25/08
ICON Europe Fund, Class A	44929K580	IERAX	5/31/06
ICON Europe Fund, Class C	44929K481	ICUCX	1/25/08
ICON Europe Fund, Class I	44929K473	ICUIX	1/25/08
ICON Europe Fund, Class S	44929K820	ICSEX	2/20/97
ICON Europe Fund, Class Z**	44929K465	ICUZX	1/25/08
ICON International Equity Fund, Class A	44929K572	IIQAX	5/31/06
ICON International Equity Fund, Class C	44929K614	IIQCX	2/19/04
ICON International Equity Fund, Class I	44929K622	IIQIX	2/6/04
ICON International Equity Fund, Class Q <sup>#</sup>	44929K440	ICEQX	2/18/97
ICON International Equity Fund, Class S	44929K457	ICESX	1/25/08
ICON International Equity Fund, Class Z**	44929K838	ICNEX	2/18/97

<sup>#</sup>Class Q shares are available only to grandfathered investors and are closed to new investors. 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.

ICON SECTOR FUNDS	CUSIP	Ticker Symbol	Inception Date
ICON Consumer Discretionary Fund	44929K309	ICCCX	7/9/97
ICON Energy Fund	44929K507	ICENX	11/5/97
ICON Financial Fund	44929K606	ICFSX	7/1/97
ICON Healthcare Fund	44929K705	ICHCX	2/24/97
ICON Industrials Fund	44929K861	ICTRX	5/9/97
ICON Information Technology Fund	44929K887	ICTEX	2/19/97
ICON Leisure and Consumer Staples Fund	44929K804	ICLEX	5/9/97
ICON Materials Fund	44929K101	ICBMX	5/5/97
ICON Telecommunication & Utilities Fund	44929K879	ICTUX	7/9/97

An investment in a sector fund may involve greater risk and volatility than a more diversified fund, and the Technology sector has been among the most volatile sectors in the market.

\*As of 12/31/09. This number may change over time.

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

## Bottom-Up Industry and Sector Rotation

The ICON valuation methodology attempts to capture market themes through industry rotation. Listed at right are the nine sectors that we've identified in our investment universe and the 154 industries included in each sector, as defined by the Standard & Poor's and MSCI Barra Global Industry Classification Standard (GICS®).

*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.*

*Consider the investment objectives, risks, charges and share classes of each ICON Fund carefully before investing. The prospectus, summary prospectus, and statement of additional information contain this and other information about the Funds and is available by visiting [www.iconadvisers.com](http://www.iconadvisers.com) or calling 1-800-828-4881. Please read the prospectus, summary prospectus, and statement of additional information carefully before investing. ICON Distributors, Inc., distributor*

### ICON Funds

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[www.iconadvisers.com](http://www.iconadvisers.com)

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FFACTS (2/10)



## Consumer Discretionary Sector (26 Industries)

- Advertising
- Apparel, Accessories & Luxury Goods
- Apparel Retail
- Auto Parts & Equipment
- Automobile Manufacturers
- Automotive Retail
- Catalog Retail
- Computer & Electronics Retail
- Consumer Electronics
- Department Stores
- Distributors
- Education Services
- Footwear
- General Merchandise Stores
- Home Furnishings
- Home Improvement Retail
- Homebuilding
- Homefurnishings Retail
- Household Appliances
- Housewares & Specialties
- Internet Retail
- Motorcycle Manufacturers
- Specialized Consumer Services
- Specialty Stores
- Textiles
- Tires & Rubber

## Energy Sector (7 Industries)

- Coal & Consumable Fuels
- Integrated Oil & Gas
- Oil & Gas Drilling
- Oil & Gas Equipment & Services
- Oil & Gas Exploration & Production
- Oil & Gas Refining & Marketing
- Oil & Gas Storage & Transportation

## Financials Sector (26 Industries)

- Asset Management & Custody Banks
- Consumer Finance
- Diversified Banks
- Diversified Capital Markets
- Diversified REITs
- Diversified Real Estate Activities
- Industrial REITs
- Insurance Brokers
- Investment Banking & Brokerage
- Life & Health Insurance
- Mortgage REITs
- Multi-Line Insurance
- Multi-Sector Holdings
- Office REITs
- Other Diversified Financial Services
- Property & Casualty Insurance
- Real Estate Development
- Real Estate Operating Companies
- Real Estate Services
- Regional Banks
- Reinsurance
- Residential REITs
- Retail REITs

- Specialized Finance
- Specialized REITs
- Thrifts & Mortgage Finance

## Health Care Sector (10 Industries)

- Biotechnology
- Health Care Distributors
- Health Care Equipment
- Health Care Facilities
- Health Care Services
- Health Care Supplies
- Health Care Technology
- Life Sciences Tools & Services
- Managed Health Care
- Pharmaceuticals

## Industrials Sector (24 Industries)

- Aerospace & Defense
- Air Freight & Logistics
- Airlines
- Airport Services
- Building Products
- Commercial Printing
- Construction & Engineering
- Construction & Farm Machinery & Heavy Trucks
- Diversified Support Services
- Electrical Components & Equipment
- Environmental & Facilities Services
- Heavy Electrical Equipment
- Highways & Railroads
- Human Resources & Employment Services
- Industrial Conglomerates
- Industrial Machinery
- Marine
- Marine Ports & Services
- Office Services & Supplies
- Railroads
- Research & Consulting Services
- Security & Alarm Services
- Trading Companies & Distributors
- Trucking

## Information Technology Sector (16 Industries)

- Application Software
- Communications Equipment
- Computer Hardware
- Computer Storage & Peripherals
- Data Processing & Outsourced Services
- Electronic Components
- Electronic Equipment & Instruments
- Electronic Manufacturing Services
- Home Entertainment Software
- Internet Software & Services
- IT Consulting & Other Services
- Office Electronics
- Semiconductor Equipment
- Semiconductors
- Systems Software
- Technology Distributors

## Leisure and Consumer Staples Sector (22 Industries)

- Agricultural Products
- Brewers
- Broadcasting
- Cable & Satellite
- Casinos & Gaming
- Distillers & Vintners
- Drug Retail
- Food Distributors
- Food Retail
- Hotels, Resorts & Cruise Lines
- Household Products
- Hypermarkets & Super Centers
- Leisure Facilities
- Leisure Products
- Movies & Entertainment
- Packaged Foods & Meats
- Personal Products
- Photographic Products
- Publishing
- Restaurants
- Soft Drinks
- Tobacco

## Materials Sector (15 Industries)

- Aluminum
- Commodity Chemicals
- Construction Materials
- Diversified Chemicals
- Diversified Metals & Mining
- Fertilizers & Agricultural Chemicals
- Forest Products
- Gold
- Industrial Gases
- Metal & Glass Containers
- Paper Packaging
- Paper Products
- Precious Metals & Minerals
- Specialty Chemicals
- Steel

## Telecommunication & Utilities Sector (8 Industries)

- Alternative Carriers
- Electric Utilities
- Gas Utilities
- Independent Power Producers & Energy Traders
- Integrated Telecommunication Services
- Multi-Utilities
- Water Utilities
- Wireless Telecommunication Services

Database as of 12/31/09  
Industries subject to change.