

## For Immediate Release

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### ICON ADDS STAFF TO INTERNAL SALES DESK

Greenwood Village, Colo., October 18, 2005— Aligned with its efforts to increase product distribution, ICON Advisers, Inc., adviser and distributor of the ICON Funds, has increased its internal sales desk staff from eight to 12 associates and added administrative support.

The new internal sales desk employees have been hired in anticipation of an expansion of ICON's external sales force in early 2006. The internal sales desk supports ICON's external wholesaling initiatives targeted to financial advisers through increased service, expanding existing financial adviser relationships, and pursuing new business through ICON's growing list of broker/dealer partners. ICON tapped experienced talent from financial firms such as TIAA/CREF, PIMCO, Wells Fargo and SunAmerica.

"The internal sales desk is a key component of a distribution strategy which began early in 2004. We anticipate the efforts of the internal sales desk will have a measurable impact on ICON's growth," said **Stephen C. Holmes**, ICON Executive Vice President and Chief Sales and Marketing Officer. "Our goal is to provide financial solutions that financial advisers can use to meet their financial goals."

ICON Advisers, Inc. is a valuation-based asset manager that utilizes industry rotation to identify market themes in the U.S. and overseas markets. Headquartered near Denver, Colo., ICON has approximately \$5 billion under management\* as of September 30, 2005. ICON Advisers, Inc. offers the ICON Funds, mutual fund allocation portfolios, separately managed accounts and subadvises variable annuity portfolios.

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**Editor's Note:** Securities and Exchange Commission regulations require the following statement in this press release: Consider the investment objectives, risks, charges, expenses, and share classes of each ICON Fund carefully before investing. The prospectus contains this and other information about the Funds and is available by visiting [www.iconadvisers.com](http://www.iconadvisers.com) or calling 1-800-764-0442. Please read the prospectus carefully before investing. 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 ICON Funds, institutional, and separate accounts.