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For Immediate Release

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TWO ICON FUNDS RECOGNIZED AS BEST IN CATEGORY

Greenwood Village, Colo., April 7, 2009 -- ICON Advisers, Inc., adviser to the ICON Funds, is pleased to announce that two ICON Funds have been awarded 2009 Lipper Performance Achievement Certificates as of December 31, 2008:

- The **ICON Energy Fund** received a 2009 Lipper Performance Achievement Certificate as the best-performing fund among 31 Natural Resources funds for the five-year period ended December 31, 2008 and as the best performing fund among 19 Natural Resources Funds for the ten-year period ended December 31, 2008 as classified by Lipper.
- The **ICON Materials Fund** received a 2009 Lipper Performance Achievement Certificate as the best-performing fund among eight Basic Materials funds for the five-year period ended December 31, 2008 as classified by Lipper.

"With the recent volatility in metals and energy commodities, and with the new attention to infrastructure and alternative energy sources, we believe these two sectors are at the forefront of investing. We're pleased that our value-based, bottom-up industry rotation system was successful at delivering returns in a variety of market environments over the long-term," said Craig Callahan, President and Founder of ICON Advisers. "We are honored to have that achievement recognized by Lipper."

| Average Annual Total Returns Through 12/31/08 | | | | | | |
|--|----------|-------------|------------|-----------|-----------------|------------------|
| | One Year | Three Years | Five Years | Ten Years | Since Inception | Gross Expenses** |
| ICON Energy Fund <i>Inception 11/5/97</i> | -33.38% | 0.45% | 14.72% | 20.49% | 12.42% | 1.16% |
| ICON Materials Fund <i>Inception 5/5/97</i> | -47.84% | -5.55% | 4.46% | 4.45% | 0.43% | 1.26% |

**As of the most recent prospectus

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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 visit www.iconadvisers.com 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.

A Lipper Certificate does not ensure positive fund performance. LIPPER and the LIPPER Corporate Marks are proprietary trademarks of Lipper, a Reuters Company.

Lipper Inc. ranked ICON Energy Fund #3 of 72, #2 of 40, #1 of 31, and #1 of 19 Natural Resources funds, based on cumulative total returns for the 1-, 3-, 5-, and 10-year periods ended 12/31/08.

Lipper Inc. ranked ICON Materials Fund #13 of 21, #6 of 9, #1 of 8, and #3 of 6 Basic Materials funds, based on cumulative total returns for the 1-, 3-, 5-, and 10-year periods ended 12/31/08.

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.

An investment concentrated in sectors and industries may involve greater risk and volatility than a more diversified investment.

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, expenses, and share classes of each ICON Fund carefully before investing. The prospectus and the statement of additional information contain this and other information about the Funds and are available by visiting www.iconadvisers.com or calling 1-800-828-4881. Please read the prospectus and the statement of additional information carefully before investing. ICON DistributorsSM, Distributors.

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