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ICON ADVISERS NAMES STEPHEN MORAN CHIEF SALES AND MARKETING OFFICER
Former Invesco Partner to Join Leadership Team

Greenwood Village, Colo., March 16, 2010 -- [ICON Advisers, Inc.](http://www.iconadvisers.com), adviser to the ICON Funds, today announced that Stephen Moran, a longtime veteran of the investment management business, has been named chief sales and marketing officer.

Steve comes to ICON from Merrill Lynch, where he served as vice president of client relationship management, providing 401(k) retirement planning and consulting services to some of the largest companies in the U.S. by market capitalization. Prior to Merrill Lynch, Steve was a partner and vice president of brand and product development for Invesco Funds, a firm known for its sector investment strategies.

"Steve's extensive experience in the adviser and institutional investment business makes him an excellent addition to our leadership team," said [Craig T. Callahan](#), founder and president of ICON Advisers. "As chief sales and marketing officer, Steve will be responsible for driving our product strategy and distribution. His experience with [sector funds](#) is a natural fit with our investment process, and we believe Steve will be a tremendous asset in driving growth in this market. We are thrilled to welcome him to the organization."

"ICON believes markets have sector themes that typically last 12 - 24 months," said Steve Moran. "The company's proprietary sector rotation investment process selects and alternates among these themes based on a [value-investing](#) formula. Unlike other investment methodologies that develop in response to major market events, Craig designed his innovative approach nearly 25 years ago and remains unswayed by trendy, emotional, or reactive money management strategies. I am proud to be part of his dynamic and passionate leadership team."

Steve holds a bachelor's degree in government and economics from Dartmouth College and an MBA from the Yale School of Management.

ABOUT ICON ADVISERS, INC.

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 \$2 billion under management* as of December 31, 2009. ICON Advisers, Inc. offers the ICON Funds, mutual fund allocation portfolios, and separately managed accounts and sub-advises variable annuity portfolios.

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.

Value investing involves risks and uncertainties and does not guarantee better performance or lower costs than other investment methodologies.

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 and are available by visiting www.iconadvisers.com or calling 1-800-828-4881. Please read the prospectus, summary prospectus and the statement of additional information carefully before investing.

ICON Distributors, Inc., distributor.

** As of December 31, 2009, ICON Advisers had \$2.0 billion in total assets under management. Assets under management include mutual fund assets of approximately \$1.8 billion and assets in mutual fund allocation portfolios and subadvisory relationships of approximately \$292 million that invest in and are already included in the ICON Funds' mutual fund assets. Total assets under management include mutual fund assets, assets in mutual fund allocation portfolios that invest in the ICON Funds, institutional accounts, and separately managed accounts.*

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