

A New Name for Our Most Tenured Products: ICON's Tactical Allocation Portfolios (ITAPs)

You probably know them as the ICON Mutual Fund Allocation Portfolios (or MFAPs), but beginning January 3, 2011, we're changing the name of the product line and its seven portfolios. The ICON Tactical Allocation Portfolios (ITAPs) are outlined below.

NEW NAME ICON Tactical Allocation Portfolios (ITAPs)	FORMER NAME ICON Mutual Fund Allocation Portfolios (MFAPs)
U.S. Growth Portfolio	Tactical Portfolio
U.S. Moderate Portfolio	Balanced Portfolio
U.S. Conservative Portfolio	Income/Equity Portfolio
International Growth Portfolio	International Portfolio
Global Growth Portfolio	Frontier Growth Portfolio
Global Moderate Portfolio	Frontier Moderate Portfolio
Global Conservative Portfolio	Frontier Conservative Portfolio

Even though the names of the portfolios will change, the investment strategy of each remains unaltered. We believe the new naming convention provides a streamlined depiction of industry trends to simplify the classification of investment managers and products.

At ICON, we continually evaluate our products and services to help advisers as they build investment portfolios for their clients. As part of this effort, we've developed the ICON Tactical Allocation Portfolio (ITAP) blueprint below to accommodate financial professionals in meeting the ever-changing goals of today's investors.

ICON's ITAP Blueprint

	DOMESTIC	INTERNATIONAL	GLOBAL
GROWTH	U.S. Growth Portfolio	International Growth Portfolio	Global Growth Portfolio
MODERATE	U.S. Moderate Portfolio		Global Moderate Portfolio
CONSERVATIVE	U.S. Conservative Portfolio		Global Conservative Portfolio

The ITAPs are unique in that all seven portfolios are managed by way of ICON's tactical, valuation-based, sector-rotation investment process. If you have questions regarding the ITAPS and portfolio construction ideas, please contact ICON's Sales Desk at 1-800-828-4881.

Updated Account Documents

Below is a list of new and updated forms. Please be sure to use the most current version and discard any old forms as they will no longer be accepted after March 15, 2011. These documents are available on ICON's website at www.iconadvisers.com in the "Literature and Forms" tab under "Allocation Portfolio Forms." Please contact ICON's Sales Desk at 1-800-828-4881 with any questions regarding the documents below.

UPDATED FORM	OLD FORM
ICON Investment Management Agreement Trust Company of America, Custodian (IMA-TCA_Rev_1/11)	ICON Investment Management Agreement Trust Company of America, Custodian (IMA-TCA_Rev_11/09)
ICON Investment Management Agreement Charles Schwab & Co., Inc., Custodian (IMA-Schwab_Rev_1/11)	ICON Investment Management Agreement Charles Schwab & Co., Inc., Custodian (IMA-Schwab_Rev_3/05)
ICON Investment Change Request Form (INV_CHNG_1/11)	ICON Investment Change Request Form (INV_CHNG_12/09)
ICON Contribution Instructions (CON_INST_1/11)	ICON Contribution Instructions (CON_INST_10/09)

ICON's Custodial Options for Tactical Allocation Portfolios

Accounts invested directly with ICON in the ITAPs have only two custodian choices – Trust Company of America ("TCA") and Charles Schwab & Co., Inc. ("Schwab"). If assets are transferred to another custodian ICON cannot provide management services for the portfolio. However, ICON's Portfolios are offered through many Broker/Dealer platforms. ICON has limited information with regards to the platform requirements and questions should be directed to the platform. As always, if you have any questions about ICON's products and the custody options available, please contact ICON's Sales Desk at 1-800-828-4881.

2010 Tax Forms

With tax season coming up, we would like to remind you that you and your clients can access your ICON account's tax documents in TCAccess II. Log in at <https://www.trustamerica.com/TCAccessII/icon>, select an account, and click on "Tax Forms." You can then select the "Tax Year" and click "Get Forms" to view and print the "Tax Form" or "Supplemental Reports" needed. 2010 tax documents will be available online no later than February 15, 2011. If you have any questions, please contact ICON's Sales Desk at 1-800-828-4881.

Regarding tax forms, the following message will be provided with the fourth quarter 2010 TCA statements:

The 2010 tax forms will be mailed no later than February 15, 2011 as required by the IRS. All non-retirement applicable forms will be mailed together in one package and may include Forms 1099-B, 1099-DIV, and 1099-INT, their associated detailed reports, and a reference document titled "1099 Reporting Information for 2010." Form 1099-R will be mailed separately for qualified accounts no later than January 31, 2011.

2010 IRA and Roth IRA Contribution Deadlines

April 18, 2011, is the deadline for making 2010 IRA and Roth IRA contributions. Please remember to provide the applicable year with all contributions through April 18th to ensure they are applied to the correct year. According to IRS rules, all prior-year contributions must be postmarked no later than April 18, 2011, mailed, and made payable to the IRA Trustee.

Allocation Portfolios » If your client is using one of ICON's custodians – Schwab or TCA – as the IRA or Roth IRA Trustee, please send 2010 contributions made payable and mailed directly to the custodian at:

Trust Company of America
P.O. Box 6675
Englewood, CO 80155-6675

Charles Schwab & Company, Inc.
P.O. Box 52013
Phoenix, AZ 85072

Express delivery:
7103 S. Revere Parkway
Centennial, CO 80112

Express delivery:
2423 E. Lincoln Drive
Phoenix, AZ 85016

ICON Funds » ICON Funds account IRA contributions should be made payable to ICON Funds and mailed to:

ICON Funds
P.O. Box 55452
Boston, MA 02205-8165

Express delivery:
30 Dan Road
Canton, MA 02021-2809

Mailing instructions for the accounts held at TCA and Schwab will be included with the December 2010 statements.

2011 Required Minimum Distribution (RMD) Reminder

The following message will appear on the fourth quarter 2010 TCA statements for all IRA accounts regardless of age:

Your account balance as of December 31 will be reported to the Internal Revenue Service as the Fair Market Value for your IRA. Many IRAs are subject to Required Minimum Distributions ("RMD") beginning in the year you reach the age of 70½. Generally, these funds must be distributed by December 31. If your account is subject to these regulations for year 2011, Trust Company of America, as custodian, will provide all necessary information regarding your RMD with your March 2011 statement.

Prospectus by Electronic Delivery

The following message will be provided with the fourth quarter statements about how clients may enroll to receive prospectuses electronically for their ICON Tactical Allocation Portfolio accounts custodied at TCA:

*If you wish to receive future prospectuses by electronic delivery for your ICON Allocation Portfolio account(s), log on to www.investordelivery.com upon physical receipt of a prospectus and follow the instructions provided on the website. You will need information included on the envelope containing your prospectus to change the delivery method. **Please note:** House-holding is not available and therefore you will receive a separate email for every position in each account that you own.*

This information does not constitute tax or legal advice. For tax-related or legal questions, please consult your accountant, tax professional, or attorney.

As an investment professional, you are responsible for knowing your clients' needs, goals, and tolerance for risk and advising your clients accordingly.

Investing in securities involves inherent risks, including the risk that you can lose the value of your investment.

The U.S. Growth Portfolio seeks capital appreciation through investments in U.S. sector, diversified and bond mutual funds. The U.S. Moderate Portfolio seeks a combination of capital appreciation and income through investments in U.S. sector, diversified, and bond mutual funds. The proportions of equity and fixed-income assets will vary through time, although the Portfolio will generally invest a greater portion of assets in equity investments than a conservative portfolio. The U.S. Conservative Portfolio seeks total return through investments in U.S. sector, diversified, and bond mutual funds. The proportions of equity and fixed-income assets will vary through time, although the Portfolio will generally invest a greater portion of assets in fixed-income and dividend-paying investments than a moderate portfolio.

The International Growth Portfolio seeks capital appreciation through investments in international mutual funds. The Global Growth Portfolio seeks to achieve total return through investments in U.S. diversified and sector, bond, and international mutual funds. The Global Moderate Portfolio seeks total return through investments in U.S. diversified and sector, bond, and international mutual funds. The proportions of equity and fixed-income assets will vary through time, although the Portfolio will generally invest a greater portion of assets in equity investments than a conservative portfolio. The Global Conservative Portfolio seeks total return through investments in U.S. diversified and sector, bond, and international mutual funds. The proportions of equity and fixed-income assets will vary through time, although the Portfolio will generally invest a greater portion of assets in fixed-income and dividend-paying investments than a moderate portfolio.

Please visit ICON online at www.iconadvisers.com or call 1-800-828-4881 for the most recent copy of ICON's Form ADV, Part II.

© 2011 ICON AdvisersSM All Rights Reserved.



5299 DTC BLVD, 12th Floor Greenwood Village, CO 80111

1-800-828-4881

www.iconadvisers.com

ICON AdvisersSM

© 2011 ICON AdvisersSM

XREP_NEWS (1/11)