

## For Immediate Release

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### ICON STEPS UP DISTRIBUTION EFFORT

#### Firm Forms Internal Sales Desk to Target New Broker/Dealer Relationships

Greenwood Village, Colo., Sept. 22, 2004—As part of its efforts to increase distribution of its product line, ICON Advisers, Inc., adviser and distributor of the ICON Funds, has increased its external wholesale territories from six to eight and has established an internal sales desk of eight representatives with additional administrative staff.

The internal sales desk supports ICON's external wholesaling initiatives targeted to financial advisers through lead generation, expanding existing financial adviser relationships, and pursuing new business through ICON's growing list of broker/dealer partners. ICON tapped talent from American Century, American Skandia, Merrill Lynch and Lincoln Trust as well as promoted from within the company to fill the internal sales associate positions.

In January, ICON hired **Annie Mathey** as National Internal Sales Desk Manager. Ms. Mathey was most recently training manager and desk supervisor of the IDEX Mutual Funds and Transamerica Annuity internal sales desks for Transamerica Capital in Denver.

"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 will have a measurable impact on ICON's growth," said **Stephen C. Holmes**, ICON's Chief Sales and Marketing Officer. "Our goals are to turn prospects into producers and spread the ICON story throughout the financial community." Mr. Holmes added, "Powered by a non-emotional, disciplined

investment system that identifies market leadership, ICON Advisers, Inc. is the self-reliant investment manager that provides reliable portfolio solutions for financial advisers and their investors.”

ICON Advisers, Inc. is a valuation-based asset manager that utilizes industry rotation to identify market themes in the U.S. and overseas. Headquartered near Denver, Colo., ICON has approximately \$3 billion under management\* as of June 30, 2004. In addition to the ICON Funds, ICON Advisers, Inc. also offers mutual fund allocation portfolios, separately managed accounts and is the sub-adviser to three portfolios on Ohio National’s ONcore Variable Annuity.

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*Editor’s Note: Securities and Exchange Commission regulations require the following statement in this press release:*

**Past performance does not guarantee future results.** 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. ICON Distributors, Inc.

*\*Assets under management include mutual fund assets, assets in mutual fund allocation portfolios that invest in the funds, institutional and separate accounts.*

*ICON acts as subadviser to Ohio National Investments, Inc. for portfolios of Ohio National Fund, Inc. These portfolios contain different investments than similarly named retail mutual funds offered by the portfolio manager. Investment results may be higher or lower. Call options involve certain risks such as limited gain and lack of liquidity of the underlying securities, and are not suitable for all investors. ONcore variable annuities are issued by The Ohio National Life Insurance Company and distributed by Ohio National Equities, Inc., Member NASD/SIPC. Variable annuities are sold by prospectuses, which contain more complete information including investment objectives, risk factors, fees, surrender charges and other costs that may apply. Please read the prospectuses carefully before investing or sending money. Product availability varies by state.*