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ICON ADVISERS LAUNCHES NEW SHARE CLASSES IN NINE SECTOR FUNDS *Company to Streamline Offerings to Meet Adviser Needs*

Greenwood Village, Colo., October 5, 2010 -- [ICON Advisers, Inc.](http://www.iconadvisers.com), adviser to the ICON Funds, today announced that it is launching Class A and Class C shares in each of its nine sector funds. Shares will be available beginning October 1, 2010. The company also plans to launch Class A shares in its Bond Fund. The existing sector funds will be re-named Class S.

The new Class A and C shares will be offered through financial advisors. Each of the nine sector funds will continue to be managed by the existing portfolio managers, and the investment objectives and strategies of the new share classes have remained the same and can be found in each fund's prospectus.

"ICON's sector funds have been popular with fee-based advisers for years," said Steve Moran, chief sales and marketing officer at ICON. "In response to changes in the market, advisers have asked for greater flexibility in building portfolio solutions for their clients. The addition of ICON's new share classes will enable advisers to serve the needs of their clients better."

ICON launched its sector funds in 1997. Current funds include the ICON Consumer Discretionary Fund, the ICON Energy Fund, the ICON Financial Fund, the ICON Healthcare Fund, the ICON Industrials Fund, the ICON Information Technology Fund, the ICON Leisure and Consumer Staples Fund, the ICON Materials Fund, and the ICON Telecommunications & Utilities Fund.

ABOUT ICON

ICON is a boutique investment company offering sector-based portfolio solutions to help clients reach their financial goals. Since 1986, ICON has used its value-based investment system to rotate among nine sectors and more than 150 industries to look for leading market themes. ICON features domestic and international products in 17 mutual funds, seven allocation portfolios, and separately managed accounts.

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 Advisers, Inc. serves as the investment adviser to the ICON Funds. ICON Distributors, Inc. is the distributor of the ICON Funds. ICON Distributors is an affiliate of ICON Advisers.

As of July 31, 2010, ICON Advisers had \$2.3 billion in total assets under management. Assets under management include mutual fund assets of approximately \$1.47 billion and assets in mutual fund allocation portfolios and subadvisory relationships of approximately \$830 million that invest in and

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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.

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.

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