



Summary of the Business Continuity Plan

ICON Distributors, Inc, a limited broker/dealer, serves as distributor for the ICON Funds and ICON Advisers, Inc. serves at the investment adviser for the ICON Funds (collectively "ICON"). In the event that an emergency, either man made or natural should disrupt ICON's day-to-day operations, ICON has implemented a Business Continuity Plan ("BCP"). Since the timing and impact of disasters and disruptions are unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our BCP.

We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, and protecting the firm's books and records. In short, our BCP is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe.

ICON has engaged a third party service provider to provide disaster recovery services in the event a disaster occurs which causes any level of business interruption. In a disruption to only our firm or the building our firm is in, the relationship enables ICON, within a matter of hours, to re-establish its mission-critical systems through use of either one of its local disaster recovery centers, one of which is located within several miles of ICON's office. In a disruption affecting our business district, city or region, we will transfer our operations to a site outside of the affected area, and expect to recover and resume business within two days. Under either scenario, ICON will be able to conduct all business necessary to ensure that ICON's obligations to its clients are being met, that its employees are being communicated with, and that the various regulators are being informed regarding the status of ICON's business operations. ICON tests its ability to restore its mission-critical systems on a periodic basis.

ICON has also engaged another third party provider for its offsite data protection. This company is responsible for the storage and protection of ICON's electronic data and interfaces with the disaster recovery provider to assist ICON in restoring its mission-critical data.

The ICON Funds' transfer agent, Boston Financial Data Services ("BFDS"), backs up the ICON Funds' records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, BFDS would work to restore its own operations and be able to complete existing fund transactions and accept new transactions and payments as soon as possible. Purchase orders and redemptions could be delayed during this period.

If you have any questions regarding ICON's BCP, please contact the Emergency Response Coordinator, Donald Salcito, or the Backup Emergency Coordinator, Stephen Abrams, at (303) 790-1600.