



Jerry Paul, CFA

*Senior Vice President of Fixed Income
Portfolio Manager*

JERRY PAUL, CFA, is Senior Vice President of Fixed Income and serves as Co-Portfolio Manager of the ICON Bond and ICON Risk-Managed Balanced Funds. Mr. Paul was named Morningstar's Fixed Income Manager of the Year for 1999 while he managed high yield bonds for INVESCO. Mr. Paul's professional investment experience includes over thirty eight years in fixed income portfolio management and research. Prior to joining ICON, Mr. Paul's career in investment management and research spanned several roles, including:

- INVESCO Funds Group; Senior Vice President, Director of Fixed Income and Portfolio Manager
- Stein Roe & Farnham; Senior Vice President, Director of Fixed Income Research and Portfolio Manager
- Century Life of America; Vice President, Investments

Mr. Paul also served as the Chief Investment Officer and Portfolio Manager for fixed income, closed end funds and hedging strategies at Essential Investment Partners. Furthermore, Mr. Paul founded Quixote Capital Management LLC, a boutique firm focused on merger arbitrage.

Mr. Paul holds a BBA from the University of Iowa and an MBA from the University of Northern Iowa. In his free time, he is involved in community and charitable organizations. He serves on the board of directors and investment committee of the Community First Foundation.

Mr. Paul holds the right to use the Chartered Financial Analyst® designation

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Established in 1988, the Morningstar Fund Manager of the Year award recognized portfolio managers who demonstrate excellent investment skill and the courage to differ from the consensus to benefit investors. To qualify for the award, managers' funds must have not only posted impressive returns for the year, but the managers also must have a record of delivering outstanding long-term performance and of aligning their interests with shareholders'. The Fund Manager of the Year award winners are chosen based on Morningstar's proprietary research and in-depth evaluation by its fund analysts. The receipt of a high Morningstar rating does not ensure positive Fund performance. 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, summary prospectus, and the statement of additional information contain this and other information about the Funds and are available by visiting www.InvestwithICON.com or calling 1-800-828-4881. Please read the prospectus, summary prospectus, and the statement of additional information carefully before investing. ICON DistributorsSM, distributor