



MANAGED BY BLOOM INVESTMENT COUNSEL, INC.

**BLOOM SELECT INCOME FUND
ANNOUNCES NORMAL COURSE ISSUER BID FOR UNITS**

TORONTO, May 19, 2016 – Bloom Select Income Fund (the “**Fund**”) (TSX: “**BLB.UN**”) announced today acceptance by the Toronto Stock Exchange (the “**TSX**”) of the Fund’s Notice of Intention to make a Normal Course Issuer Bid (the “**NCIB**”).

Pursuant to the NCIB, the Fund proposes to purchase through the facilities of the TSX, from time to time, if it is considered advisable, up to 292,752 Units of the Fund, representing approximately 10% of the public float of 2,927,522 Units as of May 16, 2016. The Fund will not purchase in any given 30-day period, in the aggregate, more than 62,292 Units, being 2% of the issued and outstanding Units of 3,114,613 as of May 16, 2016. Purchases of Units under the NCIB may commence on May 24, 2016. Bloom Investment Counsel, Inc., the manager of the Fund, believes that such purchases are in the best interests of the Fund and are a desirable use of the Fund’s resources. All purchases will be made through the facilities of the TSX or alternative Canadian trading systems in accordance with their rules and policies. All Units purchased by the Fund pursuant to the NCIB will be cancelled. The NCIB will expire on May 23, 2017.

On May 20, 2015, the Fund announced that it was making a Normal Course Issuer Bid, which commenced May 22, 2015, to purchase up to 238,732 units through the facilities of the TSX. The Fund repurchased 105,900 Units at a weighted average price of \$8.89 per unit under the bid, which expires on May 21, 2016.

Since the Fund’s inception in April 2012, the Fund has paid cash distributions of \$2.02 per unit. Unitholders are reminded that the Fund has a Dividend Reinvestment Plan (DRIP) providing unitholders with the ability to automatically reinvest their distributions and benefit from the compound growth from this reinvestment. Please contact your Investment Advisor or financial institution to enrol in this DRIP.

For further information, please contact Investor Relations, Bloom Funds at 416-861-9941 or 1-855-BLOOM18 or visit www.bloomfunds.ca.

Commissions, management fees and other expenses may all be associated with investment funds. Please read the Fund’s publicly filed documents which are available from SEDAR at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.