



MANAGED BY BLOOM INVESTMENT COUNSEL, INC.

## **BLOOM FUNDS ANNOUNCES COMPLETION OF FUND MERGER**

**TORONTO** - October 23, 2015 – Bloom Investment Counsel, Inc. (“**Bloom**”), the manager of the Bloom Income & Growth Canadian Fund (TSX: BI.UN) (the “**Terminating Fund**”) and Bloom Select Income Fund (TSX: BLB.UN) (“**Select Fund**”), today announced the completion of the merger of such funds effective October 23, 2015 (the “**Effective Date**”).

In connection with the merger the Terminating Fund transferred all of its assets to Select Fund in consideration for Select Fund assuming the Terminating Fund’s liabilities and issuing to the Terminating Fund units of Select Fund having an aggregate net asset value equal to the fair market value of the assets acquired less the amount of the liabilities assumed. The Terminating Fund’s units were redeemed by the Terminating Fund in exchange for units of Select Fund at an exchange ratio calculated based on the relative net asset value (“**NAV**”) of the units of the Terminating Fund and the units of Select Fund as at the close of trading on the TSX on the business day prior to the Effective Date. The net asset value of the units of each fund was calculated in accordance with the provisions of their respective Declarations of Trust. Select Fund unitholders will continue to hold the same number of units of Select Fund as they held prior to the Merger and, because units of Select Fund will be issued to the Terminating Fund at a price equal to the NAV per unit of Select Fund, the issuance will not be dilutive to Select Fund unitholders.

The Terminating Fund units will be delisted from the Toronto Stock Exchange as soon as practicable after the Effective Date. Following delisting, the Terminating Fund will be wound-up and dissolved and concurrently cease to be a reporting issuer.

For further information, please contact Investor Relations, Bloom Funds at 416-861-9941 or 1-855-BLOOM18 or visit [www.bloomfunds.ca](http://www.bloomfunds.ca).