



MANAGED BY BLOOM INVESTMENT COUNSEL, INC.

Bloom U.S. Advantaged Income & Growth Fund announces initial public offering

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TORONTO, Jan. 31, 2013 /CNW/ - Bloom Investment Counsel, Inc. (the "Manager") is pleased to announce that Bloom U.S. Advantaged Income & Growth Fund (the "Fund") has filed a preliminary prospectus for a public offering of Class A Units and Class U Units at a price of \$10.00 per Class A Unit and U.S.\$10.00 per Class U Unit. The Class U Units are designed for investors wishing to make their investment in U.S. dollars.

The Fund's investment objectives are to provide unitholders with (i) exposure through a forward agreement to an actively managed portfolio comprised primarily of publicly traded high dividend paying U.S. common equity securities, including REITs; (ii) stable monthly tax-advantaged cash distributions; and (iii) the opportunity for capital appreciation.

The initial distribution target for the Fund is expected to be \$0.05 per Class A Unit per month and U.S.\$0.05 per Class U Unit per month representing a yield of 6.00% per annum on the issue price of \$10.00 per Class A Unit or U.S.\$10.00 per Class U Unit, as applicable. Substantially all of the U.S. dollar value of the investment portfolio attributable to the Class A Units will be hedged back to the Canadian dollar. The Class U Units will not be hedged.

The syndicate of agents for the offering is being co-led by BMO Capital Markets, CIBC and RBC Capital Markets and includes National Bank Financial Inc., Raymond James Ltd., Scotiabank, TD Securities Inc., Canaccord Genuity Corp., Desjardins Securities Inc., GMP Securities L.P., Mackie Research Capital Corporation, Macquarie Private Wealth Inc., Dundee Securities Ltd., Industrial Alliance Securities Inc. and Manulife Securities Incorporated.

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in certain jurisdictions of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from any of the above-mentioned agents. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to the future outlook of the Fund and anticipated distributions, events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "anticipate", "believe", "intend" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or any state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities within the United States.

SOURCE: Bloom U.S. Advantaged Income & Growth Fund

For further information:

For further information, please contact your financial advisor, call the Manager at 1-855-BLOOM18 or visit the Manager's website at www.bloomfunds.ca