



MANAGED BY BLOOM INVESTMENT COUNSEL, INC.

BLOOM U.S. ADVANTAGED INCOME & GROWTH FUND COMPLETES OVER-ALLOTMENT

Not for distribution to U.S. newswire services or for dissemination in the United States.

Toronto, Ontario - April 19, 2013. Bloom Investment Counsel, Inc. (the "Manager"), on behalf of Bloom U.S. Advantaged Income & Growth Fund (the "Fund"), is pleased to announce that the Fund has completed the issuance of 98,143 Class A Units for gross proceeds of \$981,430. The issuance was pursuant to the exercise of the over-allotment option granted to the agents in connection with the Fund's recently completed initial public offering. With the exercise of the over-allotment option, total gross proceeds raised by the Fund are Cdn\$36,981,430 and US\$4,766,560. The Class A Units of the Fund are listed and posted for trading on the Toronto Stock Exchange under the symbol BUA.UN.

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. The initial cash distribution will be payable to unitholders of record on April 30, 2013 and is expected to be paid on or about May 15, 2013.

The syndicate of agents for the offering was 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.

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

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 Manager undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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.