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BLUE RIBBON INCOME FUND CLOSES TREASURY OFFERING

Toronto, December 19, 2014 – (TSX: RBN.UN) Blue Ribbon Income Fund (the “Fund”) is pleased to announce the completion of its treasury offering of approximately 0.8 million units for total gross proceeds of approximately \$8.6 million. The units will continue to trade on the Toronto Stock Exchange under the symbol RBN.UN. The units were offered at a price of \$10.60. Pricing was established so as to be equal to or exceed the net asset value per unit on the date of pricing, plus the per-unit fees and expenses of the offering, to ensure that existing unitholders are not diluted.

The Fund invests in a portfolio consisting primarily of dividend-paying Canadian high income equities. The investment objectives of the Fund are to provide unitholders with monthly cash distributions and the opportunity to participate in gains in the value of the Fund’s investment portfolio. The Fund also offers a distribution reinvestment plan (“DRIP”) which provides unitholders with the ability to automatically reinvest their distributions and realize the benefits of compound growth of their investment.

The syndicate of agents for the offering was co-led by CIBC, BMO Capital Markets and RBC Capital Markets, and included Scotiabank, National Bank Financial Inc., TD Securities Inc., Desjardins Securities Inc., GMP Securities L.P., Raymond James Ltd., Canaccord Genuity Corp., Dundee Securities Ltd., Haywood Securities Inc., Industrial Alliance and Mackie Research Capital Corporation.

For further information, please contact your investment advisor, call Brompton’s investor relations line at 416-642-6000, toll-free at 1-866-642-6001, email info@bromptongroup.com or visit our website at www.blueribbonincomefund.com.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated 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”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.

You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange or alternative Canadian trading platforms (an “exchange”). If the units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying units of the Fund and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at www.sedar.com. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.

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