



BLUE RIBBON INCOME FUND INCREASES DISTRIBUTIONS

Toronto, October 3, 2012 – (TSX: RBN.UN) [Blue Ribbon Income Fund](#) (“Blue Ribbon” or the “Fund”) is pleased to announce an increase in its monthly distribution from \$0.055 per unit per month to \$0.07 per unit per month for record dates from October to December 2012. This represents a 27% increase in its monthly distribution.

<u>Record Date</u>	<u>Payment Date</u>
October 31, 2012	November 14, 2012
November 30, 2012	December 14, 2012
December 31, 2012	January 15, 2013

Blue Ribbon recently celebrated its 15th anniversary and since its inception in 1997 to September 30, 2012, the Fund has delivered an annualized compound return of 12.4% which has exceeded the return of the S&P/TSX Composite by 6.2%. As a result of this strong long-term performance, the Fund is increasing its distribution to \$0.07 per unit per month which represents a yield of 7.38% on its net asset value per unit as of September 30, 2012. Bloom Investment Counsel, Inc. has been the Fund’s portfolio manager since its inception and specializes in investing in high income equities.

Unitholders are reminded that the Fund offers a distribution reinvestment plan (“DRIP”) which provides unitholders with the ability to automatically reinvest distributions and realize the benefits of compound growth of their investment. Unitholders can enroll in the DRIP program by contacting their investment advisor.

For further information, please contact Brompton’s investor relations line at 416-642-9051, (toll-free at 1-866-642-6001), email info@bromptongroup.com or visit our website at www.blueribbonincomefund.com.

Commissions, trailing commissions, management fees and expenses all may 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.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release 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.