



# Energy Leaders Income Fund



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June 30, 2014

## Fund Details

**Total Assets:** \$28.6 million  
**NAV:** \$12.97  
**TSX Symbol:** HEN.UN  
**Market Price:** \$12.34  
**Current Yield:** 6.81%  
**Distribution:** \$0.07 per unit monthly  
**Subadvisor:** Highstreet Asset Management

## Top Holdings (%)

The Williams Companies, Inc.	7.5%
Enovus Energy Inc.	6.7%
Talisman Energy Inc.	6.6%
Marathon Oil Corporation	6.5%
ConocoPhillips	6.5%
Chevron Corporation	6.4%
Petroleo Brasileiro SA ADR	6.4%
Encana Corporation	6.4%
BP PLC-SPONS ADR	6.4%
TOTAL SA - SPON ADR	6.3%
EnSCO PLC, Class A	6.3%
Spectra Energy Corp	6.3%
Royal Dutch Shell PLC ADR, Class A	6.2%
STATOIL ASA- SPON ADR	6.2%
Exxon Mobil Corporation	6.1%
Cash and cash equivalents	3.2%

## Investment Objectives

The investment objectives of the Fund are to provide unitholders with monthly cash distributions, the opportunity for capital appreciation, and lower overall volatility of the portfolio returns than would otherwise be experienced by owning the equity securities held by the Fund directly. This is done by investing in the portfolio and writing covered call options on up to 33% of the equity securities of each energy issuer held in the portfolio.

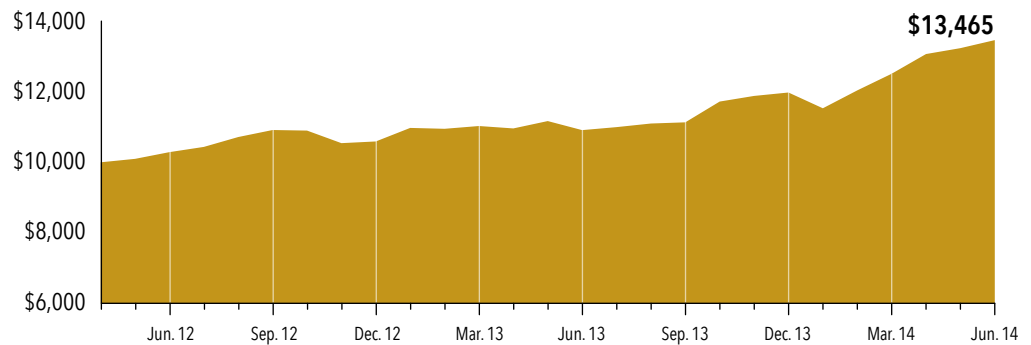
The Fund will invest in a portfolio of equity securities of 15 energy issuers listed on a North American stock exchange that have the following characteristics: have a market capitalization of at least \$10 billion, determined at the time of investment; are currently paying a dividend/distribution; are eligible to have options written on their equity securities; and have operations and/or offices in at least two countries.

## Performance

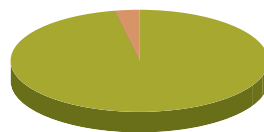
	3 Month	6 Month	1 Year	2 Year	Since Inception*
<b>HEN.UN</b>	7.63%	11.49%	22.71%	14.38%	15.08%

\* Inception May 18, 2012

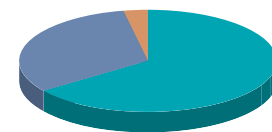
## Cumulative Growth: \$10,000 Invested



## Sector Allocation (%)



## Investment Allocation (%)



**Portfolio Geographic Allocation: USA 77% Canada 23%**

**Distributions (per trust unit): \$ 1.750 since inception (May 18, 2012)**

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns, including changes in unit value and reinvestment of all distributions, and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. If the Fund earns less than the amount distributed, the difference is a return of capital. The current yield is calculated based on the market price of the Fund's securities.