



September 30, 2014

### Fund Details

**Total Assets:** \$33.6 million  
**NAV:** \$11.80  
**TSX Symbol:** HEN.UN  
**Market Price:** \$11.68  
**Current Yield:** 7.19%  
**Distribution:** \$0.07 per unit monthly  
**Subadvisor:** Highstreet Asset Management

### Top Holdings (%)

Encana Corporation	7.3%
TOTAL SA- SPON ADR	7.2%
The Williams Companies, Inc.	7.0%
Marathon Oil Corporation	6.9%
Exxon Mobil Corporation	6.8%
Spectra Energy Corp	6.7%
Royal Dutch Shell PLC ADR, Class A	6.7%
Chevron Corporation	6.7%
STATOILASA- SPON ADR	6.6%
Cenovus Energy Inc.	6.6%
BP PLC-SPONS ADR	6.6%
ConocoPhillips	6.5%
Petroleo Brasileiro SA ADR	6.5%
Talisman Energy Inc.	6.4%
EnSCO PLC, Class A	5.8%
Net other liabilities	(0.3%)

### 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.

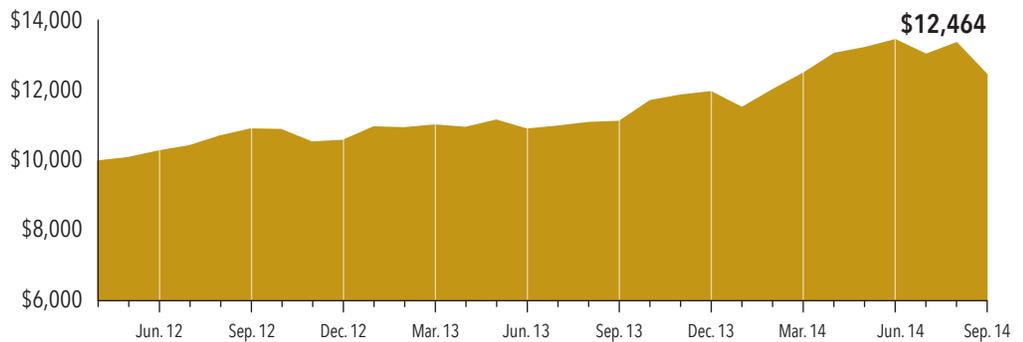
The Fund will invest in a portfolio of equity securities of 15 Energy Issuers listed on a North American stock exchange that have the following characteristics: have a market capitalization of at least \$10 billion, determined at the time of investment; are currently paying a dividend/distribution; are 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>	(7.44%)	(0.38%)	11.18%	6.77%	9.75%

\* Inception May 18, 2012

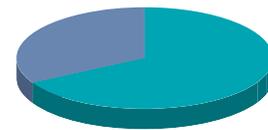
### Cumulative Growth: \$10,000 Invested



### Sector Allocation (%)



### Investment Allocation (%)



Portfolio Geographic Allocation: **USA 80%** **Canada 20%**

Distributions (per trust unit): **\$ 1.960 since inception (May 18, 2012)**

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You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the TSX. If the units are purchased or sold on the TSX, 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 these documents. 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 income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated. 100% of distributions are received in cash. If the Fund earns less than the amounts distributed, the difference is a return of capital. The current yield is calculated based on the market price of the Fund.