



Australian REIT Income Fund

Australian REIT Income Fund Warrant Offering Raises \$14.0 Million

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Oakville, November 3, 2014 - Harvest Portfolios Group Inc., the manager of Australian REIT Income Fund (the “**Fund**”), is pleased to announce the closing of the previously announced warrant offering of the Fund. As a result of warrants exercised, the Fund issued 1,572,866 Units and raised gross proceeds of approximately \$14.0 million. The warrant offering expired at 5:00 pm (Toronto time) on October 31, 2014.

The net proceeds from the exercise of warrants will be invested by the Fund in accordance with its investment objectives which include providing holders of units with (i) stable monthly cash distributions; and (ii) the opportunity for capital appreciation. To achieve the Fund’s investment objectives, the Fund invests in an actively managed portfolio comprised primarily of equity securities listed on the Australian Securities Exchange issued by Australian real estate investment trusts and to a lesser extent, issuers principally engaged in the real estate industry in Australia. Macquarie Private Portfolio Management Limited has been retained by the manager to act as portfolio manager for the Fund.

The Class A Units trade on the Toronto Stock Exchange under the symbol HRR.UN and the net asset value of the Class A Units as at October 31, 2014 was \$9.76 per unit. The net asset value of the Class F Units as at October 31, 2014 was \$10.56 per unit. The Class F Units are not listed on a stock exchange, but are convertible into Class A Units on a monthly basis.

For more information on funds managed by Harvest Portfolios Group Inc., please visit our website at www.harvestportfolios.com or contact:

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Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions "expect", "intend", "will" and similar expressions to the extent they relate to the Fund. The forward-looking statements are not historical facts but reflect the Fund’s and Harvest Portfolios Group Inc.’s (the “**Manager**”), current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including, but not limited to, market factors. Although the Fund and the Manager believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. The Fund and the Manager undertake no obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.