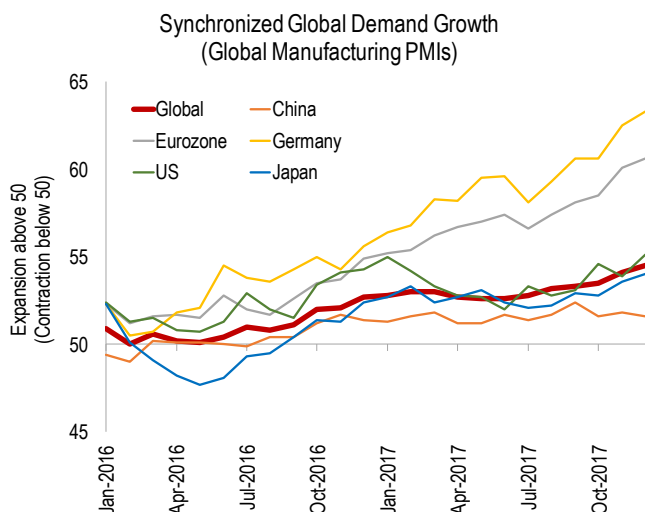


## Investment Highlights

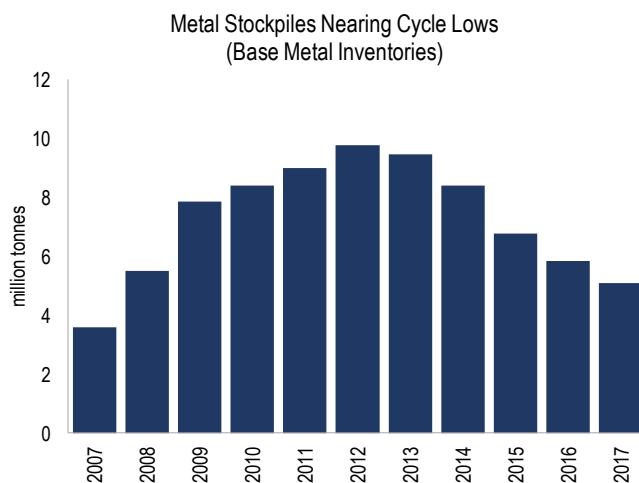
- **Quality Global Portfolio:** Companies focused on industrial metals, steels, chemicals, and other materials
- **Complementary for Canadian Investors:** Majority of companies listed on exchanges outside North America
- **Portfolio Allocation:** Movements between sub-sectors, commodity exposure and positions throughout the cycle
- **Selective Covered Calls:** Provide opportunity for increased income in relatively lower yielding sector
- **Quarterly Income:** Quarterly income with opportunity for capital appreciation, \$0.20 per unit per quarter
- **Fee:** 0.75% Management Fee
- **ETF:** Trades on the TSX under the symbol HRES; currency hedged to CAD



## Global Manufacturing Accelerates as Metal Stockpiles Decline



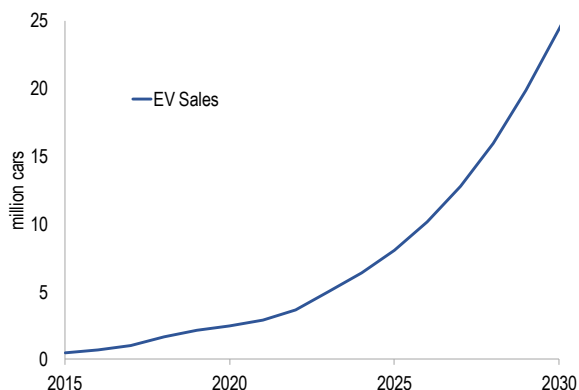
Source: Bloomberg, January 25, 2018



Source: Bloomberg-- Total known Global Stocks of Aly & Copper, plus Global Exchange Stocks for Zinc, Lead, Nickel, January 25, 2018

## Positive Long-Term Backdrop

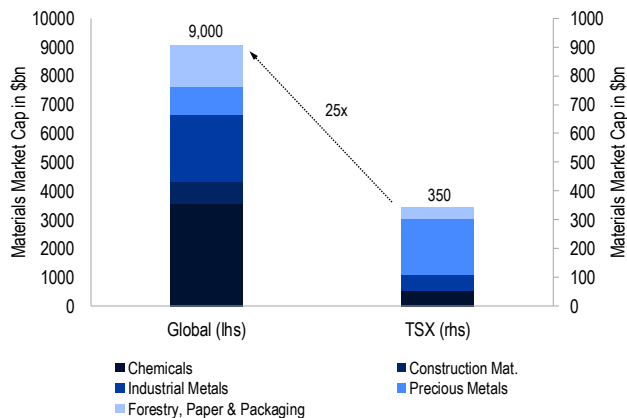
Electric Vehicle Sales Bode Well for Strategic Resources



Source: Bloomberg, January 25, 2018

## Global Stocks Offer Scale & Diversity

Global Materials Market Cap 25x Larger Than TSX

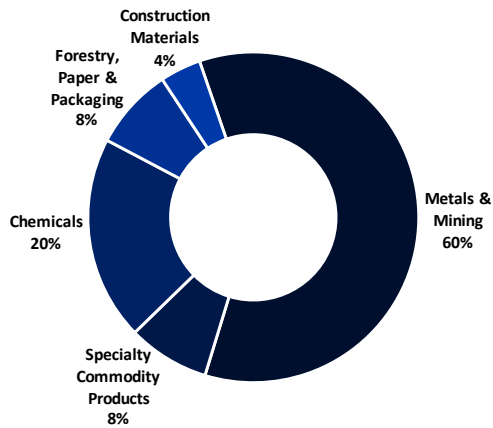


Source: Bloomberg, January 25, 2018

# Global Portfolio of Resource Leaders, as at January 25, 2018

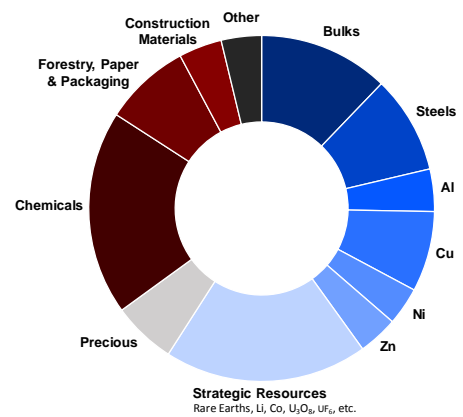


## Sub-Sector Allocation



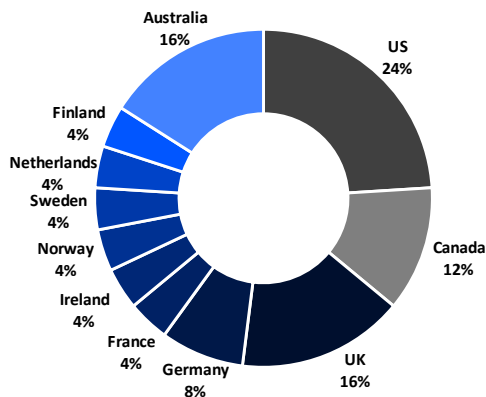
Source: Bloomberg as at January 25, 2018

## Broad Resource Exposure



Estimated by Harvest using Bloomberg & Company Data; For illustrative purposes only

## Geographic Diversity



Source: Bloomberg as at January 25, 2018

## Indicative Portfolio Metrics\*

Average Market Capitalization	\$27.9 B
Current Number of Holdings	25
Current Yield <sup>^</sup>	4.0%
Average Dividend Yield	1.5%
Price to Earnings '18E	13.8x
Free Cash Flow Yield	6.9%
Debt / Equity (median)	48.6%

Source: Bloomberg as at January 25, 2018

1.866.998.8298

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Commissions, management fees and expenses all may be associated with investing in HARVEST Exchange Traded Funds. 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. Please read the relevant prospectus before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made with guidance from a qualified professional. Certain statements included in this communication 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 Investment Fund. The forward-looking statements are not historical facts but reflect the Fund's, Harvest and the Manager of the Fund's 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. Although the Fund, Harvest and the Manager of the Fund believes 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, Harvest and the Manager of the Fund undertakes 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. \*Source: Bloomberg. Average statistics calculated based on portfolio weighted average. Dividend yield based on Bloomberg indicated 12 month yield of portfolios positions and does not represent the distribution yield paid to investors. P/E calculated based on Bloomberg consensus 12 month forward earnings estimates. Return on Equity (ROE) based on 5 year trailing average ROE. The above information is for illustrative purposes only, is estimated and unaudited. <sup>^</sup>Current Yield based on January 25, 2018.