MANAGEMENT REPORT OF FUND PERFORMANCE

Big Pharma Split Corp.

December 31, 2022

The Fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure, can be obtained at your request, and at no cost, by calling us at 1-866-998-8298; by writing to us at Harvest Portfolios Group Inc., 610 Chartwell Road, Suite 204, Oakville, Ontario, L6J 4A5; by visiting our website at www.harvestportfolios. com; or on SEDAR at www.sedar.com.

Big Pharma Split Corp.

CORPORATE OVERVIEW

Harvest Portfolios Group Inc. (“Harvest” or the “Manager”) is a Canadian Investment Manager founded in 2009. Harvest is focused on developing investment products that follow three investment criteria.

We (i) endeavor to develop investment products that are clear in their mandate and easy for investors to understand, (ii) strive to be transparent so that our investors can review their financial reports and know exactly what they own and (iii) seek to provide investors with consistent monthly or quarterly income by investing the fund portfolios in well managed companies that have a steady cash flow and dividend-paying history.

INVESTMENT PRODUCT

Big Pharma Split Corp. (the “Company” or “Fund”) will invest in an initially equally-weighted portfolio (the “Portfolio”) comprised of Equity Securities[1] of ten issuers, selected by the Portfolio Manager[1] from the Investable Universe[1], that at the time of investment and immediately following each semi-annual reconstitution and rebalancing: (i) are listed on a North American exchange; (ii) pay a dividend; and (iii) have options in respect of its Equity Securities that, in the opinion of the Portfolio Manager, are sufficiently liquid to permit the Portfolio Manager to write options in respect of such securities. The Portfolio will be comprised primarily of the largest (as determined by market capitalization calculated in US$) Pharmaceutical Issuers[1] in the Investable Universe.

[1] As defined in the Fund’s Short Form Base Shelf Prospectus dated December 5, 2022.

Big Pharma Split Corp.

PRESIDENT'S MESSAGE

Unitholder letter March 2023

Dear Valued Investor,

Thank you for taking the time to read about Harvest ETFs & Funds in 2022 and our look ahead to 2023.

The past year reminded us of key lessons as investors, advisors, and fund managers. At Harvest Portfolios Group Inc., we were reminded of the importance of our core philosophy for wealth creation and preservation: own great businesses, hold them for the long-term, and generate steady income.

2022 saw central banks hiking key interest rates higher and faster than we, and many others, expected. These were among the highest and fastest rate increases in modern history, driven largely by central banks' goal to tame high and persistent inflation.

It was also a year of high volatility. Interest rate increases played a role, as did geopolitical instability and global economic uncertainty.

In an environment of persistent inflation, rising rates and high volatility, our focus on leading businesses and selling covered call options remained highly effective. Our Equity Income ETFs' defensive characteristics and ability to monetize volatility to generate high yields proved attractive in a turbulent year.

With bonds and equities both underperforming, the reliability of attractive income became a key component of total returns for many investors.

Even as investors have found success with our strategies, there is still a great deal of uncertainty around markets. The U.S. Federal Reserve claims they are trying to combat inflation without pushing the economy into recession. History shows that goal is very rarely achieved, but perhaps lightening up on the brakes early in 2023 could achieve the desired results.

We know that these rate increases will plateau at some point, and we believe we are nearing the end of that cycle. When that time comes, markets will react appropriately and likely move higher. We expect that 2023 will finish positive as rate hikes end and markets process these changes in the economy.

Markets are forward looking indicators, and the economic impact of rate increases are often delayed. This generally means markets recover and begin a growth trajectory before their underlying economies do.

As optimists and believers in the longer-term value of great businesses, we will continue to do what we always have at Harvest. We construct ETFs that hold solid businesses in their sector and use active & flexible covered call strategies to generate income where appropriate. We do that because we believe owning great businesses in the long-term is the best way to build and preserve wealth.

On behalf of Harvest, I would like to thank you for your continued trust and investment in our products.

Sincerely,

Signed "Michael Kovacs"

Michael Kovacs

Founder
President and Chief Executive Officer

Big Pharma Split Corp.

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

The annual management report of fund performance contains financial highlights but does not contain the complete annual financial statements of the Fund. For your reference, the annual financial statements of the Fund are attached to the annual management report of fund performance. You may obtain additional copies of these documents at your request, and at no cost, by calling toll free at 1-866-998-8298; by writing to us at Harvest Portfolios Group Inc., 610 Chartwell Road, Suite 204, Oakville, Ontario, L6J 4A5; or by visiting our website at www.harvestportfolios.com; or on SEDAR at www.sedar.com.

Unitholders may also contact us using one of these methods to request a copy of the Fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

INVESTMENT OBJECTIVES AND STRATEGY

The Fund has been created to provide investors with a unique exposure to a portfolio of Equity Securities of ten issuers, selected by the Portfolio Manager from the Investable Universe, that at the time of investment and immediately following each semi-annual reconstitution and rebalancing: (i) are listed on a North American exchange; (ii) pay a dividend; and (iii) have options in respect of its Equity Securities that, in the opinion of the Portfolio Manager, are sufficiently liquid to permit the Portfolio Manager to write options in respect of such securities. The Portfolio will be comprised primarily of the largest (as determined by market capitalization calculated in US$) Pharmaceutical Issuers in the Investable Universe.

The investment objectives for the Preferred shares are to provide their holders with fixed cumulative preferential quarterly cash distributions in the amount of $0.125 per Preferred share ($0.50 per annum or 5.0% per annum on the issue price of $10.00 per Preferred share) until December 31, 2027 (the "Maturity Date") and to return the original issue price of $10.00 to holders on the Maturity Date.

The investment objectives for the Class A shares are to provide their holders with regular monthly non-cumulative cash distributions targeted to be $0.1031 per Class A share representing a yield on the issue price of the Class A shares of 8.25% per annum on the issue price of $15.00 per Class A share and to provide holders with the opportunity for growth in the net asset value per Class A share.

To achieve its investment objectives, the Company will invest in an initially equally-weighted Portfolio comprised of Equity Securities of ten issuers from the Investable Universe, eight of which will be selected by the Portfolio Manager from the ten largest (as determined by market capitalization calculated in US$) Pharmaceutical Issuers in the Investable Universe and the remaining two issuers will be selected by the Portfolio Manager from the Investable Universe.

Harvest will semi-annually reconstitute and rebalance the Portfolio.

RISK

The risks associated with investing in the Fund are as described in the prospectus. There were no material changes to the Fund over the period that affected the overall level of risk of the Fund.

RESULTS OF OPERATIONS

The Fund's Class A and Preferred shares returned 10.95% and 5.09%, respectively, compared to the MSCI Daily Total Return World Gross Pharmaceutical Local Index (USD) benchmark return of 7.51% for the year ended December 31, 2022.

The primary reason for the divergence is that the index is market-capitalization weighted, holds companies that do not have liquid options, and holds international positions that are priced in foreign currencies without a currency hedge. In addition, large-capitalization healthcare stocks, where the Fund is primarily invested, generally outperformed the mid-capitalization and smaller market capitalization stocks during the year, adding to the Fund's relative performance.

2022 was challenging across markets and asset classes. Coming into the year, inflationary pressures and expectations for interest rate hikes had started to rise driven in part by supply chain congestions and pent-up demand from the great economic reopening. This filtered through to expectations for interest rates to rise throughout the course of 2022. In turn, volatility started to increase early in the year and coincided with the continuation of the style and sector rotations that were apparent through the latter part of 2021. The invasion of Ukraine by Russia in late February caused significant strain across global markets, asset classes, commodities, and currencies. The event heightened global geopolitical tensions and further disrupted the supply chains that were also impacted by shutdowns in China related to the coronavirus ("COVID-19").

With a deteriorating macro-backdrop, equity market volatility increased significantly. Investors initially sought the relative refuge in more defensive areas of the market, including larger capitalization Healthcare stocks. Large cap healthcare was relatively cushioned compared to many other areas of the market. Within the Health Care sectors, large capitalization pharmaceuticals and large-cap biotechnology positions tended to outperform given their relatively consistent demand profiles, high margins, relatively low capital expenditures and low commodity exposures. Given the relatively defensive posturing in the broader markets, larger-capitalization and more established companies tended to outperform the smaller-capitalization companies. Given the portfolio allocations, the Fund was well positioned for the recent macro-environment.

Despite the shorter-term macro environment, the primary long-term drivers for healthcare remain intact: Global aging populations, developing markets, and technological innovation (devices and drugs). These medium- to longer-term drivers form the basis of our longer-term positive view on the sector while being well positioned to withstand some of the shorter-term macro environment.

The Fund was invested in 8 of the largest pharmaceutical issuers by market capitalization and two large capitalization biotechnology stocks listed on a North American exchange. The Fund sold call options on the underlying holdings during the period to meet its investment and income objectives.

RECENT DEVELOPMENTS

The spread of COVID-19 over the last couple of years has had a significant impact on the global economy. Although COVID-19 continues to exist, most countries have largely lifted COVID-19 related restrictions and the world has returned to a more normal level of activity. The lasting impact of COVID-19 has been significant supply chain issues which have begun to subside however persist in some industries, and a significant rise in inflation. Inflationary pressures have been exacerbated by the war in Ukraine and continue to impact global commodity supplies and costs. Central banks globally have quickly raised interest rates to address inflation although increasing the likelihood for a global recession. The above factors continue to impact global economies and financial markets, and uncertainty of the impact on financial performance of the Fund's investments persists. The Fund's future investment results may be materially adversely affected as a result.

On March 4, 2021, the Fund completed a secondary offering and raised a total of $9.3 million (before fees and issue costs) issuing an additional 385,200 Class A shares at $13.75 per share and 385,200 Preferred shares at $10.50 per share.

On June 7, 2021, the Fund announced commencement of an at-the-market equity program (the "ATM Program") which allows the Fund to issue shares to the public from time to time, at the Fund's discretion. Any Class A shares or Preferred shares sold in the ATM Program will be sold through the Toronto Stock Exchange or any other marketplace in Canada on which the Class A shares and Preferred shares are listed, quoted or otherwise traded at the prevailing market price at the time of sale. The ATM expired on December 4, 2022 and was renewed December 7, 2022.

During the year ended December 31, 2022, 27,700 (2021 – 166,300) Class A shares were issued under the ATM Program at an average selling price of $14.43 per Class A share. Gross proceeds, net proceeds and commissions on the Class A shares issued were $399,777 (2021 - $2,277,946), $397,412 (2021 - $2,267,098) and $2,365 (2021 - $10,848), respectively.

During the year ended December 31, 2022, 47,700 (2021 – 166,300) Preferred shares were issued under the ATM Program at an average selling price of $10.09 per Preferred share. Gross proceeds, net proceeds and commissions on the Preferred shares issued were $481,155 (2021 - $1,701,925), $477,000 (2021 - $1,667,214) and $4,155 (2021 - $34,711), respectively.

On October 24, 2022 the Board of Directors resolved to extend the term of the Class A shares and Preferred shares for a further period of five years to December 31, 2027. As a result of the extension and associated non-current retraction 233,133 Class A shares were retracted for a total of $3,591,344 and 548,527 Preferred shares were retracted for a total of $5,485,270 on December 30, 2022.

RELATED PARTY TRANSACTIONS

There were no related party transactions during the reporting period, except for management fees and other expense reimbursements paid to Harvest, as noted below in Management and Other Fees.

MANAGEMENT AND OTHER FEES

The Fund pays the Manager a management fee calculated based on the average daily net asset value ("NAV") and paid monthly in arrears, based on an annual rate of 0.75%, plus applicable taxes, of the NAV of the Fund. For these purposes, the Preferred shares are not considered a liability of the Fund. At its sole discretion, the Manager may waive management fees or absorb expenses of the Fund. The management expense ratios of the Fund with and without the waivers and absorptions are reported in the Ratios and Supplemental Data table below.

Operating expenses

The Fund is responsible for operating expenses relating to the carrying on of its business, including custodial services, interest, taxes, legal, audit fees, transfer agency services relating to the issue and redemption of shares, and the cost of financial and other reports, costs and expenses for the Fund's Independent Review Committee ("IRC"), including fees and expenses of the IRC members and compliance with applicable laws, regulations and policies. The Manager pays for such expenses on behalf of the Fund, except for certain expenses such as interest, and is then reimbursed by the Fund.

Other expenses
The Manager will be reimbursed by the Fund for all reasonable costs, expenses and liabilities incurred by the Manager for performance of services on behalf of the Fund in connection with the discharge by the Manager of its duties hereunder. Such costs and expenses may include, without limitation: mailing and printing expenses for reports to shareholders and other shareholder communications; a reasonable allocation of salaries and benefits; and other administrative expenses and costs incurred in connection with the Fund's ongoing operations. These expenses were $12,934 for the year ended December 31, 2022 (2021 - $14,184) and are included in the shareholder reporting costs on the Statements of Comprehensive Income (Loss) in the financial statements.

Waivers and absorptions
At its sole discretion, the Manager may waive management fees or absorb expenses of the Fund. There were no management fee waivers or expense absorptions for the year ended December 31, 2022 or 2021. The management expense ratios of the Fund with and without the waivers and absorptions are reported in the Ratios and Supplemental Data table below.

Issue costs
Certain Offering expenses such as costs of creating the Fund, the cost of printing and preparing the prospectus, legal expenses of the Fund, agent's fees payable by the Fund, out-of-pocket expenses incurred by the agents as well as brokerage commissions charged on trades under the ATM program are included in the carrying amount of the Fund's obligation for net assets attributable to holders of redeemable Class A shares. As a result of the priority of the Preferred shares, the expenses of the Offering will effectively be borne by holders of the Class A shares (as long as the net asset value per unit exceeds the Offering price per Preferred share plus accrued and unpaid distributions) and the net asset value per Class A share will reflect the expenses of the Offering of both the Preferred shares and Class A shares.

RECOMMENDATIONS OR REPORTS BY THE INDEPENDENT REVIEW COMMITTEE

On October 6, 2022, the Manager proposed extending the maturity date of the Fund's Class A Shares and Preferred Shares for a further five (5) years, commencing January 1, 2023 to December 31, 2027. After reasonable enquiry and based on the information provided to the Independent Review Committee ("IRC") by the Manager (both verbally and in writing) prior to and during the meeting, the IRC determined that the Manager's proposed course of action to extend the maturity of the Fund for a further five (5) years from the current maturity date of December 31, 2022 to December 31, 2027 provided a fair and reasonable result for the Fund.

Big Pharma Split Corp.

FINANCIAL HIGHLIGHTS

The following tables present selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the year ended December 31, 2022 and past annual periods. This information is derived from the Fund's annual audited financial statements.

Class A shares

THE FUND'S NET ASSETS PER SHARE	2022	2021	2020	2019	2018
Net assets - beginning of the year[2]	**$ 15.07**	**$ 14.11**	**$ 15.41**	**$ 14.05**	**$ 13.73**
Increase (decrease) from operations					
Total revenue	0.60	0.59	0.83	0.67	0.77
Total expenses	(0.45)	(0.49)	(0.42)	(0.41)	(0.54)
Preferred share distribution	(0.50)	(0.53)	(0.48)	(0.47)	(0.50)
Preferred shares agent fees and issue costs	-	(0.15)	-	-	-
Premium (discount) on issuance of preferred shares	-	0.18	-	-	-
Realized gains (losses) for the year	2.00	(0.01)	2.21	1.43	(0.09)
Unrealized gains (losses) for the year	(0.07)	3.68	(2.36)	0.94	1.92
Total increase (decrease) from operations[1]	**$ 1.58**	**$ 3.27**	**$ (0.22)**	**$ 2.16**	**$ 1.56**
Distributions[3]					
Dividends	(0.93)	(0.21)	(1.24)	(1.24)	(1.24)
From capital gains	(0.31)	(1.75)	-	-	-
Total annual distributions[3]	**$ (1.24)**	**$ (1.96)**	**$ (1.24)**	**$ (1.24)**	**$ (1.24)**
Net assets - end of the year[1]	**$ 15.40**	**$ 15.07**	**$ 14.11**	**$ 15.41**	**$ 14.05**

Big Pharma Split Corp.

RATIOS AND SUPPLEMENTAL DATA	2022	2021	2020	2019	2018
Total net asset value (including Preferred shares)	**$ 29,585,187**	**$ 37,266,557**	**$ 22,532,916**	**$ 26,891,373**	**$ 32,251,925**
Total net asset value – Class A shares	**$ 19,730,807**	**$ 22,403,907**	**$ 13,185,266**	**$ 16,309,493**	**$ 18,842,925**
Number of Class A shares outstanding	1,280,832	1,486,265	934,765	1,058,188	1,340,900
Management expense ratio – Class A shares[4]	6.08%	8.36%	6.28%	6.45%	6.48%
Management expense ratio before waivers or absorptions – Class A shares[4]	6.08%	8.36%	6.28%	6.45%	6.48%
Trading expense ratio[5]	0.15%	0.15%	0.17%	0.18%	0.18%
Portfolio turnover rate[6]	26.24%	31.33%	45.91%	45.06%	50.21%
Net asset value per unit[7]	**$ 26.11**	**$ 25.07**	**$ 24.11**	**$ 25.41**	**$ 24.05**
Net asset value per Class A shares	**$ 15.40**	**$ 15.07**	**$ 14.11**	**$ 15.41**	**$ 14.05**
Net asset value per Preferred shares	**$ 10.00**	**$ 10.00**	**$ 10.00**	**$ 10.00**	**$ 10.00**
Closing market price – Class A shares	**$ 14.58**	**$ 14.67**	**$ 13.40**	**$ 14.05**	**$ 12.38**
Closing market price – Preferred shares	**$ 9.89**	**$ 10.60**	**$ 10.68**	**$ 10.48**	**$ 10.17**

Explanatory Notes:

1. Net assets and distributions are based on the actual number of shares outstanding at the relevant time. The increase (decrease) from operations is based on the weighted average number of shares outstanding over the reporting period. It is not intended that the Fund's net assets per share table act as a continuity of opening and closing net assets per Class A share.

2. Net assets, at the commencement of operations on November 24, 2017 was $13.65, net of agents' commissions and issuance costs of $1.35 per share.

3. Distributions were paid in cash.

4. Management expense ratio ("MER") is based on total expenses (excluding commissions and other portfolio transaction costs) of the stated period and is expressed as an annualized percentage of the Class A daily average net asset value during the period.

   The Class A MER for the year ended December 31, 2018 excluding the Preferred share distribution was 2.91%. The MER based on the daily average of the total net asset value (included Preferred shares) was 3.78%. This MER excluding the Preferred share distribution was 1.69%.

   The Class A MER for the year ended December 31, 2019 excluding the Preferred share distribution was 2.94%. The MER based on the daily average of the total net asset value (included Preferred shares) was 3.66%. This MER excluding the Preferred share distribution was 1.67%.

   The Class A MER for the year ended December 31, 2020 excluding the Preferred share distribution was 2.80%. The MER based on the daily average of the total net asset value (included Preferred shares) was 3.65%. This MER excluding the Preferred share distribution was 1.63%.

   The Class A MER for the year ended December 31, 2021 includes agent fees of $359,681, issue costs of $119,421, accretion of premium on issuance of Preferred shares of $231,526 and Preferred share distributions of $687,381. Agent fees and issue costs and accretion of premium are treated as one-time expenses and therefore were not annualized. The MER without these amounts and excluding the Preferred share distribution was 3.26%. The MER without agent fees, issue costs and accretion of premium but including the Preferred share distribution expense was 7.01%. The MER based on the daily average of the total net asset value (including Preferred shares) was 4.91%. This MER includes agent fees, issue costs, accretion of premium on issuance of Preferred shares and Preferred share distribution. This MER without these costs and excluding the Preferred share distribution was 1.91%. This MER without agent fees, issue costs and accretion of premium but including the Preferred share distribution was 4.12%.

The Class A MER for the year ended December 31, 2022 includes agent fees of nil, issue costs of $6,520, accretion of premium on issuance of Preferred shares of $4,155 and Preferred share distributions of $756,020. Agent fees and issue costs and accretion of premium are treated as one-time expenses and therefore were not annualized. The MER without these amounts and excluding the Preferred share distribution was 2.76%. The MER without agent fees, issue costs and accretion of premium but including the Preferred share distribution expense was 6.07%. The MER based on the daily average of the total net asset value (including Preferred shares) was 3.68%. This MER includes agent fees, issue costs, accretion of premium on issuance of Preferred shares and Preferred share distribution. This MER without these costs and excluding the Preferred share distribution was 1.67%. This MER without agent fees, issue costs and accretion of premium but including the Preferred share distribution was 3.67%.

5. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value (including preferred shares) during the period. In 2020 the calculation was modified to include certain transaction costs charged by the custodian. The trading expense ratio in prior periods was not re-stated.

6. The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a Fund's portfolio turnover rate, the greater the trading costs payable by the Fund and the greater the chance of an investor receiving taxable capital gains. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

7. Net asset value per unit as of the financial statement date is calculated by adding the net assets attributable to Class A shares and the redemption value of the Preferred shares and dividing the total by the average number of Class A and Preferred shares outstanding.

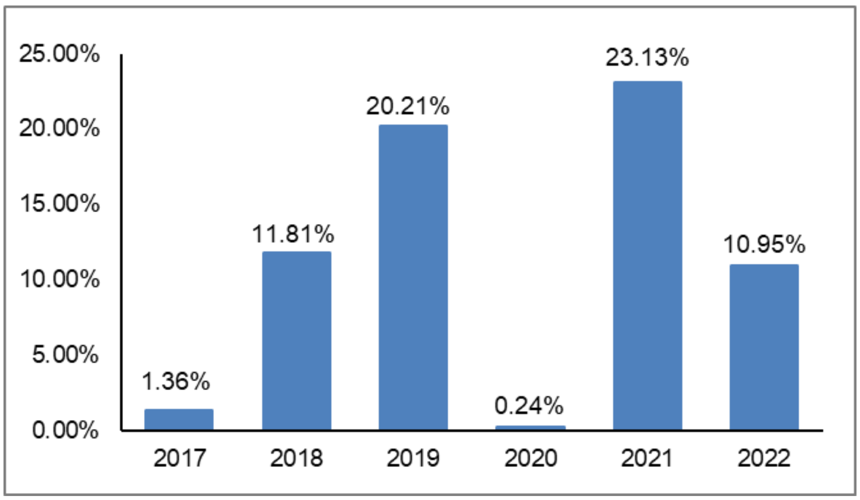
Past Performance
The performance information presented herein assumes all dividends of the Fund during the periods presented were reinvested in additional securities of the Fund. The performance information does not take into account sales, redemptions, or other charges that would have reduced returns or affected performance. Past performance of the Fund is not necessarily indicative of how it will perform in the future.

YEAR-BY-YEAR RETURNS

The following charts present the Fund's performance for each of the years shown and illustrate how the Fund's performance varied for Class A and Preferred shares. The charts show, in percentage terms, how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year.

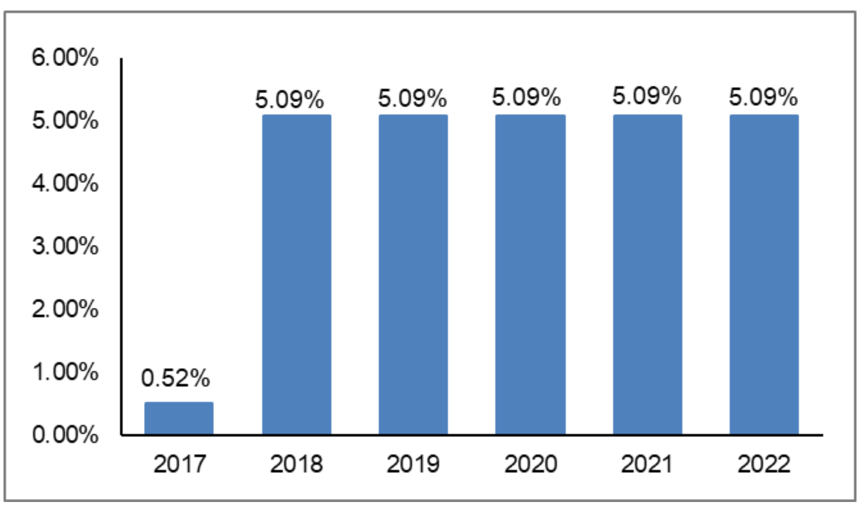
Fund Performance

Class A shares



2017 represents the period from November 24 to December 31

Preferred shares



2017 represents the period from November 24 to December 31

Big Pharma Split Corp.

ANNUAL COMPOUND RETURNS

The following table shows the annual compound returns for the Fund. All returns are in Canadian dollars, on a total return basis, net of fees.

For comparison purposes the MSCI Daily Total Return World Gross Pharmaceuticals Local Index (USD) (the "Index") is used. While the Fund uses this benchmark for long-term performance comparisons, it is not managed relative to the composition of the Index. As a result, the Fund may experience periods when its performance is not aligned with the Index, either positively or negatively. The return of the Index is calculated without the deduction of management fees and fund expenses whereas the performance of the Fund is calculated after deducting such fees and expenses. Please see the "Results of Operations" section of this report for a discussion on recent performance.

Investment Return %	1 Year	3 Years	5 Years	10 Years	Since Inception
Class A share Performance	10.95	11.05	12.98	-	13.00
Preferred share Performance	5.09	5.09	5.09	-	5.10
MSCI World Pharmaceuticals Gross Total Return Local Index (USD)	7.51	10.08	10.84	-	10.84

SUMMARY OF INVESTMENT PORTFOLIO

The major portfolio categories and top holdings of the Fund at the end of the period are indicated in the following tables. A detailed breakdown of the Fund's holdings is available in the ''Schedule of Investments'' section of the Fund's financial statements.

As at December 31, 2022

Top Holdings	% of Net Asset Value
Amgen Inc.	12.1
Zoetis Inc., Class A	12.1
Sanofi ADR	12.1
Pfizer Inc.	12.0
Bristol-Myers Squibb Company	12.0
Merck & Co., Inc.	12.0
AstraZeneca PLC ADR	12.0
AbbVie Inc.	12.0
Johnson & Johnson	12.0
Eli Lilly and Company	11.9
Cash and other assets and liabilities	27.3
Foreign currency forward contracts	2.8
Options	(0.4)
Preferred shares	(49.9)
Total	**100.0**

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund. Quarterly updates of the Fund's investment portfolio are available from Harvest Portfolios Group Inc. at **www.harvestportfolios.com**.

Big Pharma Split Corp.

SECTOR ALLOCATION

Sector	% of Net Asset Value
Health Care	120.2
Cash and other assets and liabilities	27.3
Foreign currency forward contracts	2.8
Options	(0.4)
Preferred shares	(49.9)
Total	**100.0**

GEOGRAPHIC ALLOCATION

Country of Risk	% of Net Asset Value
United States	96.1
Cash and other assets and liabilities	27.3
France	12.1
United Kingdom	12.0
Foreign currency forward contracts	2.8
Options	(0.4)
Preferred shares	(49.9)
Total	**100.0**

Head Office

610 Chartwell Road, Suite 204
Oakville, Ontario L6J 4A5

Phone Number: 416.649.4541

Toll Free: 866.998.8298

Fax Number: 416.649.4542

Email: info@harvestportfolios.com

CAUTION REGARDING FORWARD-LOOKING STATEMENTS