

## NEWS RELEASE

For Immediate Release



### **Australian REIT Income Fund closes its \$66 million Initial Public Offering**

TORONTO, March 21, 2013 – Harvest Portfolios Group Inc. (the “Manager”) is pleased to announce that Australian REIT Income Fund (the “Fund”) has completed today its initial public offering (the “Offering”) of Class A Units and Class F Units (collectively referred to as “Units”), each at a price of \$12.00 per Unit for aggregate gross proceeds of \$66,000,000.00. The Fund has granted the Agents an over-allotment option, exercisable for a period of 30 days, to acquire up to 15% of the Class A Units issued today at a price of \$12.00 per Class A Unit.

The Class A Units are now trading on the Toronto Stock Exchange under the symbol HRR.UN. The Class F Units will not be listed on a stock exchange but are convertible into Class A Units on a monthly basis.

The Fund’s investment objectives are to provide holders of Units with: (i) stable monthly cash distributions; and (ii) the opportunity for capital appreciation.

The Fund will invest 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 (the “Portfolio Manager”) has been retained as portfolio manager for the Fund. The Portfolio Manager is a member of the Macquarie Group. The Portfolio Manager will be responsible for the Fund’s investment strategy and will provide portfolio management services to the Fund.

The indicative distribution amount is initially targeted to be \$0.055 per Unit per month (\$0.66 per annum) representing an annual cash distribution of 5.5% based on the 12.00 per Unit issue price.

The syndicate of agents was co-led by BMO Capital Markets, CIBC and Macquarie Private Wealth Inc., and included Scotiabank, National Bank Financial Inc., TD Securities Inc., Canaccord Genuity Corp., Desjardins Securities Inc., GMP Securities L.P., Raymond James Ltd., All Group Financial Services Inc., Burgeonvest Bick Securities Limited and MGI Securities Inc. (collectively, the “Agents”).

Borden Ladner Gervais LLP acted as counsel for the Fund and the Manager and Blake, Cassels & Graydon LLP acted as counsel for the Agents.

*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 Manager and/or the Portfolio Manager. The forward-looking statements are not historical facts but reflect the Fund’s, the Manager’s, and/or the Portfolio Manager’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, the Manager, and/or the Portfolio Manager 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, the Manager and/or the Portfolio Manager 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.*

For further information: please contact Michael Kovacs at Harvest Portfolios Group Inc. at [mkovacs@harvestportfolios.com](mailto:mkovacs@harvestportfolios.com) or at 1-866-998-8298; or for additional information or a copy of the Prospectus, please contact your registered financial advisor.