

## NEWS RELEASE

For Immediate Release



### **Brand Leaders Plus Income Fund closes its \$48 million Initial Public Offering**

TORONTO, July 24, 2014 – Harvest Portfolios Group Inc. (the “Manager”) is pleased to announce that Brand Leaders Plus Income Fund (the “Fund”) has completed today its initial public offering (the “Offering”) of Class A Units and Class U Units (collectively referred to as “Units”), at a price of \$10.00 per Class A Unit and US\$10.00 per Class U Unit for aggregate gross proceeds of approximately \$48 million. The Fund has granted the Agents an over-allotment option to acquire up to 15% of the Class A Units issued at a price of \$10.00 per Class A Unit exercisable in whole or in part for a period of 30 days following today’s closing of the Offering.

The Class A Units are now trading on the Toronto Stock Exchange under the symbol HBF.UN. The Class U 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 Unitholders with (i) monthly cash distributions; (ii) the opportunity for capital appreciation; and (iii) lower overall volatility of portfolio returns than would otherwise be experienced by owning equity securities of Brand Leaders directly.

To seek to achieve its investment objectives, the Fund will invest in an equally-weighted portfolio of equity securities of 20 Brand Leaders from the Brand Leaders Investable Universe that have a market capitalization of at least US\$10 billion at the time of investment and meet certain investment characteristics.

In order to seek to generate additional returns, Highstreet Asset Management Inc. (the “Investment Manager” or “Highstreet”) may sell call options each month on up to 33% of each equity security held in the portfolio.

Highstreet will be responsible for the execution of the Fund’s overall investment strategy, including managing the composition of the portfolio.

The indicative distribution amount will be \$0.0542 per Class A Unit per month (\$0.65 per annum representing an annual cash distribution of 6.5% based on the \$10.00 per Class A Unit issue price) or US\$0.0542 per Class U Unit per month (US\$0.65 per annum representing an annual cash distribution of 6.5% based on the US\$10.00 per Class U Unit issue price). The initial cash distribution is anticipated to be payable on or before September 15, 2014 to Unitholders of record on August 29, 2014.

The syndicate of agents was co-led by CIBC, BMO Capital Markets and Scotia Capital Inc., and includes National Bank Financial Inc., Canaccord Genuity Corp., Desjardins Securities Inc., GMP Securities L.P., Raymond James Ltd., Dundee Securities Ltd., Global Securities Corporation, Industrial Alliance Securities Inc. and Mackie Research Capital Corporation (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 Investment Manager. The forward-looking*

*statements are not historical facts but reflect the Fund's, the Manager's, and/or the Investment 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 Investment 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 Investment 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 Paul MacDonald at Harvest Portfolios Group Inc. at pmacdonald@harvestportfolios.com or at 1-866-998-8298; or for additional information or a copy of the Prospectus, please contact your registered financial advisor.