



## Australian REIT Income Fund

### **Australian REIT Income Fund Announces Normal Course Issuer Bid**

**OAKVILLE, ONTARIO, May 9, 2016 - Harvest Portfolios Group Inc., the manager (the "Manager") of Australian REIT Income Fund (the "Fund") (TSX: HRR.UN)** today announced that the Fund will commence a normal course issuer bid to purchase a portion of the outstanding Class A Units (TSX: **HRR.UN**) on the Toronto Stock Exchange ("TSX") and other Canadian marketplaces, including alternative trading systems. The purpose of the normal course issuer bid for **HRR.UN** is to provide the Fund with a mechanism to decrease the potential spread between the net asset value per unit and the market price of the Class A Units and to provide enhanced liquidity for the Class A Units. **HRR.UN** intends to purchase up to 276,543 Class A Units, representing 10% of the public float of the securities issued and outstanding as at April 29, 2016. These purchases will be made in accordance with applicable regulations, and will be effected through the facilities of TSX and other Canadian marketplaces, including alternative trading systems over a maximum period of 12 months commencing on May 11, 2016 and ending on the earlier of May 10, 2017 or on such date as the Fund completes its purchase under the normal course issuer bid or on such date as the Fund may otherwise determine. Class A Units purchased will be cancelled. **HRR.UN** had 2,765,437 Class A Units issued and outstanding and will not purchase in any given 30 day period, in the aggregate more than 55,308, being 2% of the issued and outstanding Class A Units as at April 29, 2016.

In the 12 months preceding the date of this release, the Fund did not purchase any Class A Units pursuant to an expiring normal course issuer bid.

**For further information:** for media inquiries or additional information: please contact David Balsdon at Harvest Portfolios Group Inc. at [dbalsdon@harvestportfolios.com](mailto:dbalsdon@harvestportfolios.com) or at 1-866-998-8298.

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, Harvest, the Manager of the Fund and /or 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, Harvest, the manager of the Fund and /or Investment Manager's 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, the Manager of the Fund and /or 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.