



Harvest Portfolios Group Inc. Announces Investment Manager Change

Oakville, Ontario - November 03, 2016 - Harvest Portfolios Group Inc. (“Harvest”) announced today that it will assume investment management for three of its funds (two mutual funds and a Toronto Stock Exchange listed closed-end fund) from Avenue Investment Management Inc. The affected funds are Harvest Banks & Buildings Income Fund, Harvest Canadian Income & Growth Fund and Global Telecom & Utilities Income Fund (TSX:HGI.UN) (the “**Funds**”). The change in investment manager for the Funds will occur on or about January 13, 2017. The independent review committee of the Funds, each member of which is independent of the Funds and the Manager, is of the view that the investment manager change achieves a fair and reasonable result for the Funds.

There will be no change to any of the Funds’ investment objectives, investment restrictions, fees payable, redemption provisions, TSX listings or other terms of the constating documents as a result.

“These were three of Harvest’s original mandates and our investment management team will continue to provide quality active portfolio management for the three funds”, said Michael Kovacs, President & Chief Executive Officer, Harvest Portfolios Group Inc.

For more information on funds managed by Harvest Portfolios Group Inc., please visit our website at www.harvestportfolios.com or contact: David Balsdon, Chief Compliance Officer at 1-866-998-8298 or dbalsdon@harvestportfolios.com.

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 Funds and Harvest Portfolios Group Inc.'s (“Harvest”), the manager of the Funds, 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, including, but not limited to, market factors. Although the Funds and Harvest believe 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 Funds and Harvest undertake 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.

You will usually pay brokerage fees to your dealer if you purchase or sell units of a fund on the TSX. If units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of a funds and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Funds in these documents. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.