



MANAGEMENT REPORT OF FUND PERFORMANCE

Harvest Banks & Buildings Income Fund

December 31, 2021



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.

Harvest Banks & Buildings Income Fund

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

The Harvest Banks & Buildings Income Fund (the “Fund”) invests primarily in the Canadian banking, other financial and real estate sectors. The banking, other financial and real estate sectors represent significant components of the Canadian economy. As the Canadian economy generally expands, Harvest believes that a diversified portfolio invested across these sectors will provide investors with an attractive yield and strong capital appreciation potential.

Harvest Banks & Buildings Income Fund

PRESIDENT'S MESSAGE

Unitholder letter March 2022

Dear Valued Investor,

Thank you for placing your trust and confidence in Harvest's investment philosophy through 2021. It is a philosophy that held strong in our ETFs and funds in the past year, and one we will remain committed to in 2022.

As you know, at Harvest Portfolios Group Inc., we are equity investors. All our products are either equity income funds or equity growth focused funds. This is by design in order to take advantage of the long-term growth of capital markets, the growth of industries and the growth of well positioned and managed companies.

Since the dawn of the industrial age, businesses have accounted for the great majority of wealth creation around the world. Regardless of all the disruption that has occurred over the last 300 years, the surge and implementation of ideas and innovation has advanced humanity to higher living standards and longer life spans.

Wealth is not created in subdued societies or by government handouts. It is created in free and open markets where creative people can build their ideas and dreams into global businesses. We are surrounded by these visionary individuals and companies, and we celebrate their innovation continuously.

At Harvest, we invest in those long-term, growth-oriented, industries and mega-trends that show great promise and the signs of progressive change. We aim to select the best businesses in those industries. Businesses with track records of success, solid management teams, and earnings growth.

As a unitholder, you own one of our Harvest ETFs, mutual funds, or market traded closed end funds. That means many of you very likely experienced good returns over 2021. It was a surprisingly good year for markets, returns were well above the norm for most equity markets. Though it was a very enjoyable rise, we expect to see markets trend back into their longer-term norms which fall roughly in the 8%-10% range, depending on which time period you use.

It is in moments like these when your trust in our philosophy proves its value. If you own quality equities, those longer-term returns will provide ample compound growth for your future needs. If you are retired or planning to retire soon, a basket of quality equities generating an attractive distribution is positioned to help grow your capital over time and supplement your income.

As an investor, you will always have to deal with market noise. Currently, that noise is focused on levels of inflation and potentially higher interest rates.

We agree that current inflation levels are running higher than normal, due to a slowdown in production in many industries, a shortage of readily available workers at all levels of manufacturing and services, and disruptions in logistics and delivery systems. This is occurring in a period of much higher demand than was anticipated early in 2021.

Inflation pressure is not just a Canadian or North American issue, it is global in nature and will take time to right itself. This "demand" inflation is creating pressure on Central Banks to step up interest rates in order to tame the potential of it getting out of control.

While interest rate increases may be on the horizon, we believe fewer should be expected. What we are facing can be described as acute symptoms, not a chronic condition. Prior to the pandemic, longer term trends exhibited a pattern of declining inflation. We believe that those conditions still exist, they are just obscured in the current environment.

At Harvest, we make investment decisions based on industry and business fundamentals. We would not let a potential change in interest rate policy influence our decisions. Those types of short-term factors are for traders. We are not traders, we are investors.

As we look ahead to 2022, we remain steadfast in our philosophy of choosing long term growth industries or mega-trends. Our outlook on these mega trends is framed by our orientation towards high quality companies and long-term trends.

Where growth areas like travel or blockchain may be considered themes by some, we view them quite differently. We see the well-established, long-term growth trajectory of the travel industry. We see the fast adoption of efficient and digitally secure blockchain technology. We see these and our other funds as positions or proxies on long term growth for these industries and mega-trends.

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Choose the industry first, choose where you think the puck is going, then drill down and start to find the standout businesses that can expand in those industries. That is how we approach investing.

Investing is not static and we have to fine tune and make changes from time to time. In general, when we take a position, it is to hold for the longer term. That could mean holding a position for 5 years or more especially, in our equity income funds.

Let me again thank you for your support and confidence in the Harvest team and our products. Let me assure you that we will remain steadfast in our management and development of products to meet the needs of investors for both income and growth.

Sincerely,

Signed "Michael Kovacs"

Michael Kovacs,

President and Chief Executive Officer

Harvest Banks & Buildings Income Fund

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's investment objectives are:

- i. to provide unitholders with monthly distributions; and
- ii. to maximize total return for unitholders.

To achieve the investment objectives, the Fund invests in an actively managed portfolio that consists primarily of banking issuers, other financial issuers and real estate issuers. It is the investment manager's view that in this environment, dividend paying companies in the financial and real estate sectors will continue to maintain their dividends or distributions. The issuers in the Canadian banking, other financial and real estate industries have capital ratios and leverage ratios that are conservative in nature and therefore justify consistent dividend payout policies.

A combination of top-down, macro analysis is used to evaluate and identify the most attractive companies and types of securities in the sectors mentioned above. A value-based, bottom-up fundamental analysis is also used to identify issuers based on the quality of their assets and the strength of their balance sheets and cash flows. Generally, each company or investment held in the portfolio will have consistent dividend payout history and offers a yield component that will help aid the objectives of the Fund. The investment manager seeks to acquire securities that it believes have strong free cash flow metrics and will not defer future dividend or interest payments and will focus on issuers that it believes offer high levels of income and potential for capital appreciation, and that it believes provide the most attractive total return, relative to risk.

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 return for the year ended December 31, 2021 was 29.74% for Series R, 28.50% for Series A, 30.33% for Series F and 29.96% for Series D versus the custom benchmark index comprised of 50% weighting of the S&P/TSX Financials Total Return Index and a 50% weighting of the S&P/Real Estate Total Return Index return of 35.90%.

Both Financials and REITs saw strong gains during the period. With the accelerating vaccine rollouts and increased optimism around a global reopening, the markets saw increased economic growth expectations and interest rates started to rise, anticipating a central bank normalization cycle. Financials, and to a lesser degree REITs, saw benefits from fund flows. The rising rates and increased economic expectations translate to strong gains for Financials through greater increased net interest margin expectations while for select US positions, the macro policy environment also saw significant improvements. The REIT space that capitalized the most on a strong rebound was in key areas that were hit harder during the pandemic, like retail. However, industrials also gained good ground continuing their secular demand trend, as well as apartments, where demand has been hot in a post-pandemic world. Expectations for a return to improved rent demand dynamics increased, and that took precedence over the concerns about a rising rate environment.

The Fund continued to be in a diversified portfolio of Financial Issuers and Real Estate Issuers at the end of the period.

RECENT DEVELOPMENTS

The spread of the coronavirus ("COVID-19") has caused volatility in the global financial markets and impacted the global economy. The ongoing emergence of variants continue to add uncertainty to the global economy. Although financial markets have been strong over the past year, this uncertainty may have an impact on the financial performance of the Fund's investments and the Fund's future investment results may be materially adversely affected.

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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 Manager is responsible for managing the Fund's overall business and operations and provides key management personnel to the Fund. Each series of units pays the Manager an annual management fee, plus applicable taxes, based on a percentage of the average daily net asset value ("NAV") of the Fund attributable to that applicable series (the "Management Fee").

Dealers may be paid a servicing fee in connection with Series A, Series R and Series D units for ongoing services they provide to investors, including investment advice, account statements and newsletters. Generally, the servicing fees, plus applicable taxes, are payable monthly in arrears based on the total client assets invested in each series of units of the Fund held by all of a Dealer's clients throughout the month. The Manager can change or cancel servicing fees at any time.

The fees differ among the series of units of the Fund as set out in the chart below:

Fund Series	Annual Management Fee	Dealer Service Fee	Total Fees
R	1.10%	0.40%	1.50%
A	1.10%	1.25%	2.35%
F	1.10%	0.00%	1.10%
D	1.10%	0.25%	1.35%

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 units, 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 unitholders and other unitholder communications; a reasonable allocation of salaries and benefits; and other administrative expenses and costs incurred in connection with the Fund's continuous public offering and other obligations. These expenses are allocated by the Manager on a reasonable basis, across all the Harvest Portfolios Group Inc. funds, and series of each applicable fund. These expenses were \$36,773 for the year ended December 31, 2021 (2020 - \$29,682) and are included in the unitholder 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, 2021 or 2020. The management expense ratios of the Fund with and without the waivers and absorptions are reported in the Ratios and Supplemental Data table below.

RECOMMENDATION OR REPORTS BY THE INDEPENDENT REVIEW COMMITTEE

The Independent Review Committee tabled no special reports and made no extraordinary material recommendations to management of the Fund during the year ended December 31, 2021.

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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, 2021 and past annual periods. This information is derived from the Fund's annual audited financial statements.

THE FUND'S NET ASSETS PER UNIT – SERIES R					
	2021	2020	2019	2018	2017
Net assets - beginning of year	\$ 11.92	\$ 13.84	\$ 12.58	\$ 14.40	\$ 14.94
Increase (decrease) from operations					
Total revenue	0.41	0.45	0.43	0.37	0.52
Total expenses	(0.60)	(0.52)	(0.52)	(0.49)	(0.47)
Realized gains (losses) for the year	0.47	0.43	0.90	1.33	2.91
Unrealized gains (losses) for the year	3.17	(1.64)	1.37	(2.15)	(1.82)
Total increase (decrease) from operations¹	\$ 3.45	\$ (1.28)	\$ 2.18	\$ (0.94)	\$ 1.14
Distributions²					
From capital gains	-	-	-	(0.47)	(1.71)
Return of capital	(0.84)	(0.84)	(0.84)	(0.37)	-
Total annual distributions²	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (1.71)
Net assets - end of year¹	\$ 14.54	\$ 11.92	\$ 13.84	\$ 12.58	\$ 14.40

THE FUND'S NET ASSETS PER UNIT – SERIES A					
	2021	2020	2019	2018	2017
Net assets - beginning of year	\$ 10.74	\$ 12.68	\$ 11.69	\$ 13.58	\$ 14.32
Increase (decrease) from operations					
Total revenue	0.37	0.41	0.40	0.36	0.49
Total expenses	(0.65)	(0.57)	(0.61)	(0.59)	(0.58)
Realized gains (losses) for the year	0.41	0.39	0.84	1.24	2.81
Unrealized gains (losses) for the year	2.88	(1.51)	1.27	(2.03)	(1.79)
Total increase (decrease) from operations¹	\$ 3.01	\$ (1.28)	\$ 1.90	\$ (1.02)	\$ 0.93
Distributions²					
From capital gains	-	-	-	(0.33)	(1.72)
Return of capital	(0.84)	(0.84)	(0.84)	(0.51)	-
Total annual distributions²	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (1.72)
Net assets - end of year¹	\$ 12.87	\$ 10.74	\$ 12.68	\$ 11.69	\$ 13.58

THE FUND'S NET ASSETS PER UNIT – SERIES F					
	2021	2020	2019	2018	2017
Net assets - beginning of year	\$ 12.75	\$ 14.67	\$ 13.23	\$ 15.04	\$ 15.75
Increase (decrease) from operations					
Total revenue	0.45	0.48	0.46	0.40	0.55
Total expenses	(0.58)	(0.50)	(0.49)	(0.45)	(0.42)
Realized gains (losses) for the year	0.50	0.45	0.95	1.40	3.12
Unrealized gains (losses) for the year	3.42	(1.55)	1.51	(2.25)	(2.06)
Total increase (decrease) from operations¹	\$ 3.79	\$ (1.12)	\$ 2.43	\$ (0.90)	\$ 1.19
Distributions²					
From capital gains	-	-	-	(0.57)	(2.02)
Return of capital	(0.84)	(0.84)	(0.84)	(0.27)	-
Total annual distributions²	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (2.02)
Net assets - end of year¹	\$ 15.68	\$ 12.75	\$ 14.67	\$ 13.23	\$ 15.04

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THE FUND'S NET ASSETS PER UNIT – SERIES D					
	2021	2020	2019	2018	2017
Net assets - beginning of year	\$ 12.44	\$ 14.37	\$ 13.01	\$ 14.85	\$ 15.13
Increase (decrease) from operations					
Total revenue	0.44	0.46	0.45	0.40	0.53
Total expenses	(0.61)	(0.52)	(0.52)	(0.48)	(0.45)
Realized gains (losses) for the year	0.48	0.50	0.97	1.37	2.95
Unrealized gains (losses) for the year	3.27	(1.90)	1.03	(2.35)	(1.80)
Total increase (decrease) from operations¹	\$ 3.58	\$ (1.46)	\$ 1.93	\$ (1.06)	\$ 1.23
Distributions²					
From capital gains	-	-	-	(0.49)	(1.50)
Return of capital	(0.84)	(0.84)	(0.84)	(0.35)	-
Total annual distributions²	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (0.84)	\$ (1.50)
Net assets - end of year¹	\$ 15.23	\$ 12.44	\$ 14.37	\$ 13.01	\$ 14.85

Series R

RATIOS AND SUPPLEMENTAL DATA					
	2021	2020	2019	2018	2017
Total net asset value	\$ 3,105,610	\$ 2,612,821	\$ 3,495,465	\$ 3,576,737	\$ 4,644,993
Number of units outstanding	213,627	219,148	252,521	284,397	322,545
Management expense ratio ³	4.43%	4.40%	3.79%	3.54%	3.16%
Management expense ratio before waivers or absorptions ³	4.43%	4.40%	3.79%	3.54%	3.16%
Trading expense ratio ⁴	0.03%	0.03%	0.01%	0.05%	0.07%
Portfolio turnover rate ⁵	4.66%	2.03%	5.43%	7.30%	28.80%
Net asset value per unit	\$ 14.54	\$ 11.92	\$ 13.84	\$ 12.58	\$ 14.40

Series A

RATIOS AND SUPPLEMENTAL DATA					
	2021	2020	2019	2018	2017
Total net asset value	\$ 2,978,622	\$ 2,716,729	\$ 3,721,136	\$ 3,849,072	\$ 5,174,344
Number of units outstanding	231,428	253,027	293,483	329,139	381,095
Management expense ratio ³	5.39%	5.36%	4.75%	4.50%	4.11%
Management expense ratio before waivers or absorptions ³	5.39%	5.36%	4.75%	4.50%	4.11%
Trading expense ratio ⁴	0.03%	0.03%	0.01%	0.05%	0.07%
Portfolio turnover rate ⁵	4.66%	2.03%	5.43%	7.30%	28.80%
Net asset value per unit	\$ 12.87	\$ 10.74	\$ 12.68	\$ 11.69	\$ 13.58

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Series F

RATIOS AND SUPPLEMENTAL DATA	2021	2020	2019	2018	2017
Total net asset value	\$ 999,215	\$ 818,357	\$ 963,301	\$ 1,057,466	\$ 1,339,800
Number of units outstanding	63,709	64,184	65,664	79,923	89,067
Management expense ratio ³	3.98%	3.95%	3.33%	3.09%	2.70%
Management expense ratio before waivers or absorptions ³	3.98%	3.95%	3.33%	3.09%	2.70%
Trading expense ratio ⁴	0.03%	0.03%	0.01%	0.05%	0.07%
Portfolio turnover rate ⁵	4.66%	2.03%	5.43%	7.30%	28.80%
Net asset value per unit	\$ 15.68	\$ 12.75	\$ 14.67	\$ 13.23	\$ 15.04

Series D

RATIOS AND SUPPLEMENTAL DATA	2021	2020	2019	2018	2017
Total net asset value	\$ 461,608	\$ 337,932	\$ 369,005	\$ 222,028	\$ 207,533
Number of units outstanding	30,305	27,170	25,673	17,062	13,976
Management expense ratio ³	4.26%	4.21%	3.63%	3.38%	3.01%
Management expense ratio before waivers or absorptions ³	4.26%	4.21%	3.63%	3.38%	3.01%
Trading expense ratio ⁴	0.03%	0.03%	0.01%	0.05%	0.07%
Portfolio turnover rate ⁵	4.66%	2.03%	5.43%	7.30%	28.80%
Net asset value per unit	\$ 15.23	\$ 12.44	\$ 14.37	\$ 13.01	\$ 14.85

Explanatory Notes:

1. Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase (decrease) from operations is based on the weighted average number of units outstanding over the reporting period. It is not intended that the Fund's net assets per unit table act as a continuity of opening and closing net assets per unit.
2. Distributions may be paid in cash or automatically reinvested into additional units.
3. 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 daily average net asset value during the period.
4. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value 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.
5. 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.

Harvest Banks & Buildings Income Fund

Past Performance

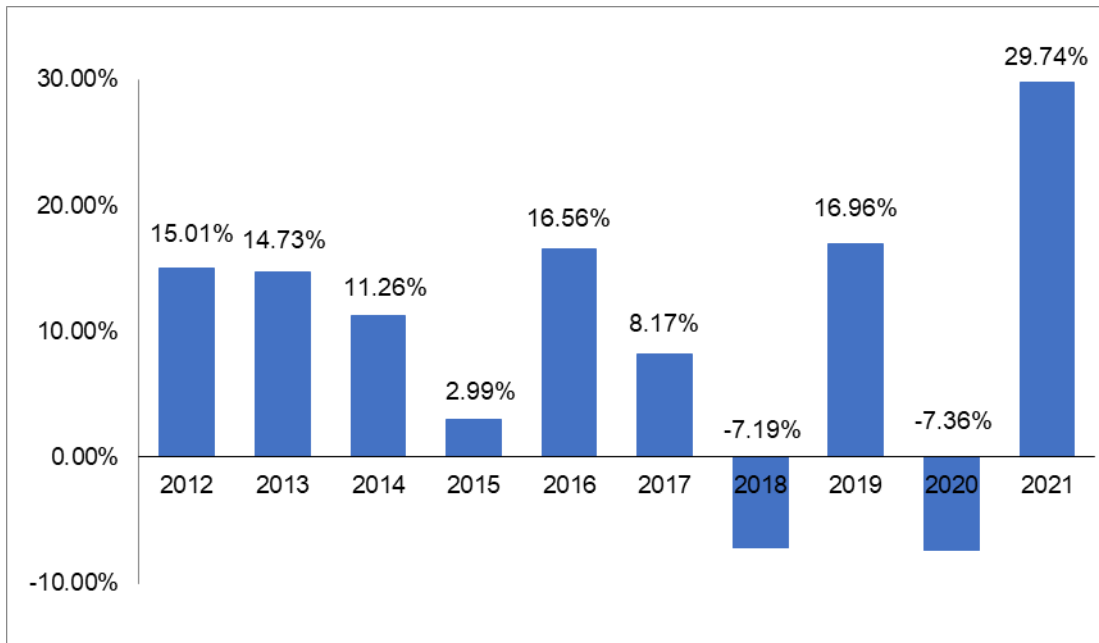
The performance information presented herein assumes all dividends of the Fund during the periods presented were reinvested in additional securities of the Fund. The performance information does not take into account sales, redemptions, or other charges that would have reduced returns or affected performance. 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 Series R, Series A, Series F and Series D. 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.

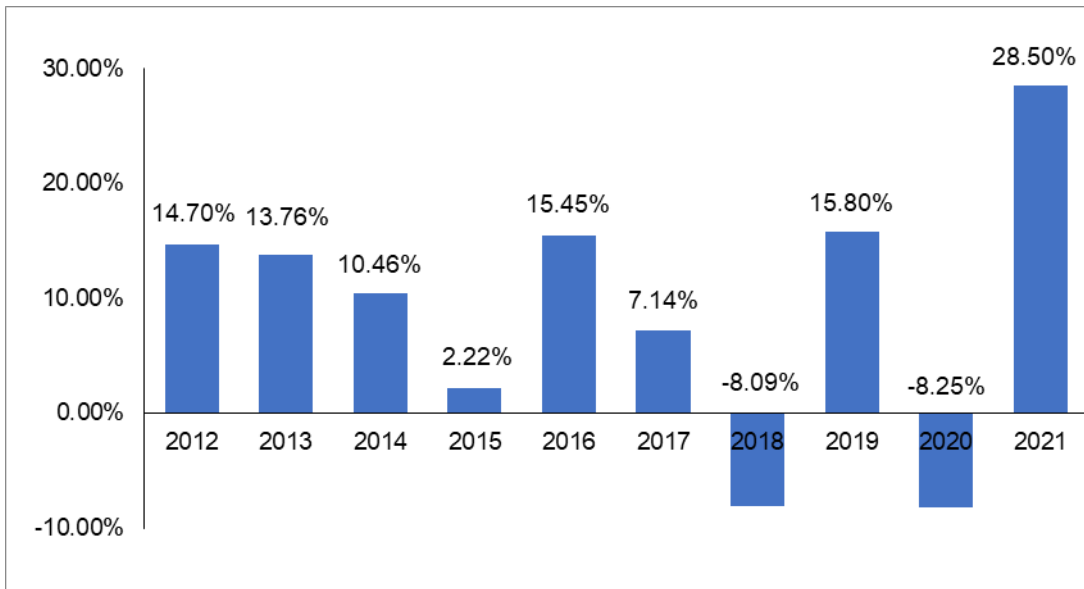
Fund Performance

Series R

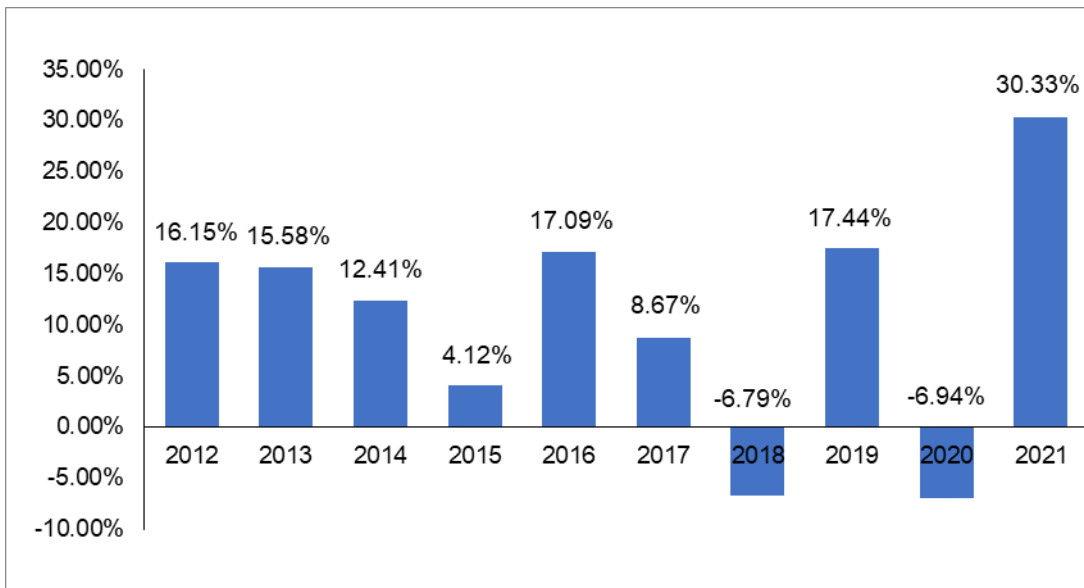


Harvest Banks & Buildings Income Fund

Series A

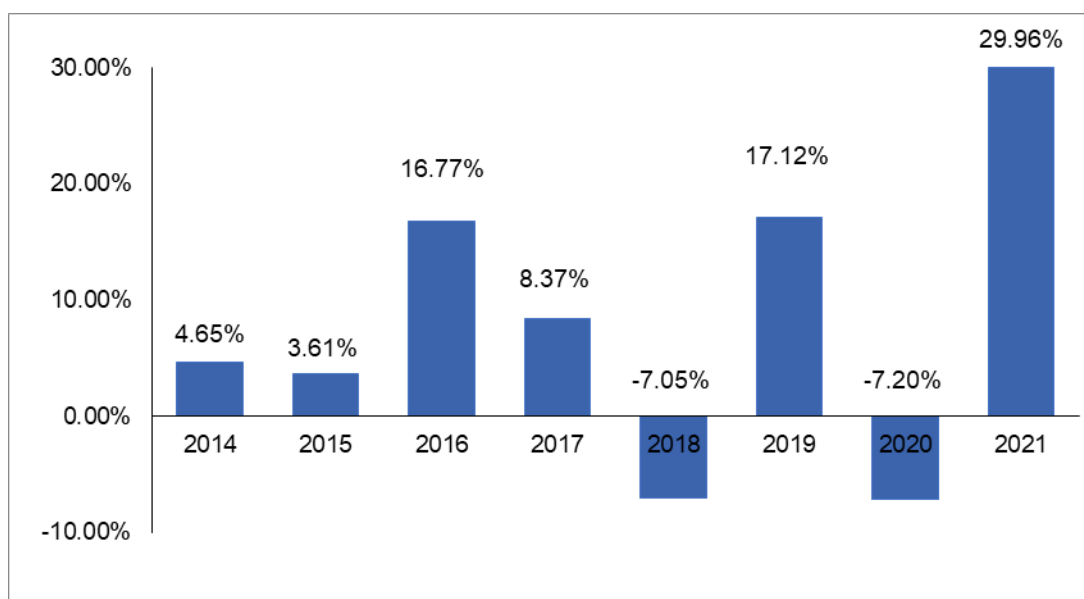


Series F



Harvest Banks & Buildings Income Fund

Series D



2014 represents the period from July 9 to December 31.

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, a blended benchmark is used comprised of a 50% sector weighting of the S&P/TSX Financial Index and a 50% sector weighting of the S&P/TSX Real Estate Index.

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*
Fund Performance Series R (%)	29.74	12.02	7.13	9.54	9.46
50% S&P/TSX Financial, 50% S&P/TSX Real Estate (%)	35.90	16.09	11.41	11.19	11.90
Fund Performance Series A (%)	28.50	10.94	6.10	8.62	8.96
Fund Performance Series F (%)	30.33	12.52	7.61	10.26	10.59
50% S&P/TSX Financial, 50% S&P/TSX Real Estate (%)	35.90	16.09	11.41	11.19	11.48
Fund Performance Series D (%)	29.96	12.20	7.31	-	8.13
50% S&P/TSX Financial, 50% S&P/TSX Real Estate (%)	35.90	16.09	11.41	-	10.24

*Since inception dates are: Series R - October 23, 2009; Series A - October 22, 2011; Series F - October 27, 2011; Series D - July 9, 2014

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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 annual financial statements.

As at December 31, 2021

Top Holdings	% of Net Asset Value	Yield (%)
The Toronto-Dominion Bank	7.2	3.67
The Bank of Nova Scotia	7.1	4.47
Royal Bank of Canada	6.6	3.58
Sun Life Financial Inc.	6.3	3.12
Bank of Montreal	6.3	3.91
Canadian Imperial Bank of Commerce	6.3	4.37
Manulife Financial Corporation	6.0	4.65
Killam Apartment Real Estate Investment Trust	5.3	2.97
InterRent Real Estate Investment Trust	5.0	1.98
Prologis, Inc.	4.9	1.50
SmartCentres Real Estate Investment Trust	4.7	5.75
Allied Properties Real Estate Investment Trust	4.5	3.87
Alexandria Real Estate Equities, Inc.	4.5	2.06
Choice Properties Real Estate Investment Trust	4.5	4.87
Digital Realty Trust, Inc.	4.3	2.62
Bank of America Corporation	4.0	1.89
JPMorgan Chase & Co.	4.0	2.53
Morgan Stanley	3.9	2.85
Timbercreek Financial Corp.	2.5	7.18
Cash and other assets and liabilities	2.1	-
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.

Harvest Banks & Buildings Income Fund

SECTOR ALLOCATION

Sector	% of Net Asset Value
Financials	60.2
Real Estate	37.7
Cash and other assets and liabilities	2.1
Total	100.0

GEOGRAPHIC ALLOCATION

Country of Risk	% of Net Asset Value
Canada	72.3
United States	25.6
Cash and other assets and liabilities	2.1
Total	100.0



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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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