

This document contains key information you should know about the Harvest Banks & Buildings Income Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy, contact Harvest Portfolios Group Inc. at 1-877-506-8128, [info@harvestetfs.com](mailto:info@harvestetfs.com), or visit [www.harvestportfolios.com](http://www.harvestportfolios.com). **Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

**QUICK FACTS**

Fund Code:	HRV111	Fund Manager:	Harvest Portfolios Group Inc.
Date Series Created**:	October 18, 2011	Portfolio Manager:	Harvest Portfolios Group Inc.
Total Value of the Fund on April 30, 2023:	\$5,180,148	Distributions:	Monthly*
Management Expense Ratio (MER):	5.07%	Minimum investments:	\$1,000 initial, \$100 additional

\*Monthly distributions are automatically reinvested in additional Units of the same series of the Fund unless a Unitholder otherwise elects to receive distributions in the form of cash. \*\* The Fund was originally established as a closed-end investment fund on September 25, 2009 and was converted to an open-end mutual fund on October 18, 2011.

**WHAT DOES THE FUND INVEST IN?**

The Fund invests primarily in a portfolio of publicly traded securities of the Canadian banking, other financial and real estate sectors. The Fund may invest up to 25% of its assets in securities domiciled outside of Canada. The charts below give you a snapshot of the Fund’s investments on April 30, 2023. The Fund’s investments will change.

Top Ten Investments (April 30, 2023)	% of net asset value
1. Royal Bank of Canada	7.6%
2. Sun Life Financial Inc.	7.6%
3. Manulife Financial Corporation	7.4%
4. The Bank of Nova Scotia	7.3%
5. Bank of Montreal	7.2%
6. Canadian Imperial Bank of Commerce	7.0%
7. The Toronto-Dominion Bank	6.9%
8. Choice Properties Real Estate Investment Trust	5.4%
9. JPMorgan Chase & Co.	5.1%
10. Morgan Stanley	4.7%
<b>Total percentage of top 10 investments:</b>	<b>66.2%</b>
<b>Total number of investments:</b>	<b>20</b>

Investment Mix (April 30, 2023)	% of net asset value
Banks & Other Financials	68.0%
Real Estate	30.4%
Cash and other assets and liabilities	1.6%

**HOW RISKY IS IT?**

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk Rating**

Harvest Portfolios Group Inc. has rated the volatility of this Fund as **medium**.

This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What are the Risks of Investing in the Fund?” section of the Fund’s simplified prospectus.

**NO GUARANTEES**

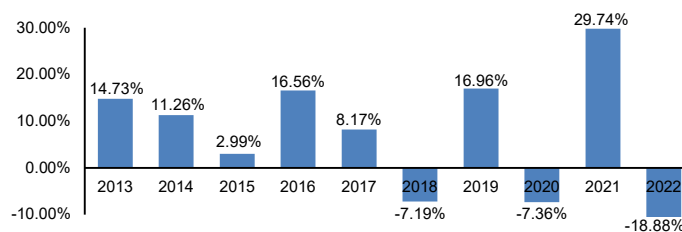
Like most mutual funds, the Fund does not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Series R units of the Fund have performed over the past 10 calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund’s returns.

**Year-by-year returns**

This table shows how the Series R units of the Fund performed in each of the past 10 calendar years. The Fund dropped in value 3 years in the past 10 calendar years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.


**Best and Worst 3-Month Returns**

This table shows the best and worst returns for the Series R units of the Fund in a 3-month period over the past 10 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	15.34%	January 31, 2021	Your investment would rise to \$1,153
<b>Worst return</b>	-21.54%	March 31, 2020	Your investment would drop to \$785

**Average Return**

A person who invested \$1,000 in Series R units of the Fund when it was created would have had \$2,466 as of April 30, 2023. This works out to an annual compound return of approximately 6.90%.

## Harvest Banks & Buildings Income Fund – Series R

### WHO IS THIS FUND FOR?

The Fund is suitable for an investor with a medium to long term investment horizon and who has a need for regular income and who wishes to add the potential for capital appreciation to his or her portfolio. You should consider investing in this Fund if you have a medium tolerance for risk.

### A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on the Fund. How much tax you pay depends on the tax laws where you live, the type of earnings and whether or not you hold the Fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax Free Savings Account.

Keep in mind that if you hold the Fund in a non-registered account, Fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

The following table shows the fees and expenses you could pay to buy, own and sell Series R units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost. You should also ask about the Fund's other series of units, which may be available to you at a lower cost than Series R units.

#### 1. Sales charges

The Fund only has a front end sales charge option.

Sales charge option	What you pay		How it works
	In percent (%)	In dollars (\$)	
Front end sales charge	0% to 5.00 % of the amount you invest	\$0 to \$50 on every \$1,000 you invest	<ul style="list-style-type: none"> <li>You and your representative decide on the rate you pay.</li> <li>The initial sales charge is deducted from the amount you invest and is paid to your representative as a commission.</li> </ul>

#### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns.

As of December 31, 2022, the fund's expenses were 5.08% of its value. This equals \$50.80 for every \$1,000 invested.

**Annual rate (as a % of the fund's value)**

##### Management expenses ratio (MER)

This is the total of the Fund's management fee (including the trailing commission) and operating expenses **5.07%**

##### Trading expense ratio (TER)

These are the Fund's trading costs **0.01%**

**Fund Expenses** **5.08%**

#### More About the Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you.

Harvest Portfolios Group Inc. pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

The rate on purchases under the front end sales charge option is up to 0.40% of the value of your investment each year. This equals \$4.00 each year for every \$1,000 invested.

#### 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the Fund.

FEES	WHAT YOU PAY
Short – Term Trading Fee:	Up to 2% of the purchase cost of the units if you redeem within 90 days of purchase. This fee is payable by the unitholder to the Fund.
Switch Fee:	Your investment firm may charge you up to 2% of the value of the units you switch to another fund.
Duplicate tax receipt:	\$10.00. There is a \$25.00 fee per dishonored cheque or electronic transfer.

### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to withdraw from an agreement to buy a mutual fund within two business days after you receive a simplified prospectus or Fund Facts document or cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.

### FOR MORE INFORMATION

Contact Harvest Portfolios Group Inc. or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding Mutual Funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).