Income happens here.
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OUR PRINCIPLES

At Harvest, our guiding principles are premised on building wealth for our clients through ownership of strong businesses that have the potential to grow & generate steady income over time.

Consistent Income
Our approach analyses profitability and dividend history and from that we select the best of the best. Monthly dividends are enhanced by a covered call writing strategy that reduces risk and generates additional income.

Growth Themes
Our quantitative model selects leading companies with a long history of success. They dominate their industries, they innovate, they evolve and their consistent performance is measured by a long record of rising sales and profits.

Simplicity & Transparency
Harvest believes in providing investors with clear mandates that are easily understood and portfolios that are transparent and accessible to all. Know what you own.

We offer simple, easy to understand, income and growth orientated ETF portfolios.

INVESTMENT PHILOSOPHY

- Harvest ETFs focus on growth industries and secular trends
- We own quality businesses
- We deliver income

INVESTMENT PROCESS

STEP / 01 Investment Universe
STEP / 02 Quantitative Screen
STEP / 03 Fundamental Financials
STEP / 04 Active Decisions
<table>
<thead>
<tr>
<th>ETF Name</th>
<th>TSX Symbol</th>
<th>Investment Thesis</th>
<th>Covered Call</th>
<th>CAD Hedged</th>
<th>Risk Rating</th>
<th>Investment Style</th>
<th>Distribution</th>
<th>Management Fee</th>
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<td>Harvest Healthcare Leaders Income ETF</td>
<td>HHL</td>
<td>Equity Income / Global Healthcare Leaders</td>
<td>√</td>
<td>-</td>
<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
</tr>
<tr>
<td>Harvest Healthcare Leaders Income ETF (Unhedged)</td>
<td>HHLB</td>
<td>-</td>
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<td>-</td>
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<td>Active</td>
<td>Monthly</td>
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<td>Equity Income / Global Brand Leaders</td>
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<td>-</td>
<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
<td>0.75%</td>
</tr>
<tr>
<td>Harvest Brand Leaders Plus Income ETF (Unhedged)</td>
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<td>-</td>
<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
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<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
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<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
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<td>Harvest Tech Achievers Growth &amp; Income ETF (Unhedged)</td>
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<td>-</td>
<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
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<tr>
<td>Harvest Tech Achievers Growth &amp; Income ETF (US)</td>
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<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
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<tr>
<td>Harvest Energy Leaders Plus Income ETF</td>
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<td>Equity Income / Global Energy Leaders</td>
<td>√</td>
<td>-</td>
<td>High</td>
<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
</tr>
<tr>
<td>Harvest Energy Leaders Plus Income ETF (US)</td>
<td>HPF.U</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Harvest Global REIT Leaders Income ETF</td>
<td>HGR</td>
<td>Equity Income / Global REIT Leaders</td>
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<td>-</td>
<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
<td>0.85%</td>
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<tr>
<td>Harvest US Equity Plus Income ETF</td>
<td>HUL</td>
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<td>-</td>
<td>√</td>
<td>Medium</td>
<td>Active</td>
<td>Quarterly</td>
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<td>Harvest US Equity Plus Income ETF (US)</td>
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<td>-</td>
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<td>Active</td>
<td>Quarterly</td>
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<td>Harvest US Bank Leaders Income ETF</td>
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<td>-</td>
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<td>Active</td>
<td>Monthly</td>
<td>0.75%</td>
</tr>
<tr>
<td>Harvest US Bank Leaders Income ETF (US)</td>
<td>HUBLU</td>
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<td>-</td>
<td>Medium</td>
<td>Active</td>
<td>Monthly</td>
<td>0.75%</td>
</tr>
<tr>
<td>Harvest Equal Weight Global Utilities Income ETF</td>
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<td>-</td>
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<td>Low to Medium</td>
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<td>-</td>
<td>High</td>
<td>Index</td>
<td>Monthly</td>
<td>0.65%</td>
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</table>

Harvest Portfolios Group's investment funds (each, a “Fund”) are not guaranteed; their values change frequently and past performance may not be repeated. Commissions, management fees and expenses all may be associated with investing in the Funds. Please consult your financial advisor and read a Fund’s prospectus before investing. Certain statements, such as each Fund’s monthly income, constitute forward-looking statements and reflect current expectations and are subject to a number of risks and uncertainties that are set out in each Fund’s prospectus.
Investment Highlights

• **Global**: Global trends driving long-term growth
• **Diversified**: Portfolio of 20 large capitalization global healthcare leaders
• **Attractive Income**: Monthly income with opportunity for capital appreciation
• **Covered Call Strategy**: Enhance portfolio income and lower portfolio volatility
• **Currency**: Available in Canadian dollar hedged HHL, unhedged HHL.B and US dollar unhedged HHL.U units

Permanent & Non-Cyclical Trends Driving Sector

**Healthcare Spending in Developing Markets Increases with Income**

<table>
<thead>
<tr>
<th>Year</th>
<th>Africa</th>
<th>Asia</th>
<th>Latin America &amp; Caribbean</th>
<th>Europe</th>
<th>North America</th>
<th>World Ex-NA</th>
<th>Canada</th>
<th>United States</th>
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<tr>
<td>2017</td>
<td>$69</td>
<td>$441</td>
<td>$685</td>
<td>$586</td>
<td>$1,061</td>
<td>$3,761</td>
<td>$4,755</td>
<td>$10,246</td>
</tr>
<tr>
<td>2018</td>
<td>$118</td>
<td>$78</td>
<td>$130</td>
<td>$75</td>
<td>$226</td>
<td>$629</td>
<td>$639</td>
<td>$2,046</td>
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<tr>
<td>2019</td>
<td>$171</td>
<td>$135</td>
<td>$150</td>
<td>$84</td>
<td>$202</td>
<td>$659</td>
<td>$680</td>
<td>$3,086</td>
</tr>
<tr>
<td>2020</td>
<td>$230</td>
<td>$169</td>
<td>$191</td>
<td>$82</td>
<td>$264</td>
<td>$698</td>
<td>$748</td>
<td>$5,118</td>
</tr>
<tr>
<td>2021</td>
<td>$291</td>
<td>$191</td>
<td>$216</td>
<td>$92</td>
<td>$317</td>
<td>$743</td>
<td>$785</td>
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<tr>
<td>2022</td>
<td>$349</td>
<td>$216</td>
<td>$238</td>
<td>$96</td>
<td>$366</td>
<td>$788</td>
<td>$842</td>
<td>$8,183</td>
</tr>
<tr>
<td>2023</td>
<td>$402</td>
<td>$239</td>
<td>$253</td>
<td>$100</td>
<td>$415</td>
<td>$844</td>
<td>$907</td>
<td>$9,195</td>
</tr>
</tbody>
</table>

Source: The World Bank, 2017

**Worldwide Total Prescription Drug Sales, 2017 - 2024**

Sales in 2018 based on company reported sales data. Sales forecast until 2024 based on analysts’ consensus estimates for company sales. Source: Deloitte, 2020 Global Life Sciences Outlook; EvaluatePharma, June 2019

Portfolio Metrics*

- **Average Market Capitalization**: CA$203B
- **Number of Equity Securities**: 21
- **Current Yield (Class A)**: 9.18%
- **Recent Distribution per unit**: $0.0583
- **Total Distribution (Class A - Since Inception)**: $4.1393
- **Average Portfolio Dividend Yield**: 1.86%
- **Average Price to Earnings**: 20.2X
- **5 Year Average Return on Equity**: 21.71%

Fund Facts

- **TSX Ticker**: HHL | HHL.B | HHL.U
- **CUSIP (HHL)**: 41755F107
- **CUSIP (HHL.B)**: 41755F305
- **CUSIP (HHL.U)**: 41755F206
- **Inception Date (HHL)**: 11/19/2014
- **Inception Date (HHL.B)**: 02/27/2020
- **Inception Date (HHL.U)**: 01/17/2017
- **Distribution Frequency**: Monthly
- **Distribution Method**: Cash or DRIP
- **Management Fee**: 0.85%
- **Risk Rating**: Medium

Source: United Nations Population Division; World Population Prospects, 2020

As at November 30, 2020
Portfolio With Global Exposure

Sub-Sector Diversification

World Class Portfolio of Healthcare Leaders

Performance (%)

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>2 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>SI</th>
</tr>
</thead>
<tbody>
<tr>
<td>HHL</td>
<td>8.33</td>
<td>0.22</td>
<td>3.97</td>
<td>2.58</td>
<td>6.38</td>
<td>4.14</td>
<td>5.92</td>
<td>5.81</td>
<td>5.08</td>
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<tr>
<td>HHL.U</td>
<td>8.42</td>
<td>0.36</td>
<td>4.55</td>
<td>4.17</td>
<td>8.13</td>
<td>5.49</td>
<td>7.12</td>
<td>-</td>
<td>8.65</td>
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Commissions, management fees and expenses all may be associated with investing in HARVEST Exchange Traded Funds (managed by Harvest Portfolios Group Inc.). The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account income taxes payable by any securityholder that would have reduced returns. Please read the relevant prospectus before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made with guidance from a qualified professional. Certain statements included in this communication 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 investment Fund. The forward-looking statements are not historical facts but reflect the Fund’s, Harvest and the Manager of the Fund’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 and the Manager of the Fund 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 and the Manager of the Fund 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. *Source: Bloomberg. Average statistics calculated based on portfolio weighted average. Dividend yield (gross) based on Bloomberg indicated 12 month yield of portfolios positions and does not represent the distribution yield paid to investors. P/E calculated based on Bloomberg consensus 12 month forward earnings estimates. Return on Equity (ROE) based on 5 year trailing average ROE. The above information is for illustrative purposes only, is estimated and unaudited. Distributions are paid to you in cash unless you request, pursuant to your participation in a distribution reinvestment plan, that they be reinvested into Class A, Class B or Class U units of the Fund. If the Fund earns less than the amounts distributed, the difference is a return of capital.
Investment Highlights

- **Core US Large Cap Portfolio:** Companies selected from the World’s Top 100 rated Brands
- **Opportunity for Capital Appreciation:** Long equity bias at all times
- **Globally diversified:** Dominant companies with operations in multiple continents
- **Covered Call Strategy:** Enhance portfolio income and lower portfolio volatility
- **Attractive Income:** Monthly income with opportunity for capital appreciation
- **Currency:** Available in Canadian dollar hedged HBF, unhedged HBF.B and US dollar unhedged HBF.U units

Strength of Global Brands

**PREMIUM PRICING:**
- built on trust & loyalty

**DIVERSITY:**
- across geographic & cultural barriers

**SURVIVORS:**
- loyalty, endurance, long operating history

**GROWTH & STABILITY:**
- long term growth and dividend generators

Brand Value Continues to Grow

Top 100 Brands’ Collective Brand Value (US$ Trillions)

Source: As calculated by BrandZ, June 2020, For illustrative purposes only

Fund Facts

- **TSX Ticker:** HBF | HBF.B | HBF.U
- **CUSIP (HBF):** 41753L106
- **CUSIP (HBF.B):** 41753L122
- **CUSIP (HBF.U):** 41753L114
- **Inception Date (HBF):** 06/26/2014
- **Inception Date (HBF.B):** 02/27/2020
- **Inception Date (HBF.U):** 06/26/2014
- **Distribution Frequency:** Monthly
- **Distribution Method:** Cash or DRIP
- **Management Fee:** 0.75%
- **Risk Rating:** Medium

Portfolio Metrics*

- **Average Market Capitalization:** CA$553B
- **Number of Equity Securities:** 20
- **Current Yield (Class A):** 6.66%
- **Recent Distribution per unit:** $0.0542
- **Total Distribution (Class A - Since Inception):** $4.1192
- **Average Portfolio Dividend Yield:** 2.05 %
- **Average Price to Earnings:** 27.1 X
- **5 Year Average Return on Equity:** 42.85 %

Strong Dividend Growth

Source: Bloomberg, based on fiscal year end.

Change in Dividend / Share


Source: Bloomberg, based on fiscal year end.

- 5 -
World Class Portfolio of Brand Leaders

Sub-Sector Diversification

Performance (%)

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>6 Year</th>
<th>SI</th>
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</thead>
<tbody>
<tr>
<td>HBF</td>
<td>12.50</td>
<td>5.49</td>
<td>17.79</td>
<td>5.55</td>
<td>8.65</td>
<td>8.76</td>
<td>10.45</td>
<td>8.35</td>
<td>8.37</td>
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<td>11.20</td>
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<td>9.58</td>
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*Source: Bloomberg. Average statistics calculated based on portfolio weighted average. Dividend yield (gross) based on Bloomberg indicated 12 month yield of portfolios positions and does not represent the distribution yield paid to investors. P/E calculated based on Bloomberg consensus 12 month forward earnings estimates. Return on Equity (ROE) based on 5 year trailing average ROE. The above information is for illustrative purposes only, is estimated and unaudited. Distributions are paid to you in cash unless you request, pursuant to your participation in a distribution reinvestment plan, that they be reinvested into Class A, Class B or Class U units of the Fund. If the Fund earns less than the amounts distributed, the difference is a return of capital.

1.866.998.8298 | harvestportfolios.com | HARVEST

EXCHANGE TRADED FUNDS
Investment Highlights

- **Core Technology Portfolio**: Unique portfolio of dynamic and growing businesses that are diversified across the global technology sectors.
- **Opportunity for Capital Appreciation**: Long equity bias at all times.
- **Covered Call Strategy**: Enhance portfolio income and lower portfolio volatility.
- **Attractive Income**: Monthly income with opportunity for capital appreciation.
- **Currency**: Available in Canadian dollar hedged HTA, unhedged HTA.B and US dollar unhedged HTA.U units.

US Tech sector is multiples larger than the entire TSX

Evolutionary and Revolutionary Themes Accelerated by Current Environment

- **Cyber Security**: High profile security breaches drive increased investment.
- **Big Data**: Data sets are growing in size and complexity.
- **Digitalization of the Consumer**: Marketing, e-commerce, payments.
- **Internet of Things**: Objects connected to the Internet.
- **Shift Towards Cloud**: Cloud demands increase from work & learn from home.
- **Emerging Technologies**: Artificial intelligence and blockchain.

Fund Facts

<table>
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<th>TSX Ticker:</th>
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<th>HTA.B</th>
<th>HTA.U</th>
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<td>Risk Rating:</td>
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Portfolio Metrics*

- **Average Market Capitalization**: CA$534B
- **Number of Equity Securities**: 20
- **Current Yield (Class A)**: 5.25%
- **Recent Distribution per unit**: $0.0583
- **Total Distribution (Class A - Since Inception)**: $3.8478
- **Average Portfolio Dividend Yield**: 1.04%
- **Average Price to Earnings**: 32.9X
- **5 Year Average Return on Equity**: 29.28%

Dividend Yield

- HTA Class A: 5.3%
- S&P 500 Information Technology Index: 1.0%

Source: Bloomberg, November 30, 2020
Active Covered Call Strategy on a Quality Portfolio

Sub-Sector Diversification

Performance (%)

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>2 Year</th>
<th>3 Year</th>
<th>5 Year</th>
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Harvest Energy Leaders Plus Income ETF

**Investment Highlights**
- **Core Energy Portfolio**: A Diversified Global Portfolio in Energy Leaders
- **Opportunity for Capital Appreciation**: Long equity bias at all times
- **High Quality**: Strong companies that have proven survival during adverse economic times
- **Covered Call Strategy**: Enhance portfolio income and lower portfolio volatility
- **Monthly Income**: Monthly income $0.03 per unit
- **Currency**: Available in Canadian dollar hedged HPF and US dollar unhedged HPF.U units

**Concurrent Supply & Demand Shocks Pressure Short Term Prices**

*Source: Bloomberg, November 30, 2020*

**Short Term Volatility Overshadows Long Term Demand Expectations**


**Fund Facts**
- **TSX Ticker**: HPF | HPF.U
- **CUSIP (HPF)**: 41753Y108
- **CUSIP (HPF.U)**: 41753Y116
- **Inception Date (HPF)**: 09/24/2014
- **Inception Date (HPF.U)**: 09/24/2014
- **Distribution Frequency**: Monthly
- **Distribution Method**: Cash or DRIP
- **Management Fee**: 0.85%
- **Risk Rating**: High

**Portfolio Metrics**
- **Average Market Capitalization**: CA$69B
- **Number of Equity Securities**: 20
- **Current Yield (Class A)**: 16.74%
- **Recent Distribution per unit**: $0.03 *
- **Total Distribution (Class A - Since Inception)**: $3.2654
- **Average Portfolio Dividend Yield**: 5.36 %

* $0.0100 per unit starting December 2020
World Class Portfolio of Energy Leaders

Sub-Sector Diversification

Geographic Diversification

Performance (%) | As of November 30, 2020 | 1 Month | 3 Month | 6 Month | YTD | 1 Year | 3 Year | 5 Year | 6 Year | SI
--- | --- | --- | --- | --- | --- | --- | --- | --- | --- | ---
HPF.U | 25.53 | 3.22 | 0.79 | -37.98 | -34.22 | -15.52 | -7.89 | -9.57 | -10.74 |

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Investment Highlights

- **Unique Global Portfolio**: Large cap, dominant real estate issuers in key developed markets
- **Diversification**: Access for Canadians to a variety of Global REITs
- **Attractive Income**: Monthly Income with opportunity for capital appreciation
- **Covered Call Strategy**: Monthly call writing on select positions to generate additional income
- **Exposure to Growth Sectors**: Select REITs with exposure to Technology, Healthcare & E-commerce
- **ETF**: Trades on the TSX under the symbol HGR; Currency hedged to CAD

Opp oportunities Outside Canada

Portfolio Metrics*

- **Average Market Capitalization**: CA$30B
- **Number of Equity Securities**: 29
- **Current Yield (Class A)**: 6.42%
- **Recent Distribution per unit**: $0.0458
- **Total Distribution (Class A - Since Inception)**: $1.8778
- **Average Portfolio Dividend Yield**: 2.98%

Attractive Income


Source: Bloomberg, November 30, 2020

Access to Growth Sectors
Not Available in Canada

- Global Scale & Quality
- Income Diversification
- Enhanced High Income
- Consistent Cash flows

Source: Bloomberg, November 30, 2020

S&P 500 REIT Index, S&P/ASX Property Index, S&P/TSX REIT Index, FTSE EPRA Nareit Developed Europe REITs Index
World Class Portfolio of REIT Leaders

Sub-Sector Diversification

- Cash and Other Assets and Liabilities: 5%
- Residential REITs: 13%
- Specialized REITs: 23%
- Retail REITs: 3%
- Real Estate Operating Companies: 9%
- Health Care REITs: 8%
- Health Care Providers & Services: 3%
- Office REITs: 6%
- Industrial REITs: 17%
- Mortgage REITs: 5%
- Diversified REITs: 7%
- Foreign Currency Forwards: 1%
- Foreign Exchange Forwards: 1%

Geographic Diversification

- United States: 52%
- United Kingdom: 10%
- France: 9%
- Germany: 3%
- Spain: 7%
- Singapore: 3%
- Australia: 10%
- Other Countries: 5%

Performance (%)

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>2 Year</th>
<th>3 Year</th>
<th>SI</th>
</tr>
</thead>
<tbody>
<tr>
<td>HGR</td>
<td>6.46</td>
<td>0.83</td>
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<td>-11.72</td>
<td>1.26</td>
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</tbody>
</table>

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HGR. The above information is for illustrative purposes only, is estimated and unaudited. Distributions are paid to you in cash unless you request, pursuant to your participation in a distribution reinvestment plan, that they be reinvested into Class A Units of the Fund. If the Fund earns less than the amounts distributed, the difference is a return of capital.
Investment Highlights

- Diversified portfolio of 25 US Large cap, dividend paying issuers included in the S&P 500 Index
- Companies selected using a proven quantitative process
- Quarterly income with opportunity for capital appreciation
- Available in Canadian and US dollar units
- Currency Hedging: HUL hedged to CAD; HUL.U trades in USD unit and unhedged

Stimulus measures to support broad based recovery in the US

Portfolio Metrics*

- Average Market Capitalization: CA$262B
- Number of Equity Securities: 25
- Current Yield (Class A): 4.59%
- Recent Distribution per unit: $0.10
- Total Distribution (Class A - Since Inception): $2.2000
- Average Portfolio Dividend Yield: 2.53%
- Average Price to Earnings: 19.9 X

Fund Facts

- TSX Ticker: HUL | HUL.U
- CUSIP (HUL): 41756A107
- CUSIP (HUL.U): 41756A206
- Inception Date (HUL): 02/25/2015
- Inception Date (HUL.U): 02/25/2015
- Distribution Frequency: Quarterly
- Distribution Method: Cash or DRIP
- Management Fee: 0.75%
- Risk Rating: Medium

S&P 500 Buyback Index

Source: Bloomberg, November 30, 2020
Portfolio of Harvest US Equity Plus Income ETF

Sub-Sector Diversification

Performance (%) as of November 30, 2020

<table>
<thead>
<tr>
<th></th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>SI</th>
</tr>
</thead>
<tbody>
<tr>
<td>HUL</td>
<td>13.36</td>
<td>5.65</td>
<td>14.16</td>
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<td>-1.26</td>
<td>2.19</td>
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<tr>
<td>HUL.U</td>
<td>13.54</td>
<td>5.99</td>
<td>15.02</td>
<td>-1.55</td>
<td>1.68</td>
<td>3.78</td>
<td>7.08</td>
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</tr>
</tbody>
</table>

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Harvest US Bank Leaders Income ETF

Investment Highlights

• **Core US Financials Portfolio**: Focused on the dominant bank and financial issuers in the United States

• **Diversified**: Portfolio of 15 large capitalization US Bank Leaders

• **Opportunity for capital appreciation**: Long equity bias at all times.

• **Covered Call Strategy**: Enhance portfolio income and lower portfolio volatility

• **Attractive Income**: Monthly income with opportunity for capital appreciation

• **Currency**: Available in Canadian dollar hedged HUBL and US dollar unhedged HUBL.U units

Fund Facts

<table>
<thead>
<tr>
<th>TSX Ticker:</th>
<th>HUBL</th>
<th>HUBL.U</th>
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</thead>
<tbody>
<tr>
<td>CUSIP (HUBL):</td>
<td>41755H103</td>
<td></td>
</tr>
<tr>
<td>CUSIP (HUBL.U):</td>
<td>41755H202</td>
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</tr>
<tr>
<td>Inception Date (HUBL):</td>
<td>01/26/2018</td>
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<tr>
<td>Inception Date (HUBL.U):</td>
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<td>Distribution Frequency:</td>
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<tr>
<td>Distribution Method</td>
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<td>Management Fee:</td>
<td>0.75%</td>
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<tr>
<td>Risk Rating:</td>
<td>Medium to High</td>
<td></td>
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</tbody>
</table>

Market Correction Presents Opportunity

![Wide Divergence In US vs Canadian Banks](image)

Source: Bloomberg, November 30, 2020

Portfolio Metrics*

| Average Market Capitalization: | CA$116B |
| Number of Equity Securities: | 15 |
| Current Yield (Class A): | 7.62% |
| Recent Distribution per unit: | $0.0833 |
| Total Distribution (Class A - Since Inception): | $2.8322 |
| Average Portfolio Dividend Yield: | 3.06% |
| Average Price to Earnings: | 17.3 X |

*As at November 30, 2020
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The Harvest Equal Weight Global Utilities Income ETF invests in a portfolio of 30 Global Utilities Issuers selected from a diverse universe of companies in the Utilities, Telecommunication Services, Oil & Gas Storage and Transportation sub-sectors. The portfolio is equally weighted and follows a systematic process in selecting the top 30 largest Global Utility Issuers measured by market capitalization that meet specific dividend characteristics from the Universe. The Fund uses a covered call strategy as a tool to generate additional income and pays a fixed monthly distribution.

Harvest views the Global Utilities Issuers sectors as defensive and an opportunity for portfolio and income diversification.

**Investment Highlights**

- Global utility and related sectors are considered defensive with attractive income streams
- Utilities have offered low correlations and lower volatility compared to broad markets
- Sectors offer sustainable cash flows driven by the necessity of every day consumer use
- Monopolistic industries reduce competitive threats and allow for consistent cash flows
- Opportunity for predictable and non-cyclical long-life income streams
- Equally weighted to reduce capitalization effect
- Globally diversified – reduces both regional / geographic and stock specific risks
- Covered call strategy to enhance income

**Global Utility Issuers Offer Attractive Income**

<table>
<thead>
<tr>
<th>Index</th>
<th>Portfolio Yield (Net)</th>
<th>S&amp;P 500</th>
<th>S&amp;P/TSX</th>
<th>MSCI World Utilities</th>
<th>MSCI World TeleCom</th>
<th>MSCI World Oil &amp; Gas Storage &amp; Transport</th>
<th>Harvest EW Global Utilities Income ETF (HUTL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yield</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>4.5%</td>
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<td>3.1%</td>
<td>3.6%</td>
<td>4.4%</td>
<td>6.9%</td>
<td>7.7%</td>
<td></td>
</tr>
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</table>

Source: Bloomberg, November 30, 2020

**Fund Facts**

- **TSX Ticker:** HUTL
- **CUSIP:** 41754C105
- **Inception Date:** 01/07/2019
- **Distribution Frequency:** Monthly
- **Distribution Method:** Cash
- **Management Fee:** 0.50%
- **Currency:** Hedged to CAD
- **Risk Rating:** Low to Medium

**Portfolio Metrics***

- **Average Market Capitalization:** CA$57B
- **Number of Equity Securities:** 30
- **Current Yield (Class A):** 7.70%
- **Recent Distribution per unit:** $0.117
- **Total Distribution (Class A - Since Inception):** $2.4486
- **Average Portfolio Dividend Yield:** 5.29%

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*Source: Bloomberg, November 30, 2020*
World Class Portfolio of Utility Companies

Sub-Sector Allocation

Geographic Allocation

Performance (%)

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>SI</th>
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</thead>
<tbody>
<tr>
<td>HUTL</td>
<td>7.30</td>
<td>5.28</td>
<td>3.17</td>
<td>-11.04</td>
<td>-10.18</td>
<td>1.48</td>
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</tbody>
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The Harvest Global Gold Giants Index ETF provides investors with a low-cost vehicle to access the world’s leading and largest gold companies. Harvest believes these companies can maintain viable gold mining production in today’s gold price environment and are best positioned to take advantage of higher gold prices in the future.

The Harvest Global Gold Giants Index ETF has been designed to replicate, to the extent possible, the performance of the Solactive Global Gold Giants Index TR (the “Index”), net of expenses. The Fund intends to invest in and hold the Constituent Securities of the Index in the same proportion as they are reflected in the Index.

Investment Highlights

- The top 20 dominant, large capitalization global gold companies
- Low cost, passively managed index
- Proven survivors & consolidators through the cycle
- Equally weighted to reduce capitalization effect
- Down cycle in gold has resulted in sector becoming more efficient & shareholder friendly
- Leverage to gold in both rising and flat commodity environment
- Mid-late cycle opportunity for inflation & downside protection

Historical Index Performance amid Consolidating Gold Price

Source: Bloomberg, November 30, 2020
Index Methodologies

The Solactive Global Gold Giants Index TR intends to track the price movements of the 20 largest gold mining companies by company market capitalization that are listed on a regulated stock exchange in North America, Australia or in certain European countries.

The Index is reconstituted and rebalanced quarterly. Following each reconstitution, the Index will be rebalanced to equal weight. The Index is an Index of Solactive AG and is calculated and distributed by Solactive AG.

World Class Portfolio of Gold Companies

![Image of gold mining companies]

Geographic Allocations

Cash and Other Assets and Liabilities

- Australia 18%
- United States 10%
- United Kingdom 10%
- Canada 60%
- Other 2%

Performance(%)

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>SI</th>
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<tr>
<td>HGGG</td>
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</tbody>
</table>

1.866.998.8298 | harvestportfolios.com | Harvest Exchange Traded Funds

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Solactive Indices

The financial instrument is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade name or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade name for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in said financial instrument nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in this financial instrument.
Blockchain Technologies ETF

**Investment Highlights**

- **Unique Index Portfolio**: Balance of Large Cap and Dedicated Blockchain issuers. Portfolio rebalances quarterly and over time will formulaically adjust to heavier weighting in emerging Blockchain issuers as market cap grows and industry evolves.
- **Diversified**: Established technology firms, payment providers, crypto miners, consultants and financial areas.
- **Capital Appreciation Opportunity**: 100% long equity. Appreciation linked to the growth of the Harvest Blockchain Technologies Index.
- **Currency**: Canadian dollar, unhedged.
- **Fee**: 0.65% management fee.

**Fund Facts**

| TSX Ticker: | HBLK |
| CUSIP:     | 09369T102 |
| Inception Date: | 01/31/2018 |
| Currency: | Unhedged |
| Management Fee: | 0.65% |
| Risk Rating: | High |

**Portfolio Metrics**

- **Total portfolio holdings**: 25
- **Dedicated Blockchain holdings**: 15
- **Dedicated weight (market cap weighted)**: 55%
- **Dedicated weighted average market cap**: CA$20.85B
- **Large cap holdings**: 10
- **Large cap weight (equally weighted)**: 44%
- **Large cap weighted average market cap**: CA$425B
- **Cash and other assets**: 1%

**Blockchain Is Changing Our World**

**Projected Blockchain Adoption**

- **Exploration**: Introduction of platform and validation of data exchange
- **Early Adoption**: Market realizes the benefits of blockchain
- **Growth**: New service providers emerge
- **Maturity**: Blockchain considered to be the mainstream of industries technology

Source: Accenture Research

- **Digital Rights**
- **E-commerce**
- **Global Payments**
- **P2P Lending**
- **Remittance**
- **Microfinance**
- **Healthcare**
- **Ownership**
- **Title Records**
- **Voting**
- **Intellectual Property**

Source: ACI Worldwide
**Harvest Blockchain Technologies Index - Evolution**

<table>
<thead>
<tr>
<th>Phase</th>
<th>Min. # of Dedicated Issuers</th>
<th>Min. Segment Mkt Cap</th>
<th>Min Average Mkt Cap</th>
<th>Large Cap</th>
<th>Dedicated</th>
<th>Total Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth Stage 1</td>
<td>&lt;20</td>
<td>&lt;$5 B</td>
<td>&lt;$250 m</td>
<td>45%</td>
<td>55%</td>
<td>&lt;30</td>
</tr>
<tr>
<td>Growth Stage 2</td>
<td>20</td>
<td>$5 B</td>
<td>$250 m</td>
<td>35%</td>
<td>65%</td>
<td>30</td>
</tr>
<tr>
<td>Growth Stage 3</td>
<td>30</td>
<td>$7.5 B</td>
<td>$250 m</td>
<td>25%</td>
<td>75%</td>
<td>40</td>
</tr>
<tr>
<td>Growth Stage 4</td>
<td>40</td>
<td>$10 B</td>
<td>$250 m</td>
<td>15%</td>
<td>85%</td>
<td>50</td>
</tr>
<tr>
<td>Growth Stage 5</td>
<td>50</td>
<td>$15 B</td>
<td>$350 m</td>
<td>0%</td>
<td>100%</td>
<td>50</td>
</tr>
</tbody>
</table>

**Technological Evolution**

![Technological Evolution Diagram]

**Blockchain Technologies ETF Holdings**

**Performance (%)**

<table>
<thead>
<tr>
<th>As of November 30, 2020</th>
<th>1 Month</th>
<th>3 Month</th>
<th>6 Month</th>
<th>YTD</th>
<th>1 Year</th>
<th>2 Year</th>
<th>SI</th>
</tr>
</thead>
<tbody>
<tr>
<td>HBLK</td>
<td>18.68</td>
<td>12.29</td>
<td>95.12</td>
<td>115.88</td>
<td>116.97</td>
<td>52.96</td>
<td>11.80</td>
</tr>
</tbody>
</table>

Commissions, management fees and expenses all may be associated with investing in HARVEST Exchange Traded Funds (managed by Harvest Portfolios Group Inc.). Please read the relevant prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account income taxes payable by any securityholder that would have reduced returns. The funds are not guaranteed, their values change frequently and past performance may not be repeated.

Tax, investment and all other decisions should be made with guidance from a qualified professional. Certain statements included in this communication 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 Investment Fund. The forward-looking statements are not historical facts but reflect the Fund’s, Harvest and the Manager of the Fund’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 and the Manager of the Fund 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 and the Manager of the Fund 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.

*Source: Bloomberg. Average statistics calculated based on portfolio weighted average. The above information is for illustrative purposes only, is estimated and unaudited.*

1.866.998.8298 | harvestportfolios.com | H | A | V | E | S | T | H | R | A | V | E | T | X | A | R | C | E | D | F | U | N | S
The Harvest option strategy draws upon years of extensive experience in option writing and equity investing. The number one purpose of the strategy is to create tax advantaged income for a fund through an active covered call writing process. The tax advantage is due to the premium income created by the call writing being treated as capital gains.

A second peripheral benefit of the call option writing strategy is a reduction of the fund’s volatility since the portion of equities that have been written on, have the downside protection of the premium collected. For example, when the fund buys a stock at $50 per share and sells a call option that pays a premium of $2 per share, if the stock price declines, the fund is $2 per share better off than the fund that did not to write calls.

1. **Flexible Write Mandate:** Harvest may choose to write on all names, a select few or none if market conditions warrant, which is rarely expected to be the case. Not all equities move in unison and at times specific news related to a corporate announcement or expected announcement can move an equity’s price. In specific sectors we observe this type of individual price movement and therefore can avoid writing on an equity if warranted.

2. **Flexible Write Level:** Harvest can write up to 33% on any individual equity in the fund. Harvest can choose to write less on an individual position, this flexibility gives the portfolio manager the ability to judge the current volatility of the individual equities in the portfolio.

3. **Flexible Multiple Strike Levels:** Harvest can write several options on an individual equity at different strike prices through the month. This is usually implemented when an equity is experiencing strong short term upward price movement providing higher premium income and an opportunity for the fund to capitalize on a short term pull back on the price of the equity.

4. **Flexible Timing:** Harvest is not required to enter into new option positions immediately following the latest expiry. Instead, the strategy allows positions to be entered into, in whole or in part, at any time during the expiry period. In conjunction with the use of multiple strike levels this allows for a tactical approach to maximizing capital appreciation while receiving option premiums.

---

**Option Writing Strategy**

**Active & Flexible**

Generate tax advantaged income and maximize capital appreciation.
Monetizing Returns

Monthly Option Process

1. **Net income requirements**
   - Assessment of required write level given current market conditions

2. **Broad sub sector analysis**
   - Review of market metrics and market volatility analysis

3. **Portfolio level analysis**
   - Assessment of option metrics in the overall portfolio

4. **Post expiry analytics**
   - Monthly review of option strategy

5. **Daily monitoring**
   - Buy back opportunities

6. **Stock level analysis**
   - Catalyst calendar; S-T Technicals; Multiple Option Chain Analysis

The objective of the Harvest covered call strategy is to provide the necessary income required to meet the monthly distribution obligations for the fund. The portfolio manager (PM), using proprietary models, will assess the cash flow needs based on the required monthly distribution less current dividend yields. At this point the PM will assess the various positions, events that are in play, the volatility on the individual positions and corresponding premiums in order to write the required amount of options to generate the premium income.

The positions will be monitored, in some cases bought back when short term profits can be attained, left to expire and in cases where the market is very strong, possibly get called away on a position. The offset to getting called away is that the underlying position has moved up considerably and the premium remains in the fund. If the position rolls back, the options will expire worthless allowing the fund to maintain both the stock position and premium received.

**Schedule of Harvest ETFs with Call Options Strategies:**

- Harvest Brand Leaders Plus Income ETF (HBF, HBF.U)
- Harvest Healthcare Leaders Income ETF (HHL, HHL.U)
- Harvest Tech Achievers Growth & Income ETF (HTA, HTA.U)
- Harvest Energy Leaders Plus Income ETF (HPF, HPF.U)
- Harvest Global REIT Leaders Income ETF (HGR)
- Harvest US Bank Leaders Income ETF (HUBL, HUBL.U)
- Harvest Equal Weight Global Utilities Income ETF (HUTL)

Harvest’s active covered call strategy generates attractive income by enhancing the natural dividend yield of the portfolio and may reduce some of the volatility associated with equity investing. The maximum 33% write level ensures that the majority of the portfolio remains exposed to the market and tethered to the growth of great businesses.

Commissions, management fees and expenses all may be associated with investing in Harvest investment funds. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the relevant prospectus before investing. Tax, investment and all other decisions would be made with guidance from a qualified professional. The above is for general information purposes only and does not constitute advice or a solicitation to buy or sell the securities referred to within.

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Income happens here.
Harvest National Calls

NATIONAL CALL
Healthcare Sector Update

NATIONAL CALL
Tech Sector Update
Harvest Tech Achievers Growth & Income ETF
(TSX: HTA, HTA.U, HTA.B)

NATIONAL CALL
Harvest US Investment Grade Bond Plus ETF - Update

NATIONAL CALL
Generating Steady Consistent Equity Income:
Harvest’s ETFs Covered Call Strategies Designed To Pursue Greater Income Potential
Income happens here.