



Australian REIT Income Fund

AUSTRALIAN REIT INCOME FUND FILES PRELIMINARY SHORT FORM PROSPECTUS FOR WARRANT OFFERING

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Toronto, April 17, 2014 – Harvest Portfolios Group Inc., the manager of Australian REIT Income Fund (TSX: HRR.UN) (the “Fund”), is pleased to announce that the Fund has filed a preliminary short form prospectus for an offering (the “Offering”) of Class A warrants (“Class A Warrants”) and Class F warrants (“Class F Warrants”) of the Fund to holders of Class A units (“Class A Units”) and Class F units (“Class F Units”), respectively. The Class A Warrants and Class F Warrants are collectively referred to as the “Warrants”. Each holder of a Class A Unit will receive one Class A Warrant for each Class A Unit held and each holder of a Class F Unit will receive one Class F Warrant for each Class F Unit held on a record date that will be determined prior to the filing of the final short form prospectus.

Two whole Warrants of a class will entitle the holder to purchase a Unit of such class upon payment of the subscription price. The subscription price for the Class A Units will be determined as the lesser of: (i) the sum of the most recently calculated net asset value per Class A Unit prior to the date of the preliminary short form prospectus plus the estimated per Class A Unit fees and expenses of the Offering, and (ii) the sum of the most recently calculated net asset value per Class A Unit prior to the date of filing the final short form prospectus plus the estimated per Class A Unit fees and expenses of the Offering. The subscription price for the Class F Units will be determined as the lesser of: (i) the sum of the most recently calculated net asset value per Class F Unit prior to the date of the preliminary short form prospectus plus the estimated per Class F Unit fees and expenses of the Offering, and (ii) the sum of the most recently calculated net asset value per Class F Unit prior to the date of filing the final short form prospectus plus the estimated per Class F Unit fees and expenses of the Offering.

The Fund has applied to list the Class A Warrants and the Class A Units issuable upon the exercise thereof on the Toronto Stock Exchange (“TSX”). Listing will be subject to the Fund fulfilling all of the listing requirements of the TSX. The Class F Warrants and the Class F Units are not and will not listed on any exchange, including the TSX.

The Warrants are not qualified for distribution in the United States of America. Copies of the preliminary short form prospectus have been filed on SEDAR at www.sedar.com under the Fund’s profile.

For further information: please contact Harvest Portfolios Group Inc. at info@harvestportfolios.com or at 1-866-998-8298.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities nor will there be any sale of such securities in any state in which such offer, solicitation or sale would be unlawful.