



Australian REIT
Income Fund

Australian REIT Income Fund Announces Normal Course Issuer Bid

OAKVILLE, ONTARIO-- Harvest Portfolios Group Inc., the manager (the "Manager") of Australian REIT Income Fund (the "Fund") (TSX: HRR.UN) today announced that the Fund will commence a normal course issuer bid to purchase a portion of the outstanding Class A Units (TSX:**HRR.UN**) on the Toronto Stock Exchange ("TSX"). The purpose of the normal course issuer bid for **HRR.UN** is to provide the Fund with a mechanism to decrease the potential spread between the net asset value per unit and the market price of the Class A Units and to provide enhanced liquidity for the Class A Units. **HRR.UN** intends to purchase up to 532,751 Class A Units, representing 10% of the public float of the securities issued and outstanding. These purchases will be made in accordance with applicable regulations, and will be effected through the facilities of TSX over a maximum period of 12 months commencing on May 7, 2014 and ending on the earlier of May 6, 2015 or on such date as the Fund completes its purchase under the normal course issuer bid or on such date as the Fund may otherwise determine. Class A Units purchased will be cancelled. **HRR.UN** had 5,329,517 Class A Units issued and outstanding and will not purchase in any given 30 day period, in the aggregate more than 106,590, being 2% of the issued and outstanding Class A Units as at May 2, 2014. The Company purchased for cancellation 50,000 Class A Units at a weighted average price per Class A Units of \$8.39 under its previous normal course issuer bid.

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