



**Harvest Portfolios Group Inc.** provides comments on the recent Federal Budget Announcement of March 21, 2013.

**March 27, 2013** - Harvest Portfolios Group Inc., the Manager of the Harvest TSX listed Funds and Mutual Funds is currently reviewing the recently announced federal budget proposed measures with respect to certain financial arrangements, commonly known as forward agreements, that would eliminate certain tax benefits for taxable unitholders of investment funds that utilize forward agreements. The budget announcement indicated that these changes apply only to forward agreements entered into on or after March 21<sup>st</sup>, 2013 ("Budget Day").

Harvest Portfolios Group Inc. has one fund that utilizes a forward agreement, the Global Advantaged Telecom & Utilities Income Fund (TSX symbol HGI.UN). The agreement for this fund was entered into prior to Budget Day and it is our current understanding that distributions paid by this fund are expected to continue to be treated as capital gains and return of capital for tax purposes until March 23<sup>rd</sup>, 2016, which is the termination date for the existing forward agreement on the fund.

The Manager awaits further guidance from the Federal Government on the implementation of the budget proposals and will provide additional details as necessary.

For more information on funds managed by Harvest Portfolios Group Inc., please visit our website at [www.harvestportfolios.com](http://www.harvestportfolios.com) or contact:

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