

NEWS RELEASE

For Immediate Release

Harvest Banks & Buildings Income Fund Announces Indicative Monthly Distribution Amounts

TORONTO, Dec. 18, 2009 - Harvest Portfolios Group Inc. (the "Manager"), the manager of Harvest Banks & Buildings Income Fund (TSX: HBB.un/HBB.wt) (the "Fund"), is pleased to announce that it expects the 2010 monthly distributions to be \$0.07 per trust unit ("Trust Unit") of the Fund (\$0.84 per annum). The next regular monthly distribution of \$0.07 per Trust Unit will be paid on or before January 15, 2010 to holders of Trust Units ("Unitholders") of record as of December 31, 2009.

The Fund has been created to invest in an actively managed portfolio comprised primarily of Canadian banking, other financial and real estate issuers. The Fund's Investment Objectives are:

- (a) to provide Unitholders with monthly distributions (initially targeted to be \$0.07 per Trust Unit (\$0.84 per annum) representing an annual cash distribution of 7.0% based on the \$12.00 per Unit issue price); and
- (b) to maximize total return for Unitholders.

Please contact the Harvest Portfolios Group Inc. at (866)998-8298 or info@harvestportfolios.com.

Certain statements included in this news release constitute forward-looking statements ("FLS"), including, but not limited to, those identified by the expressions "expect", "intend", "will" and similar expressions to the extent they relate to the Fund. FLS are not historical facts but reflect the Manager's current expectations regarding future results or events. These FLS are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the ability of the Manager to pay the distributions on the dates specified. Distributions are based upon the current make-up of the Fund's portfolio and the indicated distribution policies of the securities within the Fund's portfolio. If the make-up of the Fund's portfolio changes or if such securities make distributions other than in accordance with their indicated policies, the Fund's monthly distribution could change. Although, the Manager believes that the assumptions inherent in the FLS are reasonable, FLS 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 Manager undertakes no obligation to update publicly or otherwise revise any FLS or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.