



Harvest Canadian Income & Growth Fund

HARVEST
MUTUAL FUNDS™

September 30, 2013

Fund Details

Assets: \$43.7 million

Distribution: \$0.07 per unit monthly

Subadvisor: Avenue Investment Management

Top 25 Holdings (%)

Davis + Henderson Corporation	5.1%
YPG Financing Inc., 9.25% Nov 30/18	4.8%
Canadian National Railway Company	4.8%
Corby Distilleries Limited, Class A	4.5%
Inter Pipeline Ltd.	4.5%
Parkland Fuel Corporation	4.2%
Keyera Corp.	4.0%
Bell Aliant Inc.	3.8%
Pembina Pipeline Corporation	3.6%
Aecon Group Inc., 6.25% Oct 31/15	3.6%
Leon's Furniture Limited	3.4%
Corus Entertainment Inc., Class B	3.3%
Boralex Inc., 6.75% Jun 30/17	3.3%
Brookfield Infrastructure Partners L.P.	3.2%
Timbercreek Mortgage Investment Corporation	2.9%
Churchill Corporation (The)	2.9%
The North West Company, Inc.	2.9%
Regions Financial Corporation	2.7%
Altria Group, Inc.	2.7%
SunTrust Banks, Inc.	2.7%
Renewable Energy Developers Inc.	2.6%
Liquor Stores N.A. Ltd.	2.3%
Brookfield Renewable Energy Partners L.P.	2.2%
BCE Inc.	2.2%
AltaGas Ltd.	2.0%

Investment Objectives

The investment objectives are to provide unitholders with monthly distributions and the potential for capital appreciation over the course of the business cycle by investing in an actively managed portfolio, comprising primarily dividend-paying securities.

Manager Discussion

The Fund's return for the third quarter ending September 30, 2013 was 1.86%, while the S&P TSX Total Return Index returned 6.25%. The utilities sub-sector was a drag on the market's performance this quarter. Year-to-date, the Fund has returned 6.28% while the benchmark has returned 5.31%.

North American economic data continued to have a positive bias this quarter, while bonds and higher-yielding equities remained vulnerable to increased volatility. The Fed surprised the markets by not reducing asset purchases, resulting in a sell-off of government yields on both sides of the border and renewed interest in many relatively higher-yielding equities.

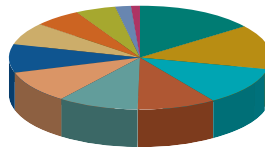
While we expect an increase in U.S. political noise in the short term, the Canadian economy should benefit from the growth in the U.S. and that the yield curves will continue to normalize over the coming quarters. The Fund is well positioned in the current environment having recently added to several positions including an increase of the fixed-income weight to 12% and added to existing Canadian REITs.

Performance (as % of NAV)

	3 Month	6 Month	1 Year	Since Inception*
Series A	1.79%	1.20%	7.92%	11.53%
Series F	2.15%	1.79%	9.25%	12.97%
Series R	1.86%	1.09%	7.78%	11.43%

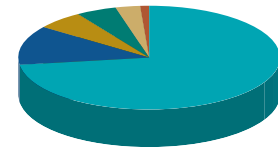
*Inception June 20, 2012

Sector Allocation (%)



Industrial Issuers	15%	Consumer Discretionary Issuers	7%
Consumer Staples Issuers	13%	Telecommunication Services Issuers	6%
Fixed Income	12%	Banks and Other Financial Issuers	5%
Energy Issuers	10%	Other Public Issuers	2%
Pipeline Issuers	10%	Cash	1%
Utility Issuers	10%		
Real Estate Issuers	9%		

Investment Allocation (%)



Common	73%	Limited Partnerships	5%
Debentures	12%	Funds	3%
REITs	6%	Cash	1%

Portfolio Geographic Allocation

Canada 86% USA 14%

Fund Codes	Series A HRV200	Series F HRV201	Series R HRV211
NAV	\$13.94	\$14.18	\$13.92
Current Yield	6.03%	5.92%	6.03%

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the 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 does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. One hundred per cent of distributions are reinvested in the Fund unless you ask to receive your distributions in cash. If the Fund earns less than the amount distributed, the difference is a return of capital. The current yield is calculated based on the net asset value of the Fund.

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