

## **Marret High Yield Strategies Fund Announces Intention to Extend Termination Date to 2017**

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TORONTO, ONTARIO--(February 3, 2012) – Marret Asset Management Inc. announced that Marret High Yield Strategies Fund (TSX: MHY.UN) (the “Fund”) intends to make a proposal to unitholders of the Fund in the fall of 2012 to extend the term of the Fund for five years from the date in 2012 specified in such proposal. As part of any such proposal, unitholders will be given the right to redeem their units in the Fund on May 30, 2014 (the “Original Termination Date”) whether or not they voted in favour of the term extension. In the event the term extension is approved, the Fund will terminate in 2017. Otherwise, the Fund will terminate on the Original Termination Date.

### **About Marret Asset Management Inc.:**

Marret Asset Management Inc. is an employee-owned firm based in Toronto and has over \$6 billion of assets under management. Marret and its experienced team of investment professionals led by Barry Allan specialize exclusively in fixed income and, particularly, in high yield debt strategies. Barry Allan, the President and Chief Investment Officer, founded Marret in 2000, following a career at Altamira, Nesbitt Thomson and a Canadian chartered bank. Mr. Allan has over 25 years of experience in credit and fixed income markets.

*This press release contains forward-looking statements and information within the meaning of applicable securities legislation. Forward-looking statements can be identified by the expressions “seeks”, “expects”, “believes”, “estimates”, “will”, “target” and similar expressions. The forward-looking statements are not historical facts but reflect the Marret Asset Management Inc.’s current expectations regarding future results or events and are based on information currently available to Management. Certain material factors and assumptions were applied in providing these forward-looking statements. All forward-looking statements in this press release are qualified by these cautionary statements.*

*Management believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Management can give no assurance that the actual results or developments will be realized. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed under “Risks Factors” in the Fund’s current Annual Information Form. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. Marret Asset Management Inc. and the Fund undertake no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws.*

*These forward-looking statements are made as of the date of this press release.*

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