

Marret High Yield Strategies Fund Announces Filing of Short Form Prospectus

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TORONTO, Feb. 15, 2012 /CNW/ - Marret Asset Management Inc. is pleased to announce that Marret High Yield Strategies Fund (TSX: MHY.UN) (the "Fund") has filed a short form prospectus in each of the provinces of Canada and the territory of Yukon with respect to an additional offering of a maximum of 19,800,000 units of the Fund at a price of \$10.65 per unit. Closing of the offering is expected to occur on February 21, 2012.

The Fund has also granted the agents an over-allotment option, exercisable in whole or in part at any time up to 30 days after closing, to purchase up to an additional 2,970,000 units at a price of \$10.65 per unit.

The Fund seeks to achieve the following investment objectives: (i) to maximize total returns for unitholders consisting of both tax-advantaged distributions and capital appreciation, while reducing risk; and (ii) to provide unitholders with attractive monthly tax-advantaged cash distributions.

The syndicate of agents for the offering is led by RBC Capital Markets and includes CIBC, GMP Securities L.P., TD Securities Inc., BMO Capital Markets, National Bank Financial Inc., Scotiabank, Canaccord Genuity Corp., Macquarie Private Wealth Inc. and Raymond James Ltd.

The offering is made only by prospectus. The prospectus contains important detailed information about the units being offered. Copies of the prospectus may be obtained from your registered financial advisor. Investors should read the prospectus before making an investment decision.

About Marret Asset Management Inc.:

Marret Asset Management Inc. is an employee-owned firm based in Toronto and has over \$5.7 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 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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For further information:

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CO: Marret High Yield Strategies Fund

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