

Marret Asset Management Inc. Announces Average Net Asset Value and Status of Annual Redemption Option

Marret High Yield Strategies Fund

TORONTO, May 28, 2012 /CNW/ - Marret Asset Management Inc. ("Marret") announces that the average net asset value of the units (the "Units") of the Marret High Yield Strategies Fund (MHY.UN) (the "Fund") on the first four valuation dates occurring in May 2012 was \$9.91. As a result, the annual conditional redemption right applicable to the Units has been triggered. Units may be redeemed at the option of unitholders on July 30, 2012 (the "Annual Redemption Date"). Unitholders will have until 5:00 p.m. (Toronto Time) on or before July 16, 2012 to tender units for redemption. The payment date for units redeemed will be on or before August 14, 2012. Units so redeemed will be redeemed at a redemption price equal to the net asset value per Unit on the Annual Redemption Date, less any costs associated with the redemption, including commissions and other such costs, if any, related to the partial settlement of the Fund's Forward Agreement to fund such redemption.

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 30 years of experience in credit and fixed income markets.

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For further information:

For further information on the Fund, contact Peter Rizakos at 416.640.4256, prizakos@marret.com or Marcus Spain at 416.306.3894., mSpain@marret.com, or about Marret, go to www.marret.com

CO: Marret High Yield Strategies Fund

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