

Marret Asset Management Inc. Announces Monthly Distribution Reduction for Marret High Yield Strategies Fund

TORONTO, June 12, 2012 /CNW/ - Marret Asset Management Inc. ("Marret") announces it is reducing the monthly distribution for the Marret High Yield Strategies Fund (TSX Symbol: MHY.UN) (the "Fund") for the upcoming quarter that will end on September 30, 2012 to \$0.05 per unit from the previous monthly distribution rate of \$0.067 per unit. The revised monthly distribution rate will take effect with the monthly distribution payable to unitholders of record as of July 31, 2012. The revised monthly distribution rate represents a current yield of 6.19% per annum based on the closing price of the units on the TSX on June 11, 2011.

The revised distribution rate will apply for the monthly payment dates in the quarter ended September 30, 2012. In accordance with past practice, the monthly distribution rates applicable in subsequent quarters will be announced by Marret prior to the beginning of the relevant quarter.

Marret has decided to reduce the distribution rate based on its outlook for the high yield market and for markets generally. Marret has lowered its return expectations for the near term as a result of the continued risks associated with high levels of sovereign debt and the anticipated effects of deleveraging on world economies. In addition, the current high yield environment is not conducive to meeting a higher distribution rate. As of June 11 2012, the credit spread on the Merrill Lynch High Yield Master II Index was 690 basis points, translating into a yield of 7.77%. By comparison, when the Fund was launched in June 2009, the credit spread was 1,136 basis points and yield was 13.81%.

"We think this is the right decision for the Fund", said Barry Allan, Marret's President and CEO. "We have been in a capital preservation mode, looking for strategic entry points to add exposure. Lowering the distribution rate allows us to protect the net asset value in this period of lower returns."

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.

This press release contains forward-looking statements and information within the meaning of applicable securities legislation, including but not limited to expectations regarding future distributions by the Fund. 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:

For further information on the Fund, contact Marret Investor Relations at 416-214-5800 or info@marret.com, or about Marret, go to www.marret.com

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