

Marret Asset Management Inc. Announces Annual Redemption

Marret High Yield Strategies Fund

TORONTO, Aug. 1, 2012 /CNW/ - Marret Asset Management Inc. ("Marret") announces today that 9,204,598 units of Marret High Yield Strategies Fund (TSX:MHY.UN) (the "Fund"), representing 11.4% of the outstanding units of the Fund, were submitted for redemption on the annual redemption date of July 30, 2012. Unitholders who tendered units for redemption will be entitled to receive \$9.8164 per unit, the net asset value per unit on the annual redemption date. Redeeming unitholders will also be entitled to receive the previously announced monthly distribution for July of \$0.05 per unit. Payments will be made on or about August 13, 2012.

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.

SOURCE: Marret High Yield Strategies Fund

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For further information:

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

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