

AMENDMENT TO THE MARRET HIGH YIELD STRATEGIES FUND DECLARATION OF TRUST
DATED this 31st day of July, 2013

RECITALS

WHEREAS Equity Transfer & Trust Company (the "Trustee") has established the Marret High Yield Strategies Declaration of Trust effective May 28, 2009 (the "Declaration of Trust") in respect of the Marret High Yield Strategies Fund (the "Fund");

AND WHEREAS the Declaration of Trust was amended and restated as of October 7, 2010.

AND WHEREAS the prospectus dated May 28, 2009 filed with securities regulatory authorities across Canada and under which units of the Fund were issued to the public (the "Prospectus") provides that the payment of the proceeds of an annual redemption of Units will be made on or before the 15th Business Day of the month following the Annual Payment Date;

AND WHEREAS the Declaration of Trust prospectus provides that the "Annual Redemption Payment Date" means a date on or before the 10th Business Day of the month subsequent to an Annual Redemption Date;

AND WHEREAS Marret Asset Management Inc., the manager and promoter of the Fund, has advised the Trustee that the Annual Redemption Payment Date contained in the Prospectus is correct and the Declaration of Trust should be amended to correct the typographical error:

AND WHEREAS section 13.4 (b) of the Declaration of Trust permits the Trustee to amend the Declaration of Trust without the consent of, or notice to, the Unitholders, to make any change or correction in the Declaration of Trust which is of a typographical nature or is required to cure or correct any ambiguity or defective or inconsistent provision, clerical omission, mistake or manifest error contained herein;

The Declaration of Trust is hereby amended as follows:

The Definition of "Annual Redemption Payment Date" contained in Section 1.1(7) of the Declaration of Trust is hereby deleted and the following substituted therefore:

"Annual Redemption Payment Date" means a date on or before the 15th Business Day of the month subsequent to an Annual Redemption Date;

All capitalized terms have the same meaning as set forth in the Declaration of Trust, unless otherwise specifically defined in this Amendment. All of the provisions of the Declaration of Trust, except only so far as the same may be inconsistent with the express provision of this Amendment, shall apply to and shall have the effect in connection with this Amendment. All other provisions of the Declaration of Trust are hereby confirmed and continue in full force, unamended.

This Amendment shall be construed in accordance with the laws of the Province of Ontario.

Dated this 31st day of July, 2013

Equity Financial Trust Company, as Trustee of the
Marret High Yield Strategies Fund

By: 
Name: **DERRICE RICHARDS**
SENIOR ADVISOR TRUST SERVICES

Title:
By: 
Name: **Kathy Thorpe**
Senior Trust Officer
Title: