



## **Marret Asset Management Inc. Provides Update on Illiquid Holdings for**

### **Marret High Yield Strategies Fund**

TORONTO, August 30, 2013/CNW/ - Marret Asset Management Inc. (the “Manager”) is providing an update on the illiquid holdings in the Marret HYS Trust (the “Trust”). Through a forward agreement between the Marret High Yield Strategies Fund (the “Fund”) (TSX: MHY.UN) and its counterparty, the Fund obtains exposure to a portfolio of securities consisting primarily of high yield debt held by the Trust (the “Portfolio”). As a result of the recent annual redemption of Units in the Fund and the partial settlement of the forward agreement to fund the redemption, the Portfolio’s holdings of illiquid securities increased to approximately 16% of the net asset value as at July 31, 2013. The illiquid holdings are debt securities of two issuers. The Manager is actively seeking to reduce these holdings in the near future, although the exact timing of any disposition is uncertain and there can be no assurance that it will be ultimately successful. The Manager expects to take a measured and opportunistic approach to reducing such holdings. To the extent that the Manager is unsuccessful in reducing these holdings, this may have an impact on the Portfolio’s liquidity.

#### **Caution regarding forward-looking statements**

*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 “anticipates”, “expects”, “believes”, “will” and similar expressions. The forward-looking statements are not historical facts but reflect the Manger’s current expectations regarding future results or events and are based on information currently available to the Manager. 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.*

*The Manager believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, it 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. The Manager 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.*

**About Marret Asset Management Inc.**

Marret Asset Management Inc. is an employee-owned firm based in Toronto. 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.

For further information on the Fund, contact Marret Investor Relations at 416-214-5800 or [investors@marret.com](mailto:investors@marret.com), or about Marret, go to [www.marret.com](http://www.marret.com)