

FORM 38

Report Under Section 117 of *Securities Act* (Ontario)

1. Name of the Mutual Funds for which the Management Company provides services and advice

See attached Schedule "A".

2. Name of the Management Company

Marret Asset Management Inc.

3. Date of the Transactions

See attached Schedule "A".

4. Category of the Transactions

Purchase and sale transactions between the mutual funds managed by Marret Asset Management Inc. and a related person or company.

5. Parties to the Transactions

The mutual funds managed by Marret Asset Management Inc. (as indicated on the attached Schedule "A").

6. Nature of the Transactions

See attached Schedule "A".

The undersigned hereby certifies that the information given in this report is true and complete in every respect.

DATED: June 18, 2014

Marret Asset Management Inc.

By: "Janet Gillies"
Janet Gillies
Chief Compliance Officer

Marret Asset Management Inc.
200 King Street West
Suite 1902
Toronto, Ontario
M5H 3T4

Schedule "A"

Report Under Section 117 of the Securities Act (Ontario)
For the Period of May 1/2014 to May 31/2014

Security Name	Cusip	Fund Name	Buy/Sale	Trade Date	Shares/Par	Cost	Proceeds(CAD)
BNS BA 1.14% 23May2014	06414PSQ5	Marret HYS Trust	Sale	5/15/2014	5,000,000	-	4,998,850
BNS BA 1.10% 10JUNE2014	06414PTB7	Marret High Yield Strategies Fund	Buy	5/26/2014	11,000,000	10,995,050	-