



September 29, 2023

To:

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers (Québec)  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Service Newfoundland & Labrador  
Financial and Consumer Services Division (Prince Edward Island)  
Office of the Superintendent of Securities, Northwest Territories  
Office of the Yukon Superintendent of Securities  
Office of the Superintendent of Securities Nunavut

We have read the statements made by Marret Asset Management Inc., in its capacity as manager of Marret High Yield Strategies Fund and Marret Multi-Strategy Income Fund, in the attached copy of change of auditor notice dated September 22, 2023, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements in the change of auditor notice dated September 22, 2023.

Yours very truly,

*PricewaterhouseCoopers LLP*

**Chartered Professional Accountants**

PricewaterhouseCoopers LLP  
PwC Tower, 18 York Street, Suite 2500, Toronto, Ontario, Canada M5J 0B2  
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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



September 22, 2023

To:  
PricewaterhouseCoopers LLP (“PWC”)  
PwC Tower  
18 York Street, Suite 2600  
Toronto, ON, M5J 0B2

and

Ernst & Young LLP (“EY”)  
EY Tower  
100 Adelaide Street West  
Toronto, ON, M5H 0B3

Dear Sir/Madam:

**Notice of Change of Auditor**

Notice is hereby given by Marret Asset Management Inc., in its capacity as the manager (the “**Manager**”) of the funds as set out in Schedule “A” (the “**Funds**”), pursuant to National Instrument 81-106 – *Investment Fund Continuous Disclosure* and National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) that:

1. On September 22, 2023, the Manager notified PWC (the “**Former Auditor**”) that they would not be reappointed as the Funds’ auditors for the current financial year of the Funds ending December 31, 2023, and the Manager notified EY (the “**Successor Auditor**”) that they would be appointed as auditor of the Funds accordingly. The change will be effective as of December 31, 2023.
2. The non-appointment of the Former Auditor and appointment of the Successor Auditor have been approved by the Manager and the independent review committee of the Funds.
3. There were no modified opinions in the Former Auditor’s audit reports in respect of the Funds’ two most-recently completed financial years.
4. There are no “reportable events” as defined in section 4.11 of NI 51-102.

We request that, on or prior to September 30, you respond to us by letter addressed to the applicable securities regulatory authority in each province and territory of Canada stating whether you agree, disagree (and the reasons why) or have no basis to agree or disagree with the information contained in this Notice.

We wish to take this opportunity to thank PWC for its services to the Funds.

Yours very truly,

**MARRET ASSET MANAGEMENT INC.**, as Manager of the Funds

  
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Kathleen Cooney, President

**SCHEDULE "A"**  
**FUNDS**

Marret High Yield Strategies Fund  
Marret Multi-Strategy Income Fund