

January 16, 2024

Ms. Kathleen Cooney
President, COO & CCO
Marret Asset Management Inc.
15 York Street
Toronto, ON
M5J 0A3

Dear Ms. Cooney,

RE: National Instrument 81-102 – Compliance Report as at December 31, 2023 (the Effective Date)

Please accept this letter as confirmation that CIBC Mellon Trust Company satisfies the requirements of a custodian as outlined in Section 6.2 of the National Instrument 81-102 (NI 81-102).

We further confirm that we are a trust company that is incorporated under the laws of Canada and has a shareholder's equity, as reported in our most recent audited financial statements, of not less than \$10,000,000. Please refer to **Appendix 1** for a complete list of the funds to which this letter pertains.

In accordance with Section 6.7 of NI 81-102, after reasonable enquiry and to the best of our knowledge and belief, the custodial services agreement with respect to the **Marret Asset Management Funds** is in compliance with Part 6 of NI 81-102.

BNY Mellon network management conducts an annual review of the Sub-custodian¹ network and provides a certification of the results. As of the date of the last certification, December 14, 2023, we confirm that all sub-custodian agreements meet the requirements of Section 6 of the NI 81-102.

As per Section 6.7 (2) of NI 81-102, we are providing the most recent list of the Sub-custodian Network attached as **Appendix 2**. This list contains the names, addresses and markets in which the sub-custodians operate. After reasonable enquiry and to the best of our knowledge and belief, each sub-custodian satisfies the applicable requirements of Section 6.2 and 6.3 of the NI 81-102.

Yours truly,

Signed By: "Ash Tahbazian"

Ash Tahbazian
Chief Client Officer
CIBC Mellon Trust Company

¹ The term Sub-custodian includes sub-sub-custodian when referred to herein.

Signed By: "Mary Ann MacKenzie"

Mary Ann MacKenzie
Chief Client Experience Officer
CIBC Mellon Trust Company

cc : Terrence Gordon - Client Experience

APPENDIX 1
NI 81-102 COMPLIANCE REPORT – SECTION 6.7
CURRENT LIST OF FUNDS

RE: CURRENT LIST OF FUNDS AS AT DECEMBER 31, 2023

- MARRET HIGH YIELD STRATEGIES FUND
- MARRET MULTI-STRATEGY INCOME FUND

APPENDIX 2

List of Sub-Custodians

COUNTRY	SUB-CUSTODIAN
ARGENTINA	The Branch of Citibank, N.A. in the Republic of, Argentina Bartolome Mitre 530, 3rd floor (C1036AAJ) Ciudad de Buenos Aires
AUSTRALIA	The Hongkong and Shanghai Banking Corporation Limited 1, Queen's Road, Central Hong Kong SAR
AUSTRALIA	Citigroup Pty Limited Level 16, 120 Collins Street Melbourne, VIC 3000
AUSTRIA	UniCredit Bank Austria AG Rothschildplatz 1 1020 Vienna
BAHRAIN	HSBC Bank Middle East Limited The Gate Village, Building 8, Level 1 Dubai International Financial Centre (DIFC) P O Box 30444 Dubai, United Arab Emirates
BANGLADESH	The Hongkong and Shanghai Banking Corporation Limited HSBC Main Building 1 Queen's Road Central Hong Kong SAR
BELGIUM	The Bank of New York Mellon SA/NV 1 Boulevard Anspachlaan 1000 Brussels
BERMUDA	HSBC Bank Bermuda Limited 37 Front Street, Hamilton HM11 PO Box HM 1020 Hamilton HM DX
BOTSWANA	Stanbic Bank Botswana Limited Plot 50672, Fairgrounds Office Park Gaborone
BRAZIL	Citibank N.A., Brazil Citibank N.A., Brazilian Branch Avenida Paulista, 1111 Sao Paulo, S.P. 01311-920

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BRAZIL	Banco Santander (Brasil) S.A. Av. Presidente Juscelino Kubitschek, 2041 - Cj. 281 - Bloco A 13571-410 Sao Paulo
BULGARIA	Citibank Europe plc, Bulgaria Branch 48 Sitnyakovo Blvd Serdika Offices, 10th floor Sofia 1505
CANADA	Canadian Imperial Bank of Commerce Commerce Court Toronto, Ont. M5L 1A2
CAYMAN ISLANDS	The Bank of New York Mellon 240 Greenwich Street New York, NY 10286 USA
CHILE	Banco Santander Chile Bandera 140 Piso 4 Santiago
CHINA	HSBC Bank (China) Company Limited 33 Floor, HSBC Building, Shanghai ifc 8 Century Avenue, Pudong Shanghai (200120)
CHINA	Bank of China Limited No.1 Fuxingmen Nei Dajie Beijing, 100818
COLOMBIA	Cititrust Colombia S.A. Sociedad Fiduciaria Carrera 9A No 99-02 Piso 2 Santa Fe de Bogota
COSTA RICA	Banco Nacional de Costa Rica 1st and 3rd Avenue, 4th Street San José
CROATIA	Privredna Banka Zagreb d.d Radnička cesta 50 10 000 Zagreb
CYPRUS	Citibank Europe plc, Greece Branch 8, Othonos 10557 Athens, Greece
CZECH REPUBLIC	Citibank Europe plc, organizační složka Bucharova 2641/14 158 02 Prague 5

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DENMARK	Skandinaviska Enskilda Banken AB (Publ), Copenhagen branch (SEB Denmark) Bernstorffsgade 50 DK – 1577 Copenhagen V
EGYPT	HSBC Bank Egypt S.A.E. 306 Corniche El Nil Maadi, Cairo
ESTONIA	SEB Pank AS Tornimäe Str. 2 15010 Tallinn
ESTONIA	The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main Friedrich-Ebert-Anlage, 49 60327 Frankfurt am Main, Germany
FINLAND	Skandinaviska Enskilda Banken AB (Publ), Helsinki branch (SEB Helsinki) Eteläesplanadi 18 00130 Helsinki
FRANCE	BNP Paribas Securities Services S.C.A. 3 rue d'Antin 75002 Paris
FRANCE	The Bank of New York Mellon SA/NV 1 Boulevard Anspachlaan 1000 Brussels Belgium
GERMANY	The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main Friedrich-Ebert-Anlage, 49 60327 Frankfurt am Main
GHANA	Stanbic Bank Ghana Limited Stanbic Heights, Plot No. 215 South Liberation RD Airport City, Cantonments Accra
GREECE	Citibank Europe Plc, Greece Branch 8, Othonos 10557 Athens
HONG KONG	The Hongkong and Shanghai Banking Corporation Limited HSBC Main Building 1 Queen's Road Central Hong Kong SAR

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HONG KONG	Citibank N.A. Hong Kong 50/F, Champion Tower Three Garden Road Central Hong Kong
HUNGARY	Citibank Europe plc, Hungarian Branch Office Vaci ut 80 1133 Budapest
ICELAND	Landsbankinn hf. Reykjastaeti 6 101 Reykjavik
INDIA	Deutsche Bank AG 4 th Floor, Block 1 Nirlon Knowledge Park W.E. Highway Mumbai- 400 063
INDIA	The Hong Kong and Shanghai Banking Corporation Limited HSBC Main Building 1 Queen's Road Central Hong Kong SAR
INDIA	Standard Chartered Bank, India Branch Crescenzo, C-38/39, G-Block, 3rd Floor Bandra Kurla Complex, Bandra (East) Mumbai 400 051
INDONESIA	Deutsche Bank AG 5 th Floor, Deutsche Bank Building Jl. Imam Bonjol No 80 Jakarta -10310
INDONESIA	Standard Chartered Bank, Indonesia Branch Menara Standard Chartered, 3th Floor Jl. Prof. Dr. Satrio No 164 Jakarta 12930
IRELAND	The Bank of New York Mellon 240 Greenwich Street New York, NY 10286 USA
ISRAEL	Bank Hapoalim B.M. 63 Yehuda Halevi St. Tel Aviv 6522701
ITALY	The Bank of New York Mellon SA/NV 1 Boulevard Anspachlaan 1000 Brussels Belgium
JAPAN	Mizuho Bank, Ltd. Shinagawa Intercity Tower A 2-15-1, Konan, Minato-ku Tokyo 108-6009

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JAPAN	MUFG Bank, Ltd. 1-3-2, Nihombashi Hongoku-cho, Chuo-ku Tokyo 103-0021
JORDAN	Bank of Jordan PLC Al-Shmeisani-Abdul Hameed Sharaf St.- Building No.15 PO Box 2140 Amman 11181
KAZAKHSTAN	Citibank Kazakhstan Joint-Stock Company 26/41 Zenkov Street Medeu district Almaty, A25T0A1
KENYA	Stanbic Bank Kenya Limited First Floor, Stanbic Bank Centre P.O. Box 72833 00200 Westlands Road Chiromo Nairobi
KUWAIT	HSBC Bank Middle East Limited, Kuwait Sharq Area, Abdulaziz Al Sager Street Al Hamra Tower, 37F P.O. Box 1683 Safat 13017
LATVIA	AS SEB banka Meistaru iela 1 Valdlauci Kekavas pagasts, Kekavas novads LV-1076
LATVIA	The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main Friedrich-Ebert-Anlage, 49 60327 Frankfurt am Main, Germany
LITHUANIA	AB SEB bankas Konstitucijos Ave. 24 LT-08105 Vilnius
LITHUANIA	The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main Friedrich-Ebert-Anlage, 49 60327 Frankfurt am Main, Germany

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MALAWI	Standard Bank PLC Standard Bank Centre Africa Unity Avenue P O Box 30380 Lilongwe 3
MALAYSIA	Standard Chartered Bank Malaysia Berhad Level 26, Equatorial Plaza Jalan Sultan Ismail 50250 Kuala Lumpur
MALTA	The Bank of New York Mellon SA/NV, Asset Servicing, Niederlassung Frankfurt am Main Friedrich-Ebert-Anlage, 49 60327 Frankfurt am Main, Germany
MAURITIUS	The Hongkong and Shanghai Banking Corporation Limited HSBC Main Building 1 Queen's Road Central Hong Kong SAR
MEXICO	Banco Nacional de Mexico S.A. Integrante del Grupo Financiero Banamex Actuario Roberto Medellin 800 5 th floor North Colonia Santa Fe Ciudad de Mexico
MEXICO	Banco S3 CACEIS Mexico, S.A., Institucion de Banca Multiple Av. Vasco De Quiroga No. 3900 Torre Diamante A, Piso 20, Lomas de Santa Fe, Contadero Ciudad de Mexico - CDMX, 05300
MOROCCO	Citibank Maghreb S.A. Zenith Millenium, Immeuble 1 Sidi Maarouf, B.P. 40 20190 Casablanca
NAMIBIA	Standard Bank Namibia Limited Standard Bank Campus No. 1 Chasie Street Hill Top Kleine Kuppe Windhoek

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NETHERLANDS, THE	The Bank of New York Mellon SA/NV 1 Boulevard Anspachlaan 1000 Brussels Belgium
NEW ZEALAND	The Hong Kong and Shanghai Banking Corporation Limited 1, Queen's Road, Central Hong Kong SAR
NIGERIA	Stanbic IBTC Bank Plc. Walter Carrington Crescent Victoria Island Lagos
NORWAY	Skandinaviska Enskilda Banken AB (Publ), Oslo branch (SEB Norway) Filipstad Brygge NO-0123 Oslo
OMAN	Standard Chartered Bank Building 340, Way 4805, Azaiba North Plot 72 Phase 8, Azaiba North PC:112 Ruwi Sultanate of Oman
PAKISTAN	Deutsche Bank AG Office # 15A, 15th Floor, Sky Tower – West Wing, Dolmen City Block 4, Marine Drive, Clifton, 75600 Karachi
PANAMA	Citibank N.A., Panama Branch Calle Punta Darien y Punta Coronado Torre de las Americas Torre B, Piso 14 Apartado 0834-00555 Panama City
PERU	Citibank del Peru S.A. Avenida Canaval y Moreyra, 480 3rd floor Lima 15047
PHILIPPINES	Standard Chartered Bank Philippines Branch 6788 Ayala Avenue Makati City, 1226
POLAND	Bank Polska Kasa Opieki S.A. 1 Zubra Street 01-066 Warsaw

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PORTUGAL	Citibank Europe Plc North Wall Quay 1 Dublin, Ireland
QATAR	The Hongkong and Shanghai Banking Corporation Limited 1, Queen's Road, Central Hong Kong
QATAR	Qatar National Bank Al Corniche Street PO Box 1000 Doha
ROMANIA	Citibank Europe plc Dublin, Romania Branch 145, Calea Victoriei 010072 Bucharest
RUSSIA	AO Citibank 8-10, building 1 Gasheka Street Moscow 125047
RUSSIA	PJSC ROSBANK Mashi Poryvaevoy St, 34 107078 Moscow
SAUDI ARABIA	HSBC Saudi Arabia HSBC Building, 2 nd Floor 7267 Olaya Al-Murooj Riyadh 12283-2255
SERBIA	UniCredit Bank Serbia JSC Rajiceva Street 27-29 11000 Belgrade
SINGAPORE	DBS Bank Ltd. 12 Marina Boulevard Marina Bay Financial Centre Tower 3 Singapore 018982
SINGAPORE	Standard Chartered Bank (Singapore) Limited 8 Marina Boulevard Marina Bay Financial Centre Tower 1, #27-00 Singapore 018981

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SLOVAK REPUBLIC	Citibank Europe plc, pobočka zahraničnej banky Dvorakovo nabrežie 8 811 02 Bratislava
SLOVENIA	UniCredit Banka Slovenija d.d. Ameriška ulica 2, SI-1000 Ljubljana
SOUTH AFRICA	The Standard Bank of South Africa Limited 9th floor 5 Simmonds Street Johannesburg 2001
SOUTH AFRICA	Standard Chartered Bank, Johannesburg Branch 115 West Street, 2nd Floor Sandton 2000
SOUTH KOREA	Deutsche Bank AG 12F, Centropolis Tower A, 26 Ujeongguk-ro, Jongno-gu, Seoul 03161
SOUTH KOREA	The Hongkong and Shanghai Banking Corporation Limited 1 Queen's Road Central Hong Kong SAR
SPAIN	Caceis Bank Spain S.A.U. Parque Empresarial La Finca Paseo Club Deportivo 1 -Edificio 4, Planta 2 28223 Pozuelo de Alarcon (Madrid)
SPAIN	Banco Bilbao Vizcaya Argentaria, S.A. Plaza San Nicolas, 4 48005 Bilbao
SRI LANKA	The Hongkong and Shanghai Banking Corporation Limited 1 Queen's Road Central Hong Kong SAR
SWEDEN	Skandinaviska Enskilda Banken AB (Publ) Kungsträdgårdsgatan 8 106 40 Stockholm
SWITZERLAND	UBS Switzerland AG Max-Hogger-Strasse 80 8048 Zürich
SWITZERLAND	Credit Suisse (Switzerland) Ltd. Paradeplatz 8 8001 Zurich
TAIWAN	HSBC Bank (Taiwan) Limited 11F, No. 369, Section 7 Zhongxiao East Road Nangang District Taipei City 115

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TANZANIA	Stanbic Bank Tanzania Limited Plot Number 99A Corner of Ali Hassan Mwinyi and Kinondoni Roads PO Box 72647 Dar es Salaam
THAILAND	The Hongkong and Shanghai Banking Corporation Limited 1 Queen's Road Central Hong Kong SAR
TUNISIA	Union Internationale de Banques 65 Avenue Habib Bourguiba 1000 Tunis
TURKEY	Deutsche Bank A.S. Esentepe Mahallesi Büyükdere Caddesi Ferko Signature No. 175/149 Sisli Istanbul
UGANDA	Stanbic Bank Uganda Limited Plot 17 Hannington Road Short Tower- Crested Towers P.O. Box 7131, Kampala
UKRAINE	JSC "Citibank" 16G Dilova Street 03150 Kiev
UNITED ARAB EMIRATES	HSBC Bank Middle East Limited (HBME) HSBC Bank Middle East Limited Securities Services UAE- Markets & Securities Services HSBC Tower, Downtown Dubai, Level 16 PO Box 66, Dubai
UNITED KINGDOM	The Bank of New York Mellon 240 Greenwich Street New York, NY 10286 United States
UNITED STATES OF AMERICA	The Bank of New York Mellon 240 Greenwich Street New York, NY 10286
URUGUAY	Banco Itaú Uruguay S.A. Luis Bonavitta 1266 - WTC Torre 4 - Piso 12 CP 13.000 Montevideo
VIETNAM	HSBC Bank (Vietnam) Ltd. Floor 1,2,6, The Metropolitan 235 Dong Khoi, District 1 Ho Chi Minh City

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WAEMU	Société Générale Côte d'Ivoire 5/7 Avenue Joseph Anoma 01 BP 1355 Abidjan-01 Ivory Coast
ZAMBIA	Stanbic Bank Zambia Limited Stanbic House Plot No. 2375 Addis Ababa Drive P.O. Box 31955 Lusaka
ZIMBABWE	Stanbic Bank Zimbabwe Limited 59 Samora Machel Avenue Harare