

MATERIAL CHANGE REPORT

Section 11.2 of National Instrument 81-106

1. Name and Address of Issuers

Marret High Yield Strategies Fund
Marret Multi-Strategy Income Fund

(the “Funds”)

c/o Marret Asset Management Inc. (“Marret”)
15 York Street
Second Floor
Toronto, Ontario M5J 0A5

2. Date of Material Change

October 25, 2024

3. News Release

The press release disclosing the material change described herein in respect of the Funds was issued by Marret on October 25, 2024 in Canada through Business Wire. A copy of the press release is attached hereto as Schedule “A”.

4. Summary of Material Changes

On October 25, 2024, Marret announced its plan to terminate the Funds. As the Funds do not hold any assets, there will not be a final distribution to unitholders of the Funds on the termination date.

Full Description of Material Change

5.1 Full Description of Material Changes

See the press release attached hereto as Schedule “A” for additional information.

5.2 Disclosure for Restructuring Transactions

Not applicable

5. Reliance on subsection 11.2(2) of National Instrument 81-106

Not applicable

6. Omitted Information

Not applicable

7. Officer of the Manager of the Investment Funds

Kathleen Cooney
President, Chief Compliance Officer and Chief Operating Officer
Marret Asset Management Inc.
Telephone: (416) 214-5800
E-mail: kcooney@marret.com

8. **Date of Report**

October 25, 2024

Schedule “A”

**Marret Asset Management Inc. Announces Termination of Marret High Yield Strategies Fund
and Marret Multi-Strategy Income Fund**

TORONTO (October 25, 2024) – Marret Asset Management Inc. (“Marret”) announces that it will terminate Marret High Yield Strategies Fund (CSE: MHY.UN) and Marret Multi-Strategy Income Fund (CSE: MMF.UN) (the “Funds”) on or about November 25, 2024 (the “Termination Date”). Marret will request the Canadian Securities Exchange (the “CSE”) to de-list each security of Marret High Yield Strategies Fund and each Class A security of Marret Multi-Strategy Income Fund from the CSE on or about November 25, 2024. Until such date, the securities will continue to be listed on the CSE.

As the Funds currently do not hold any assets, there will not be a final distribution to unitholders of the Funds on the Termination Date.

About Marret Asset Management Inc.

[Marret Asset Management Inc.](#) is a specialist fixed-income manager focused on corporate credit strategies. With mandates in investment grade credit, short-term cash alternatives, high yield and opportunistic distressed, the firm’s focus is on achieving positive absolute returns with emphasis on risk management. CI Financial Corp. (TSX: CIX) has a 67% ownership stake in Marret.

This communication is provided as a general source of information and should not be considered personal, legal, accounting, tax or investment advice, or construed as an endorsement or recommendation of any entity or security discussed. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. Investors should consult their professional advisors prior to implementing any changes to their investment strategies.

Forward-looking information

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 “seeks”, “expects”, “believes”, “estimates”, “will”, “target” and similar expressions. The forward-looking statements are not historical facts but reflect the current expectations of Marret and the managers of the underlying portfolios regarding future results or events and are based on information currently available to them. 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. Marret believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Marret 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 annual information forms of Marret High Yield Strategies Fund and Marret Multi-Strategy Income Fund dated March 27, 2024. 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. Marret undertakes 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.

Marret Asset Management Inc. is a majority owned subsidiary of CI Financial Corp. and an affiliate of CI Global Asset Management.

Contacts:

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