

CONNOR, CLARK & LUNN PRIVATE CAPITAL LTD. ANNOUNCES CHANGE OF MANAGER AND PORTFOLIO MANAGER FOR CC&L DIVERSIFIED INCOME PORTFOLIO

TORONTO, JULY 19, 2022 – Connor, Clark & Lunn Private Capital Ltd. (“**CC&L Private Capital**”) the manager and portfolio manager for the CC&L Diversified Income Portfolio (the “**Portfolio**”), announces that it has assigned its fund management duties in relation to the Portfolio to its affiliate, Connor, Clark & Lunn Funds Inc. and that it has also assigned its portfolio manager duties in relation to the Portfolio to its affiliate Connor, Clark & Lunn (Canada) Ltd. The changes to the manager and portfolio manager of the Portfolio will be effective as of July 29, 2022.

CC&L Private Capital, CC&L Funds and Connor, Clark & Lunn (Canada) Ltd. are part of the Connor, Clark & Lunn Financial Group Ltd. (“**CC&L Financial Group**”), a multi-boutique asset management firm that provides a broad range of investment management products and services to institutional investors, high net worth individuals and advisors. CC&L Financial Group’s affiliates manage approximately \$96 billion in assets.

About CC&L Private Capital Ltd.

Connor, Clark & Lunn Private Capital Ltd. is one of the largest, independent and privately held discretionary investment counsellors in Canada. We founded the firm over twenty-five years ago with a vision to give private clients access to the discipline and talent afforded to institutional pension clients. The assets we manage for clients have since grown to more than \$13 billion, as more and more Canadian individuals, families, Indigenous communities, not-for-profits and charitable foundations have trusted us to steward their wealth.

For more information, please visit www.cclprivatecapital.com.

About Connor, Clark & Lunn Funds Inc.

Connor, Clark & Lunn Funds Inc. (“**CC&L Funds**”) partners with leading Canadian financial institutions and their Investment Advisors to deliver unique institutional investment strategies to individual investors through a select offering of funds, alternative investments and separately managed accounts.

By limiting the offering to a focused group of products, CC&L Funds is able to deliver unique and differentiated strategies designed to enhance traditional investor portfolios.

For more information, please visit www.cclfundsinc.com.

About Connor, Clark & Lunn (Canada) Ltd.

Connor, Clark & Lunn (Canada) Ltd. is an investment manager primarily focused on managing multi-asset portfolios for institutional investors. Our affiliated sub-advisors offer innovative solutions that recognize the evolving needs and challenges of investors and adapt to market dynamics. We deliver a streamlined investor experience and provide access to a bespoke mix of traditional and alternative investments.

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