

June 30, 2022

QUICK FACTS

Fund Category	Canadian Dividend
Fund Code	CCL601
Inception Date	May 18, 2012
Assets	\$398,813,480
Unit Price	\$16.71
Management Fee	0.90%
MER	1.17%
Risk Level	Medium
Minimum Investment	\$5,000
Subsequent Investment	\$500
Systematic Purchase	\$100

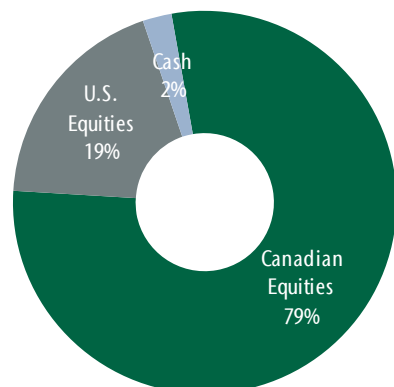
DISTRIBUTION

Target	4% Annually
Frequency	Monthly

PORTFOLIO MANAGERS³

Gary Baker, CFA, MBA

ASSET ALLOCATION



OBJECTIVE

- Cash Flow: Provide attractive & sustainable, tax-efficient yield
- Capital Preservation: Deliver downside protection to volatile markets
- Growth: Strive to grow capital to outpace inflation

UNIQUE ATTRIBUTES

- Deep & experienced investment team covers the entire Canadian market
- All-Cap approach to investment research identifies 'under the radar' opportunities
- Flexibility to pursue best ideas for attractive & sustainable yield; not benchmark constrained
- Concentrated, high conviction portfolio

FUND RETURNS¹

	YTD (%)	1 mo	3 mo	6 mo	1 yr	3 yr	Since Inception
Series F (CCL 601)	-6.39%	-4.61%	-7.51%	-6.39%	1.95%	7.93%	9.50%
	2021	2020	2019	2018	2017	2016	2015
Calendar Year Returns	22.20%	4.63%	19.81%	-5.03%	6.44%	19.34%	-2.53%

TOP 10 SECURITIES

Royal Bank of Canada	6.70%
Toronto-Dominion Bank	5.58%
Bank of Montreal	4.85%
Canadian National Railway	3.85%
Brookfield Infrastructure Partners LP	3.51%
Merck & Co. Inc.	3.29%
Intact Financial Corp.	3.16%
Coca Cola Co.	3.08%
Thomson Reuters Corporation	3.06%
Bank of Nova Scotia	2.98%
Total	40.06%

SECTOR ALLOCATION

Energy	10.17%
Materials	1.53%
Industrials	10.64%
Consumer Discretionary	1.54%
Consumer Staples	12.34%
Health Care	7.51%
Financials	31.03%
Information Technology	5.39%
Communication Services	7.23%
Utilities	9.32%
REIT's and Real Estate	3.30%
Total	100.00%

For further information, please contact Connor, Clark & Lunn Funds Inc. Toll Free at 1-888-824-3120.

¹Returns are calculated net of management fees, trading and operating expenses. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate(s) of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. The specified distribution rate is a target only and may be adjusted from time to time by the Manager without prior notification to unitholders. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. ²Allocations may not add to 100% due to rounding. Connor, Clark & Lunn Funds Inc. has retained Connor, Clark & Lunn Investment Management Ltd. to act as portfolio manager for the CC&L Equity Income and Growth Fund. ³Portfolio managers of Connor, Clark & Lunn Investment Management Ltd.