

QUARTERLY PORTFOLIO DISCLOSURE

June 30, 2022

SUMMARY OF INVESTMENT PORTFOLIO

	Long %	Short %	% of Net Asset Value
Bonds	186.91	-97.60	89.31
Currency Forward Contracts	23.43	-24.03	-0.60
Futures Contracts	20.92	-79.55	-58.63
Other Assets Less Liabilities	3.36	-5.80	-2.44
Short Term Investments	15.98	0.00	15.98

TOP 25 HOLDINGS - Long

TOP 25 HOLDINGS - Short

	% of Net Asset Value
Canada 0.50% 2030.12.01	13.90
Canada 1.50% 2031.12.01	7.72
Canada 2.00% 2032.06.01	6.41
Lithia Motors Inc 3.88% 2029.06.01	5.81
Verizon Communications 2.55% 2031.03.21	5.64
Ford Motor Credit Co Llc 4.06% 2024.11.01	5.40
Centene Corp 2.45% 2028.07.15	4.35
Bank Of Montreal 3.65% 2027.04.01	4.16
Vmware Inc 1.80% 2028.08.15	3.74
Cinemark Usa Inc 5.88% 2026.03.15	3.73
Sprint Corp 7.63% 2025.02.15	3.73
Ontario 2.05% 2030.06.02	3.57
Sysco Corporation 3.25% 2027.07.15	3.54
Nissan Motor Co 4.81% 2030.09.17	3.46
British Columbia 2.75% 2052.06.18	3.04
T-Mobile Usa Inc 3.38% 2029.04.15	2.95
Equinix Inc 2.15% 2030.07.15	2.76
Alberta 3.10% 2050.06.01	2.73
Canadian Imperial Bank 4.95% 2027.06.29	2.70
Amc Entertainment Hldgs 10.00% 2026.06.15	2.62
Csc Holdings Llc 5.38% 2028.02.01	2.50
Bank Of Nova Scotia 2.84% 2024.07.03	2.42
Canada 2.75% 2064.12.01	2.40
Canada 2.00% 2051.12.01	2.35
Sell Protection on MARKIT CDX.NA.HY.38.5Y.V2 06/27 5.00%	2.25
<b>Top long positions as a percentage of total net asset value</b>	<b>103.87</b>

	% of Net Asset Value
Canada 1.50% 2024.05.01	-13.74
Quebec 3.10% 2051.12.01	-9.54
Canada 1.00% 2027.06.01	-8.14
United Rentals North Am 5.25% 2030.01.15	-4.83
Allison Transmission Inc 5.88% 2029.06.01	-4.45
Baytex Energy Corp 8.75% 2027.04.01	-4.24
Ontario 2.55% 2052.12.02	-3.70
Canada 2.25% 2029.06.01	-3.37
Loblaw Cos Ltd 2.28% 2030.05.07	-3.31
Vistra Operations Co Llc 5.63% 2027.02.15	-2.79
American Airlines/Aadvan 5.75% 2029.04.20	-2.67
Us Treasury N/B 2.25% 2052.02.15	-2.52
Callon Petroleum 8.00% 2028.08.01	-2.44
Aramark Services Inc. 5.00% 2028.02.01	-2.40
Capital Power Corp 3.15% 2032.10.01	-2.22
Quebec 2.85% 2053.12.01	-1.89
United Airlines Inc 4.63% 2029.04.15	-1.84
Cumulus Media New Hldgs 6.75% 2026.07.01	-1.80
Brookfield Renewable Par 4.25% 2029.01.15	-1.79
Lamar Media Corp 4.88% 2029.01.15	-1.67
Lamar Media Corp 3.75% 2028.02.15	-1.65
Delta Air Lines Inc 7.38% 2026.01.15	-1.51
Outfront Media Cap Llc/C 4.63% 2030.03.15	-1.49
Nordstrom Inc 5.00% 2044.01.15	-1.38
Ontario Power Generation 3.65% 2050.09.13	-1.36
<b>Top short positions as a percentage of total net asset value</b>	<b>-86.73</b>

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

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.