CC&L Global Market Neutral II Fund
F Series

CONNOR, CLARK & LUNN FUNDS

May 31, 2024

Quick Facts

Fund Category	Liquid Alternative
Fund Code	CCL1901
Inception Date	February 15, 2019
Assets	$40,227,228
Unit Price	$11.57
Management Fee	0.90%
Performance Fee	20%
Hurdle Rate	N/A
High Water Mark	Perpetual
Minimum Investment	$5,000
Subsequent Investment	$500

Distribution

Capital Gains - Annually

Manager

Connor, Clark & Lunn Investment Management

Objective

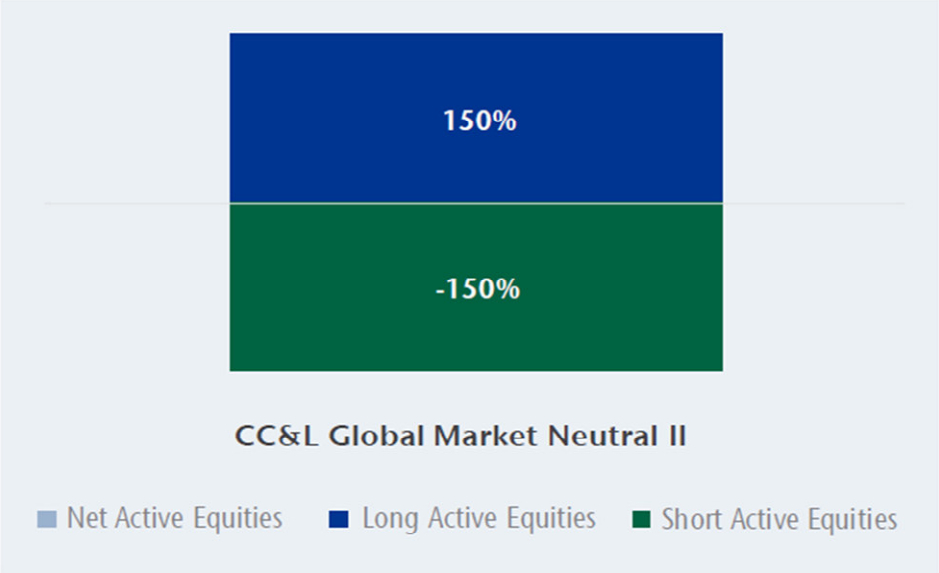
- Provide positive risk adjusted returns with low correlation to equity markets
- Target annualized returns of 6 – 8% and volatility of 6 – 8% over rolling four-year periods
- Deliver an attractive investment solution with low correlation to other asset classes

Highlights

- Strive to achieve positive return regardless of market direction
- Low or uncorrelated returns to major asset classes
- Potential to improve risk/return profile of traditional portfolios
- Strong risk management at the fund and firm levels

Fund Returns[1]

	YTD (%)	1 mo	3 mo	6 mo	1 yr	3 yr	Since Inception
Series F (CCL 1901)	3.59%	-0.70%	1.99%	3.85%	7.86%	4.61%	9.31%
	2023	2022	2021	2020	2019	2018	2017
Calendar Year Returns	8.49%	-10.90%	27.02%	14.09%	-	-	-



Source: Connor, Clark & Lunn Investment Management Ltd.

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

1.Returns are calculated net of management fees, trading and operating expenses. Prior to March 31st, 2023, the performance history is that of the CC&L Alternative Global Equity fund. 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. Allocations 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 Global Market Neutral II Fund.