

August 31, 2024

Quick Facts

Fund Category	Tactical Balanced
Fund Code	CCL551
Inception Date	June 4, 2012
Assets	\$137,417,587
Unit Price	\$37.84
Management Fee	0.90%
MER	1.23%
Risk Level	Low to Medium
Minimum Investment	\$5,000
Subsequent Investment	\$500
Systematic Purchase	\$100

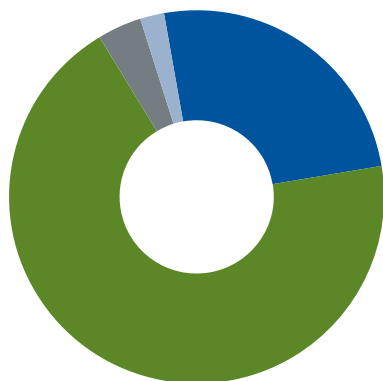
Distribution

Target	4% Annually
Frequency	Monthly

Manager

Connor, Clark & Lunn Investment Management

Asset Allocation²



Fixed Income: 25%
Canadian Equities: 69%
U.S. Equities: 4%
Cash: 2%

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

- Tactical, active approach to take advantage of the shifting environment
- 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 551)	9.06%	2.04%	5.54%	6.89%	13.20%	3.76%	7.65%
	2023	2022	2021	2020	2019	2018	2017
Calendar Year Returns	4.70%	-5.83%	18.89%	4.62%	16.56%	-3.00%	5.85%

Top Ten Equities

Royal Bank of Canada	6.12%
Canadian Apt Pptys REIT	4.03%
Canadian Imperial Bank of	3.59%
Boardwalk Real Estate Investment	2.17%
Constellation Software Inc.	1.96%
Manulife Financial Corp.	1.91%
Crombie Real Estate Invnt Trust	1.89%
ARC Resources Ltd	1.85%
Thomson Reuters Corporation	1.84%
Element Fleet Management Corp	1.71%
Total	27.08%

Sector Allocation²

Energy	10.77%
Materials	3.04%
Industrials	9.79%
Consumer Discretionary	1.52%
Consumer Staples	2.51%
Health Care	1.97%
Financials	20.34%
Information Technology	3.99%
Communication Services	2.10%
Utilities	3.52%
REIT's and Real Estate	14.80%
Total	100.00%

Top Five Bonds

Bell Canada	3.00%	2031.03.17	4.47%
Enbridge Inc.	4.57%	2044.03.11	4.42%
Hydro One Inc	4.91%	2028.01.27	3.50%
Bank Of Montreal	3.19%	2028.03.01	3.39%
National Bank Of Canada	5.28%	2029.02.15	2.60%
Total			18.37%

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. 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. 2.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 Core Income and Growth Fund.