

August 31, 2024

Quick Facts

Fund Category	Market Neutral
Fund Code	CCL851
Inception Date	April 17, 2014
Assets	\$34,413,772
Unit Price	\$10.13
Management Fee	0.80%
Performance Fee	20%
High Water Mark	Perpetual
Minimum Investment	\$25,000
Subsequent Investment	\$10,000

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 and volatility of 6 - 8% over rolling four-year periods
- Deliver an attractive investment solution with low correlation to other asset classes

Unique Attributes

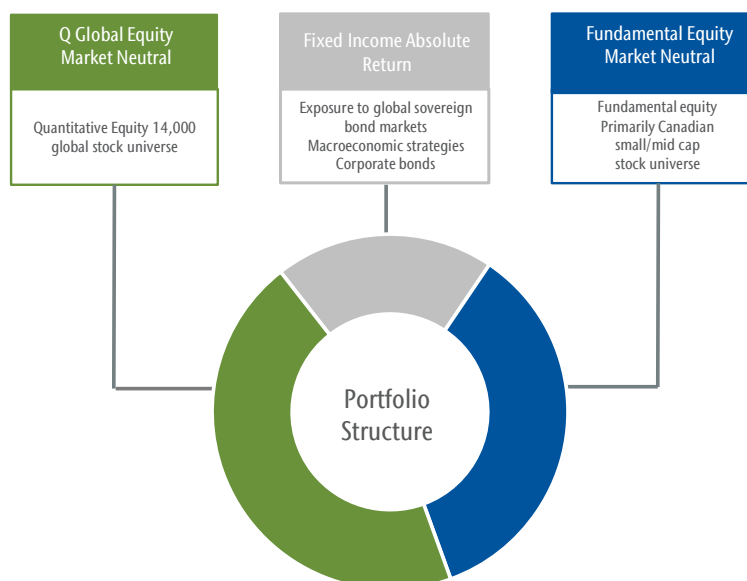
- Strive to achieve positive return regardless of market direction
- Three distinct & complementary Market Neutral strategies
 - Quantitative Global Equity Market Neutral
 - Fundamental Equity Market Neutral
 - Fixed Income Absolute Return

Fund Returns¹

	YTD (%)	1 mo	3 mo	6 mo	1 yr	3 yr	Since Inception
Series F (CCL 851)	5.37%	1.30%	1.42%	2.75%	9.68%	4.91%	4.52%
	2023	2022	2021	2020	2019	2018	2017
Calendar Year Returns	5.49%	2.93%	2.84%	7.49%	3.91%	-3.58%	0.45%

Performance Characteristics²

Sharpe Ratio	0.64 ³
Beta (Avg.)	-0.05 ⁴
Correlation (vs S&P/TSX)	-0.12 ⁴
Risk (Standard Deviation)	0.06
Best Quarter	0.09
Worst Quarter	-0.05
Max Drawdown	-0.10
Total Return in UP Markets	0.40 ⁵
Total Return in DOWN Markets	0.61 ⁵

Portfolio Exposures


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. 2.Characteristics, Sector Allocation and Exposure data is based on the CC&L Mutli-Strategy Fund - Inception Date: October, 2005. Connor, Clark & Lunn Funds Inc. has retained Connor, Clark & Lunn Investment Management Ltd. to act as the portfolio manager of the CC&L Diversified Market Neutral Fund, which invests solely in units of the CC&L Mutli-Strategy Fund. 3.Relative to FTSE Canada 91 Day TBill Index. 4.Relative to S&P/TSX Composite Index. 5.Total cumulative Fund returns measured on a monthly basis when the S&P/TSX Composite was up/down respectively. Commissions, trailing commissions, management fees and expenses all may be associated with fund investments. Please read the offering memorandum 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 optional charges or income taxes payable by any security holder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated