

July 31, 2024

**Quick Facts**

Fund Category	Market Neutral
Fund Code	CCL875
Inception Date	August 2, 2016
Assets	\$96,854,183
Unit Price	\$10.36
Management Fee	1.80%
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 of 6 - 10% and volatility of 6 - 10% 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
- 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

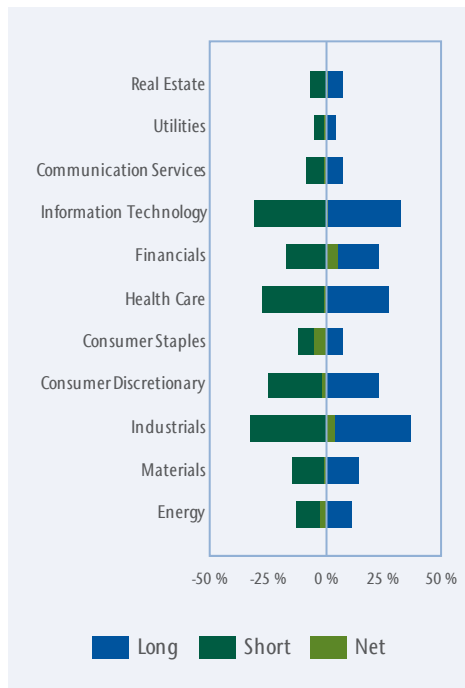
**Fund Returns<sup>1</sup>**

	YTD (%)	1 mo	3 mo	6 mo	1 yr	3 yr	Since Inception
<b>Series A (CCL 875)</b>	4.91%	-2.02%	-0.48%	2.18%	11.65%	7.21%	4.07%
	2023	2022	2021	2020	2019	2018	2017
<b>Calendar Year Returns</b>	6.58%	6.69%	16.31%	0.28%	-0.76%	-3.25%	4.32%

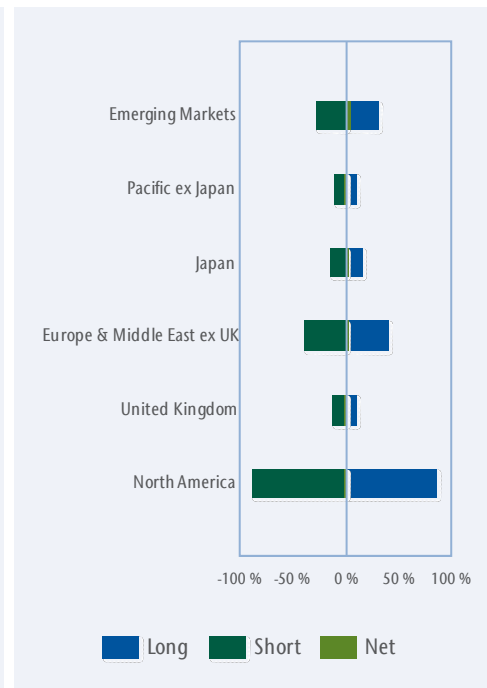
**Performance Characteristics<sup>2</sup>**

Sharpe Ratio	0.59 <sup>3</sup>
Beta (Avg.)	-0.11 <sup>4</sup>
Correlation (vs S&P/TSX)	-0.19 <sup>4</sup>
Risk (Standard Deviation)	0.07
Best Quarter	0.12
Worst Quarter	-0.09
Max Drawdown	-0.14
Total Return in UP Markets	0.26 <sup>5</sup>
Total Return in DOWN Markets	0.95 <sup>5</sup>

**Sector Allocation<sup>2</sup>**



**Regional Breakdown**



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 Q Market Neutral Fund - Inception Date: December, 2004. Connor, Clark & Lunn Funds Inc. has retained Connor, Clark & Lunn Investment Management Ltd. to act as the portfolio manager of the CC&L Global Market Neutral Fund invests solely in units of the CC&L Q Market Neutral 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 or 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.