

August 31, 2024

Quick Facts

Fund Category	International Equity
Fund Code	CCL1351
Inception Date	October 7, 2022
Assets	\$43,578,182
Unit Price	\$12.96
Management Fee	0.90%
Risk Level	Low to Medium
Minimum Investment	\$5,000
Subsequent Investment	\$500
Systematic Purchase	\$100

Distribution

Income	Monthly
Capital Gains	Annually

Manager

NS Partners Ltd.

Objective

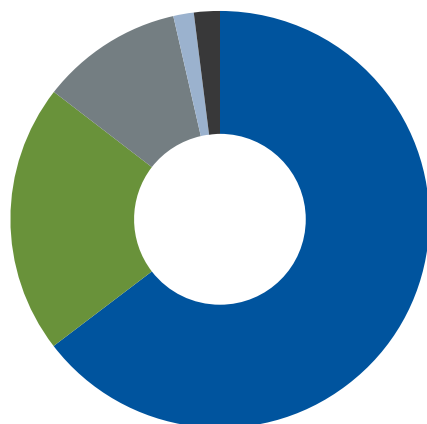
- Return Objective: MSCI EAFE Index Net + 3% per annum over a market cycle
- Risk Objective: 3% - 4% average tracking error per annum over a market cycle

Unique Attributes

- Experienced team with proven track record
- Unique Investment Philosophy: Emphasizes inflection points in liquidity conditions and stocks with improving economic profitability
- Differentiated Investment Process: Designed to steer fundamental stock selection to countries with a favorable market environment
- Focused Risk Management: Employs a factor risk model designed to avoid unintended country, sector or company exposure

Fund Returns¹

	YTD (%)	1 mo	3 mo	6 mo	1 yr	3 yr	Since Inception
Series F (CCL 1351)	10.80%	0.82%	3.27%	5.16%	13.85%	-	16.00%
	2023	2022	2021	2020	2019	2018	2017
Calendar Year Returns	10.56%	-	-	-	-	-	-

Regional Allocation²


Europe & Middle East: 65%
Japan: 21%
Pacific ex Japan: 11%
Emerging Markets: 2%
Cash: 2%

Top Ten Equities

Novo Nordisk A/S-B	5.07%
SAP SE	3.13%
Schneider Electric Sa	2.97%
Shell PLC	2.79%
Keyence Corp	2.66%
Csl Ltd	2.57%
Hoya Corp	2.54%
Hannover Rueckversicheru-Reg	2.48%
Sony Group Corp	2.41%
Nestle SA-Reg	2.31%
Total	28.94%

Sector Allocation²

Energy	3.76%
Materials	5.73%
Industrials	13.67%
Consumer Discretionary	10.23%
Consumer Staples	11.52%
Health Care	16.42%
Financials	14.62%
Information Technology	14.52%
Communication Services	3.43%
Utilities	1.58%
REIT's and Real Estate	2.51%
Total	98.01%

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 rates 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 NS Partners Ltd. to act as portfolio manager for the NS Partners International Equity Focus Fund.