

Quarterly Portfolio Disclosure

December 31, 2024

Summary of Investment Portfolio	% of Net Asset Value
Energy	15.92
Materials	4.76
Industrials	16.89
Consumer Discretionary	2.20
Consumer Staples	2.71
Health Care	2.28
Financials	36.92
Information Technology	8.76
Communication Services	0.31
Utilities	6.49
Real Estate	0.26
Cash	2.49

Top 25 Holdings

	% of Net Asset Value		% of Net Asset Value
Royal Bank of Canada	7.80	WSP Global Inc.	2.24
Canadian Imperial Bank of Commerce	5.80	Bank of Nova Scotia	2.18
Microsoft Corp.	3.60	Sun Life Financial Inc.	2.15
Manulife Financial Corp.	3.52	ARC Resources Ltd	2.01
Agnico Eagle Mines Ltd	3.17	Thomson Reuters Corporation	1.97
Capital Power Corp	3.03	Oracle Corp.	1.91
Toronto-Dominion Bank	2.75	Intact Financial Corp.	1.77
Constellation Software Inc.	2.73	iA Financial Corp Inc	1.76
Canadian Natural Resources Ltd.	2.68	National Bank of Canada	1.73
Enbridge Inc.	2.67	Topaz Energy Corp	1.71
TC Energy Corp	2.66	Fairfax Financial Holdings Ltd.	1.70
Element Fleet Management Corp	2.46	TMX Group Ltd.	1.66
Canadian Pacific Kansas City Ltd	2.37	Total Net Asset Value	\$468,070,980

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

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.