

Quarterly Portfolio Disclosure

December 31, 2024

Summary of Investment Portfolio

	Long %	Short %	% of Net Asset Value
Energy	7.96	-9.59	-1.62
Materials	8.58	-9.87	-1.29
Industrials	26.48	-23.14	3.34
Consumer Discretionary	18.74	-19.17	-0.43
Consumer Staples	4.47	-8.84	-4.37
Health Care	19.23	-17.80	1.43
Financials	17.04	-15.51	1.53
Information Technology	31.35	-30.34	1.02
Communication Services	6.23	-4.46	1.77
Utilities	2.64	-3.41	-0.77
Real Estate	2.92	-3.52	-0.59

Top 25 Holdings - Long

	% of Net Asset Value
Csl Ltd	0.96
Tokyo Electron Ltd	0.95
Siemens AG	0.94
Ryanair Hldgs ADR	0.93
Kongsberg Gruppen Asa	0.89
SAP SE ADR	0.84
Wix.Com Ltd	0.82
Pure Storage Inc - Class A	0.82
Unity Software Inc	0.75
Koninklijke Philips NV	0.72
Schlumberger Ltd.	0.72
Koninklijke Ahold Delhaize NV	0.72
Axon Enterprise Inc	0.71
Coinbase Global Inc	0.69
Roku Inc	0.69
Suncor Energy Inc.	0.68
Marvell Technology Inc	0.66
Intel Corp.	0.66
Corcept Therapeutics Incorporated	0.65
Okta Inc	0.63
Incyte Corp	0.63
Inspire Medical Systems Inc	0.62
EXACT Sciences Corporation	0.62
Dropbox Inc	0.62
Siemens Energy Ag	0.61
Top long positions as a percentage of total net asset value	18.55

Top 25 Holdings - Short

	% of Net Asset Value
Shopify Inc - Class A	-0.95
Commonwealth Bank of Australia	-0.93
Mitsubishi Heavy Industries	-0.92
Seatrium Ltd	-0.89
Infineon Technologies Ag	-0.88
Westpac Banking Corp.	-0.80
Nexgen Energy Ltd	-0.67
Seven & I Holdings Co Ltd	-0.67
Magna International Inc. Class A	-0.61
Mineral Resources Ltd	-0.59
Neste Oyj	-0.56
Daimler Truck Holding Ag	-0.55
Genmab A/S	-0.50
Coloplast-B	-0.49
MTU Aero Engines AG	-0.46
Aker BP ASA	-0.43
Recruit Holdings	-0.43
Renesas Electronics Corp	-0.41
Microstrategy Inc	-0.40
E.On Se	-0.38
Wesfarmers Ltd	-0.37
Vat Group Ag	-0.37
Quimica Y Minera Chil - Sp ADR	-0.34
Nexon Co Ltd	-0.34
ASML Holding NV	-0.32
Top short positions as a percentage of total net asset value	-14.25

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.