

CC&L FUNDS LAUNCHES THREE LIQUID ALTERNATIVES FUNDS

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Connor, Clark & Lunn Funds Inc. (CC&L Funds) announced today the launch of three alternative mutual funds effective February 21, 2019, including:

- **CC&L Alternative Income Fund**
- **CC&L Alternative Canadian Equity Fund**
- **CC&L Alternative Global Equity Fund**

“The recent introduction of a new, more flexible Canadian mutual fund regulatory structure allows us to offer select alternative strategies in funds that are available to all Canadian investors. In these funds, our investment teams can apply a broader set of tools, which increases the probability of adding value to traditional Canadian equity, global equity and fixed income portfolios to deliver better investment outcomes in the decade to come” said Tim Elliott, President of CC&L Funds.

“Against a backdrop of slowing global growth, low bond yields and record levels of global debt, return expectations for traditional, long-only stock and bond portfolios are anticipated to be lower over the next 10 years. Investors will need to evaluate accepting lower return expectations or embracing new types of investment solutions – such as Liquid Alternatives – as a way to maintain return objectives without a corresponding increase in risk.”

The portfolio manager for each of the three new funds is CC&L Investment Management Ltd. (“CC&LIM”), one of the largest managers of alternative investments in Canada. CC&LIM has managed these types of strategies, primarily for institutional investors, for the last 15 years, including through the 2008 financial crisis. CC&LIM currently manages over \$5 billion of alternative investments.

Innovative pricing structure: pay for added-value, not market exposure

“Historically, individual investors have had to choose between low-cost passive exposure to market returns, or portfolios which charge fees for active management on the entire portfolio even though much of the return comes from market exposure.

For our alternative equity funds, we combine low cost market exposure with fees for value added above the benchmark. In our alternative income fund, we are aiming to provide a very different return profile than what is available in long-only bond funds, combined with a fee structure that is directly aligned with added-value.”

About the funds

The **CC&L Alternative Income Fund** is a flexible, long-short absolute return fixed income strategy that seeks to deliver positive absolute returns over a market cycle by opportunistically investing in a diversified portfolio comprised primarily of fixed income securities.

The **CC&L Alternative Canadian Equity Fund** combines long exposure to Canadian equities with added-value from a global equity market neutral strategy that seeks to deliver higher return targets while maintaining a similar risk profile to long-only Canadian equity portfolios.

The **CC&L Alternative Global Equity Fund** combines long exposure to global equities with added-value from a global equity market neutral strategy that seeks to deliver higher return targets while maintaining a similar risk profile to long-only global equity portfolios.

Available in A and F series, each of the funds conforms with the recently modernized regulatory framework related to Alternative Mutual Funds. The funds are offered through IIROC-licensed investment dealers, are priced and offered daily, and are available through FundServ.

About Connor, Clark & Lunn Funds Inc.

CC&L Funds partners with leading Canadian financial institutions and their investment advisors to deliver unique institutional investment strategies to individual investors through a select offering of mutual funds, alternative investments and separately managed accounts.

By limiting the offering to a focused group of products, CC&L Funds is able to deliver unique and differentiated strategies designed to enhance traditional investor portfolios. For more information, please visit www.cclfundsinc.com.

About Connor, Clark & Lunn Investment Management Ltd.

CC&LIM is one of the largest independent investment management firms in Canada with \$46.5 billion in assets under management. CC&LIM offers a diverse array of investment services including equity, fixed income, balanced and alternative solutions including portable alpha, market neutral and absolute return strategies. For more information, please visit www.cclinvest.com.

Both CC&L Funds and CC&LIM are part of the Connor, Clark & Lunn Financial Group, an independently owned multi-boutique asset management firm whose affiliates are collectively responsible for over \$71 billion in assets under management on behalf of institutional and individual investors.

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