

CONNOR, CLARK & LUNN GVEST TRADITIONAL INFRASTRUCTURE ANNOUNCES PARTICIPATION IN \$606 MILLION DOLLAR PROJECT TO BUILD TWO NEW HOSPITALS IN BRITISH COLUMBIA

Toronto – July 2nd, 2014

Connor, Clark & Lunn GWest Traditional Infrastructure Limited Partnership, as part of the Tandem Health Partners (“Tandem Health”) consortium, has completed an equity investment in the North Island Hospitals Project, a \$606 million project to design, build, finance and maintain two new LEED-gold-certified hospitals in North Vancouver Island, British Columbia. The Project is expected to meet energy and greenhouse gas emission targets under the B.C. Climate Action Plan and is being financed in part through the issuance of “green” bonds, the first such debt financing for a public-private infrastructure project in North America.

Tandem Health is a joint venture between Connor, Clark & Lunn GWest Traditional Infrastructure LP, Balfour Beatty Investments LP, Graham Design Builders LP, Gracorp Capital Advisors Ltd., Honeywell International Inc., and Balfour Beatty Communities LP. The consortium has executed a contract with the Vancouver Island Health Authority with an operating term of 30 years.

“We are delighted that our consortium was selected to deliver this important project to North Vancouver Island”, says Matt O’Brien, President of Connor, Clark & Lunn Infrastructure. “The ground-breaking financing of this project supports the development of health care services critical to North Island residents, while adding another high-quality investment to Connor, Clark & Lunn’s growing infrastructure portfolio”.

The North Island Hospitals Project will encompass two new, state-of-the-art acute care facilities, a 153-bed hospital in Comox Valley and a 95-bed hospital in Campbell River. The new hospitals will include approximately 72,000 square meters of new space and deliver numerous health care services, such as: emergency care, diagnostic imaging (including MRI), surgical and endoscopy services, ambulatory care programs, cardio-pulmonary diagnostic services, mental health and addiction programs, and maternity services.

“Achieving financial close is an important step forward in delivering expanded, high quality health care services to the communities of Comox Valley and Campbell River,” said Tim Heavener, President of Gracorp Capital. “We are excited and proud to support the construction and operation of these two new hospital facilities.”

Construction of the new hospitals will commence in July 2014 and is expected to be completed by May 2017.

About Connor, Clark & Lunn Infrastructure

Connor, Clark & Lunn Infrastructure invests in middle-market infrastructure and infrastructure-like assets with highly attractive risk-return characteristics, long lives and the potential to generate stable cash flow. Connor, Clark & Lunn Infrastructure is a part of Connor, Clark & Lunn Financial Group Ltd., a multi-boutique asset management firm whose affiliates collectively manage over \$51 billion in assets. For more information, please visit www.cclgroup.com.

About Gracorp Capital Advisors

Gracorp Capital Advisors is a specialized infrastructure developer, investment and asset manager formed from the personal investments of the employees of Graham Group. As one of Canada's top five construction firms and top 50 best-managed private companies, Graham is recognized as an industry-leading general contractor with broad expertise in infrastructure, ranging from bridges and roads, to water and sewage treatment plants, to schools and hospitals. Founded in 1926, Graham operates from 14 locations across Canada and the United States. Graham employees are investors in the CC&L GWest Traditional Infrastructure LP.

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