CONNOR, CLARK & LUNN FUNDS INC. UPDATES WEBSITE CONTENT TO CLARIFY ENVIRONMENTAL, SOCIAL & GOVERNANCE ("ESG") REPRESENTATIONS

CONNOR, CLARK & LUNN

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TORONTO, April 5, 2023 /CNW/ - Connor, Clark & Lunn Funds Inc. (the "Manager") has amended language on its website in an effort to clarify that ESG factors and representations made by the Manager are not investment objectives, nor do they form a material element of the investment strategies of its publicly offered mutual funds. The following statement was removed at the request of Ontario Securities Commission Staff in the course of an issue-oriented review of ESGrelated funds: "CC&L Funds is committed to engaging in responsible corporate behavior as it relates to environmental, social, and governance (ESG) concerns and seeks to make investments that not only generate superior returns for its investors but have a positive impact on the society, environment, and markets in which they operate."

In addition to amending its website, the Manager has updated the disclosure in the simplified prospectus for its alternative mutual funds prospectus and is in the process of updating the simplified prospectus for its conventional mutual funds in order to provide specific disclosure to investors regarding the role that ESG factors and considerations play in the investment decision-making process of certain funds.

Funds included in the Manager's alternative mutual fund simplified prospectus:

- CC&L Alternative Income Fund
- CC&L Global Long/Short Fund
- CC&L Global Market Neutral II Fund
- PCJ Absolute Return II Fund

Funds included in the Manager's conventional mutual fund simplified prospectus:

- CC&L Core Income & Growth Fund
- CC&L Diversified Income Portfolio
- CC&L Equity Income & Growth Fund
- CC&L Global Alpha Fund
- CC&L High Yield Bond Fund
- NS Partners International Equity Focus Fund

About Connor, Clark & Lunn Funds Inc.

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 funds, alternative investments and separately managed accounts.

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

About Connor, Clark & Lunn Financial Group Ltd.

Connor, Clark & Lunn Financial Group Ltd. (CC&L Financial Group) is an independently owned, multi-affiliate asset management firm that provides a broad range of traditional and alternative investment management solutions to institutional and individual investors. CC&L Financial Group brings significant scale and expertise to the delivery of non-investment management functions through the centralization of all operational and distribution functions, allowing talented investment managers to focus on what they do best. CC&L Financial Group's affiliates manage over \$104 billion in assets. For more information, please visit cclgroup.com.

Forward-Looking Information

This news release may contain forward-looking information (within the meaning of applicable securities laws) relating to the business and operations of the Manager and the Funds ("forward-looking statements"). Forward-looking statements may be identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. The forward-looking statements in this news release are based on certain assumptions; they are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading "What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?" in the simplified prospectus available on the SEDAR profile of each Fund at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Manager and the Funds assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

SOURCE Connor, Clark & Lunn Funds Inc.

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