

## FOR IMMEDIATE RELEASE



### Connor, Clark & Lunn Appoints Members of Independent Review Committee

**Toronto, May 1, 2007**

Connor, Clark & Lunn Capital Markets Inc. (“CC&L Capital Markets”) and Connor, Clark & Lunn Managed Portfolios Inc. (“CC&L Managed Portfolios”) are pleased to announce the appointment of the initial members of their independent review committee (the “IRC”).

Under National Instrument 81-107, created by the Canadian Securities Administrators, all publicly offered investment funds are required to appoint the initial members of the IRC by May 1, 2007 and be in full compliance with the rule by no later than November 1, 2007.

The IRC appointed today will oversee investment solutions offered by CC&L Capital Markets and CC&L Managed Portfolios respectively.

“The creation of independent review committees is an important new development. We look forward to working with the IRC in pursuing the best interests of our investors”, said Neil Murdoch, CEO of CC&L Capital Markets.

“We’re delighted to bring together such a distinguished group of experts to perform this important oversight role”, stated Nick Mancini, President and CEO of CC&L Managed Portfolios.

*The IRC members are:*

- **Fred Lazar**, Professor of Economics, York University/Schulich School of Business. In addition to a distinguished academic career, Mr. Lazar has served as a senior advisor to government and a number of national and international companies.
- **Frank Santangeli**, Corporate Director. During a career spanning over 40 years, Mr. Santangeli has held a number of senior executive positions within the financial services industry and is a past-Chairman of The Investment Funds Institute of Canada (IFIC).
- **Joseph Wright**, Corporate Director. Mr. Wright has held a number of senior executive and partner positions within the financial services industry with both national and international organizations.

#### About CC&L Capital Markets and CC&L Managed Portfolios

Formed in 2001, CC&L Capital Markets is a leading Canadian structured financial products investment firm currently managing twelve publicly traded investment vehicles with combined assets of over \$1.2 billion. CC&L Managed Portfolios offers a suite of portfolios actively managed by leading institutional money managers and available only through select investment advisors. Both companies are part of the Connor, Clark & Lunn Financial Group, whose affiliated companies collectively manage over \$36 billion in assets.

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