

LOW VOLATILITY CANADIAN INCOME FUND

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For Immediate Release

Low Volatility Canadian Income Fund Files Preliminary Prospectus

TORONTO – November 18, 2011

Connor, Clark & Lunn Capital Markets Inc. (the “Manager”) is pleased to announce that a preliminary prospectus for Low Volatility Canadian Income Fund (the “Fund”) has been filed with the securities regulatory authorities of all the Canadian provinces and territories for an initial public offering of Units of the Fund. The Fund is a closed-end investment fund established under the laws of the Province of Ontario which proposes to offer Units at a price of \$10.00 per Unit.

The Fund has been created to invest in an equally-weighted portfolio comprised of the 30 equity securities which have the lowest volatility of those securities included in the S&P/TSX Composite Index that have a minimum specified current yield at the time of investment. The Manager will write covered call options from time to time on up to 25% of the Portfolio in order to seek to earn income from option premiums to supplement the dividends and distributions generated by the Portfolio and to further decrease the overall volatility of returns associated with the Portfolio Securities.

The Fund’s investment objectives are to provide Unitholders with: (i) stable monthly distributions; (ii) the opportunity for capital appreciation; and (iii) an investment in a portfolio of Canadian equity securities that exhibit low volatility of returns. Based on current estimates and the assumptions set out in the preliminary prospectus, the Fund’s initial distribution target is expected to be \$0.05 per Unit per month, representing an initial yield on the Unit issue price of 6.0% per annum.

Connor, Clark & Lunn Capital Markets Inc. will act as Manager of the Fund. The Manager is also the manager of a variety of funds and is part of the Connor, Clark & Lunn Financial Group, a multi-boutique asset management firm.

Prospective purchasers may purchase Units either by (i) cash payment, or (ii) an exchange of freely tradeable securities of any Exchange Eligible Issuer. Prospective purchasers under the Exchange Option are required to deposit securities of Exchange Eligible Issuers prior to 5:00 p.m. (Toronto time) on December 6, 2011.

The Units are being offered for sale by a syndicate of agents co-led by BMO Capital Markets, CIBC and RBC Capital Markets, and including TD Securities Inc., GMP Securities L.P., National Bank Financial Inc., Scotia Capital Inc., HSBC Securities (Canada) Inc., Macquarie Private Wealth Inc., Raymond James Ltd., Canaccord Genuity Corp. and Mackie Research Capital Corporation.

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from any of the above-mentioned agents. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

– 30 –

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