

CONNOR, CLARK & LUNN AND GRAHAM PROVIDE INVESTORS WITH DIRECT OWNERSHIP IN INFRASTRUCTURE ASSETS

Toronto – April 20, 2009

Connor, Clark & Lunn Infrastructure and Graham Group have launched a unique investment vehicle – Connor, Clark & Lunn GWest Traditional Infrastructure LP -- that will enable individual investors to invest directly in basic infrastructure assets and participate in the anticipated and necessary surge in infrastructure spending. The announcement comes as Canada is set to make record investments in basic infrastructure such as roads, bridges, hospitals and water treatment plants to stimulate the economy.

"A massive amount of infrastructure spending needs to occur over the next decade and a significant proportion of it will have to be funded by the private sector, in part through public-private partnerships (P3)" says Matt O'Brien, President of Connor, Clark & Lunn Infrastructure. *"Spending on this infrastructure will not only help our economy and communities, but also provide attractive investment opportunities."*

CC&L GWest Traditional Infrastructure LP brings together the asset management capabilities and infrastructure investment expertise of CC&L Financial Group, Canada's second largest independent asset manager, with Graham, a leader in Canadian infrastructure construction and among the most active players in the P3 market. Graham has participated in over 40% of Canada's largest P3 projects over the past three years, worth in excess of \$3 billion.

"Global spending on infrastructure is expected to exceed \$25 trillion over the next two decades," says Tim Heavenor, President of Gracorp Capital Advisors, the infrastructure investment entity of Graham, Canada's 5th largest construction company. *"Canada could spend over \$100 billion and still have a long way to go."*

Civil and social infrastructure assets produce stable cash flow (yield) over long periods of time – frequently in excess of 20 years. Backed by long term contracts with the government, their payment streams do not vary with economic cycles or equity market returns – providing diversification, stability and a partial hedge against inflation.

"Until now, only large institutional investors and pension plans have been able to invest in this asset class," says O'Brien. *"Other infrastructure funds have generally only offered access to publicly traded companies with exposure to the infrastructure space. Connor, Clark & Lunn GWest Traditional Infrastructure LP allows smaller institutional and high net worth investors to invest directly in the assets themselves."*

"We believe investors will be attracted to the opportunity to get direct exposure to this unique asset class," says O'Brien. *"The partnership between Graham and Connor, Clark & Lunn leverages our respective expertise for the benefit of our investors, consistent with CC&L Financial Group's multi-boutique approach."*

About Connor, Clark & Lunn Infrastructure

Connor, Clark & Lunn Infrastructure invests in North American infrastructure companies and projects with long lives, highly attractive risk-return characteristics and the potential to generate stable cash flow. CC&L Infrastructure is part of the Connor, Clark & Lunn Financial Group, a multi-boutique asset management company whose affiliate investment managers are responsible for the investment of approximately \$30 billion on behalf of institutional, private and retail clients.

About Graham

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. Gracorp Capital Advisors is Graham's infrastructure investment entity.

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