

Connor, Clark & Lunn Capital Markets Inc. Declares Quarterly Distribution for CANADIAN Financials & Utilities Split Corp.

TORONTO – December 5, 2008

Connor, Clark & Lunn Capital Markets Inc. declared a cash distribution for the following Company :

Company	Trading Symbol	Distribution Amount (per unit)	Record Date	Payable Date	Distribution Amount Annualized	TSX Trading Price Per Unit as of Dec. 4, 2008	Current Yield
CANADIAN Financials & Utilities Split Corp. (Preferred Shares)	CFS.PR.A	\$0.10625	Dec. 31, 2008	Jan. 15, 2009	\$0.425	\$9.10	4.7%

Connor, Clark & Lunn Capital Markets Inc. (CC&L Capital Markets) is a leading Canadian structured financial products investment firm that is focused on creating and managing high quality investment vehicles that will stand the test of time and ultimately allow our clients to achieve their personal financial goals. Formed in 2001, CC&L Capital Markets has designed, launched and currently manages fifteen publicly traded investment vehicles, raising more than \$1.3 billion in assets. Connor, Clark & Lunn Capital Markets Inc. is part of the Connor, Clark & Lunn Financial Group, one of Canada's largest and fastest growing asset management firms, responsible for the investment of approximately \$34 billion in financial assets through its affiliated investment managers on behalf of institutional, private and retail clients.

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For more information, please visit www.cclcapitalmarkets.com or contact:

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