

Connor, Clark & Lunn Capital Markets Announces Maturity of CANADIAN Financials & Utilities Split Corp.

TORONTO - January 6, 2012

Connor, Clark & Lunn Capital Markets Inc. announces that that CANADIAN Financials & Utilities Split Corp. (the “Company”) will redeem its Preferred Shares and Class A Shares as scheduled on January 31, 2012 (the “Maturity Date”).

The redemption price payable by the Company for a Preferred Share will be equal to the lesser of (i) \$10.00 plus any accrued and unpaid distributions in respect of the Preferred Shares, and (ii) the NAV of the Company on that date divided by the number of Preferred Shares then outstanding.

The redemption price payable by the Company for a Class A Share on that date will be equal to the greater of (i) the NAV per Unit on that date minus the sum of \$10.00 plus any accrued and unpaid distributions on the Preferred Shares, and (ii) nil. One Unit means one Preferred Share and one Class A Share.

As at December 31, 2011, the NAV per Unit of the Company was estimated to be \$15.33, which equates to \$5.33 per Class A Share and \$10.00 per Preferred Share.

The Company’s Preferred Shares and Class A Shares are listed on the TSX under the symbols CFS.PR.A and CFS, respectively.

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