

## **Connor, Clark & Lunn Real Return Income Fund Announcement**

**Toronto – August 31, 2009**

Connor, Clark & Lunn Real Return Income Fund (the “Fund”) announces that the estimated weekly net asset values per Unit (“NAVs”) published during the period from January 23<sup>rd</sup> to July 24<sup>th</sup>, 2009 were incorrect as the result of a mistake by the Fund’s valuation agent, RBC Dexia. Their error was a result of a failure to add the inflation factor for a U.S Treasury Inflation Protected Security included in the portfolio to its traded price. The reported NAVs were lower than the correct NAV throughout the period, with the maximum difference being \$0.21 on a NAV of \$7.68. No Units were retracted or issued at the originally published NAVs.

Connor, Clark & Lunn Capital Markets Inc., the Fund’s manager, wishes to assure investors that it has reviewed the matter with the valuation agent and that systems in place to prevent such errors are being assessed and if necessary will be augmented with further redundant checks.

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For more information on the Fund, please visit [www.cclcapitalmarkets.com](http://www.cclcapitalmarkets.com) or contact:

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