

**Connor, Clark & Lunn Capital Markets Inc. Announces Completion of the Merger of Connor, Clark & Lunn Conservative Income Fund and Connor, Clark & Lunn Conservative Income & Growth Fund**

**Toronto – February 2, 2011**

Connor, Clark & Lunn Capital Markets Inc. is pleased to announce the successful completion, effective February 2, 2011 (the “Effective Date”), of the previously announced merger (the “Merger”) of Connor, Clark & Lunn Conservative Income & Growth Fund (“CCP”) and Connor, Clark & Lunn Conservative Income Fund (“CCQ”).

Pursuant to the Merger, each CCQ unitholder received 0.398816 units of CCP for each CCQ unit held. This exchange ratio was based on the relative net asset value of CCQ and CCP as at the close of trading on the Toronto Stock Exchange (“TSX”) on January 31, 2011.

Trading of CCQ units will be halted at the opening of trading on Friday, February 4, 2011 and will be delisted at the close of business on that day. Unitholders of CCQ are not required to take any action in order to become unitholders of CCP and to be in a position to trade units of CCP on the TSX.

Connor, Clark & Lunn Conservative Income & Growth Fund is listed on the Toronto Stock Exchange under the symbol CCP.UN.

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

Neil Murdoch  
President & CEO  
Connor, Clark & Lunn Capital Markets Inc.  
416-364-2839  
[nmurdoch@cclgroup.com](mailto:nmurdoch@cclgroup.com)

or

Darren Cabral  
Vice President  
Connor, Clark & Lunn Capital Markets Inc.  
416-214-6182 or 1-888-276-2258  
[dcabral@cclgroup.com](mailto:dcabral@cclgroup.com)