

**FOR IMMEDIATE RELEASE**

## **CONNOR, CLARK & LUNN CAPITAL MARKETS INC. ANNOUNCES THE COMPLETION OF THE MERGER OF CONNOR, CLARK & LUNN GLOBAL FINANCIALS FUND AND CONNOR, CLARK & LUNN GLOBAL FINANCIALS FUND II**

TORONTO, February 4, 2008 – Connor, Clark & Lunn Capital Markets Inc. is pleased to announce the successful completion, effective February 4, 2008 (the “Effective Date”), of the previously announced merger (the “Merger”) of Connor, Clark & Lunn Global Financials Fund (“GF1”) and Connor, Clark & Lunn Global Financials Fund II (“GF2”) with GF2 being the continuing fund. As of the Effective Date, the combined total assets of the continuing fund are approximately \$133 million.

Pursuant to the Merger, each GF1 unit held by GF1 unitholders was automatically exchanged for 1.1360 units of GF2. This exchange ratio was based on the relative net asset value of GF1 and GF2 as at the close of trading on the Toronto Stock Exchange on February 1, 2008, which net asset values were \$9.6536 per GF1 unit and \$8.4977 per GF2 unit.

Unitholders of GF1 are not required to take any action in order to become unitholders of GF2 and to be in a position to trade units of GF2 on the Toronto Stock Exchange. Former GF1 unitholders who wish to participate in GF2’s dividend reinvestment plan will need to enroll in GF2’s dividend reinvestment plan.

Unitholders of GF2 are not required to take any action as they will automatically continue as unitholders of the continuing fund with each unit of GF2 equal to one unit of the continuing fund.

The common units of Connor, Clark & Lunn Global Financials Fund II will continue to trade on the Toronto Stock Exchange under the symbol GFT.UN and units of GF1 are now delisted.

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

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