



## **Connor, Clark & Lunn Global Financials Fund II Files Final Prospectus for Warrant Offering**

**TORONTO June 2, 2008.** Connor, Clark & Lunn Capital Markets Inc. (the “Manager”), the manager of Connor, Clark & Lunn Global Financials Fund II (the “Fund”), is pleased to announce that the Fund has filed and has received a receipt for a final prospectus dated May 23, 2008 relating to a warrant offering (the “Warrant Offering”) available to holders of its common units (the “Units”). Under the Warrant Offering, the Fund will issue one-half of a warrant for each Unit of the Fund held by holders of record on June 9, 2008 (the “Record Date”). Each whole warrant (the “Warrant”) entitles the holder thereof to purchase one Unit at a price of \$8.20 per Unit on the second business day after the last day of each month, commencing on July 3, 2008 and ending on July 5, 2010. This means that the Warrants may be exercised on any of 24 specific dates. It is expected that the Warrants will commence trading on June 5, 2008 under the ticker symbol “GFT.WT” and will continue trading until July 5, 2010.

In addition to the issue of Warrants to subscribe for Units offered under the Prospectus, the Fund will also issue on a private placement basis Class F warrants (“Class F Warrants”) to subscribe for and purchase Class F units of the Fund (the “Class F Units”). Each registered holder of Class F Units on the Record Date will be entitled to receive one-half of a Class F Warrant for each Class F Unit held. Each whole Class F Warrant will entitle the holder thereof to purchase one Class F Unit on the second business day after the last day of each month, commencing on July 3, 2008 and ending on July 5, 2010. This means that the Class F Warrants may be exercised on any of 24 specific dates. The exercise price for the Class F Warrants will be an amount equal to the net asset value per Class F Unit determined as of the valuation date immediately preceding the relevant exercise date.

If the warrants are exercised, the warrant offerings are expected to increase the market capitalization of the Fund, increase the liquidity of the Units and lower fixed costs of the Fund on a per Unit basis.

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

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