

FOR IMMEDIATE RELEASE

January 3, 2007

Connor, Clark & Lunn Global Financials Fund Declares Special Distribution

TORONTO – January 3, 2007 (TSX: GFF.UN) – On December 19, 2006, Connor, Clark & Lunn Global Financials Fund (the “Fund”) issued a press release in which it announced a special year-end cash distribution of approximately \$0.11 per unit. The exact amount is \$0.14016. Payment will be made to unit holders of record at the close of business on December 29, 2006 and will be distributed on January 15, 2007.

Connor, Clark & Lunn Global Financials Fund is an investment trust that has been designed to take advantage of the proven expertise of New Star Asset Management Limited ("New Star") at investing in the global financial services sector. New Star has a strong track record in this sector and believes that the global financial services industry will continue to outperform other sectors in the market. The Fund is managed using the same investment approach as New Star applies to its New Star Global Financials Fund, which was launched in December 2001.

Connor, Clark & Lunn Capital Markets Inc. is the Manager of the Fund and is part of the Connor, Clark & Lunn Financial Group of companies which manages over \$30 billion in financial assets.

- 30 -

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