

Connor, Clark & Lunn Capital Markets Inc. Announces Completion of the Merger of Connor, Clark & Lunn Conservative Income Fund II and Connor, Clark & Lunn PRINTS Trust

Toronto – June 14, 2010

Connor, Clark & Lunn Capital Markets Inc. is pleased to announce the successful completion, effective June 14, 2010 (the “Effective Date”), of the previously announced merger (the “Merger”) of Connor, Clark & Lunn Conservative Income Fund II (“CCK”) and Connor, Clark & Lunn PRINTS Trust (“Prints”) with Prints as the continuing fund. As of the Effective Date, Prints has been renamed Connor, Clark & Lunn Conservative Income & Growth Fund (“Income & Growth Fund”) and will invest in an actively managed portfolio of high income investments across a broad range of income-oriented securities.

Income & Growth Fund is designed to provide unitholders with tax-efficient monthly distributions initially targeted at 6.0% per annum of the current net asset value which is equivalent to approximately \$0.1161 per unit each month. It is anticipated that the first distribution will be paid to unitholders of record on July 30, 2010 and will include an additional amount covering the period from the Effective Date to June 30, 2010 for a total distribution of \$0.1780 per unit.

Pursuant to the Merger, each CCK unit held by CCK unitholders was automatically exchanged for approximately 0.3693 units of Income & Growth Fund. This exchange ratio was based on the relative net asset value of CCK and Prints as at the close of trading on the Toronto Stock Exchange (“TSX”) on June 11, 2010, which was \$8.5758 per CCK unit and \$23.2237 per Prints unit, respectively.

Units of CCK no longer trade on the TSX. Unitholders of CCK are not required to take any action in order to become unitholders of Income & Growth Fund and to be in a position to trade units of Income & Growth Fund on the TSX. Unitholders of Prints are also not required to take any action as they will automatically continue on as unitholders of Income & Growth Fund with each unit of Prints equal to one unit of Income & Growth Fund. Units of Income & Growth Fund trade on the TSX under the symbol CCP.UN.

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For more information, please visit www.cclcapitalmarkets.com or contact:

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