

**Connor, Clark & Lunn Prints Trust Executes Forward Sale in Support of Principal Protection**

TORONTO – June 4, 2003 (TSX: CCP.UN) - Connor, Clark & Lunn PRINTS Trust (the “Trust”) today announced the forward sale of a portfolio of Canadian equity securities in accordance with the forward sale agreement with TD Global Finance, the terms of which are described in the Trust’s prospectus dated November 29, 2001.

The execution of the forward sale supports the commitment of the Trust to return to unitholders their original subscription price of \$25.00 on December 2, 2013 (the “Termination Date”). The forward sale would now effectively be expected to provide unitholders with a tax efficient return in an amount equal to the difference between the current net asset value per unit and \$25.00. On the Termination Date, Unitholders would also be entitled to any residual value of the Trust.

The prolonged deterioration of equity markets since the inception of the Trust has reduced the level of Trust assets available to meet the forward sale requirement. The benchmark S&P 500 index has fallen by 26% to May 30, 2003 and has been down as much as 34% in Canadian dollar terms since the Trust’s inception in December, 2001, and the cost per unit of executing the forward sale has increased by over 25% in the same period as a result of declining bond yields.

Under the forward sale agreement, the Trust will deliver the portfolio of Canadian equity securities to TD Global Finance on the Termination Date in exchange for the Forward Price, which will be equal to the aggregate of the initial purchase price of each unit of the Trust that is outstanding on the Termination Date. Approximately 89% of the Trust’s net assets has been used to purchase the portfolio of equities that is subject to the forward sale.

In connection with the execution of the forward sale agreement the Trust has delivered the present value of the fixed price forward fee that is payable to TD Global Finance over the term of such agreement. This provides unitholders with greater assurance of recovery of the original subscription amount of \$25.00 on December 2, 2013. The full amount of the present value of the forward fee is \$4.1 million, or 6.9% of the Trust’s net assets, and the assets of the Trust will be reduced by that amount for the purpose of determining the net asset value per unit. The Manager will reduce its management fee to 0.20% per annum, effective immediately.

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