

AS AT AUGUST 31, 2019

TOP HOLDINGS

	Sector	(%)
1. GlaxoSmithKline PLC - ADR	Drugs	5.83%
2. Santen Pharmaceutical Co Ltd	Drugs	5.68%
3. Heidelbergcement AG	Construction Materials	5.46%
4. Booz Allen Hamilton Holding Corp	Information Technology	4.84%
5. Schneider Electric SE	Diversified Utilities	4.62%
6. Murata Manufacturing Co Ltd	Manufacturing	4.55%
7. Oracle Corp	Information Technology	4.39%
8. Interpublic Group of Companies Inc	Media	4.33%
9. BorgWarner Inc	Automotive	4.18%
10. Nielsen Holdings PLC	Professional Services	4.11%
11. DS Smith PLC	Forestry and Paper	3.93%
12. Makita Corp	Manufacturing	3.80%
13. OC Oerlikon Corp AG Pfaeffikon	Diversified Industrial Goods	3.17%
14. Nutrien Ltd	Chemicals and Gases	3.09%
15. Galp Energia SGPS SA	Oil and Gas Production	3.05%

MANAGEMENT TEAM

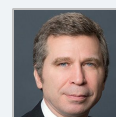


BLACK CREEK INVESTMENT MANAGEMENT INC.

Black Creek Investment Management is led by award-winning money managers Bill Kanko and Richard Jenkins. Black Creek pursues an equity mandate with no restrictions on finding the best businesses in the world. Black Creek Investment Management is a sub-advisor to CI Investments Inc.



Bill Kanko



Matias Galarce



Heather Peirce

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¹ Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns (net of fees and expenses payable by the fund) including changes in security value and reinvestment of all dividends/distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

² Portfolio allocations will fluctuate over the life of the mutual fund as the portfolio holdings and market value of each security changes. The portfolio manager(s) may change the portfolio allocations in some or all of the sectors.

³ The risk level of a fund has been determined in accordance with a standardized risk classification methodology in National Instrument 81-102, that is based on the fund's historical volatility as measured by the 10-year standard deviation of the fund's returns. Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference mutual fund or index that reasonably approximates the fund's standard deviation be used to determine the fund's risk rating. Please note that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility.

⁴ Please refer to the fund's simplified prospectus for distribution information.

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Published August 2019