

Black Creek International Equity Corporate Class

Class F USD



AS AT SEPTEMBER 30, 2019

FUND OVERVIEW

This fund invests in equity securities of companies located outside of Canada and the United States.

FUND DETAILS

Inception date	July 2011
Total net assets (\$CAD) As at 2019-09-30	\$391.3 million
NAVPS	\$14.1640
MER (%) As at 2018-09-30	1.37
Management fee (%)	1.000
Asset class	International Equity
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Quarterly
Last distribution	\$0.2560

Risk rating³



FUND CODES

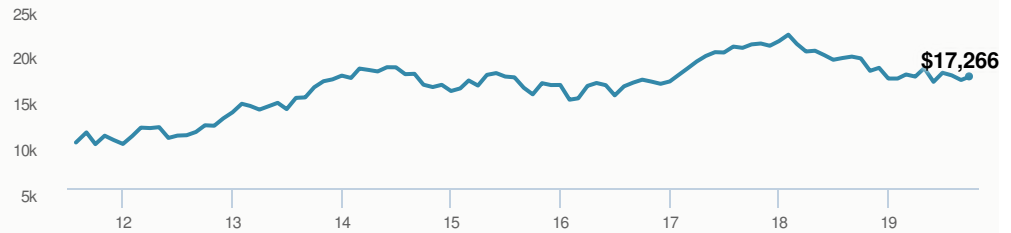
F	4585
A	ISC 2585 DSC 3585 LL 1585
E	17130
I	5585
O	19130
P	90302

DISTRIBUTION HISTORY⁴

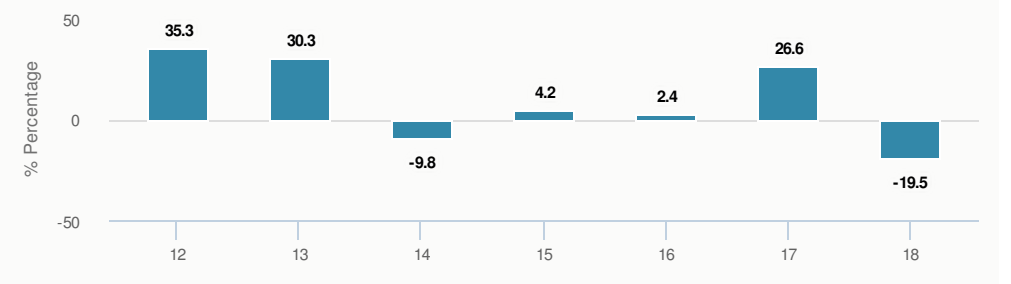
Payable date	Total	Payable date	Total
2019-09-27	0.1702	2018-06-22	0.0800
2019-06-21	0.1657	2018-03-23	0.6075
2019-03-22	0.2560	2017-03-31	0.8213
2018-12-14	0.0857	2016-03-24	0.6935
2018-09-14	0.0825	2015-03-27	0.7866

PERFORMANCE¹

Growth of \$10,000 (since inception date)



Calendar year performance



Average annual compound returns

YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
9.9%	2.4%	-2.3%	0.1%	-2.7%	3.5%	2.7%	-%	6.9%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation (%)		Sector allocation (%)	
International Equity	96.84%	Industrial Goods	16.73%
Cash and Equivalents	3.18%	Financial Services	16.37%
Other	-0.02%	Healthcare	12.93%
Geographic allocation (%)		Consumer Goods	12.70%
United Kingdom	22.28%	Energy	8.46%
Other	22.06%	Consumer Services	7.77%
Netherlands	11.96%	Industrial Services	7.75%
Bermuda	8.51%	Technology	7.74%
India	8.06%	Other	5.78%
Germany	6.93%	Telecommunications	3.77%
Japan	6.18%		
France	6.01%		
Portugal	4.36%		
China	3.65%		

Note: This page is not complete without disclaimers on the next page.

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AS AT SEPTEMBER 30, 2019

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. Black Creek International Equity Fund Class I	Mutual Fund	99.62%

TOP HOLDINGS

	Sector	(%)
1. Heidelbergcement AG	Construction Materials	5.71%
2. BAE Systems PLC	Aerospace and Defence	5.14%
3. STMicroelectronics NV	Computer Electronics	4.57%
4. Haier Electronics Group Co Ltd	Consumer Durables	4.41%
5. Galp Energia SGPS SA	Oil and Gas Production	4.36%
6. ICICI Bank Ltd - ADR	Banking	4.29%
7. Lloyds Banking Group PLC	Banking	4.27%
8. Koninklijke Boskalis Westminster NV	Transportation	4.27%
9. Kunlun Energy Co Ltd	Oil and Gas Production	4.09%
10. Carnival PLC	Leisure	4.01%
11. Bharti Infratel Ltd	Telecommunications	3.77%
12. Sinopharm Group Co Ltd CI H	Diversified Healthcare	3.65%
13. Tate & Lyle PLC	Food, Beverage and Tobacco	3.56%
14. Cap Gemini SA	Professional Services	3.48%
15. Assicurazioni Generali SpA	Insurance	3.45%

MANAGEMENT TEAM

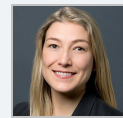


BLACK CREEK INVESTMENT MANAGEMENT INC.

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.



Richard Jenkins



Melissa Casson



Evelyn Huang

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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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