

Black Creek Global Balanced Corporate Class

Class ET8 CAD



AS AT AUGUST 31, 2020

FUND OVERVIEW

This fund invests primarily in a balanced portfolio of equities and fixed income securities issued by governments, supra-national agencies or corporations anywhere in the world.

FUND DETAILS

| | |
|--|--|
| Inception date | July 2011 |
| Total net assets (\$CAD) As at 2020-08-31 | \$467.8 million |
| NAVPS | \$7.5617 |
| MER (%) As at 2020-03-31 | 2.26 |
| Management fee (%) | 1.85 |
| Asset class | Global Balanced |
| Currency | CAD |
| Minimum investment | \$100,000 initial / \$5,000 additional |
| Distribution frequency | Monthly |
| Last distribution | \$0.0552 |

Risk rating²

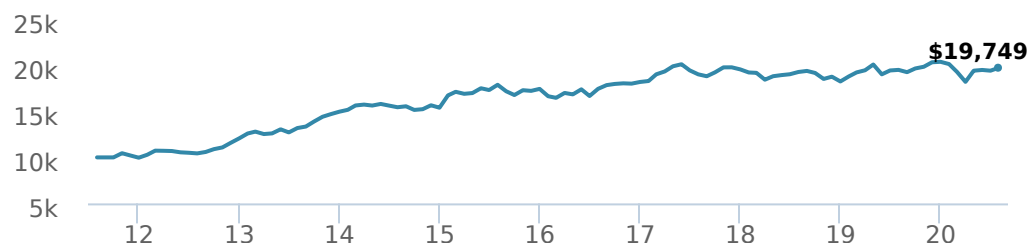


FUND CODES

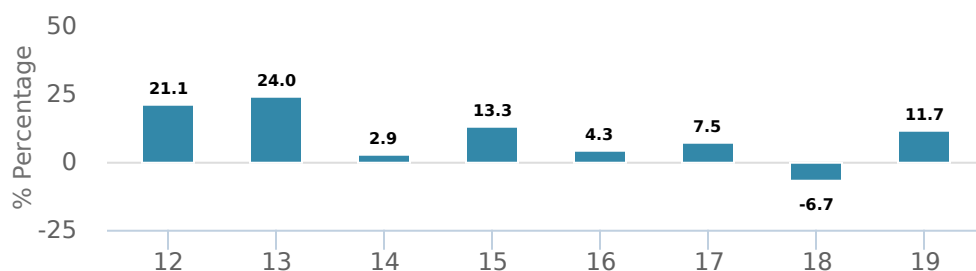
| | T5 | | T8 |
|----|---------------------------------|------------------------------------|------------------------------------|
| E | 16124 | 16724 | 16424 |
| A | ISC 2573 DSC 3573 LL 1573 | ISC 173T5 DSC 273T5 LL 373T5 | ISC 673T8 DSC 773T8 LL 873T8 |
| EF | 15124 | 15724 | 15424 |
| F | 4573 | 473T5 | 973T8 |
| I | 5573 | | |
| O | 18124 | 18724 | 18424 |
| P | 90000 | 90500 | 90800 |

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* |
|--|-------|------|------|------|------|------|------|------|------------|
| | -2.7% | 0.5% | 1.8% | 2.9% | 3.0% | 1.8% | 2.9% | -% | 7.8% |

*Since inception date

DISTRIBUTION HISTORY³

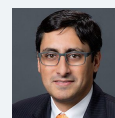
| Payable date | Total | Payable date | Total |
|--------------|--------|--------------|--------|
| 2020-08-28 | 0.0552 | 2020-04-24 | 0.0552 |
| 2020-07-24 | 0.0552 | 2020-03-20 | 0.0216 |
| 2020-06-26 | 0.0221 | 2020-03-19 | 0.0552 |
| 2020-06-25 | 0.0552 | 2020-02-21 | 0.0552 |
| 2020-05-22 | 0.0552 | 2020-01-24 | 0.0552 |

MANAGEMENT TEAM



BLACK CREEK
INVESTMENT MANAGEMENT INC.

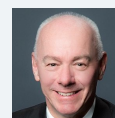
Black Creek Investment Management is led by award-winning money managers Bill Kanko and Richard Jenkins. Black Creek pursues an equity mandate with no restrictions on finding the best businesses in the world. Black Creek Investment Management is a sub-advisor to CI Investments Inc.



Samir Jhaveri



Richard Schulte-Hostedde



Richard Jenkins

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PORTFOLIO ALLOCATIONS⁵

| Asset allocation | (%) | Sector allocation | (%) | Geographic allocation | (%) |
|---------------------------|--------|--------------------------|--------|-----------------------|--------|
| International Equity | 34.36% | Fixed Income | 31.60% | United States | 40.77% |
| Foreign Corporate Bonds | 18.71% | Industrial Goods | 9.65% | Canada | 23.46% |
| US Equity | 16.53% | Healthcare | 9.14% | Other | 8.92% |
| Canadian Equity | 8.97% | Basic Materials | 8.97% | United Kingdom | 7.63% |
| Cash and Equivalents | 8.54% | Consumer Goods | 8.60% | France | 4.46% |
| Canadian Government Bonds | 7.79% | Cash and Cash Equivalent | 8.54% | Germany | 4.12% |
| Foreign Government Bonds | 3.99% | Industrial Services | 7.37% | Sweden | 2.97% |
| Canadian Corporate Bonds | 1.11% | Other | 7.27% | Belgium | 2.85% |
| | | Technology | 5.89% | Austria | 2.61% |
| | | Telecommunications | 2.97% | Portugal | 2.21% |

TOP HOLDINGS

| | Sector | (%) |
|--|--------------------------|-------|
| 1. Canada Government 0.75% 01-Sep-2021 | Fixed Income | 4.02% |
| 2. Canada Government 1.50% 01-Aug-2021 | Fixed Income | 3.77% |
| 3. Cameco Corp | Metals and Mining | 3.57% |
| 4. Nutrien Ltd | Chemicals and Gases | 3.54% |
| 5. Ericsson Cl B | Telecommunications | 2.97% |
| 6. United States Treasury 1.38% 31-May-2021 | Cash and Cash Equivalent | 2.92% |
| 7. Heidelbergcement AG | Construction Materials | 2.85% |
| 8. GlaxoSmithKline PLC - ADR | Drugs | 2.85% |
| 9. Ontex Group NV | Consumer Non-durables | 2.85% |
| 10. Cap Gemini SA | Professional Services | 2.70% |
| 11. Merck & Co Inc | Drugs | 2.64% |
| 12. BAE Systems PLC | Aerospace and Defence | 2.63% |
| 13. Wienerberger AG | Construction Materials | 2.61% |
| 14. FTI Consulting Inc | Professional Services | 2.50% |
| 15. United States Treasury 1.75% 30-Sep-2022 | Fixed Income | 2.47% |

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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 (except for figures of one year or less, which are simple total returns) 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 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.

³ Please refer to the fund's simplified prospectus for distribution information.

⁵ 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.

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The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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