

# Black Creek International Equity Fund

Class A



AS AT MARCH 31, 2019

## FUND OVERVIEW

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

## FUND DETAILS

Inception Date	September 2008
Total Net Assets (\$CAD) As at 2019-03-31	\$1.4 billion
NAVPS	\$20.6566
MER (%) As at 2018-09-30	2.46
Management Fee (%)	2.000
Asset Class	International Equity
Currency	CAD
Minimum Investment	\$500 initial / \$25 additional
Distribution Frequency	Annually
Last Distribution	\$0.7157

## Risk rating<sup>3</sup>



## FUND CODES

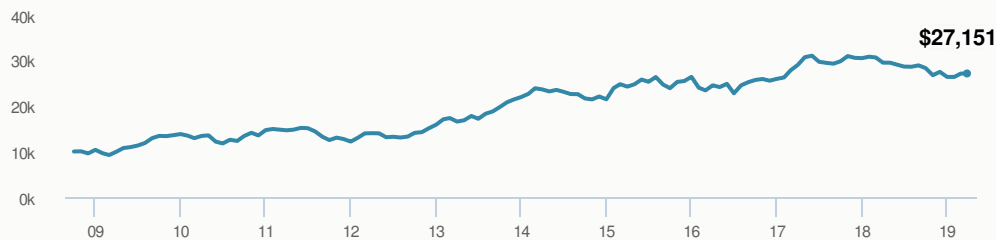
	T6	
A	ISC 11118 DSC 11168 LL 11468	ISC 11618 DSC 11668 LL 11968
E	16180	
EF	15180	
F	11018	
I	11518	
O	18180	
P	90052	

## DISTRIBUTION HISTORY<sup>4</sup>

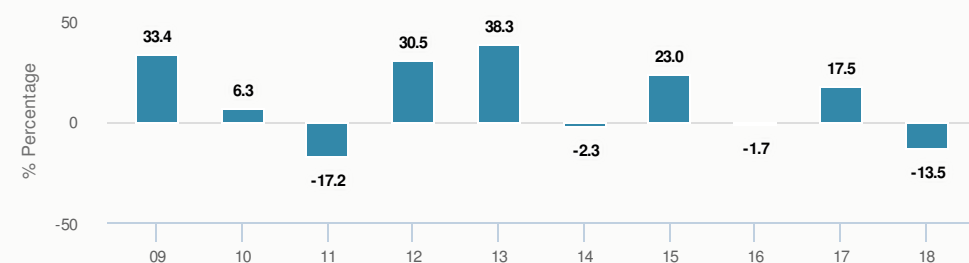
Payable Date	Total	Payable Date	Total
2018-12-14	0.7157	2012-12-14	0.0934
2017-12-15	1.4562	2012-08-31	-
2015-12-18	2.2695	2011-12-16	-
2014-12-19	1.1066	2010-12-20	0.0470
2013-12-13	0.8490	2009-12-18	-

## PERFORMANCE<sup>1</sup>

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*
7.3%	0.1%	7.3%	-0.1%	-4.1%	4.9%	3.7%	11.0%	10.0%

\*Since inception date

## PORTFOLIO ALLOCATIONS<sup>2</sup>

Asset allocation	(%)	Sector allocation	(%)
International Equity	96.48%	Financial Services	17.37%
Cash and Equivalents	3.52%	Industrial Goods	16.19%
		Consumer Goods	12.78%
<b>Geographic allocation</b>	<b>(%)</b>	Technology	11.73%
Other	21.48%	Healthcare	9.59%
United Kingdom	19.84%	Consumer Services	7.84%
Netherlands	11.89%	Energy	7.37%
India	8.85%	Industrial Services	7.35%
France	8.64%	Other	5.64%
Bermuda	8.50%	Telecommunications	4.14%
Japan	7.94%		
Germany	5.41%		
China	3.83%		
Mexico	3.62%		

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

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AS AT MARCH 31, 2019

## TOP HOLDINGS

	Sector	(%)
1. Heidelbergcement AG	Construction Materials	5.41%
2. ASM International NV	Computer Electronics	4.99%
3. ICICI Bank Ltd - ADR	Banking	4.71%
4. Tate & Lyle PLC	Food, Beverage and Tobacco	4.55%
5. Lloyds Banking Group PLC	Banking	4.52%
6. BAE Systems PLC	Aerospace and Defence	4.44%
7. Haier Electronics Group Co Ltd	Consumer Durables	4.36%
8. Koninklijke Boskalis Westminster NV	Transportation	4.25%
9. Kunlun Energy Co Ltd	Oil and Gas Production	4.14%
10. Bharti Infratel Ltd	Telecommunications	4.14%
11. Altran Technologies SA	Information Technology	3.99%
12. Sinopharm Group Co Ltd CI H	Diversified Healthcare	3.83%
13. Carnival PLC	Leisure	3.80%
14. Santander Mexico Financial Group SAB de CV - ADR	Diversified Financial Services	3.62%
15. Galp Energia SGPS SA	Oil and Gas Production	3.23%

## 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

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investments success by using the services of a professional financial advisor. [Learn more at ci.com.](http://ci.com)

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> Please refer to the fund's simplified prospectus for distribution information.

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