

Black Creek Global Balanced Fund

Class A CAD



FUND OVERVIEW

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

FUND DETAILS

Inception date	January 2007
Total net assets (\$CAD) As at 2020-12-31	\$912.9 million
NAVPS As at 2021-01-27	\$14.2993
MER (%) As at 2020-09-30	2.46
Management fee (%)	2.00
Asset class	Global Balanced
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.0203

Risk rating²

Low	Low to medium	Medium	Medium to high	High
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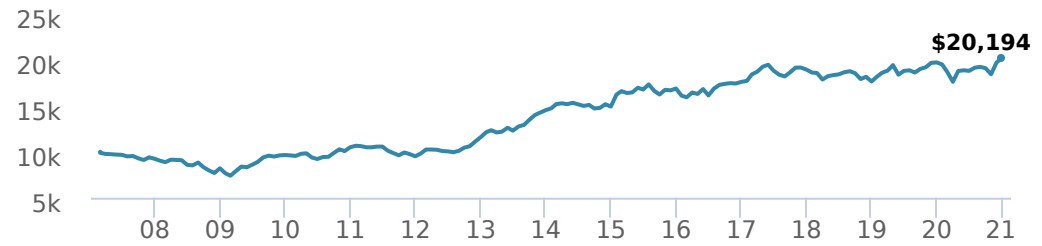
FUND CODES

	T6	
A	ISC 11115 DSC 11165 LL 11365	ISC 11615 DSC 11665 LL 11965
D	11065	
E	16174	
EF	15174	
F	11015	
I	NL 11515	
O	18174	
P	90050	

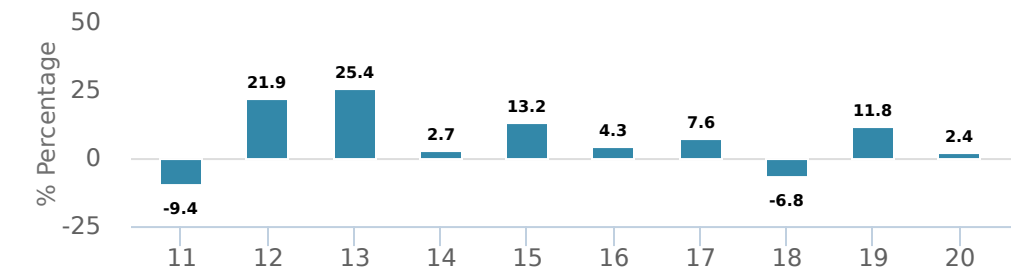
PERFORMANCE¹

As at 2020-12-31

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*
	2.4%	2.6%	5.8%	7.5%	2.4%	2.2%	3.7%	6.8%	5.2%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2020-12-18	0.0203	2015-12-18	1.0310
2019-12-13	0.3986	2014-12-19	0.6349
2018-12-14	0.2818	2013-12-13	0.4420
2017-12-15	0.9701	2012-12-14	0.5634
2016-12-16	0.3276	2008-12-19	0.0532

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.15%
\$500,000 - \$1,000,000	0.21%
\$1,000,000 - \$2,500,000	0.32%
\$2,500,000 - \$5,000,000	0.40%
\$5,000,000 and above	0.52%

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

PORTFOLIO ALLOCATIONS⁵

As at 2020-12-31

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	41.48%	Fixed Income	20.39%	United States	39.11%
US Equity	17.38%	Cash and Cash Equivalent	11.90%	Canada	17.46%
Foreign Corporate Bonds	15.16%	Industrial Goods	11.04%	Other	13.57%
Cash and Equivalents	11.90%	Other	9.71%	United Kingdom	9.47%
Canadian Equity	8.90%	Basic Materials	8.90%	Germany	4.47%
Foreign Government Bonds	4.01%	Consumer Goods	8.87%	France	4.26%
Canadian Corporate Bonds	1.22%	Healthcare	8.74%	Netherlands	3.15%
Other	-0.05%	Industrial Services	8.65%	India	2.86%
		Technology	7.96%	Belgium	2.84%
		Consumer Services	3.84%	Sweden	2.81%

TOP HOLDINGS

	Sector	(%)
1. Canada Government 1.50% 01-Aug-2021	Cash and Cash Equivalent	3.93%
2. Cameco Corp	Metals and Mining	3.55%
3. Nutrien Ltd	Chemicals and Gases	3.38%
4. Koninklijke Boskalis Westminster NV	Transportation	3.15%
5. BAE Systems PLC	Aerospace and Defence	3.10%
6. ICICI Bank Ltd - ADR	Banking	2.86%
7. Cap Gemini SA	Professional Services	2.85%
8. Ontex Group NV	Consumer Non-durables	2.84%
9. Ericsson CI B	Telecommunications	2.81%
10. Wienerberger AG	Construction Materials	2.80%
11. Galp Energia SGPS SA	Oil and Gas Production	2.68%
12. Heidelbergcement AG	Construction Materials	2.66%
13. FTI Consulting Inc	Professional Services	2.65%
14. Booking Holdings Inc	Diversified Consumer Services	2.64%
15. Dialog Semiconductor PLC	Computer Electronics	2.60%

Over 35,000 financial advisors have chosen CI Global Asset Management 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](https://www.ci.com).

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.

⁴ CI Preferred Pricing fee reductions apply to management and administration fees and start at \$100,000.

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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Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI has taken reasonable steps to ensure their accuracy.

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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Published January 2021