Black Creek International Equity Fund

Class F1 USD

FUND OVERVIEW

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

FUND DETAILS

Inception date	May 2017
Total net assets ($CAD) As at 2019-06-30	$1.4 billion
NAVPS As at 2019-08-07	$6.1346
MER (%) As at 2018-09-30	1.28
Management fee (%)	0.925
Asset class	International Equity
Currency	USD
Minimum investment	$100,000 initial / $25 additional
Distribution frequency	Annually
Last distribution	$0.2989

Risk rating[3]

Low	Low to medium	Medium	Medium to high	High

FUND CODES

F	21018
F1	81352
F2	82352
F3	83352
F4	84352
F5	85352

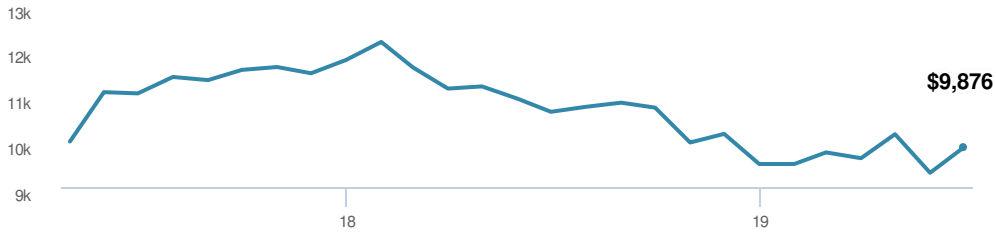
DISTRIBUTION HISTORY[4]

Payable date	Total
2018-12-14	0.2989

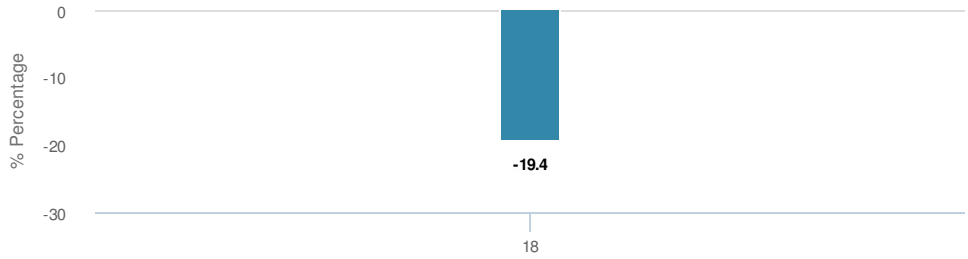
PERFORMANCE [1]

As at 2019-06-30

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*
12.7%	6.0%	2.5%	12.7%	0.5%	-%	-%	-%	-0.6%

*Since inception date

PORTFOLIO ALLOCATIONS [2]

As at 2019-06-30

Asset allocation	(%)
International Equity	94.56%
Cash and Equivalents	5.45%
Other	-0.01%

Geographic allocation	(%)
Other	22.56%
United Kingdom	19.09%
Netherlands	13.97%
Bermuda	7.93%
India	7.46%
France	7.24%
Japan	6.38%
Germany	6.11%
Canada	5.22%
Portugal	4.04%

Sector allocation	(%)
Industrial Goods	16.47%
Financial Services	15.90%
Technology	12.13%
Consumer Goods	11.73%
Healthcare	9.89%
Consumer Services	7.83%
Energy	7.64%
Industrial Services	7.09%
Other	5.87%
Cash and Cash Equivalent	5.45%

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

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TOP HOLDINGS

As at 2019-06-30

	Sector	(%)
1. Heidelbergcement AG	Construction Materials	6.11%
2. ASM International NV	Computer Electronics	5.89%
3. BAE Systems PLC	Aerospace and Defence	4.59%
4. Haier Electronics Group Co Ltd	Consumer Durables	4.33%
5. STMicroelectronics NV	Computer Electronics	4.18%
6. Lloyds Banking Group PLC	Banking	4.16%
7. Galp Energia SGPS SA	Oil and Gas Production	4.04%
8. ICICI Bank Ltd - ADR	Banking	3.91%
9. Koninklijke Boskalis Westminster NV	Transportation	3.90%
10. Carnival PLC	Leisure	3.84%
11. Tate & Lyle PLC	Food, Beverage and Tobacco	3.67%
12. Kunlun Energy Co Ltd	Oil and Gas Production	3.60%
13. Sinopharm Group Co Ltd Cl H	Diversified Healthcare	3.58%
14. Bharti Infratel Ltd	Telecommunications	3.55%
15. Grifols SA - ADR	Drugs	3.37%

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.

[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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