

CI Black Creek International Equity Corporate Class (formerly Black Creek International Equity Corporate Class)

Series OT8 CAD

FUND OVERVIEW

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

FUND DETAILS

Inception date	August 2015
Total net assets (\$CAD) As at 2021-09-30	\$290.2 million
NAVPS As at 2021-10-27	\$6.4861
MER (%) As at 2021-03-31	0.17
Management fee (%)	Negotiable
Asset class	International Equity
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Monthly
Last distribution	\$0.0408

Risk rating¹

Low	Low to medium	Medium	Medium to high	High
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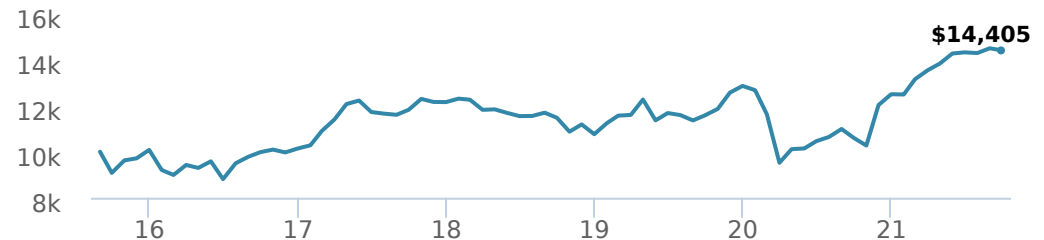
FUND CODES

	T5		T8
O	18130	18730	18430
A	ISC 2575 DSC 3575 LL 1575	ISC 175T5 DSC 275T5 LL 375T5	ISC 675T8 DSC 775T8 LL 875T8
E	16130	16730	16430
EF	15130	15730	15430
F	4575	475T5	975T8
I	5575		075T8
P	90002	90502	90802

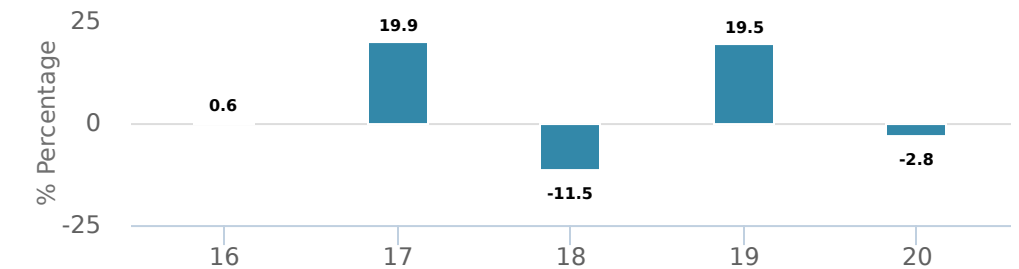
PERFORMANCE²

As at 2021-09-30

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*
	15.20%	-0.60%	0.60%	6.40%	35.90%	7.90%	7.60%	-	6.10%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2021-10-22	0.0408	2021-05-28	0.0408
2021-09-23	0.0408	2021-04-23	0.0408
2021-08-27	0.0408	2021-03-25	0.0408
2021-07-23	0.0408	2021-02-19	0.0408
2021-06-24	0.0408	2021-01-22	0.0408

MANAGEMENT TEAM



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.



Evelyn Huang



Melissa Casson



Richard Jenkins

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PORTFOLIO ALLOCATIONS⁴

As at 2021-09-30

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	98.00%	Financial Services	18.00%	Other	27.00%
Cash and Equivalents	1.00%	Healthcare	15.00%	United Kingdom	19.00%
		Industrial Goods	14.00%	France	10.00%
		Telecommunications	9.00%	India	8.00%
		Energy	9.00%	Netherlands	7.00%
		Consumer Services	8.00%	Germany	6.00%
		Consumer Goods	7.00%	Japan	6.00%
		Industrial Services	6.00%	Portugal	5.00%
		Technology	6.00%	Mexico	4.00%
		Other	4.00%	China	3.00%

UNDERLYING FUND ALLOCATIONS

	Sector	(%)
1. CI Black Creek International Equity Fund CI I	Mutual Fund	99.67%

TOP HOLDINGS

	Sector	(%)
1. Bharti Infratel Ltd	Telecommunications	5.59%
2. Galp Energia SGPS SA	Oil and Gas Production	5.59%
3. Lloyds Banking Group PLC	Banking	5.47%
4. Koninklijke Boskalis Westminster NV	Transportation	4.64%
5. Fomento Economico Mexicano SAB de CV - ADR	Diversified Financial Services	4.58%
6. BAE Systems PLC	Aerospace and Defence	4.53%
7. Heidelbergcement AG	Construction Materials	4.47%
8. Accor SA	Leisure	4.39%
9. Ipsen SA	Drugs	4.08%
10. Sinopharm Group Co Ltd CI H	Diversified Healthcare	3.94%
11. Rakuten Inc	Retail	3.84%
12. Ericsson CI B	Telecommunications	3.82%
13. Alibaba Group Holding Ltd - ADR	Information Technology	3.81%
14. Assicurazioni Generali SpA	Insurance	3.74%
15. Kunlun Energy Co Ltd	Oil and Gas Production	3.66%

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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.](#)

¹ 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.

² 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.

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

⁴ 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.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

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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