

Black Creek Global Leaders Fund

Class A CAD



AS AT OCTOBER 31, 2020

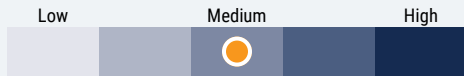
FUND OVERVIEW

This fund invests primarily in stocks issued by companies worldwide.

FUND DETAILS

Inception date	February 2005
Total net assets (\$CAD) As at 2020-10-31	\$2.7 billion
NAVPS	\$12.6463
MER (%) As at 2020-03-31	2.46
Management fee (%)	2.00
Asset class	Global Equity
Currency	CAD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Annually
Last distribution	\$0.9307

Risk rating²

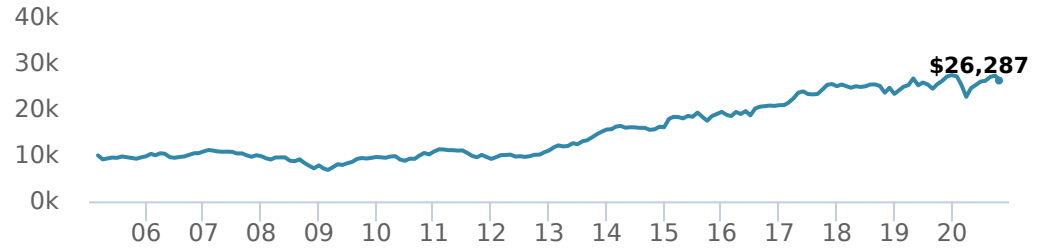


FUND CODES

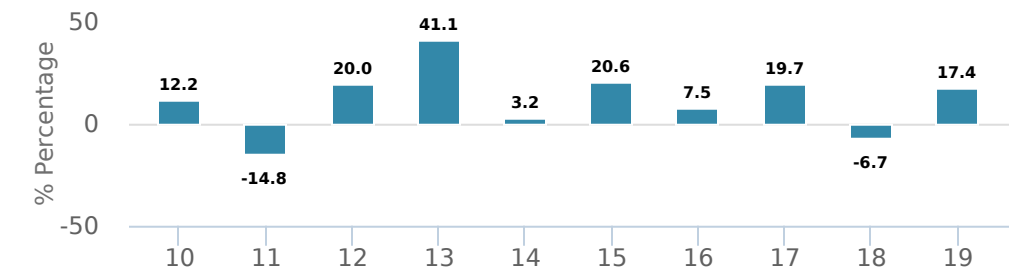
	T6	
A	ISC 11106 DSC 11156 LL 11356	ISC 11606 DSC 11656 LL 11956
D	11056	
E	16177	
EF	15177	
F	11006	
I	NL 11506	
O	18177	
P	90051	

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*
-4.2%	-3.9%	0.2%	6.8%	0.3%	1.2%	7.2%	9.6%	6.3%

*Since inception date

DISTRIBUTION HISTORY³

Payable date	Total	Payable date	Total
2019-12-13	0.9307	2014-12-19	1.1964
2018-12-14	0.9670		
2017-12-15	0.8622		
2016-12-16	0.7766		
2015-12-18	1.0590		

CI PREFERRED PRICING⁴

Investment amount	Combined fee reduction
\$100,000 - \$500,000	0.08%
\$500,000 - \$1,000,000	0.11%
\$1,000,000 - \$2,500,000	0.22%
\$2,500,000 - \$5,000,000	0.30%
\$5,000,000 and above	0.42%

MANAGEMENT TEAM

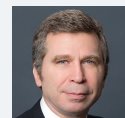


BLACK CREEK
INVESTMENT MANAGEMENT INC.

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.



Bill Kanko



Matias Galarce



Heather Peirce

AS AT OCTOBER 31, 2020

PORTFOLIO ALLOCATIONS⁵

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
International Equity	70.42%	Industrial Goods	17.59%	United States	23.51%
US Equity	23.51%	Healthcare	13.94%	United Kingdom	15.24%
Canadian Equity	5.17%	Technology	13.20%	Japan	13.97%
Cash and Equivalents	0.88%	Consumer Goods	12.46%	Other	10.59%
Other	0.02%	Basic Materials	11.44%	France	6.81%
		Industrial Services	9.62%	Germany	6.62%
		Consumer Services	8.47%	Cayman Islands	6.55%
		Financial Services	6.67%	Switzerland	6.13%
		Other	3.55%	Canada	6.05%
		Utilities	3.06%	Singapore	4.53%

TOP HOLDINGS

	Sector	(%)
1. Interpublic Group of Companies Inc	Media	5.55%
2. Nutrien Ltd	Chemicals and Gases	5.17%
3. Santen Pharmaceutical Co Ltd	Drugs	4.66%
4. Baidu Inc - ADR	Information Technology	4.58%
5. Makita Corp	Manufacturing	4.56%
6. DBS Group Holdings Ltd	Banking	4.53%
7. Heidelbergcement AG	Construction Materials	4.38%
8. DS Smith PLC	Forestry and Paper	4.30%
9. Weir Group PLC	Manufacturing	3.90%
10. GlaxoSmithKline PLC - ADR	Drugs	3.84%
11. Bureau Veritas Reg Intl Cls Nvres Aernefs	Diversified Industrial Services	3.75%
12. Booz Allen Hamilton Holding Corp	Information Technology	3.71%
13. DKSH Holding AG	Professional Services	3.53%
14. Oracle Corp	Information Technology	3.39%
15. ConvaTec Group PLC	Drugs	3.20%

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 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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