



AIMCo Achieves Premium 10.4% Return for Clients in 2017

Edmonton, Alberta (April 18, 2018) – Alberta Investment Management Corporation (AIMCo) announced today its investment performance for the year ended December 31, 2017. The aggregate return achieved on behalf of its fourteen Alberta pension and endowment balanced fund clients was 10.4% net of all costs. AIMCo actively selects the assets it invests in within each class, and measures its performance relative to a standard passive benchmark for each class. In 2017, AIMCo achieved a net return premium of 1.3% for its balanced fund clients, over and above the composite benchmark.

AIMCo's investment strategies are designed to deliver premium returns over an extended time horizon, not just for a single year or two. Over the last five years AIMCo achieved a net return premium of 0.9%, on behalf of all clients. This places AIMCo in the top quartile of its peer investment managers based on the most recent analysis by CEM Benchmarking, the industry's principal performance measurement firm. CEM's analysis also places AIMCo in the most favourable quartile for cost performance and risk curtailment.

"As a long-term investor we are proud of the sustained value add that we have delivered to our clients since the Province made the bold decision to establish AIMCo ten years ago," states Kevin Uebelein, Chief Executive Officer. "The commitment to our clients, and indeed all Albertans, demonstrated by the talented men and women at AIMCo is something I am most proud of. Every investment AIMCo makes represents Alberta, so we ensure that our decisions are both responsible and sustainable."

Dale MacMaster, Chief Investment Officer, adds, "Our strong investment performance in 2017 represents a short-term affirmation that our course of action is the right one and is the result of the high degree of trust our clients have placed in us to meet their objectives. More important, these returns have empowered our clients to make critical decisions for their stakeholders, such as reductions to contribution rates, or budget reconsiderations due to newly available funds. As Alberta's economy strengthens, it is gratifying to be able to deliver our clients \$1.1 billion of net value add against our benchmark returns."

Detailed performance information will be available in AIMCo's Annual Report to be released in June 2018.

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada's largest and most diversified institutional investment managers with \$103.7 billion of assets under management, as at December 31, 2017. The organization's mandate is to maximize risk adjusted net investment returns in a manner responsive to the needs and expectations of its 32 Alberta-based pension, endowment, government, and specialty fund clients. Balanced fund pension and endowment clients account for \$88.2 billion of assets under management, and are most representative of AIMCo's overall performance, as they utilize the full range of the organization's asset and style capabilities. Government and specialty fund clients account for \$15.5 billion of assets under management, and largely rely on AIMCo for its expertise in managing fixed income assets and for liquidity management.

Established as a Crown corporation on January 1, 2008, AIMCo is operationally independent – operating on commercial principles and at arms length from the government of Alberta – yet strategically aligned with the Province as our shareholder. The organization is committed to the highest standards of corporate governance including an independent, highly-qualified and diverse Board of Directors that draws on global experience to provide meaningful guidance and oversight to the organization.

For more information please visit www.aimco.alberta.ca.

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