



For Immediate Release

AIMCo Delivers 2.5% Return for Clients in 2018

Edmonton, Alberta (May 8, 2019) – Alberta Investment Management Corporation (AIMCo) announced today its investment performance for the year ended December 31, 2018. The aggregate return achieved on behalf of its fourteen Alberta pension and endowment balanced fund clients was 2.5% 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 2018, AIMCo achieved a net return premium of 1.1% for its balanced fund clients, over and above the composite benchmark.

With the gains achieved in 2018, AIMCo has earned its clients investment income in excess of \$60 billion, net of all costs, since being established in 2008, of which more than \$6.3 billion represents value add investment income above the benchmark returns for the period.

“We continue to see our long-term investment strategies paying off for Albertans. The results are a testament to the expertise and dedication of our talented team,” said Kevin Uebelein, Chief Executive Officer. “With the continued trust of our clients, we look forward to seeking out new investment opportunities that will build prosperity in the years to come.”

“Market volatility made 2018 a challenging year. Delivering a positive return for our clients was a significant achievement,” added Chief Investment Officer Dale MacMaster. “Our results show the necessity of a diversified portfolio. Returns on some of our real estate and infrastructure investments helped offset results from asset classes that did not perform as well.”

Detailed performance information will be available in AIMCo’s Annual Report to be released in June 2019.

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada’s largest and most diversified institutional investment managers with \$108.2 billion of assets under management, as at December 31, 2018. The organization’s mandate is to maximize risk adjusted net investment returns in a manner responsive to the needs and expectations of its 31 Alberta-based pension, endowment, government, and specialty fund clients.

Balanced fund pension and endowment clients account for \$89.5 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 \$18.7 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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