



For Immediate Release

AIMCo Announces Commitment to Invest in Allied World Transaction with Fairfax Financial Holdings

Edmonton, Alberta (March 10, 2017) – Alberta Investment Management Corporation ("AIMCo"), on behalf of certain of its clients, is pleased to announce that it has signed a letter of commitment with Fairfax Financial Holdings Limited ("Fairfax") (TSX:FFH)(TSX:FFH.U) to invest US\$500 million in order to indirectly acquire just over 10% of the issued and outstanding shares of Allied World Assurance Company Holdings, AG ("Allied World"), simultaneously with the previously announced acquisition of Allied World by Fairfax and subject to certain approvals. The transaction is anticipated to close by the end of the second quarter of 2017.

AIMCo's investment in Allied World provides its clients an attractive opportunity to gain direct exposure to a global provider of innovative property, casualty and specialty insurance and reinsurance solutions, with an exceptional track record of underwriting.

"On behalf of our clients, AIMCo is very pleased to make this investment in Allied World," states Kevin Uebelein, Chief Executive Officer of AIMCo. "We look forward to working with the team of Allied World, and to be joining Fairfax, OMERS and the other co-investors in this significant transaction."

"We are thrilled that AIMCo has chosen to partner with us," said Prem Watsa, Chairman and Chief Executive Officer of Fairfax. "AIMCo has an excellent investing reputation and this is a relationship that we expect to continue to build over time."

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$95 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 32 pension, endowment and government funds in the Province of Alberta. For more information on AIMCo please visit www.aimco.alberta.ca.

About Fairfax Financial Holdings Limited (Fairfax)

Fairfax is a holding company which, through its subsidiaries, is engaged in property and casualty insurance and reinsurance and investment management.

Media Contact

Dénes Németh

Corporate Communication

O: 780-392-3857

M: 780-932-4013

E: denes.nemeth@aimco.alberta.ca