



For Immediate Release

### **AltaML and AIMCo Announce Partnership to Build Artificial Intelligence and Machine Learning Applications for Investment Management**

**Edmonton, Alberta (June 10, 2019)** – Alberta Investment Management Corporation (AIMCo) and AltaML have joined forces to build artificial intelligence (AI) and machine learning (ML) applications within the investment management space. The joint venture, known as AlphaLayer, is designed to leverage AIMCo's expertise in investment management and AltaML's AI technologies and development capabilities.

As one of Canada's largest and most diversified institutional investment fund managers, AIMCo's move to accelerate the adoption of innovative AI/ML solutions is aimed at creating tactical intelligence to inform better decision-making and streamline operational efficiency.

"Innovation is an integral part of our strategy as we look for new ways to deliver exceptional value to our clients. We are excited about this collaboration and the possibilities – whether that be enhancing returns, improving risk management or boosting productivity," said Kevin Uebelein, AIMCo's Chief Executive Officer.

By providing a cutting-edge strategy and a trained data science team, AltaML offers a way for AIMCo to build AI/ML solutions at a rapid pace in a highly competitive market.

"We believe there is tremendous opportunity in combining the scale of AIMCo with the nimbleness of a startup. We've already identified numerous use cases with the potential to generate meaningful value through lowered costs or enhanced investment returns. At the same time, the partnership creates opportunities to attract and develop talent in Alberta's growing tech sector," said AltaML CEO Cory Janssen.

#### **About Alberta Investment Management Corporation (AIMCo)**

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$115 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 31 pension, endowment and government funds in the Province of Alberta.

For more information on AIMCo please visit [aimco.alberta.ca](http://aimco.alberta.ca).

**About AltaML**

AltaML builds transformational software for business, powered by machine learning (ML). We partner with organizations using a co-development model where we can provide technical and strategic expertise on how to leverage their data with AI/ML to deliver significant ROI and new forms of competitive advantage. Learn more at [AltaML.com](https://AltaML.com).

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