



AIMCo and New Forests Complete Acquisition of Forestry Properties of Great Southern Plantations

Deal Represents One of the Largest Forestry Estate Transactions in Australia

Edmonton, Alberta, Canada, and Sydney, Australia (January 28th, 2011) – Alberta Investment Management Corporation (“AIMCo”) is pleased to announce that it has agreed on behalf of its clients to acquire, together with partner Australia New Zealand Forest Fund (“ANZFF”), the timberland assets of Great Southern Plantations (“GSP”) for a total purchase price of AU\$415 million. The assets are being acquired out of receivership and represent a diversified rural land portfolio encompassing over 2,500 square kilometres in prime forestry and agricultural regions across six Australian states. By area, this transaction represents the largest private forestry estate transaction in Australia to date. New Forests Pty Limited, a Sydney-based timber investment management firm specializing in sustainable forestry investments, will manage the estate on behalf of AIMCo and ANZFF.

AIMCo CEO Leo de Bever said, “AIMCo wants to capitalize on growing world demand for timber and agricultural products. We are delighted to be part of this extraordinary opportunity to assist in the development of these Australian assets, at an attractive return to AIMCo’s clients.”

David Brand, Managing Director of New Forests, commented, “This transaction is indicative of the trend to move towards institutional ownership of Australia’s plantation forestry estate, which will allow the industry to consolidate and become internationally competitive. As a local investment manager specialized in timberland management, New Forests has the expertise and capacity to manage this diverse and valuable forestry estate on a sustainable and commercial basis.”

GSP was placed into administration and receivership in May 2009 after the downturn of the Managed Investment Scheme (“MIS”) industry during the global financial crisis. Most of the plantations on the land will continue to be managed by third parties on behalf of the MIS investors, and those schemes are continuing. AIMCo and New Forests expect that the GSP timberland assets will evolve into a high-quality institutional estate as the MIS projects are completed, encompassing timber plantations and mixed agricultural land uses.

About Alberta Investment Management Corporation

AIMCo is one of Canada’s largest and most diversified institutional investment managers. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates independently from the Government of Alberta and invests globally on behalf of 26 pension, endowment and government funds in the Province of Alberta, including the Alberta Heritage Savings Trust Fund. For more information about AIMCo, visit www.aimco.alberta.ca.

About New Forests and ANZFF

New Forests is an investment management firm specialized in timberland and associated environmental markets, such as carbon, biodiversity and water. New Forests offers investment strategies across sustainable forestry in Australia and New Zealand, sustainable forestry in Asia and emerging ecosystem services markets to institutional and private equity clients. ANZFF is New Forests' first branded product and closed in October 2010. ANZFF is an approximately AU\$500 million fund that will invest in a diversified portfolio of timberland properties and forestry-related investments in Australia and New Zealand on behalf of international and regional institutional investors. New Forests is headquartered in Sydney, Australia, with staff in New Zealand, Washington, D.C., San Francisco, and Kota Kinabalu, Malaysia. For more information about New Forests, visit www.newforests.com.au.

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