

MEMBER UPDATE

AIMCo announces it will let go of Russian holdings

AUPE members' pensions are safe and secure despite divestments of Russian assets

The Alberta Investment Management Corporation (AIMCo) is divesting from all Russian holdings as a result of the Russian invasion of the Ukraine and the ensuing humanitarian crisis.

AIMCo, which manages the investments for a number of public service pension plans that many AUPE members set aside for retirement—including the Public Service Pension Plan (PSPP) and Local Authorities Pension Plan (LAPP)—says “We (AIMCO) have a fiduciary obligation to our clients to act in their best interest and we believe this decision aligns with our investment discretion, policies and prudent investment of capital.”(March 1st AIMCo update)

AIMCo has the authority to invest our pension funds, and LAPP and PSPP boards which include AUPE nominated and appointed members have oversight of AIMCo as its investment service provider.

AUPE members need to know that their pensions are safe and secure, even in these difficult times.

If you have questions about pensions, please contact the AUPE Member Resource Centre at **1-800-232-7284** or email **rc@aupe.org**