NEWS RELEASE

For Immediate Release
May 5, 2008

AIC ANNOUNCES 5 NEW PORTFOLIO FUNDS IN PARTNERSHIP WITH LEADING VALUE MANAGERS

BURLINGTON, ONTARIO – AIC Limited today announced the launch of five new Value Leaders Portfolios – uniquely designed to provide Canadian investors exclusive access to some of the most reputable and experienced value investing managers in North America and provide exposure to specialty asset classes, such as global real estate and global infrastructure To further help advisors meet their investors' needs, the new Value Leaders Portfolios also provide a disciplined process, governance with independence and a number of additional product features such as quarterly rebalancing; stringent fund governance; T-Series targeting 4% to 7% distributions; G-Series offering tiered pricing for larger dollar investments; F-Class pricing; comprehensive statement reporting; and a range of mandates to meet the various risk tolerances of individual investors.

"AIC has been committed to disciplined value investing principles for more than 20 years," said Jonathan Wellum, Chief Executive Officer and Chief Investment Officer, AIC Limited. "In recent years, AIC has also been working diligently to bring together some of the best value investing firms on the planet such as Third Avenue Management; Ariel Investments; Loomis Sayles and Brookfield Redding. Each of these firms share a deep philosophical belief in value investing. These firms are also highly experienced with impressive track records, and specialized expertise. For this reason, we have given them lead roles in a variety of new and unique individual funds that have focused, for example, in areas such as global real estate and global infrastructure. With today's increasing market demand for wrap products, the five new Value Leaders Portfolios provide an ideal solution that not only bundles together the expertise of these best-in-class value managers but also offers investors access to unique asset class diversification while reducing overall portfolio risk. Value Leaders Portfolios are managed by value investors for value investors."

In constructing the new Value Leaders Portfolios, third party professional investment expertise and insight was provided by Oakville-based Highview Financial Group, specialists in managed asset programs. The end result is that each Value Leaders Portfolio has been designed to meet each client's investment time horizon, risk tolerance, and financial goals of growth or income. Deloitte & Touche LLP, a leading global tax, audit and advisory services firm was also engaged to perform specified audit procedures related to the construction of the Value Leaders Portfolios.

"In terms of the risk tolerance profile, Value Leaders Portfolios range from low to moderate investment risk," said Mr. Wellum. "Overall, our value partners – Third Avenue, Ariel, Loomis Sayles and Brookfield Redding – have been entrusted to manage from 28% to 70% of each Value Leaders Portfolio."

Value Leaders Income Portfolio – This Fund seeks to provide investors with a regular but conservative stream of income while allowing some potential for modest capital appreciation; the Fund will invest approximately 75% in bonds; 25% in equities (of which 5% is hard asset equities being securities of companies in the real estate and infrastructure industries).

Value Leaders Balanced Income Portfolio -- This Fund seeks to provide investors with a regular stream of income, with a secondary objective of capital appreciation; this Fund will invest approximately 60% in bonds; 40% in equities (including 10% hard asset equities).

Value Leaders Balanced Growth Portfolio – This Fund seeks to generate moderate capital appreciation for investors with a secondary objective of generating a modest amount of regular income; this Fund will invest approximately 40% in bonds; 60% in equities (including 10% hard asset equities).

Value Leaders Growth Portfolio – This Fund seeks to provide capital appreciation, which is tempered by a modest weight in fixed income securities; this Fund will invest approximately 25% in bonds; 75% in equities (including 20% hard asset equities).

Value Leaders Maximum Growth Portfolio -- This Fund seeks to provide maximum capital appreciation with a primary emphasis on equity securities; this Fund will invest approximately 100% in equities (including 20% hard asset equities).

Stringent fund governance is an additional feature enabling investors to invest with confidence. The Value Leaders Portfolios are subject to ongoing and in-depth scrutiny to ensure high standards in investment quality. The sound governance process includes quarterly reviews by the AIC Managed Solutions Governance Committee. The Committee has established an "independent member" role to represent a third-party voice that has been taken on by Tim Cestnick, FCA, CPA, CFP, TEP. Mr. Cestnick is the co-founder of WaterStreet Family Wealth Counsel. Mr. Cestnick is also a highly-regarded expert and best-selling author on tax matters as well as a contributor to The Globe and Mail, CBC Newsworld and other media outlets.

About the Value Leaders:

Ariel Investments

Expertise in U.S. Small to Mid-cap equities

Renowned Chicago-based U.S. value investing firm founded in 1983 by John W. Rogers Jr.; manages US$13.2 billion in assets firm wide and US$5.6 billion in mutual funds (as at December 31, 2007).

Brookfield Redding LLC

Expertise in Global Real Estate or Hard Asset Securities

Based in Chicago, Brookfield Redding is a highly reputable investment manager of domestic and global real estate securities; more than US$6 billion in assets under management (as at December 31, 2007).

Loomis Sayles & Company, L.P.

Expertise in Fixed Income

Based in Boston, Loomis Sayles has been in business for 80 years and is renowned in the investment industry for its patient value investment discipline; manages more than US$130 billion in equity and fixed income assets (as at December 31, 2007).

Third Avenue Management

Expertise in U.S. and Global Equities, Global Real Estate and Special Situations

Third Avenue Management LLC is a New York-based investment advisory firm founded in 1986 by legendary value investor Marty Whitman; manages more than US$27.1 billion of investors' wealth (as at December 31, 2007).

AIC Investment Services Inc.
Expertise in Canadian Equities, Global Financials, Canadian Bonds, and Global Dividend and Income
AIC Investment Services Inc. provides portfolio management services to AIC mutual funds, 11 closed-end funds and the investment portfolios of high net worth individuals.

AIC Limited commenced operations in 1985 and has grown to become one of Canada's largest privately-held mutual fund company with assets under management exceeding $6 billion.

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