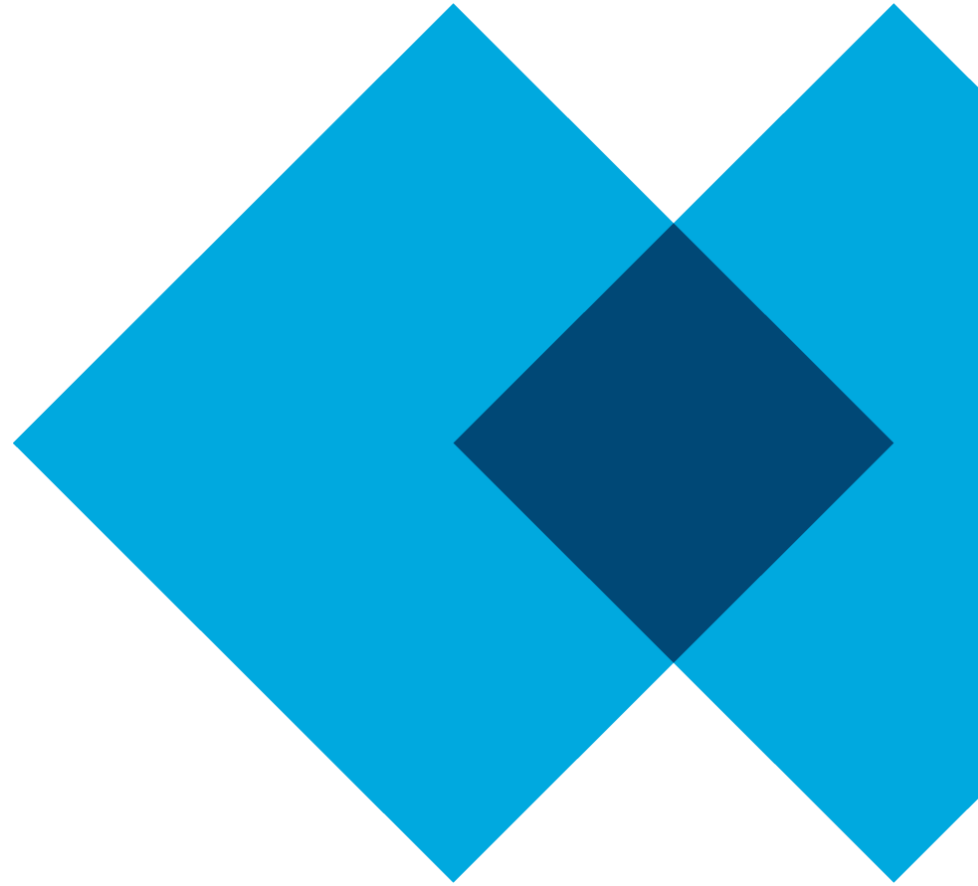
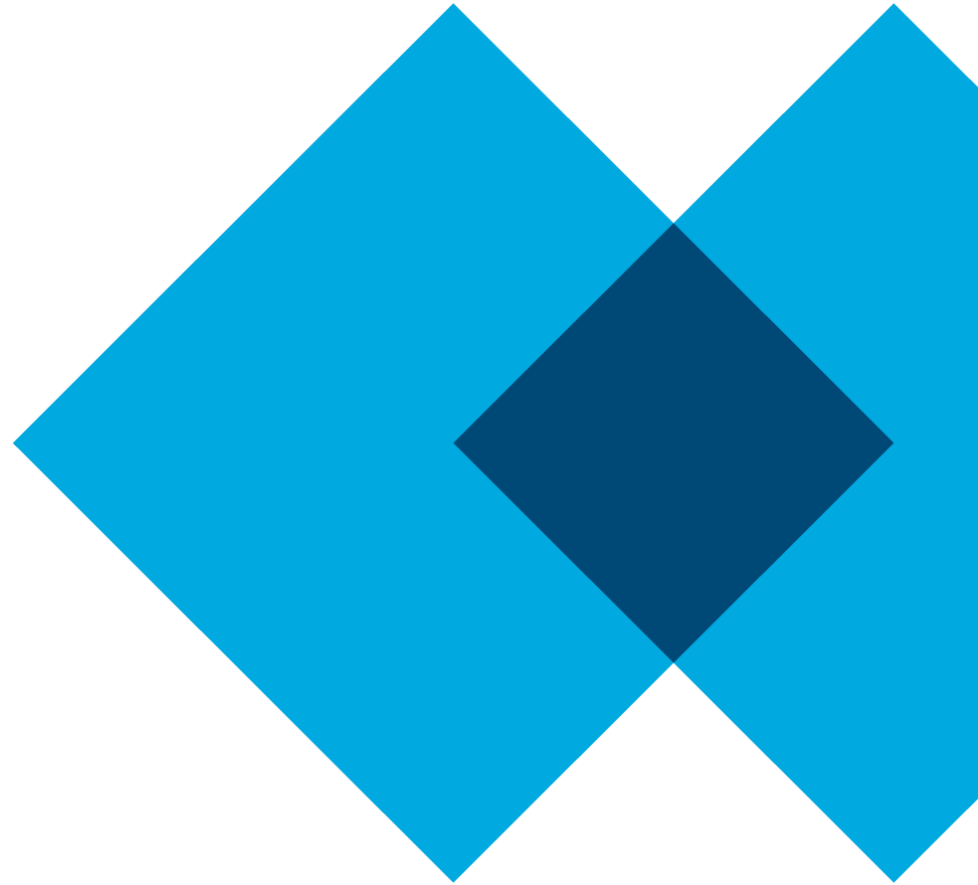


AIMIA
INSPIRING LOYALTY



Q1 2014 HIGHLIGHTS

May 13, 2014



FORWARD-LOOKING STATEMENTS

Forward-looking statements are included in the following presentation. These forward-looking statements are identified by the use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would”, “should” and similar terms and phrases, including references to assumptions. Such statements may involve but are not limited to comments with respect to strategies, expectations, objectives, goals, aspirations, intentions, planned operations or future actions.

Forward-looking statements, by their nature, are based on assumptions and are subject to important risks and uncertainties. Any forecasts, predictions or forward-looking statements cannot be relied upon due to, among other things, changing external events and general uncertainties of the business and its corporate structure. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, including without limitation, dependency on top Accumulation Partners and clients, changes to the Aeroplan Program, failure to safeguard databases and consumer privacy, conflicts of interest, greater than expected redemptions for rewards, regulatory matters, retail market/economic conditions, industry competition, Air Canada liquidity issues, Air Canada or travel industry disruptions, airline industry changes and increased airline costs, supply and capacity costs, unfunded future redemption costs, changes to coalition loyalty programs, seasonal nature of the business, other factors and prior performance, foreign operations, legal proceedings, reliance on key personnel, labour relations, pension liability, technological disruptions and inability to use third-party software, failure to protect intellectual property rights, interest rate and currency fluctuations, leverage and restrictive covenants in current and future indebtedness, uncertainty of dividend payments, managing growth, credit ratings, as well as the other factors identified throughout Aimia’s MD&A and its other public disclosure records on file with the Canadian securities regulatory authorities.

Slide 17 of this presentation contain certain forward-looking statements with respect to certain financial metrics in 2014. These statements exclude the effects of fluctuations in currency exchange rates and Aimia made a number of general economic and market assumptions in making these statements, including assumptions regarding the performance of the economies in which the Corporation operates and market competition and tax laws applicable to the Corporation’s operations. The Corporation cautions that the assumptions used to make these statements with respect to 2014, although reasonable at the time they were made, may prove to be incorrect or inaccurate. In addition, these statements do not reflect the potential impact of any non-recurring or other special items or of any new material commercial agreements, dispositions, mergers, acquisitions, other business combinations or transactions that may be announced or that may occur after May 13, 2014. The financial impact of these transactions and non-recurring and other special items can be complex and depends on the facts particular to each of them. We therefore cannot describe the expected impact in a meaningful way or in the same way we present known risks affecting our business. Accordingly, our actual results could differ materially from the statements made at Slide 17 of this presentation.

The forward-looking statements contained herein represent the Corporation’s expectations as of May 13, 2014 and are subject to change. However, Aimia disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

For further information, please contact Investor Relations at 416 352 3728 or karen.keyes@aimia.com.

RUPERT DUCHESNE
GROUP CHIEF
EXECUTIVE



OVERALL HIGHLIGHTS

- Participating with TD in a highly successful credit card launch in Canada, with TD enrolling around 275,000 new cardholders representing a 50% increase in the conveyed portfolio in only a few months
- Strong Q1 on all metrics, boosted by \$100 million TD contribution to Aeroplan program changes
- Extended our coalition footprint into Spain with a new investment in Travel Club
- Cashflow guidance raised for 2014

FINANCIAL SERVICES MOMENTUM IN Q1 2014

- Mix of cards acquired indicates good spend potential over time



Spend Per Card

- 12% lift in active co-branded credit cards to 1.4 million
- Net new cards acquired taking AMEX base up 30% YoY



Active Card Base

**Aeroplan
Financial Sector
Gross Billings*
Q1 2014
+15.5%**



Price Per Mile

Program Conversions

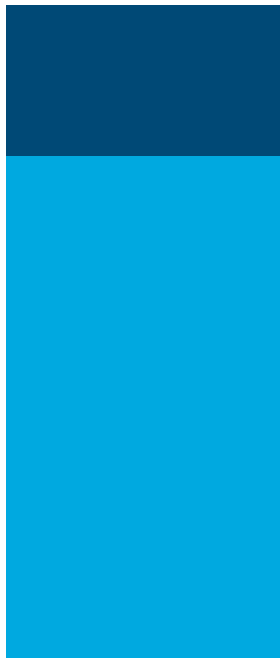
- Increased per contracts renegotiated in 2013



- Strong momentum at AMEX

DRIVING INCREASED MEMBER ENGAGEMENT

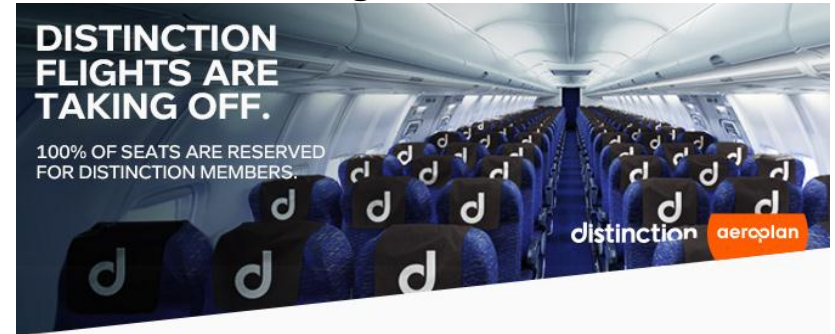
Rewards Issued in Q1 +8.6%



+13.3%

- Air Rewards
- Non-Air Rewards

New Distinction Flights



New Market Fare Rewards

YOUR ACCOUNT EARN MILES USE YOUR MILES PROMOTIONS DISTINCTION EARN MILES ONLINE WITH SHOP.CA

MARKET FARE
Starting from 60,600 miles in Economy

ROUND-TRIP STARTING FROM 60,600

AIRLINE	DEPARTURE	ARRIVAL	DURATION	STOP(S)	DETAILS	PRICE
Air Canada Economy	YYZ 18:30	LHR 06:25 +1	6h 55min	Direct	DETAILS	REG. 62,500 60,600 + taxes
Air Canada Economy	YYZ 20:40	LHR 08:35 +1	6h 55min	Direct	DETAILS	REG. 62,500 60,600 + taxes
Air Canada Economy	YYZ 23:10	LHR 11:05 +1	6h 55min	Direct	DETAILS	REG. 62,500 60,600 + taxes

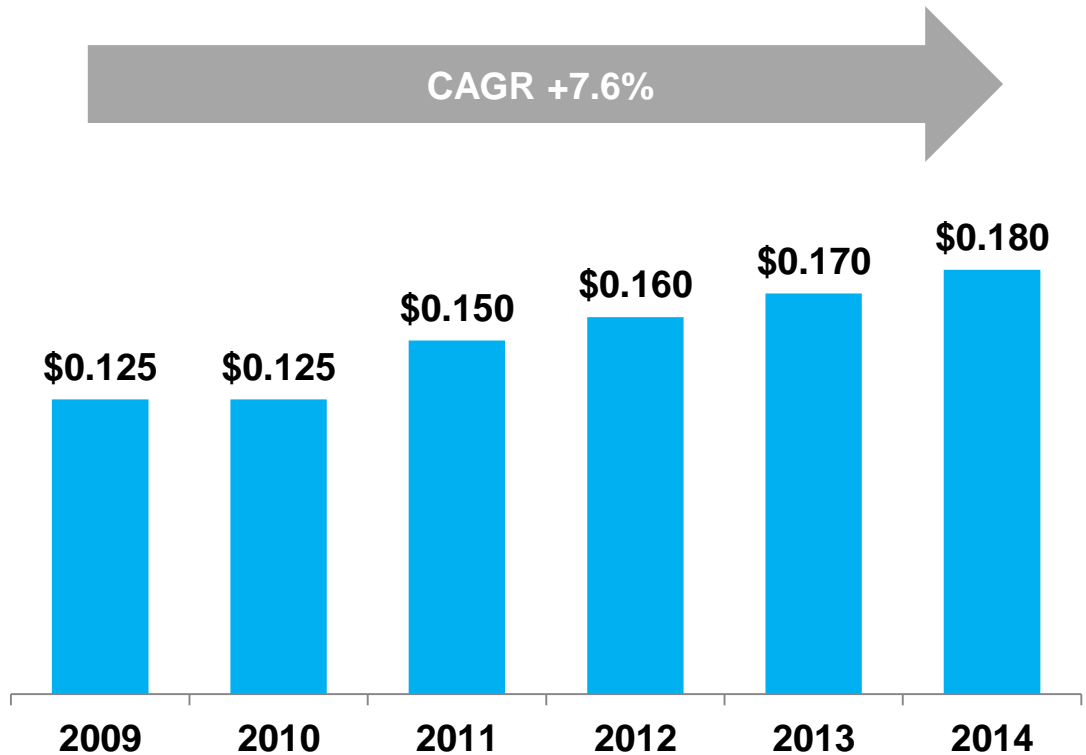
CONTINUED RETURN TO SHAREHOLDERS

Return of Capital since 2009

~\$523M of dividends paid to common shareholders between 2009 and 2013

Repurchased ~\$333M of common shares since 2010 pursuant to NCIB

Quarterly Dividends Per Common Share*



DAVID ADAMS
EXECUTIVE VICE-PRESIDENT
AND CFO



STRONG UNDERLYING PERFORMANCE IN Q1 2014

Gross Billings¹
\$717.2M
+27.8%

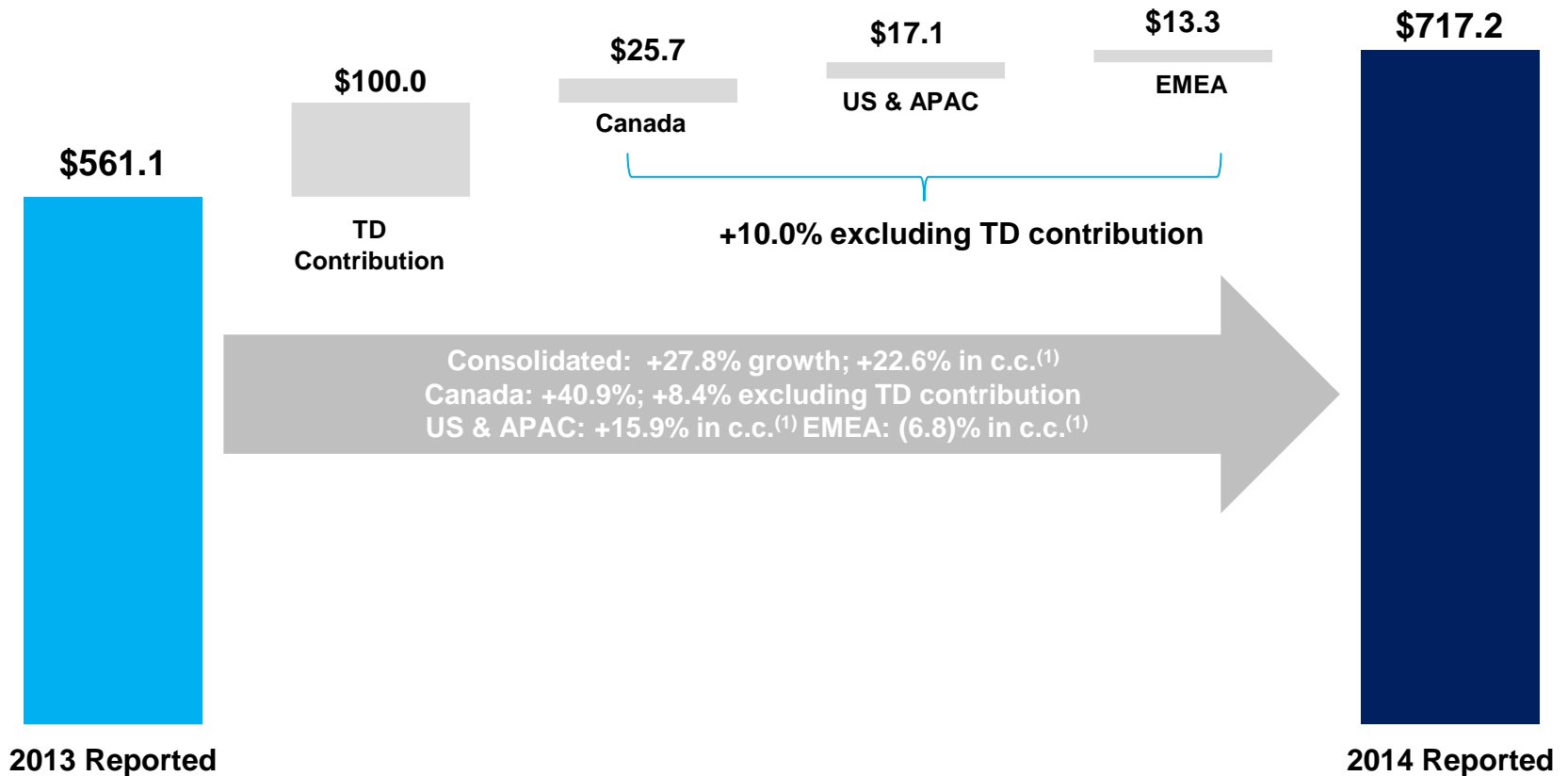
Adjusted EBITDA
\$132.6M
+60.1%

Free Cash Flow²
\$60.5M

-
- (1) Includes \$100.0 million upfront TD contribution.
(2) Free cash flow before common and preferred dividends paid.

Q1 2014 GROSS BILLINGS GROWTH BY REGION

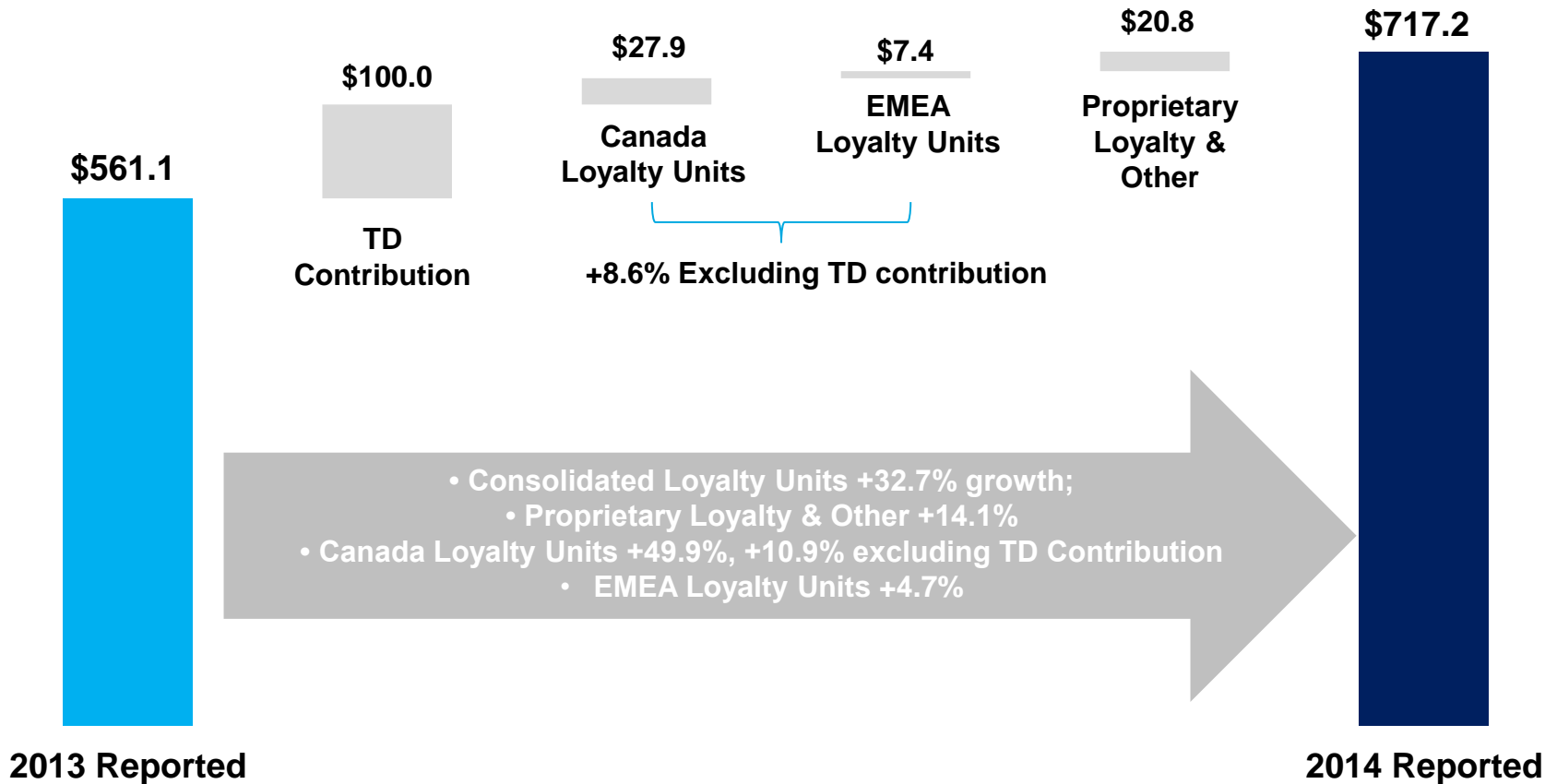
(\$ MILLIONS)



(1) Constant Currency (c.c.) excludes the translation effect of foreign operations on the consolidated results. For more information on Constant Currency, please refer to Aimia's May 13, 2014 earnings press release.

Q1 2014 GROSS BILLINGS GROWTH BY ACTIVITY

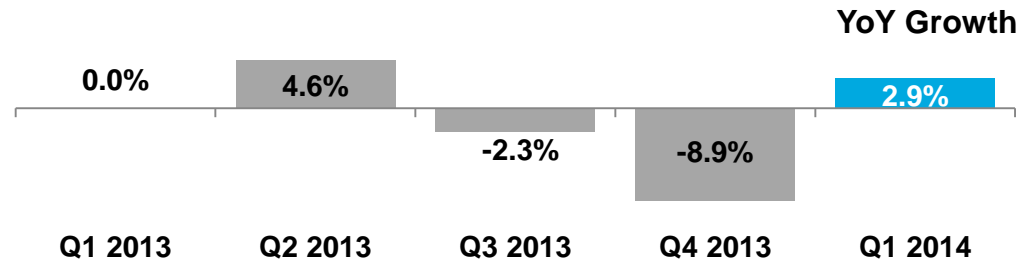
(\$ MILLIONS)



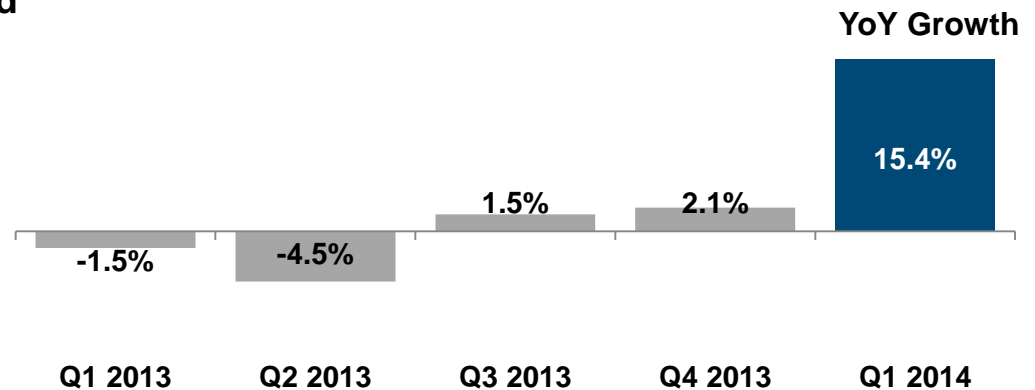
CHANGING AEROPLAN PATTERNS OF REDEMPTION AND ISSUANCE



Positive Growth in Miles Redeemed

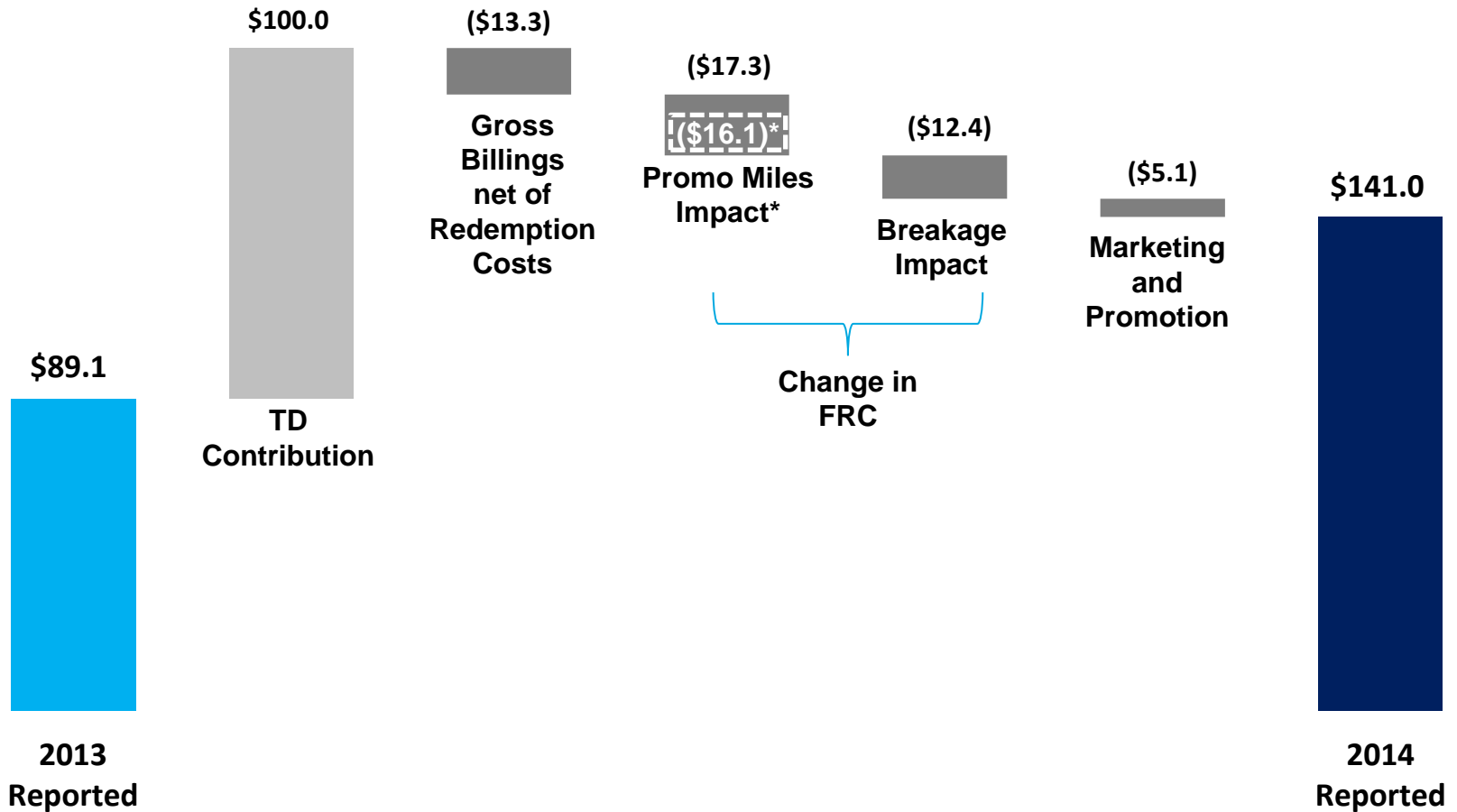


Positive Growth in Miles Issued



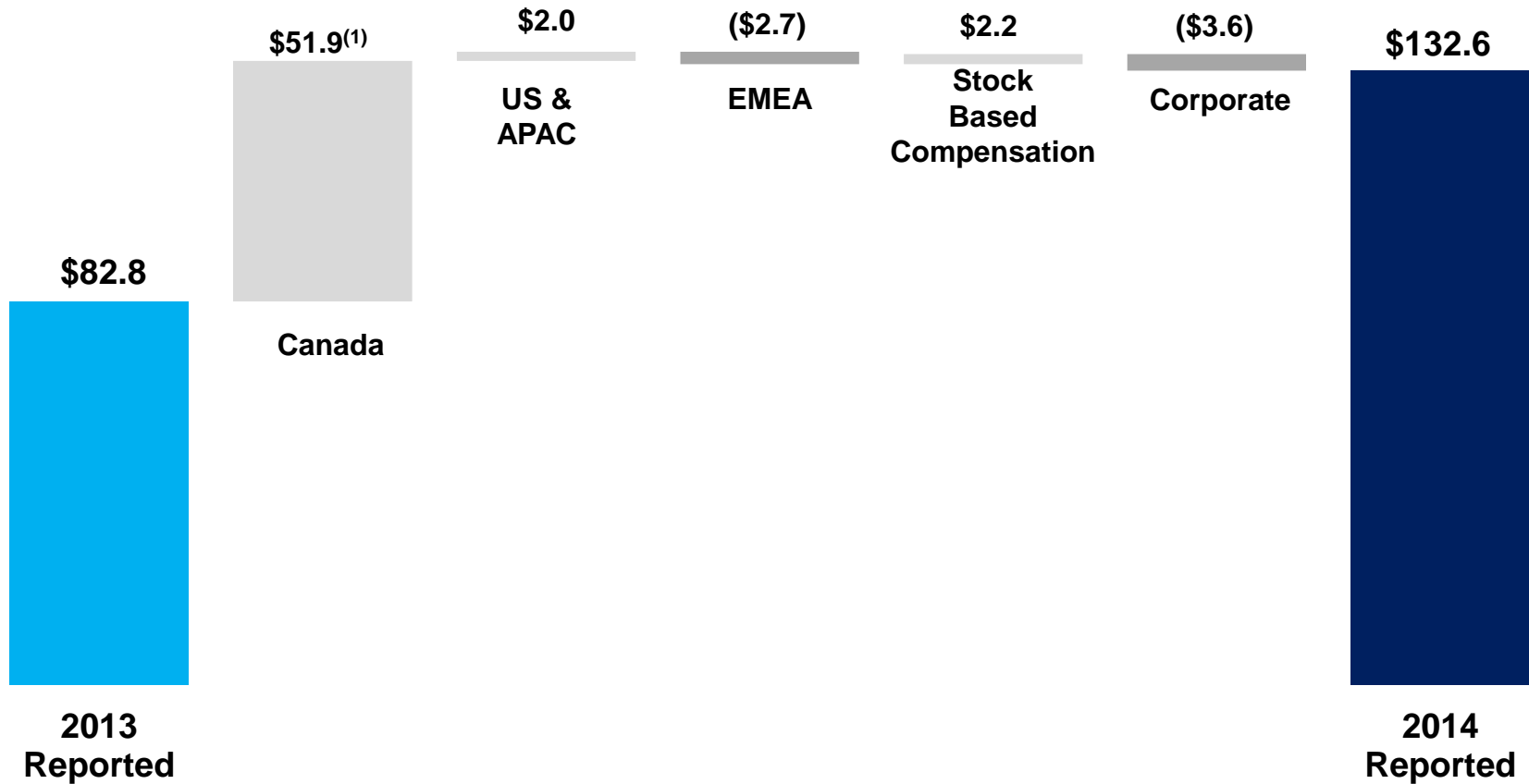
Q1 2014 CANADA AEBITDA GROWTH

(\$ MILLIONS)



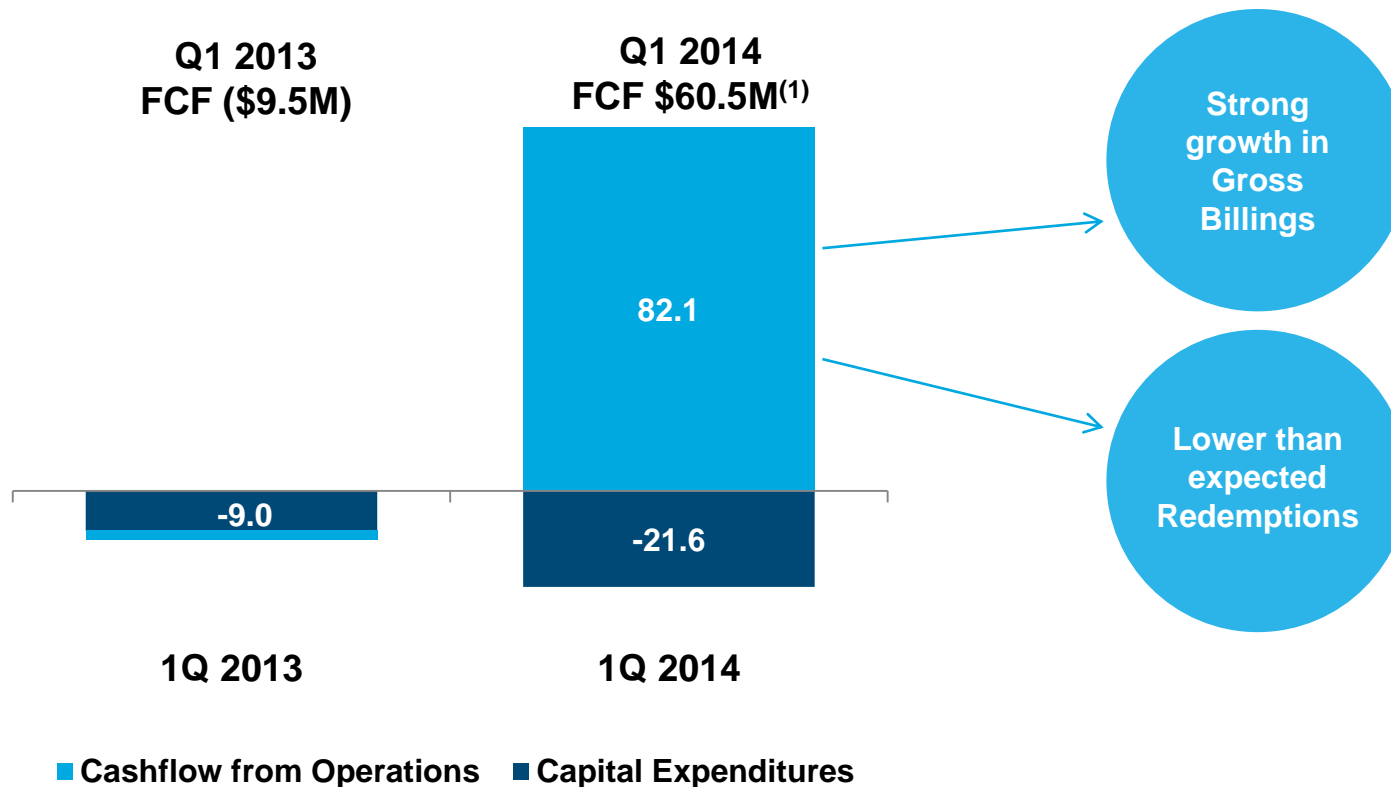
Q1 2014 CONSOLIDATED AEBITDA GROWTH

(\$ MILLIONS)



1) Includes \$100.0 million contribution from TD.

DRIVERS OF FREE CASH FLOW*



Free cash flow before Dividends Paid was \$60.5M, or \$0.32 per common share

* Free Cash Flow before Dividends Paid (Common and Preferred).

1) Includes \$100.0 million related to income tax refund of loss carry back applied in Canada and \$22.5 million input tax credit on harmonized sales tax payment made in 2013.

2014 GUIDANCE*

	2013	Original Guidance (as provided on Feb 26, 2014)	2014 Target Range (as updated on May 13, 2014)
Gross Billings	\$2,366.4 million	Between 7% and 9% growth (constant currency) ⁽¹⁾	No Change
Adjusted EBITDA	\$350.5 million ⁽²⁾	Adjusted EBITDA margin of approximately 12% ⁽¹⁾	No Change
Free Cash Flow before Dividends Paid	\$268.1 million ⁽³⁾	Target range of \$230 to \$250 million ⁽¹⁾⁽⁴⁾	Target range of \$250 to \$270 million ⁽¹⁾⁽⁴⁾
Capital Expenditures	\$54.4 million	To approximate \$60 to \$70 million	No Change

* Please refer to Slide 3 for a description of the assumptions made and risks related to the 2014 forecasts.

- 1) Includes the \$100.0 million payment received from TD.
- 2) Represents reported figures excluding the \$150.0 million payment to CIBC and \$50.0 million card migration provision.
- 3) Represents reported figures excluding the \$150.0 million payment to CIBC and \$22.5 of related harmonized sales tax.
- 4) Includes \$100.0 million related to income tax refund of loss carry back applied in Canada and \$22.5 million input tax credit on harmonized sales tax payment made in 2013.



THANK YOU

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INSPIRING LOYALTY

APPENDIX



KEY METRICS*

Consolidated Highlights (in millions of Canadian dollars)	Three Months Ended March 31,		Year over Year	
	2014	2013	% Change	Constant Currency
Gross Billings⁽¹⁾	717.2	561.1	27.8%	22.6%
<i>Of which: Gross Billings from Sale of Loyalty Units⁽¹⁾</i>	548.7	413.3	32.7%	27.4%
<i>Of which: Proprietary Loyalty and Other</i>	168.5	147.8	14.1%	9.1%
Adjusted EBITDA⁽¹⁾	132.6	82.8	60.1%	**
<i>Of which: Distributions from equity-accounted investments</i>	-	-	**	**
Free Cash Flow before Dividends Paid⁽¹⁾⁽²⁾	60.5	(9.5)	**	**
<i>Of which: Cash flow from Operations</i>	82.1	(0.5)	**	**
<i>Of which: Capital Expenditures</i>	(21.6)	(9.0)	**	**

** Information not meaningful

Cost of Rewards and Direct Costs (in millions of Canadian dollars)	Three Months Ended March 31,		Year over Year	
	2014	2013	% Change	Constant Currency
Consolidated cost of rewards and direct costs	404.5	353.4	14.5%	9.9%
<i>Of which: Canada</i>	241.6	202.8	19.1%	19.1%
<i>Of which: EMEA</i>	108.8	106.4	2.2%	-11.2%
<i>Of which: US & APAC</i>	54.2	44.2	22.5%	18.2%

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

1. Includes the \$100.0 million upfront contribution received from TD in the first quarter of 2014.
2. Includes a \$22.5 million harmonized sales tax credit received in the first quarter of 2014.

KEY METRICS BY REGION*

Regional Highlights (in millions of Canadian dollars)	Three Months Ended March 31,		Year over Year	
	2014	2013	% Change	Constant Currency
Consolidated Gross Billings⁽¹⁾⁽²⁾	717.2	561.1	27.8%	22.6%
Of which: Canada ⁽¹⁾	432.8	307.1	40.9%	40.9%
Of which: EMEA	187.0	173.7	7.6%	-6.8%
Of which: US & APAC	97.7	80.6	21.3%	15.9%
Consolidated Revenue⁽²⁾	608.9	609.5	-0.1%	-4.2%
Of which: Canada	355.2	371.7	-4.4%	-4.4%
Of which: EMEA	158.7	157.4	0.8%	-12.3%
Of which: US & APAC	95.2	80.8	17.9%	12.8%

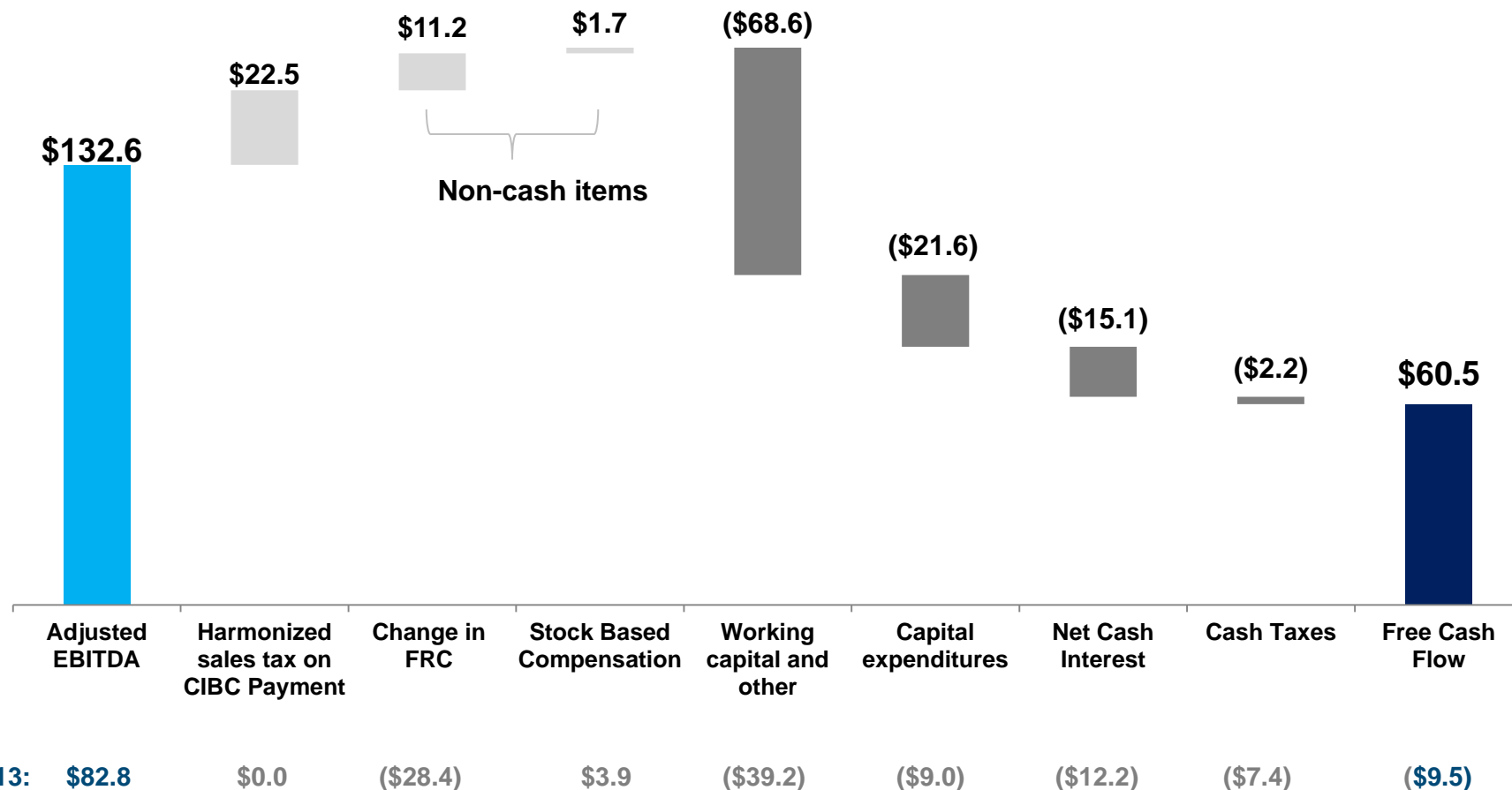
(in millions of Canadian dollars)	2014	2013	2014 Margin	2013 Margin
Consolidated Adjusted EBITDA⁽¹⁾	132.6	82.8	18.5%	14.8%
Of which: Canada ⁽¹⁾	141.0	89.1	32.6%	29.0%
Of which: EMEA	14.7	17.4	7.9%	10.0%
Of which: US & APAC	(1.7)	(3.7)	-1.7%	-4.5%
Of which: Corporate	(21.4)	(20.0)	**	**

** Information not meaningful

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

ADJUSTED EBITDA TO FREE CASH FLOW BRIDGE*

(\$ MILLIONS)



* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

Q1 2014 FINANCIAL HIGHLIGHTS – CONSOLIDATED*

Three months ended March 31,			
(in millions of Canadian dollars)	2014	2013	Variance
	Reported	Reported	%
Gross Billings ¹	717.2	561.1	27.8%
Gross Billings from the sale of Loyalty Units	548.7	413.3	32.7%
Revenue from Loyalty Units	441.7	461.1	-4.2%
Revenue from proprietary loyalty services	139.2	123.1	13.1%
Other revenue	28.0	25.3	10.4%
Total revenue	608.9	609.5	-0.1%
Cost of rewards and direct costs	404.5	353.4	14.5%
Gross margin before depreciation and amortization	204.4	256.1	-20.2%
Depreciation and amortization	44.5	30.6	45.2%
Gross margin	159.9	225.5	-29.1%
Operating expenses before share-based compensation	167.2	149.4	11.9%
Share-based compensation	1.7	3.9	-56.6%
Total operating expenses	168.9	153.3	10.2%
Operating income (loss)	(9.0)	72.2	-112.4%
Adjusted EBITDA ¹	132.6	82.8	60.1%
Adjusted EBITDA as a % of Gross Billings	18.5%	14.8%	
Gross Margin (before Depreciation and Amortization) as a % of Revenue	33.6%	42.0%	

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

1. Includes the \$100.0 million upfront TD contribution.

Q1 2014 FINANCIAL HIGHLIGHTS – CANADA*

Three months ended March 31, (in millions of Canadian dollars)			
	2014	2013	Variance
	Reported	Reported	%
Gross Billings ¹	432.8	307.1	40.9%
Gross Billings from the sale of Loyalty Units	384.5	256.6	49.9%
Revenue from Loyalty Units	306.0	320.8	-4.6%
Revenue from proprietary loyalty services	38.3	38.8	-1.3%
Other revenue	10.9	12.0	-8.9%
Total revenue	355.2	371.7	-4.4%
Cost of rewards and direct costs	241.6	202.8	19.1%
Gross margin before depreciation and amortization	113.6	168.9	-32.7%
Depreciation and amortization	36.2	23.8	51.9%
Gross margin	77.4	145.1	-46.6%
Operating expenses before share-based compensation	59.6	54.4	9.6%
Total operating expenses	59.6	54.4	9.6%
Operating income (loss)	17.9	90.7	-80.3%
Adjusted EBITDA ¹	141.0	89.1	58.3%
Adjusted EBITDA as a % of Gross Billings	32.6%	29.0%	
Gross Margin (before Depreciation and Amortization) as a % of Revenue	32.0%	45.4%	

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

1. Includes the \$100.0 million upfront TD contribution.

Q1 2014 FINANCIAL HIGHLIGHTS – CANADA*

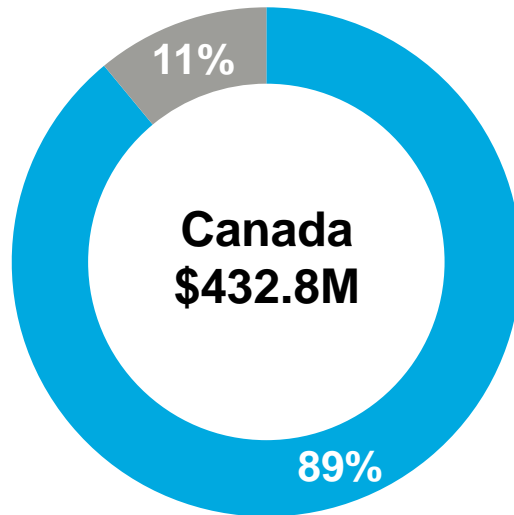
Three months ended March 31, (in millions of Canadian dollars)			
	2014	2013	Variance
	Reported	Reported	%
Gross Billings			
Aeroplan ²	395.5	268.6	47.2%
Proprietary Loyalty	55.3	58.2	-5.0%
Intercompany eliminations	(18.0)	(19.7)	-8.5%
	432.8	307.1	40.9%
Total revenue			
Aeroplan	316.9	332.8	-4.8%
Proprietary Loyalty	56.3	58.5	-3.7%
Intercompany eliminations	(18.0)	(19.7)	-8.5%
	355.2	371.7	-4.4%
Gross margin ¹			
Aeroplan	94.2	148.7	-36.7%
Proprietary Loyalty	19.8	20.6	-3.9%
Intercompany eliminations	(0.3)	(0.4)	-14.8%
	113.6	168.9	-32.7%
Operating income (loss)			
Aeroplan	15.2	89.2	-82.9%
Proprietary Loyalty	2.6	1.5	72.3%
	17.9	90.7	-80.3%
Adjusted EBITDA			
Adjusted EBITDA margin (as a % of Gross Billings)	32.6%	29.0%	
Aeroplan ²	135.9	84.7	60.5%
Proprietary Loyalty	5.1	4.4	15.7%
	141.0	89.1	58.3%

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

- (1) Before depreciation and amortization.
(2) Includes the \$100.0 million upfront TD contribution.

CANADA PERFORMANCE

Q1 2014 Gross Billings



■ Loyalty Units - Aeroplan

■ Proprietary Loyalty & Other
Gross Billings

Q1 2014 Highlights

- Gross Billings up 40.9% over last year to \$432.8M with the benefit of the TD contribution and an 8.4% underlying increase in Gross Billings
- Excluding the TD contribution, Loyalty Units up 10.9%, driven by financial card partners up 15.5%
- Adjusted EBITDA up 58.3% over last year to \$141.0M, with the benefit of the TD contribution
- Excluding TD contribution, Adjusted EBITDA was down by \$48.1M, driven by higher redemption costs and the impact of reduced breakage

LOYALTY UNITS GROSS BILLINGS AND REVENUES*

Operational Highlights (in millions of Canadian dollars)	Three Months Ended March 31,		Year over Year
	2014	2013	% Change
Consolidated Gross Billings from the sale of Loyalty Units (76% of total Gross Billings)⁽¹⁾	548.7	413.3	32.7%
Of which: Canada (70% of Loyalty Units) ⁽¹⁾	384.5	256.6	49.9%
Of which: EMEA (30% of Loyalty Units)	164.1	156.7	4.7%
Consolidated Revenue from Loyalty Units	441.7	461.1	-4.2%
Aeroplan Miles Revenue	272.6	263.5	3.5%
Aeroplan Breakage Revenue	33.3	57.3	-41.9%
Of which: Canada	305.9	320.8	-4.6%
Of which: EMEA	135.8	140.3	-3.2%
Consolidated Change in Deferred Revenues⁽¹⁾	108.3	(48.4)	**
Of which: Canada ⁽¹⁾	77.6	(64.5)	**
Of which: EMEA	28.2	16.4	72.7%

** Information not meaningful

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

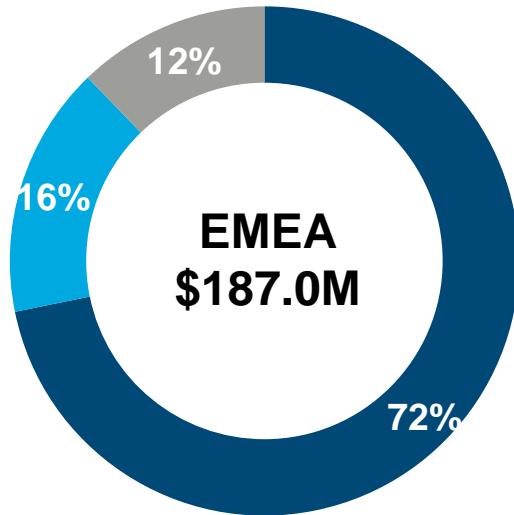
Q1 2014 FINANCIAL HIGHLIGHTS – EMEA*

Three months ended March 31,			
(in millions of Canadian dollars)	2014	2013	Variance
	Reported	Reported	%
Gross Billings	187.0	173.7	7.6%
Gross Billings from the sale of Loyalty Units	164.1	156.7	4.7%
Revenue from Loyalty Units	135.8	140.3	-3.2%
Revenue from proprietary loyalty services	5.9	3.7	57.8%
Other revenue	17.0	13.3	27.9%
Intercompany revenue	0.1	0.1	-5.8%
Total revenue	158.7	157.4	0.8%
Cost of rewards and direct costs	108.8	106.4	2.2%
Gross margin before depreciation and amortization	49.9	51.0	-2.0%
Depreciation and amortization	5.3	4.0	31.2%
Gross margin	44.6	46.9	-4.9%
Operating expenses before share-based compensation	42.9	39.2	9.5%
Total operating expenses	42.9	39.2	9.5%
Operating income (loss)	1.7	7.7	-78.0%
Adjusted EBITDA	14.7	17.4	-15.6%
Adjusted EBITDA as a % of Gross Billings	7.9%	10.0%	
Gross Margin (before Depreciation and Amortization) as a % of Revenue	31.5%	32.4%	

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

EMEA PERFORMANCE

Q1 2014 Gross Billings



- Loyalty Units - Nectar UK
- Loyalty Units - Other Coalition
- Proprietary Loyalty & Other Gross Billings

Q1 2014 Highlights

- Gross Billings up 7.6% to \$187.0 million benefiting from currency impact; down 6.8% on a constant currency basis, compared to Q1 last year when we had strong Nectar UK growth and sponsor funding in the Middle East to support increased engagement. An increase in Gross Billings from Analytics and Insights and proprietary loyalty clients partially offset this decline
- Adjusted EBITDA down 15.6% to \$14.7 million on a reported basis compared to Q1 last year when we had sponsor funding in the Middle East to support increased member engagement offset by the favourable currency impact

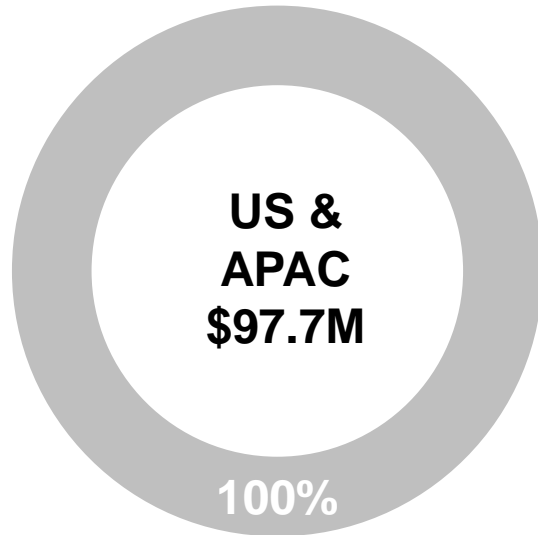
Q1 2014 FINANCIAL HIGHLIGHTS – US & APAC*

Three months ended March 31,			
(in millions of Canadian dollars)			
	2014	2013	Variance
	Reported	Reported	%
Gross Billings	97.7	80.6	21.3%
Gross Billings from the sale of Loyalty Units	-	-	-
Revenue from Loyalty Units	-	-	-
Revenue from proprietary loyalty services	95.1	80.5	18.1%
Intercompany revenue	0.2	0.2	-27.4%
Total revenue	95.2	80.8	17.9%
Cost of rewards and direct costs	54.2	44.2	22.5%
Gross margin before depreciation and amortization	41.1	36.6	12.4%
Depreciation and amortization	3.0	2.8	8.3%
Gross margin	38.1	33.8	12.8%
Operating expenses before share-based compensation	45.2	40.0	13.1%
Total operating expenses	45.2	40.0	13.1%
Operating income (loss)	(7.1)	(6.2)	14.6%
Adjusted EBITDA	(1.7)	(3.7)	-54.7%
Adjusted EBITDA as a % of Gross Billings	-1.7%	-4.5%	
Gross Margin (before Depreciation and Amortization) as a % of Revenue	43.1%	45.3%	

* Variances in sub-totals and figures may arise due to rounding of financial information in millions of dollars. Please refer to the 2014 Q1 audited consolidated financial statements and management's discussion & analysis of financial condition and results of operations for additional information.

US & APAC PERFORMANCE

Q1 2014 Gross Billings

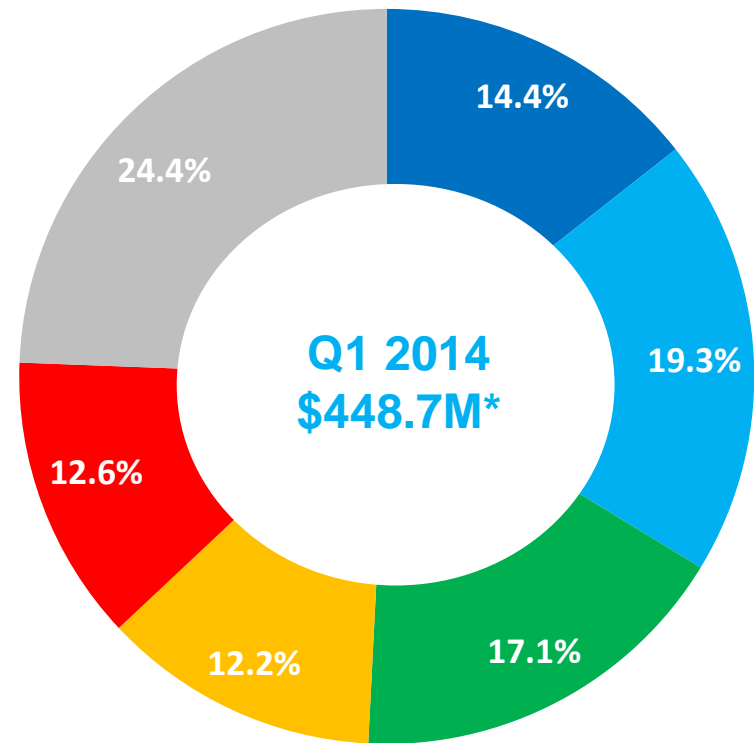
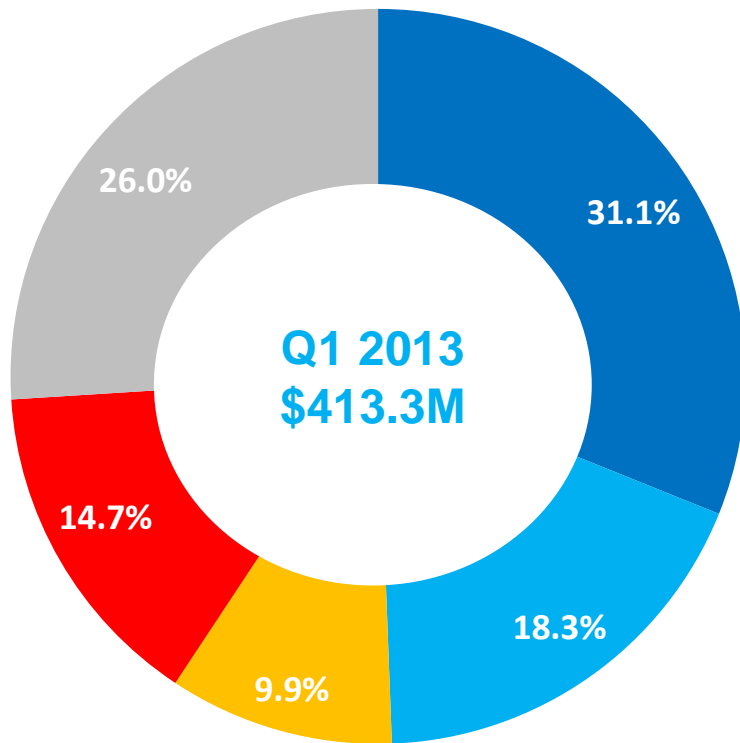


■ US & APAC

Q1 2014 Highlights

- Gross Billings up 21.3% (15.9% on constant currency basis) to \$97.7 million, with strong growth resulting from net new business in APAC and the inclusion of Smart Button, which offset lower rewards fulfillment volumes in the U.S
- Adjusted EBITDA represents a \$2.0 million improvement over 2013 at (\$1.7) million mainly attributable to the timing of Gross Billings, which offset a lower gross margin and increased operating expenses

GROSS BILLINGS FROM SALE OF LOYALTY UNITS BY MAJOR PARTNER



Partner A ■ Partner B ■ Partner C ■ Partner D ■ Air Canada ■ Other ■

* Excludes the \$100.0 million upfront contribution received from TD in the first quarter of 2014.

LONG TERM DEBT

Long-Term Debt at March 31, 2014 (in million Canadian Dollars)				
	Authorized	Drawn	Maturity Date	Interest Rate
Revolving facility	300.0	-	-	Canadian prime rate plus 0.20% to 1.50% and the Bankers' Acceptance and LIBOR rates plus 1.20% to 2.50%.
Senior Secured Notes Series 1	-	-	-	-
Senior Secured Notes Series 2	-	150.0	2-Sep-2014	7.90%
Senior Secured Notes Series 3	-	200.0	26-Jan-2017	6.95%
Senior Secured Notes Series 4	-	250.0	17-May-2019	5.60%
Senior Secured Notes Series 5	-	200.0	22-Jan-2018	4.35%
Unamortized transaction costs	-	-4.7		
		795.3		
Less: current portion		150.0		
Total Long-Term Debt		645.3		

DIVIDEND HISTORY

Date of Dividend Declaration	Per Common Share	Amount of Dividend	
		Per Series 1 Preferred Share	Per Series 3 Preferred Share
21-Oct-2008	\$0.125	-	-
26-Feb-2009	\$0.125	-	-
12-May-2009	\$0.125	-	-
14-Aug-2009	\$0.125	-	-
13-Nov-2009	\$0.125	-	-
3-Mar-2010	\$0.125	\$0.311640	-
11-May-2010	\$0.125	\$0.406250	-
11-Aug-2010	\$0.125	\$0.406250	-
10-Nov-2010	\$0.125	\$0.406250	-
24-Feb-2011	\$0.125	\$0.406250	-
25-May-2011	\$0.150	\$0.406250	-
10-Aug-2011	\$0.150	\$0.406250	-
9-Nov-2011	\$0.150	\$0.406250	-
22-Feb-2012	\$0.150	\$0.406250	-
3-May-2012	\$0.160	\$0.406250	-
9-Aug-2012	\$0.160	\$0.406250	-
8-Jan-2012	\$0.160	\$0.406250	-
27-Feb-2013	\$0.160	\$0.406250	-
13-May-2013	\$0.170	\$0.406250	-
12-Aug-2013	\$0.170	\$0.406250	-
13-Nov-2013	\$0.170	\$0.406250	-
26-Feb-2014	\$0.170	\$0.406250	\$0.321100
13-May-2014	\$0.180	\$0.406250	\$0.390625

BALANCE SHEET AT MARCH 31, 2014

AVAILABLE CASH	
\$ millions	March 31, 2014
Cash and cash equivalents	623.2
Restricted cash	33.0
Short-term investments	55.8
Long-term investments in bonds	269.0
Cash and Investments	981.0
Aeroplan reserves	(300.0)
Other loyalty programs reserves	(\$144.2)
Restricted cash	(33.0)
Available cash	503.8

DEBT	Annual Interest Rate	Maturing	March 31, 2014
\$ millions			
Revolving Facility ⁽¹⁾		Apr. 23, 2016	-
Senior Secured Notes 2	7.90%	Sept. 2, 2014	150.0
Senior Secured Notes 3	6.95%	Jan. 26, 2017	200.0
Senior Secured Notes 4	5.60%	May 17, 2019	250.0
Senior Secured Notes 5	4.35%	Jan. 22, 2018	200.0
Total Long Term Debt			800.0
Less Current Portion			(150.0)
Long Term Debt			650.0

Preferred share issuance at March 31, 2014

Preferred Shares (Series 1)	6.50% ⁽²⁾	Perpetual	172.5
Preferred Shares (Series 3)	6.25% ⁽³⁾	Perpetual	150.0

(1) As of March 31, 2014, Aimia held a \$300 million revolving credit facility which comes to term on April 23, 2016. Interest rates on this facility are tied to the Corporation's credit ratings and range between Canadian prime rate plus 0.20% to 1.50% and Bankers' Acceptance and LIBOR rates plus 1.20% to 2.50%. As of March 31, 2014, Aimia also had outstanding letters of credit totaling approximately \$16.2 million which were issued against the revolving facility. This excludes the \$41.3 million letter of credit issued to the Canada Revenue Agency on February 11, 2014 related to the notice of reassessment. This amount reduces the available credit under the revolving facility.

(2) Annual dividend rate is subject to a rate reset on March 31, 2015 and every 5 years thereafter.

(3) Annual dividend rate is subject to a rate reset on March 31, 2019 and every 5 years thereafter.

FOREIGN EXCHANGE RATES

	Q1 2014		Q1 2013		% Change	
	Average quarter	Period end rate	Average quarter	Period end rate	Average quarter	Period end rate
£ to \$	1.8234	1.8397	1.5647	1.5449	16.5%	19.1%
AED to \$	0.2999	0.3010	0.2743	0.2768	9.3%	8.7%
USD to \$	1.1019	1.1058	1.0077	1.0171	9.3%	8.7%
€ to \$	1.5099	1.5207	1.3307	1.3035	13.5%	16.7%