

Fonds de solidarité FTQ Delivers a Solid Performance in a Year Filled with Changes

Highlights of the year ended May 31, 2014:

- Net assets of \$10.1 billion;
- Share price reaches \$30.29, up \$1.08 since January 2014 and \$2.31 since July 2013;
- Record net earnings of \$774 million;
- Annual return of 8.3%;
- Third best year ever in terms of share issue - \$787 million;
- 613,958 shareholder-savers;
- \$548 million of investments to back Québec business owners.

Montréal, September 27, 2014 – At his first Annual General Meeting, held today in Montréal and attended by some 1,000 people, the new chairman of the Fonds de solidarité FTQ, Robert Parizeau, together with the organization's newly appointed president and chief executive officer, Gaétan Morin, reviewed the past year which brought many changes and a positive performance for its shareholders. They also unveiled the Fonds' 2014 Annual and Sustainability Report.

"When I joined the Fonds' Board of Directors in February, I found a solid, professionally managed organization that conducts business with integrity. After careful reflection, I decided to accept its chairmanship because of one undeniable fact: the Fonds de solidarité FTQ is a trusted and respected organization," said Mr. Parizeau. "Since then, a number of measures announced to improve the Fonds' governance have been implemented, more specifically, the chairmanship has been handed to an individual who is independent of the Fonds and the FTQ and its affiliated unions, a governance and ethics committee and a human resources committee have been set up, and an independent firm has been hired to manage the ethics line for employees."

"We had a good year on several fronts. Despite headwinds, we delivered results that are in line with shareholder expectations, notably record-breaking net earnings of \$774 million and an annual return of 8.3%. With the savings of more than 600,000 shareholders, we invested \$548 million in Québec companies to create jobs and generate wealth in all the regions," added Mr. Morin. "This was also the Fonds' third best year ever in terms of RRSP contributions."

"When I was appointed in June, I said that I intended to make sure Québec's new government recognized that the Fonds is still a part of the answer to Québec's many economic challenges. Several meetings have been held since then, and more are planned. As for the phase-out of the federal tax credit, we will continue to make our case to the government in Ottawa," continued Mr. Morin.

"By creating the Fonds de solidarité FTQ more than 30 years ago, the FTQ gave Québec a unique institution that has transformed the socioeconomic landscape. This past year, the Fonds wrote a new page in its history by proposing fundamental changes to its governance that would give the Fonds' shareholders more power but

still remain true to its labour roots. The FTQ is proud to be a stakeholder in the Fonds' evolution," concluded Daniel Boyer, First Vice-Chair of Fonds' Board of Directors and President of the FTQ.

The 2014 Annual and Sustainability Report can be viewed at <http://www.fondsftq.com/2014-annual-report/home>.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$10.1 billion as of May 31, 2014, the Fonds is a development capital fund that channels the savings of Quebecers into investments in all sectors of the economy to help create and maintain jobs and further Québec's development. The Fonds is a partner, either directly or through its network members, in more than 2,450 companies. With 613,958 shareholder-savers, the Fonds helps create, maintain and protect more than 172,000 jobs. For more information, visit www.FondsFTQ.com.

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Information

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