

**Fonds de solidarité FTQ Plans to Invest \$1.6 Billion Over  
the Next Three Years in Businesses and Job Creation in Québec**

**Saint-Georges, November 20, 2014** – In Saint-Georges today, Gaétan Morin, the new President and Chief Executive Officer of the Fonds de solidarité FTQ, delivered a speech before the Conseil économique de Beauce on thriving SMEs and the keys to success. He also took the opportunity to mention that as an important source of private equity, the Fonds is committed to building wealth in Québec.

"Tactic and Ramp-Art are local companies that are setting a great example for the rest of Québec. They have many of the characteristics typical of growing companies, but more importantly, they have a leader that thinks big. The fact is that in order to be big, you have to think big," said Mr. Morin.

"The Fonds de solidarité is planning to invest \$1.6 billion over the next three years in companies that impact the Québec economy and that are committed to growing their business. We will therefore be there for entrepreneurs all across Québec because backing companies is what the Fonds' mission is all about, and the reason we're able to do this is the labour-fund tax credit. It bears mentioning that for each dollar of tax credits granted to our shareholders, the Fonds invests \$5.68 in the Québec economy," continued Mr. Morin.

"Backing high-growth companies is just one way the Fonds de solidarité helps drive the Québec economy. The Fonds recently appeared before the Commission d'examen sur la fiscalité, where it pointed out to the Québec government that it could also play a role in the government's economic development strategy, for example, in the deployment of its maritime strategy and the Plan Nord, as well as in business succession and strategic economic infrastructures," added the chief executive.

**An effective model: economic spinoffs and low management costs**

As a number of studies have shown, the short-term cost of the credits granted to Fonds shareholders by the federal and provincial governments should be viewed as a "tax investment" rather than as a "tax expense." As shown by the most recent study conducted by KPMG-SECOR, the Québec government not only recoups its cost within three years but goes on to benefit from the economic spinoffs and tax revenues generated by the Fonds' investments.

The Fonds delivers on the retirement saving and economic development components of its mission by maintaining low management fees. Its operating expense ratio of 1.4% compares favourably with that of mutual funds, for which the recent average was 2.5%.<sup>1</sup>

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<sup>1</sup> According to Globefund for Canadian neutral balanced funds, at May 31, 2014.

## **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](http://www.FondsFTQ.com).

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## **Information**

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## **FACT SHEET**

### **Fonds de solidarité FTQ Network in Chaudière-Appalaches**

#### **Investments to date**

- \$481 million
- 511 partner companies
- 22,229 jobs created, maintained or protected

#### **Portfolio at May 31, 2014**

- 133 partner companies
- 6,599 jobs created, maintained or protected