

*Under embargo until January 6, 2014, at 8 AM*

## **12-month return of 7.4% and tenth consecutive increase for the Fonds de solidarité FTQ Share**

### **Highlights of the six-month period ended November 30, 2013:**

- Share value at \$29.21, up \$1.23 from the value announced in July 2013;
- Net earnings of \$411 million;
- Six-month return: 4.4%;
- 12-month return: 7.4%;
- Net assets grow to \$9.7 billion;
- 30% tax credits still in place<sup>1</sup>;
- 2013 RRSP deadline: March 3, 2014.

**Montréal, January 6, 2014** - The Fonds de solidarité FTQ today announced a tenth consecutive increase in its share value, which now stands at \$29.21. Up \$1.23 since July 2013, the new value is a record high.

The Fonds' net earnings for the six-month period ended November 30, 2013 is \$411 million. Net assets rose to \$9.7 billion. The Fonds' return for this same period is 4.4%. It is 7.4% for the 12-month period of December 1, 2012 to November 30, 2013. These returns do not factor in the tax credits or RRSP deductions.

"These excellent financial results are due to the professionalism and work of the Fonds' employees," said Fonds de solidarité FTQ interim chairman Daniel Boyer. "Under Yvon Bolduc's leadership, they work effectively to ensure a positive return to our shareholder-savers, all the while contributing to Québec's economic development. On my end, my priority will be to reinforce the confidence of our shareholders and partners, namely by working with the special committee on governance we created within the Fonds' continuous improvement process."

"Our performance in the first six months is the result of balanced, dynamic and careful asset management," added the Fonds' president and chief executive officer, Yvon Bolduc. "The Fonds' assets, which determine the share value, offer once again this semester, not only a positive and reasonable return for our shareholder-savers, but they also allow the Fonds to fully accomplish its mission in terms of retirement savings, job creation, economic development and economic training. By contributing to the Fonds, our shareholders can benefit from two fiscal measures that facilitate retirement savings : the full 30% tax credit available until March 2015 and RRSP deductions."

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<sup>1</sup> Following the passage of Bill C-4, the federal tax credit will be 15% until March 2<sup>nd</sup>, 2015, 10% until February 29<sup>th</sup>, 2016, and 5% until March 1<sup>st</sup>, 2017. These dates are subject to confirmation by the Canada Revenue Agency.

## **Investment valuation process**

The Fonds reminds the public that the process used to evaluate investments is dictated by a regulation of the Autorité des marchés financiers (AMF). This regulation states, among other things, the minimum qualifications required for the specialized investment valuers. The Fonds also uses internationally recognized valuation guidelines.

The Regulation also requires that all relevant information concerning the valuation process for development capital investments (except for publicly traded companies) be submitted to an independent valuation committee. This committee is composed entirely of external members who are independent of the Fonds and the FTQ. These members are: Louise St-Cyr (professor emeritus at HEC Montréal), Denis Labrèche (CBV, independent Fonds director and corporate director), Pierre Laflamme (corporate director and consultant) and Michel Nadeau (Executive Manager of the Institute for Governance of Public and Private Organizations, IGOPP).

As well, in an effort to be transparent, and although not obligated to do so, the Fonds has chosen a few years ago to apply AMF Regulation 52-109 concerning the publication of financial information.

The Fonds' financial statements are also audited by two independent accounting firms, Deloitte and Raymond Chabot Grant Thornton.

## **Several ways to contribute to the Fonds RRSP**

Quebecers can rely on a network of local representatives to guide them with enrolment and transactions. There are several ways to contribute to the Fonds RRSP and benefit from the extra 30% in tax credits.

Workers interested in enrolling in the Fonds de solidarité FTQ during the RRSP period can do so online at [www.FondsFTQ.com](http://www.FondsFTQ.com), where they can choose their preferred method of contribution and payment. Setting up an account online allows shareholders to make various transactions at their convenience. Individuals can also reach Shareholder Services by calling 1 800 567-FONDS (3663) or by visiting one of the Fonds' 58 points of service open until Monday, March 3, 2014.

There is no ceiling on the number of shares the Fonds can issue this fiscal year.

## **About the Fonds de solidarité FTQ**

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$9.7 billion as of November 30, 2013, the Fonds is a development capital investment fund that channels the savings of Quebecers into investments in all sectors of the economy to help further Québec's economic growth. Its investments, in all sectors of the economy, contribute to the creation and maintenance of businesses and development in Quebec. The Fonds is a partner, either directly or through its network members, in close to 2,400 companies. With its more than 615,000 owner-shareholders, it has helped, on its own or with other financial partners, to create, maintain and protect more than 170,000 jobs. For more information, visit [www.FondsFTQ.com](http://www.FondsFTQ.com).

**Information for media representatives only:**

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