

Fonds de solidarité FTQ Adds More Information to Its Notice of Meeting for the Annual General Shareholders' Meeting

Montréal, August 13, 2014 – In anticipation of its Annual General Shareholders' Meeting scheduled for September 27, the Fonds de solidarité FTQ has made major changes to the Notice of Meeting that Fonds shareholders will be receiving in the coming days in order to provide them with more detailed information.

The Fonds has decided to emulate the disclosures made by public companies, more specifically, financial institutions, and divulge the compensation received by its five most compensated officers. The notice of meeting will contain two tables, one showing the value of total compensation – salaries, cost of the pension plan, and other benefits – for the fiscal year, while a second table will present the total accumulated cost of the pension plan and the benefits payable on retirement.

"I wanted to see the Fonds take another step in its adoption of best governance and disclosure practices by showing total transparency regarding the compensation of its five highest paid officers. All the members of the Board and management committee share this commitment to transparency," said Fonds Chairman Robert Parizeau.

Compensation of new President and CEO

Among the recently implemented measures, the Human Resources Committee – created in April 2014 and composed of a majority of members who are independent of the Fonds and the FTQ – took on the task, with the help of an outside expert firm, of conducting a comprehensive review of the compensation paid to the new president and CEO. Although his salary was somewhat lower, the former CEO's employment contract and pension plan contained provisions that the committee saw fit to revise. As such, Gaétan Morin will receive a salary of \$625,000 but will see some of his retirement benefits reduced and limited. As a consequence, his total compensation will be about 18% less than his predecessor's.

"We believe the new compensation is reasonable and justified given the fact that the Fonds has become a major institution. I also believe that we have succeeded in striking a balance between fair, attractive remuneration and our values," continued Mr. Parizeau.

For comparison purposes, and according to certain studies, the compensation of the 100 highest paid CEOs of public companies in Canada (including financial institutions like the Fonds) was 171 times the average wage in Canada. The heads of Canada's banks are paid 135 times the average wage of their employees. At the Fonds, it is only 6.9 times.

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.

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