

**Under embargo until January 4, 6 p.m.**

## **Fund Share Reaches \$24.32 Eighth Consecutive Increase for the Solidarity Fund QFL Share**

**Montréal, January 5, 2007** – For the eighth six-month period in a row, the Solidarity Fund QFL (the “Fund”) posted good results, building on the record figures posted in fiscal 2006.

“Share value and net assets continued to grow. The Fund’s return for the six-month period ended November 30, 2006 was 2.7% and net assets are now over \$6.8 billion. It goes without saying that these good results had a positive impact on the Fund’s share value, which as at January 5, was increased by \$0.58 to \$24.32,” stated Board chairman Henri Massé.

According to Fund chief executive Yvon Bolduc, “Our efforts to reduce volatility due to market risks had a positive effect on the Fund’s performance. Our short- and long-term results show that our investment and marketable securities strategy has been sound overall. However, we expect 2007 to be a more difficult year, especially for the manufacturing sector.”

### **Respectable results**

For the six-month period ended November 30, 2006, the Fund recorded net earnings of \$176 million.

The Fund’s private investments, i.e., those in unlisted companies, delivered a gross return of 6.9% while the corresponding figure for the marketable securities portfolio rose to 4.0%.

Injecting funds in such Québec companies as Linen Chest, Groupe Environnemental Labrie, Le Scandinave Spa, Coveo Solutions and Groupe CVTech, the Fund invested a total of \$294 million during the six-month period.

### **Contribution ceiling**

For the current fiscal year, the authorized contribution ceiling is approximately \$555 million. Those wishing to purchase Fund shares are therefore encouraged to do so even earlier this year. “I recommend that people use payroll deduction or pre-authorized withdrawal to make their contributions. These are simple and effective methods that guarantee you will get all the shares you want,” concluded Mr. Bolduc.

<b>Highlights</b>		
	<b><u>November 30, 2006</u></b>	<b><u>May 31, 2006</u></b>
	<i>(in millions of dollars)</i>	
Net assets	6,875	6,607
	<i>(in dollars)</i>	
Net value per class A share	24.32	23.74
<i>(6 months)</i>	<b><u>November 30, 2006</u></b>	<b><u>November 30, 2005</u></b>
	<i>(in millions of dollars)</i>	
Revenue	236	229
Net earnings	176	178

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