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Fonds de solidarité FTQ posts net earnings of \$19 million despite market volatility and economic uncertainty

Montréal, January 4, 2012 – The Fonds de solidarité FTQ posted net earnings of \$19 million for the six month period ended November 30, 2011. This translates into a positive 0.2% return, pushing up the share price to \$25.98, a \$0.06 increase from May 31, 2011.

The return for the 12-month period (December 1, 2010 to November 30, 2011) is 3.8%.

"Considering the risks threatening the Québec economy, we are satisfied with our performance in this first half of the fiscal year. The six-month return of 0.2% and 12-month return of 3.8% is largely due to the efforts and efficiency of the Fonds' management team. We achieved this positive return while investing some \$546 million to develop the economy and to create, maintain and protect jobs," said Michel Arsenault, Chairman of the Fonds de solidarité FTQ Board and President of the FTQ.

"There are a number of reasons why we managed to hold our own despite the market volatility and economic uncertainty. First is a good integrated asset management policy. Our mission-related portfolio, which invests in Québec SMEs, also did well despite the turbulence. And our other investments on the financial markets are designed to complement our private equity strategy, resulting in better risk management. Although we recorded a small profit, we must keep a close eye on the economic situation. Québec businesses are overall in good shape, with solid profits, little debt and good cash flow. But we can't ignore the risks from abroad," added Fonds CEO Yvon Bolduc.

CyberFondsFTQ.com: a new tool for the 2012 RRSP campaign

Since the Fonds de solidarité FTQ's beginnings in 1983, Québec workers have been able to count on the network of local representatives to inform them about the Fonds, and guide them through the enrolment process and their transactions. The Fonds would not be what it is today without the dedication of LRs throughout Québec.

Last december, the Fonds launched CyberFondsFTQ.com, a new tool accessible to all Quebecers which will compliment the work of LRs.

For the first time, workers who want to enrol in the Fonds de solidarité FTQ during the RRSP campaign will be able to do so by visiting CyberFondsFTQ.com. Launched in December, CyberFondsFTQ.com offers Internet users two options: Those who want to purchase Fonds shares will be able to complete the enrolment form online. With just a few clicks, they will be able to choose how they want to contribute and pay for their shares. Existing shareholders will be able to access their accounts and make their transactions online. The Fonds' local representatives will be available to assist both current and future shareholders with the process on CyberFondsFTQ.com.

The Fonds de solidarité FTQ has no restrictions on the number of shares it can issue in fiscal 2011-2012 and which are available to all Québec workers. For Internet savvy individuals who wish to purchase Fonds shares, the Fonds is now just a click away, accessible anytime, anywhere, any place.

An RRSP that pays off

When the additional 30% in tax credits are factored in at a current price of \$25.98, a Fonds shareholder who invests the same amount every year through payroll deduction would earn a compound annual return of 12.8% over 7 years and 9.5% over 10 years. This return does not take into account RRSP tax deductions.

	As at November 30, 2011	As at November 30, 2010
Share value	\$25.98	\$25.03
Net assets	\$8.2 billion	\$7.7 billion
Net earnings – 6 months	\$19 million	\$366 million
6-month return	0.2%	5.0%
12-month return	3.8%	6.5%

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$8.2 billion as at May 31, 2011, the Fund 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. The Fund is a partner, either directly or through its network members, in 2,129 companies. With its 583,235 owner-shareholders, it has helped, on its own or with other financial partners, to create, maintain and protect 160,789 jobs. For more information, visit www.fondsftq.com.

- 30 -

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