



2013

ANNUAL REPORT

Chantier
de l'économie sociale

 **trust**

MISSION

The Chantier de l'économie sociale Trust's primary mission is to foster the expansion and development of collective enterprises by increasing their access to financing and enhancing the capitalization of social economy enterprises.

INVESTMENT PRODUCTS FOR SOCIAL ECONOMY ENTERPRISES

The Chantier de l'économie sociale Trust offers loans with a 15-year capital repayment moratorium. Patient capital financing helps to support enterprises' operations and real estate investments.

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MESSAGE FROM THE CHAIR OF THE TRUSTEE COUNCIL

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For everyone involved in the social economy the standout event of 2013 was unquestionably the Québec National Assembly's unanimous passage of Bill 27 on the social economy. This framework legislation constitutes formal recognition of a type of entrepreneurship that is primarily dedicated to generating returns for the community and the common good.

The legislation testifies to the rising impact of the social economy and all of its components, including social finance, both inside and outside Québec. When it began, in 2007, the Chantier de l'économie social Trust was unique. The notion of "patient capital" seemed more like an oxymoron. How could two concepts that were diametrically opposed in the traditional financial markets—where the goal of maximum short-term financial returns dominates all other considerations—be reconciled? It took dreamers like the Chantier's pioneers to embark on such a crazy venture!



In 2013, just six years after the Trust's founding, we are far from being the only players on the ever expanding and stable field of social finance. Around the world, social finance is flowering, as evidenced by the institutional recognition of Québec's framework law, and, internationally, with the creation of the United Nations Inter-Agency Task Force on the Social and Solidarity Economy. The variety of initiatives and diversity of partners involved in mobilizing private capital toward social ends reflects the movement's growing power. There are several terms to describe this economic movement, reflecting the differing contexts, cultures, and conceptual frameworks in which it operates. Financial innovations and public policies enabling the social economy are now appearing on every continent. In the past year, several other Canadian provinces and the federal government implemented public policy initiatives. In Europe, social finance issues are part of a broader approach encompassing "social business" and the social and solidarity economy, and many European countries are adopting new public policies to promote it.

In Québec, we continue to strive to better meet the needs of collective enterprises; in fact, more and more energy is being devoted to this goal. The creation of CAP Finance, uniting development capital and social finance stakeholders, is a new and encouraging endeavour.

At the Trust, we are more determined than ever to pursue our initial mission, that of making accessible financial products that are adapted to the changing needs of collective enterprises. To this end, we are active on several fronts, both with our traditional partners, to whom we owe so much, and new partners who are attracted by our development vision and investment approach. We are broadening our activities to include new practices based on local solidarity savings and raising capital directly, whether through crowdfunding or community bonds. Seeing the need for new sources of capital for projects of increasingly ambitious size and scope, the Trust continues to dialogue with institutional investors and public authorities to reinforce partnerships and successfully rise to this challenge.

The \$7.3 million invested last year testifies to the vitality of our sector. This figure reflects only part of the picture of social finance in Québec, where many other financial stakeholders are actively involved in developing collective enterprises. Our most cherished dream for the next years is to see the number of players arriving in the field of social finance continue to grow, better equip them to ensure a stronger performance, and, above all, work as a team to better serve the needs and aspirations of the communities throughout Québec who are choosing to do business differently.

This year, again, I want to thank the whole team at the Trust, members of the Trustee Council and the Investment Committee, and all the partners we have worked with over the past year. And, of course, special thanks to Jacques Charest, our Director, for the commitment and exemplary professionalism he has shown since joining the Chantier, and later, the Trust.

A handwritten signature in black ink, appearing to read 'N Neamtan'.

Nancy Neamtan
Chair of the Trustee Council

MESSAGE FROM THE EXECUTIVE DIRECTOR



The Chantier de l'économie sociale Trust marked a milestone in 2013 by significantly increasing our presence and activity with social economy enterprises. This year we authorized investments of \$7.4 million that support some 20 new enterprises, a clear indication of collective enterprises' need for our patient capital product to complete their financing packages.

In partnership with our other solidarity finance and development capital partners, we authorized over \$37 million in investments, which translates into total generated investments of over \$230 million in Québec's collective economy, and the creation and maintenance of over 2,500 jobs and integration positions. In a period when



the government of Québec is implementing mechanisms that will have a major impact on the future of the social economy in Québec, we must remember that while the social economy is rooted in human needs and communities, it is also, undeniably, a significant economic force.

Having been in operation since late 2006, we decided that this year we should invest the necessary time and resources in a critical analysis of our actions and investments with the roughly 130 enterprises in our portfolio. To do this, we visited most of these businesses and local development stakeholders. To ensure our capacity for continuing innovation we needed to affirm that our actions are having a positive impact and talk with local stakeholders about their needs. We believe that every new financial product springs from a stated need. The tour demonstrated forcefully that many enterprises—while appreciating local strengths and approaches—believe that the Trust should have a much stronger presence. This is what we intend to do, starting today.

During the tour, and in the course of many other forums, the same question kept coming up: how can we become more involved in the business transfer and succession process? This is one of the most important issues when it comes to maintaining and consolidating the economic base of many regions of Québec.

As is often the case in the social economy, projects start in response to a specific local need. Then we work on co-constructing policies and programs to develop a more comprehensive solution. This is the essence of social innovation.

Since 2007, the Trust has taken part in many business transfer and succession projects that emerged when local workers/producers and other involved parties mobilized to preserve existing businesses and services. We have assisted workers and solidarity cooperatives seeking to purchase an enterprise in order to save jobs and maintain services for their communities. The Trust also supported a producer cooperative in acquiring equipment to transform its products and prevent the loss of its market. We are very active in projects that provide local services to communities, and roughly 10% of our portfolio consists of business succession and transfer projects.

We believe that we must now establish more coordinated measures to consolidate the role of the social economy in this area. Often, it is by transferring employees or users, rather than moving, that businesses are able to survive.

In the 1980s, community daycare centres emerged out of a need, and, through a process of co-construction, became the network of educational childcare centres that we know today. We believe that similar efforts are needed in the area of business transfer and succession and we intend to continue working to this end.

In conclusion, I want to extend my warm thanks to all our partners, the members of our work committees and governance bodies for their relentless efforts to ensure the success of our project. And last, but by no means least, thanks to all of our staff.

Jacques Charest
Executive Director

GOVERNANCE

The governance of the Chantier de l'économie sociale Trust consists of a council and three interacting committees. Composed of development and social and solidarity finance stakeholders, representatives from each region in Québec, and Chantier de l'économie sociale Trust staff members, they meet regularly throughout the year.

INVESTMENT COMMITTEE

All investment requests made to the Chantier de l'économie sociale Trust are reviewed by an analyst from the Réseau d'investissement social du Québec (RISQ) who works closely with local development stakeholders. Once the file has been analyzed, it is presented to the Trust's Investment Committee. Composed of members of the Chantier Trust and development and social and solidarity finance stakeholders, this committee meets every two weeks. Committee members issue an investment recommendation to the Trustee Council.

In 2013, 30 projects were reviewed during 17 meetings.

It is a priority for RISQ and the Investment Committee to ensure that investment proposals meet a community-identified need and are supported by local development stakeholders.

TRUSTEE COUNCIL

In 2013, the Trustee Council held 10 meetings in which members contributed their expertise to make decisions based on the Investment Committee's recommendations and confirmed the Trust's strategic policy directions. Their contribution was essential to the Trust's permanent staff.

AUDIT COMMITTEE

The Audit Committee, whose members come from outside the Trust, ensures that financial information, risk management and control processes comply with current laws and regulations and are in accordance with our activities. It also recommends the adoption of the draft financial statement. This committee met twice in 2013.

MONITORING COMMITTEE

The Trust works with the Monitoring Committee to keep abreast of what is happening in every region of Québec. Its mission is not only to invest directly in social economy enterprises, but, more broadly, to encourage their development and their expansion, and to aid them to increase investments and ultimately increase their financial autonomy.

It also assesses the suitability of investments and spots emerging needs and possible areas of coordinated action for all social economy stakeholders and partners in Québec.

In 2012, the Monitoring Committee advised the Trust to intensify its promotional activities across Québec and meet with local stakeholders and future promoters in the regions. To this end, the Trust embarked on a tour of the regions that allowed us to measure the satisfaction of regional stakeholders.

RESOURCE PEOPLE

INVESTMENT COMMITTEE

Michel Bastien, Fonds de solidarité FTQ (until August 2013)

Jacques Charest, Chantier de l'économie sociale Trust (president)

Daniel Comtois, Caisse d'économie solidaire Desjardins (since May 2013)

Michelle Faucher, Fondation

Daniel Fortin, Caisse d'économie solidaire Desjardins (until May 2013)

Sylvana Gingras, Centre local de développement de Montcalm

Claudette Girard, Investissement Québec

Jean-François Gosselin, Corporation de développement économique communautaire Ahuntisic-Cartierville

Claude Jarret, Fonds de solidarité FTQ (since August 2013)

Diego Scalzo, Table nationale des Corporations de développement communautaire (until November 2013)

Sophie Barabé, Caisse d'économie solidaire Desjardins (substitute)

Éric Baron, Fondation-CSN (substitute)

Jean-Maxime Nadeau, Investissement Québec (substitute)

NON-VOTING MEMBERS

Philippe Garant, Réseau d'investissement social du Québec

Geneviève Huot, Chantier de l'économie sociale

TRUSTEE COUNCIL

Éric Baron, Fondation-CSN

Michel Bastien, Fonds de solidarité FTQ (until August 2013)

Édith Cyr, Association des Groupes de Ressources Techniques du Québec (secretary)

Jacques Fiset, CLD de Québec

Claudette Girard, Investissement Québec

Claude Jarret, Fonds de solidarité FTQ (since August 2013)

Alain Leclerc, Fédération des coopératives funéraires du Québec

Nancy Neamtan, Chantier de l'économie sociale (president)

AUDIT COMMITTEE

Nathalie Blanchette (chair)

Yves Fortin

Pierre Sylvestre

NON-VOTING MEMBERS

Éric Baron, Fondation-CSN

Michel Bastien, Fonds de solidarité FTQ (until December 2013)

Claude Jarret, Fonds de solidarité FTQ (since December 2013)

Lyne Lachance, Investissement Québec

STAFF

Jacques Charest, Executive Director

Liette Courchesne, Finance Director

Marie Taillefer, Administrative Assistant

ALLIANCES AND PARTNERSHIPS OF THE TRUST IN 2013



This year, the Chantier Trust attended, worked on, and supported many events and projects:

PARTNERSHIPS



The mission of CAP Finance is to develop and promote solidarity finance and development capital with the general public and different stakeholders; it is also dedicated to reinforcing the expertise of our sector's professionals. The members of our network aspire to become Québec's leaders in the financing of social economy enterprises and businesses engaged in sustainable development initiatives. The network is also dedicated to fostering the social accountability of financial stakeholders with a view to supporting an economy that is more protective of the planet's populations and resources. Last, it aims to have responsible finance recognized as a sector of expertise, transparency, and responsibility.

Founded in 2010, CAP Finance unites financial institutions that are involved in the social economy and dedicated to developing and promoting solidarity finance and development capital. We are also committed to further developing the expertise of responsible finance professionals.

In 2013, in the wake of the federal government's budget proposal to eliminate the 15% tax credit accorded to the trade union funds Fondation CSN and the Fonds de solidarité de la FTQ, CAP Finance responded by denouncing the measure. It submitted a brief to the budget implementation hearings decrying the undermining of these two major forces in Québec's social and economic development.



THE TRUST ON TOUR

In 2013, the Chantier Trust decided it was time to tour the Québec regions where it has made investments. The objective of the tour was to measure the impact of the Trust's investments and the level of enterprises' satisfaction with regard to the Trust's activities and accountability processes.

In addition, the tour provided the Trust with an opportunity to ensure that local stakeholders are supporting enterprises in their development and are familiar with the Trust's financial products for the enterprises in their areas, and understand their benefits.

The outcome of the satisfaction assessment tour exceeded our expectations. There is no doubt that, overall, the Chantier de l'économie sociale Trust is very appreciated by its clients. With a satisfaction score of 8.9 out of 10, the positive impact of our investments on the social economy sector, and more generally, on the socio-economic fabric of Québec is irrefutable. As for the information component of the tour, it provided us with a chance to give a detailed presentation of the Trust and our financial products to 228 individuals from 164 organizations.

INVESTMENT ACTIVITIES

The Chantier de l'économie sociale Trust is proud to affirm that during the seven years of our existence, we have supported the development of social economy enterprises in diverse sectors in 16 of Québec's 17 regions.

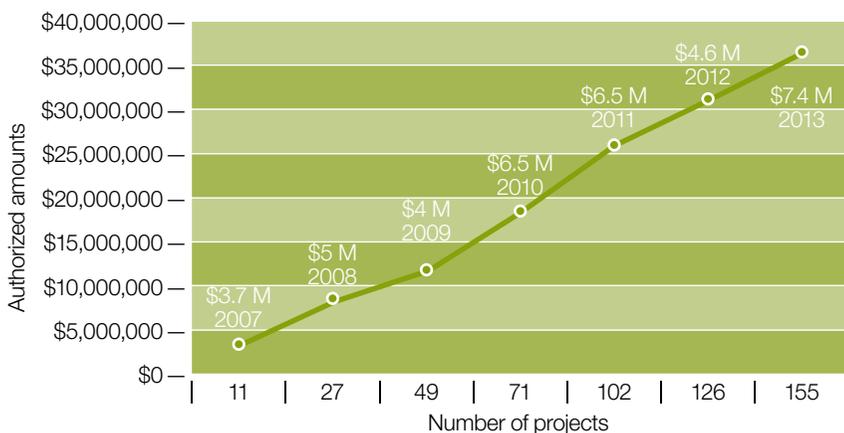
FIGURES ON INVESTMENTS ACTIVE AS AT DECEMBER 31, 2013

- Amount of authorized and active loans: **\$34 M**
- Total generated investments: **\$233 M**
- Number of projects: **140**
- No. of enterprises involved: **115**
- No. of jobs created and maintained: **1,990** and **263** integration positions

The Chantier de l'économie sociale Trust authorized over **\$37 million** in investments with **128 enterprises (155 projects)**. The gap between authorized and active investments results from the refusal by several promoters of investment offers representing **\$3 million**.

The table below illustrates the progression over the years of investments authorized by the Trust since its inception:

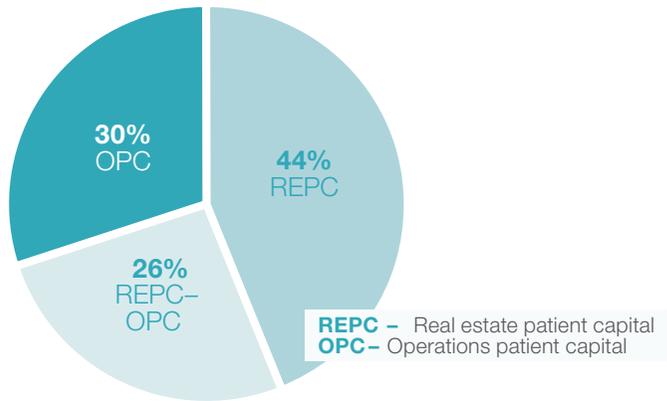
CUMULATIVE AMOUNT AND NUMBER OF AUTHORIZED PROJECTS





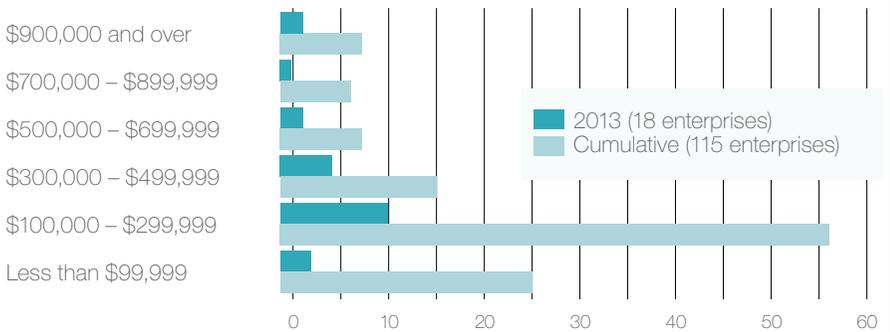
ACCUMULATED INVESTMENTS IN ENTERPRISES BY TYPE OF LOAN (115 PROJECTS)

Our financial products meet all kinds of needs expressed by social economy enterprises: real estate patient capital loans (REPC) for real estate projects and operations patient capital for the operating fund, market launching, and equipment acquisition.



SCALE OF AUTHORIZED INVESTMENTS

This year most of the Trust's project investments ranged from \$100,000 to \$299,000.





2013 INVESTMENT HIGHLIGHTS

In 2013, the Chantier Trust authorized investments of over **\$7.4 million**, resulting in actual investments of **\$6 million** due to three enterprises' refusal of financing. This represents **22 new enterprises** and **3 re-investment projects** in enterprises that were already in our portfolio. These investments helped to consolidate or create **239 jobs**.

When this is combined with loans from financial partners and governmental contributions, the total investments generated by these projects was **\$26 million**.

The average active investment by project in 2013 stands at **\$304,938** compared to a cumulative average of **\$280,502**.

Investment Highlights	Cumulative Data		In 2013
	Authorized Loans*	Active Loans**	Active Loans**
Number of projects	153	139	22
No. of reinvestments	25	24	4
No. of enterprises	128	115	18
Investments	\$37,451,830	\$34,068,838	\$5,757,967
Avg. investment per project	\$278,535	\$280,502	\$304,938
% of investment portfolio in REPC	79%	78%	75%
Generated investments	\$253,576,820	\$233,130,015	\$25,690,027
No. of jobs created and maintained	2,509	1,990	235
Avg. amount invested per job	\$14,946	\$17,148	\$24,755

*Authorized Loans: Includes all loans authorized by the Trustee Council since the Chantier Trust's inception.

**Active Loans: Includes loans disbursed and to be disbursed; excludes renounced loans.

REGIONAL DISTRIBUTION OF INVESTMENT

We have set regional investment objectives to ensure coverage of all of Québec's regions:

Regional territories	Objectives		Active Loans			
	Amount	%	Amount	%	No.	%
Outlying territories ¹	\$9,579,500	23%	\$6,208,533	18%	30	26%
Central territories ²	\$15,827,000	38%	\$10,256,776	30%	43	37%
Major urban centres ³	\$4,998,000	12%	\$2,931,975	9%	9	8%
Greater Montréal area ⁴	\$11,245,500	27%	\$14,671,555	43%	33	29%
TOTAL	\$41,650,000	100%	\$34,068,839	100%	115	100%
Reserve	\$7,350,000					
Projected, overall investments	\$49,000,000					

¹ Bas-Saint-Laurent, Saguenay–Lac-Saint-Jean, Abitibi-Témiscamingue, Côte-Nord, Nord-du-Québec, Gaspésie–Îles-de-la-Madeleine;

² Mauricie, Estrie, Chaudière-Appalaches, Lanaudière, Laurentides, Montérégie, Centre-du-Québec;

³ Capitale-Nationale, Outaouais;

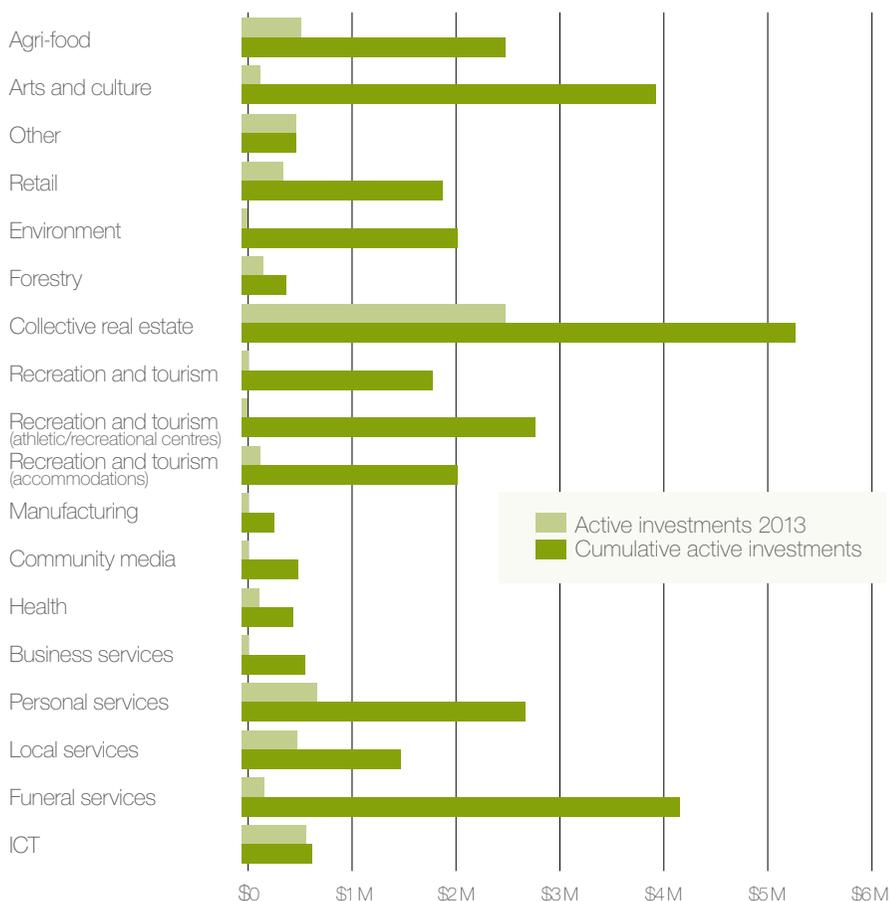
⁴ Montréal, Laval.

The table below presents Trust investments by administrative regions of Québec:

Administrative region	Authorized amounts	Total investments	No. of enterprises	No. of jobs
Abitibi-Témiscamingue (08)	\$837,113	\$6,702,179	5	186
Bas-Saint-Laurent (01)	\$2,424,326	\$21,764,366	12	118
Centre-du-Québec (17)	\$1,824,424	\$11,157,431	5	119
Chaudière-Appalaches (12)	\$275,000	\$820,595	3	46
Côte-Nord (09)	\$1,911,094	\$9,441,294	4	119
Estrie (05)	\$1,976,347	\$8,585,595	7	283
Gaspésie–Îles-de-la-Madeleine (11)	\$300,500	\$1,538,700	3	62
Lanaudière (14)	\$626,604	\$2,904,971	5	39
Laurentides (15)	\$2,019,842	\$11,402,709	7	70
Laval (13)	\$667,500	\$2,525,483	3	52
Mauricie (04)	\$1,173,706	\$7,758,561	5	229
Montérégie (16)	\$2,360,853	\$12,045,586	11	113
Montréal (06)	\$14,004,055	\$94,572,480	30	406
Outaouais (07)	\$2,239,650	\$33,873,600	6	45
Capitale-Nationale (03)	\$692,325	\$3,239,819	3	28
Saguenay–Lac-Saint-Jean (02)	\$735,500	\$4,749,471	6	76
TOTAL	\$34,068,839	\$233,082,840	115	1990

INVESTMENTS IN SECTORS OF ACTIVITY

The Trust invests in all industries
(Cumulative amount of \$34 M)* :

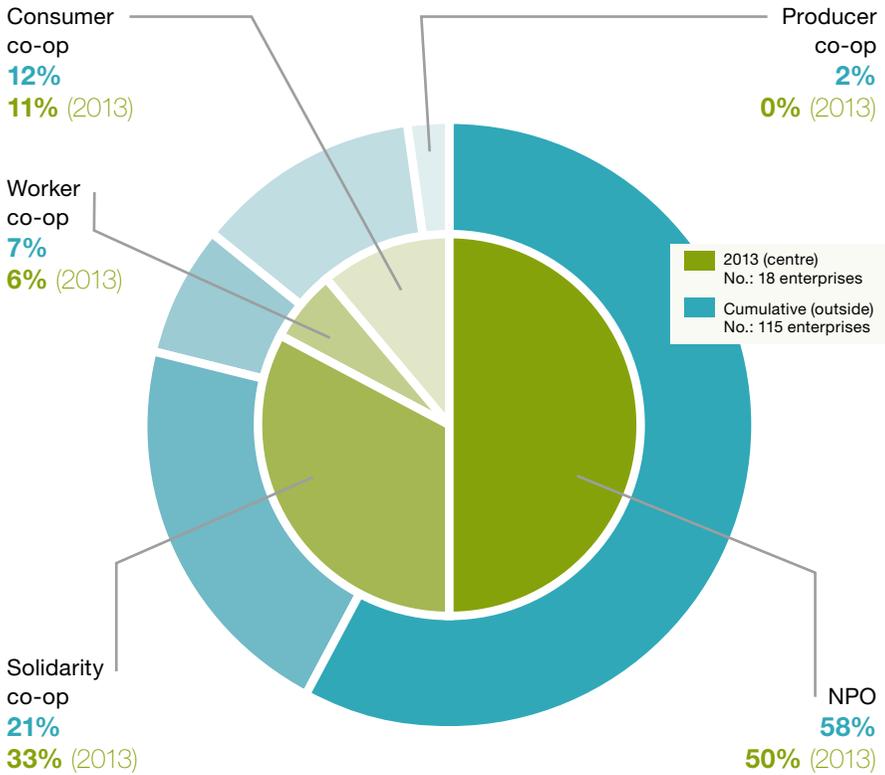


*Except enterprises:

- Where most board members are appointed by the Québec government or a government minister;
- Where employees must be appointed pursuant to the Public Service Act or where the social fund is government controlled;
- Whose mission is to implement or administer a Québec government program, for instance, the Centres locaux de développement (CLD), Carrefours Jeunesse Emploi (CJE) and the Conférences régionales des Élus (CRÉ);
- Childcare centres (CPEs), enterprises that provide home support, perinatal, educational and housing services;
- Where the impact of their operations is the substitution of jobs held by, or that should be held by public sector employees.

TYPES OF ENTERPRISES THAT RECEIVED INVESTMENTS

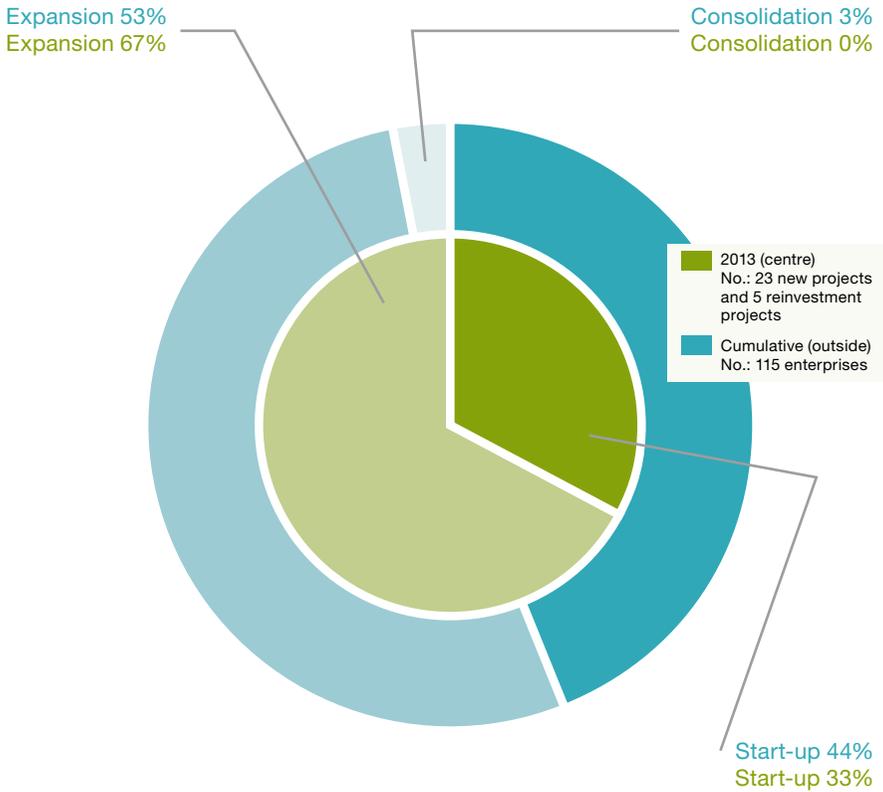
The Chantier Trust invests in collective and cooperative enterprises and not-for-profit agencies.**



** Where the majority of employees live in Québec and the enterprise's assets are less than one-hundred million dollars (\$100 M) or the capital is less than fifty million dollars (\$50 M).

INVESTMENT IN PHASES OF DEVELOPMENT

Investments in all phases of an enterprise's development, from start-up to expansion, including acquisition of the assets of existing enterprises.



ZOOM ON PROJECTS

COOPÉRATIVE DE SANTÉ ROBERT-CLICHE

(Beauceville, Chaudière-Appalaches)



Activities: Develop a network of local healthcare service in the Robert-Cliché regional municipal county.

Reasons for investment: Create a new service point in Saint-Joseph-de-Beauce.

Trust investment: \$102,000

Total project cost: \$293,530

No. of jobs: 5 full-time and 1 part-time created

Year investment authorized: 2013

The mission of the Coopérative de santé de la MRC Robert-Cliche is to develop a network of community health care services in the Robert-Cliché regional county municipality. Its mandate is to coordinate a comprehensive array of health services in the region. It also provides a range of services based on an integrated approach to health promotion and prevention and extended care services.

The aim of the Coopérative de santé Robert-Cliche is to create a new service point in Saint-Joseph-de-Beauce to meet residents' primary care needs.

COOPÉRATIVE DE SOLIDARITÉ WABAK

(Lac-Simon, Abitibi-Témiscamingue)



Activities: Offer community services in Lac-Simon and the community of Louvicourt.

Reasons for investment: Construction of a building.

Trust investment: : \$250,000

Total project cost: \$3,654,950

No. of jobs: 15 full-time and 4 part-time created

Year investment authorized: 2013

The Coopérative de solidarité Wabak was founded to provide Lac-Simon residents with a local source of groceries, non-prescription pharmacy items, and hardware products.

The project entails the creation of a grocery/hardware store on the Lac-Simon Indian reserve. The building will measure 10,257 sq. ft., including a sales area of 4,687 sq. ft. for the grocery store and a 960-sq. ft. area for the hardware store, excluding outside storage space.

FONDATION DE LA GUILDE DU PAIN D'ÉPICES

(Saint-Jean-de-Matha, Lanaudière)



Activities: Environmental, literary, culinary, and sports activities for children.

Reasons for investment: Construction of a building.

Trust investment: \$120,000

Total project cost: \$578,183

No. of jobs: 2 created and 3 maintained

Year investment authorized: 2013

The mission of the Fondation de la Guilde du Pain d'Épices is to develop fun activities that expose children to the worlds of the environment, literature, culinary arts (making gingerbread) and sports and learn some essential life values.

The Chantier Trust investment supported the construction of a building that will serve as headquarters for groups connected with the foundation and allow diverse activities related to its mission to be developed.

COOPÉRATIVE DE DÉVELOPPEMENT RÉGIONAL MONTRÉAL-LAVAL

(Montréal)



Activities: Promote cooperative and mutualist entrepreneurship and support cooperatives in their start-up and development phases.

Reasons for investment: Acquisition of a commercial building for office space.

Trust investment: \$1,500,000

Total project cost: \$6,187,500

No. of jobs: 5 full-time and 2 part-time maintained

Year investment authorized: 2013

The mission of the CDR is to promote cooperative and mutualist entrepreneurship and support cooperatives in their start-up and development phases.

The desire to create a headquarters for the cooperative movement is what sparked the building acquisition project. The team of the Coopérative de développement régional de Montréal-Laval wants the building to act as an incubator to propagate the cooperative model in a neighbourhood that is undergoing renewal.

WEBTV.COOP

(Montréal)



Activities: Promote the values of the social economy in the world of ICT in relation to emerging cultural practices and grassroots groups.

Reasons for investment: Acquisition of new computer equipment and videos.

Trust investment: \$127,000

Total project cost: \$364,905

No. of jobs: 9 maintained (5 full-time and 4 ongoing contract workers)

Year investment authorized: 2013

The cooperative's mission is to promote the values of the social economy in the world of ICT in relation to emerging cultural practices and grassroots groups.

The cooperative's expansion project involves updating computer equipment and videos and developing new technologies to diversify the service offer.



LE TEMPS D'UNE PINTE

(Trois-Rivières, Mauricie)



Activities: Open a microbrewery in Trois-Rivières in the form of a worker co-op.

Reasons for investment: Purchase the business assets of Le Torréfacteur and the building located in the downtown core of Trois-Rivières.

Trust investment: \$383,310

Total project cost: \$1.4 M

No. of jobs: 11 full-time and 13 part-time jobs created

Year investment authorized: 2013

The principal mission of the enterprise is to provide stable employment and meet the socioeconomic needs of the cooperative's member/workers and employees.

The aim is also to use high quality raw materials highlighting regional producers.

The project involves opening a microbrewery in the form of a worker cooperative in Trois-Rivières by purchasing the business assets of Le Torréfacteur and the building located in the heart of downtown Trois-Rivières.



La Maison de l'économie sociale

(Montréal)

Activities: Provide rental office space for several Québec-wide associations.

Reasons for investment: Purchase a new building to relocate the Maison de l'économie sociale.

Trust investment: \$673,769

Total project cost: \$2.4 M

No. of jobs: none

Year investment authorized: 2013

The Maison de la Providence is located in the heart of a complex comprising the long-term care facility CHSLD Émilie Gamelin, Église St-Vincent-de-Paul, its presbytery, and the former boarding school known as Pensionnat Sainte-Catherine. The Nuns of the Maison de la Providence congregation having left their mark on the neighbourhood through their commitment to the poor and the excluded, this transformation project seeks to restore the heritage of the building, both from an architectural and a social point of view.

The project includes new residential facilities to provide decent housing for people with no fixed address, those with low income and seniors, in addition to office space. Most of the office space will be occupied by the new Maison de l'économie sociale; the project will not only make it possible to house more groups, but also, and perhaps most importantly, to maintain and reinforce the synergy between Québec-wide social economy organizations by sharing infrastructure and creating a space that can welcome groups, their members, and the general public.



TRUST INVESTMENTS SINCE ITS INCEPTION

Name of enterprise	Year project authorized	Industry	Trust's financing offer	Total project cost	Jobs maintained/created	Local and/or sectoral partners
Abitibi-Témiscamingue (08)			\$877,113	\$6,702,179	188	
Les Serres coopératives de Guyenne	2007 & 2009	Agri-food	\$300,000 REPC-OPC	\$1,825,500	155	CLD d'Abitibi-Ouest, CDR Abitibi-Témiscamingue, SADC Abitibi-Ouest
Radio Boréale	2009	Media and communications	\$110,113 OPC	\$346,113	4	CLD de l'Abitibi, CDC d'Amos, ARQC
Centre d'artistes en arts visuels de l'Abitibi-Témiscamingue (CAAVAT)	2009	Arts and culture	\$110,000 REPC-OPC	\$515,000	6	CLD de Rouyn-Noranda
Recyclo-Nord	2011	Environment	\$107,000 REPC-OPC	\$360,616	4	CLD d'Abitibi-Ouest, SADC Abitibi-Ouest
Coopérative de solidarité Wabak	2013	Local services	\$250,000 OPC	\$3,654,950	19	CDR de l'Abitibi-Témiscamingue, Corporation Wabak Pimadizi
Bas-Saint-Laurent (01)			\$2,310,736	\$10,934,048	118	
Corporation de développement touristique de Saint-Juste-du-Lac (Camping le sous bois de l'Anse)	2008	Recreation and tourism	\$100,108 OPC	\$477,108	6	CLD de la MRC de Témiscouata
Site historique maritime de la Pointe-au-Père (projet Onondaga)	2008	Recreation and tourism	\$250,000 OPC	\$3,181,052	18	CLD Rimouski-Neigette
Le Cabestan	2009	Agri-food	\$50,000 OPC	\$276,600	5	CLD de Matane, CDR du Bas-Saint-Laurent, SADC de la région de Matane
Station touristique du Mont-Citadelle	2010	Recreation and tourism	\$350,000 REPC	\$10,883,700	23	CLD de la MRC de Témiscouata, SADC de Témiscouata
Coopérative de développement régional Bas-Saint-Laurent/Côte-Nord	2011	Collective real estate	\$309,278 REPC	\$1,259,278	7	CDR Bas-Saint-Laurent/Côte-Nord
Quilles Vallée D'Amqui	2011	Recreation and tourism	\$208,500 REPC	\$905,000	4	CLD de la Matapédia
ÉcoMaris (projet Grand Cerf volant)	2011	Personal services	\$300,000 REPC-OPC	\$1,253,898	10	CLD de Rimouski-Neigette
Coopérative de solidarité La Co.Mode Verte	2008, 2011 & 2012	Environment	\$217,385 REPC-OPC	\$1,478,996	8	CLD de la MRC de Matane, CDR Bas-Saint-Laurent/Côte-Nord
Coopérative Multi-Services de St-Adelme	2012	Local services	\$90,355 REPC-OPC	\$304,605	4	CLD de Matane
Coopérative de solidarité Les Méchins	2013	Local services	\$548,060 REPC	\$72,450 CPI \$38,590 CPO	19	Fédération des coopératives alimentaires du Québec, CLD de La Matanie, CDR Bas-Saint-Laurent/Côte-Nord
Logements Populaires du Bas-Saint-Laurent	2013	Collective real estate	\$245,795 REPC-OPC	\$53,000 CPI	7	None
Coopérative des consommateurs du Haut-Pays	2013	Retail	\$1,003,656 REPC-OPC	\$253,087 CPI \$56,573 CPO	7	CLD Rimouski Neigette, CDR Bas Saint-Laurent, SADC Neigette
Centre-du-Québec (17)			\$1,824,424	\$10,168,481	111	
Légendes Fantastiques	2007	Arts and culture	\$412,000 REPC-OPC	\$3,150,733	18	SDE de Drummondville (CLD)
Centre d'interprétation sur la biodiversité du Québec	2007	Environment	\$381,969 REPC-OPC	\$1,295,040	9	CLD de la MRC de Bécancour, SADC Nicolet-Bécancour
Service funéraire coopératif Drummond	2007 & 2008	Personal services	\$525,000 REPC	\$4,353,703	26	SDE de Drummondville (CLD), Fédération des coopératives funéraires du Québec
Village Québécois d'Antan	2008	Recreation and tourism	\$340,455 REPC	\$1,369,005	58	SDE de Drummondville (CLD)

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Chaudière-Appalaches (12)			\$275,000	\$820,595	46	
Coopérative de solidarité récréotouristique du Mont Adstock	2011	Recreation and tourism	\$123,000 REPC-OPC	\$372,045	36	SDE de la région de Thetford (CLD), CDR Québec-Appalaches
Radio Communautaire de Lévis	2012	Community-based media	\$50,000 OPC	\$155,000	4	CDE Lévis
Coopérative de Health Robert-Cliche	2013	Health	\$102,000 OPC	\$293,550	6	CLD Robert-Cliche, CDR du Québec-Appalaches
Côte-Nord (09)			\$1,911,094	\$9,441,294	149	
Alimentation Coop Port-Cartier	2007	Retail	\$750,000 REPC	\$5,685,000	40	CLD de la MRC de Sept-Rivières, Fédération des coopératives alimentaires du Québec
Corporation touristique de Bergeronnes (Camping Bon-Désir)	2008	Recreation and tourism	\$155,000 OPC	\$465,910	17	CLD de la Haute-Côte-Nord
Ressource de réinsertion Le Phare	2009	Environment	\$390,094 REPC-OPC	\$1,199,384	88	CLD de la MRC de Sept-Rivières, Conseil Québécois des entreprises adaptées
Coopérative funéraire de la Haute Côte-Nord	2012	Funeral services	\$616,000 REPC-OPC	\$2,091,000	4	Fédération des coopératives funéraires du Québec
Estrée (05)			\$1,976,347	\$8,585,595	283	
Coopérative de l'Université de Sherbrooke	2007	Retail	\$250,000 OPC	\$1,450,000	30	Fédération des coopératives en milieu scolaire
Coopérative brassicole de l'autre monde	2008	Agri-food	\$169,000 OPC	\$510,000	5	CDR de l'Estrée, CDEC de Sherbrooke
Coopérative funéraire de l'Estrée	2008	Personal services	\$450,000 REPC	\$2,051,000	64	CLD du Haut Saint-François, CDR de l'Estrée, Fédération des coopératives funéraires du Québec
Jouence, base de plein air inc.	2008 & 2009	Recreation and tourism	\$750,000 REPC	\$2,715,000	156	CLD de la MRC de Memphrémagog
Coopérative de thérapie pour personnes dépendantes (Centre Caroline Roy)	2009	Health	\$50,000 REPC	\$530,000	11	CLD du Granit, CDR de l'Estrée
Manoir de Novo	2011	Personal services	\$200,000 OPC	\$686,040	8	CDEC de Sherbrooke
Ressourceries des frontières	2012	Environment	\$107,347 REPC	\$643,555	9	CLD de CoalCTook, SADC de CoalCTook
Gaspésie-Îles-de-la-Madeleine (11)			\$300,500	\$1,538,700	62	
Coopératives des travailleurs CHNC	2007	Media and communications	\$95,000 OPC	\$271,650	10	CLD de la MRC de Bonaventure
Coopérative Nature Tourisme Connecté à la Terre	2010	Natural resources	\$105,500 REPC-OPC	\$467,500	30	SADC Baie-des-Chaleurs
Village en chanson de Petite-Vallée	2011	Arts and culture	\$100,000 OPC	\$799,550	22	CLD de la Côte de Gaspé
Lanaudière (14)			\$382,000	\$1,879,497	48	
Assemblage et sérigraphie Les Moulins	2010	Business services	\$230,000 REPC	\$731,900	41	CLD économique des Moulins
Centre d'amitié autochtone Lanaudière	2011	Personal services	\$50,000 REPC	\$273,067	4	CRÉ Lanaudière
Dianova Canada	2013	Personal services	\$88,604 REPC	\$447,291	16	CLD Terrebonne-Mascouche
Coopérative de solidarité de la Matawinie	2013	Forestry	\$102,000 OPC	\$874,530	3	CDR Matawinie, SADC Matawinie, CLD Matawinie

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Laurentides (15)			\$1,578,992	\$10,371,905	70	
Sport Zone	2010	Recreation and tourism	\$85,900 OPC	\$245,427	4	CLD des Pays-d'en-Haut
Coopérative de Local services Laurel Station	2011	Retail	\$78,000 REPC-OPC	\$310,500	3	CLD des Pays-d'en-Haut, CDR Outaouais-Laurentides
Parc régional du poisson blanc	2011	Recreation and tourism	\$113,092 REPC-OPC	\$425,978	5	CLD de la MRC d'Antoine-Labelle, SADC d'Antoine-Labelle
Coopérative pomicole du Lac des deux-Montagnes	2010 & 2011	Agri-food	\$1,250,000 REPC-OPC	\$6,620,000	36	CLD de la MRC des Deux-Montagnes, CDR Outaouais-Laurentides
Haute voltige Laurentides	2012	Recreation and tourism	\$157,000 OPC	\$2,225,000	8	SADC d'Antoine Labelle, CLD de la MRC d'Antoine Labelle
Coopérative funéraire Brunet	2013	Funeral services	\$113,092 REPC-OPC	\$425,978	5	CLD de la MRC d'Antoine-Labelle, SADC d'Antoine-Labelle
Laval (13)			\$759,500	\$2,525,483	56	
Bonjour Aujourd'hui et Après	2008	Personal services	\$160,000 REPC	\$533,795	20	CLD de Laval
Centre d'entraide et de services communautaires du Marigot	2009	Personal services	\$152,500 REPC	\$576,925	21	CLD de Laval
Centre de Services Communautaires et d'aide au Maintien de l'Autonomie (Scama)	2011	Personal services	\$447,000 REPC-OPC	\$1,414,763	15	CLD de Laval
Mauricie (04)			\$1,055,706	\$7,383,914	229	
Société Immobilière Communautaire des Premiers Quartiers (Auberge Internationale de Trois-Rivières)	2008	Recreation and tourism	\$59,000 REPC-OPC	\$224,670	3	IDE Trois-Rivières, ECOF-CDEC de Trois-Rivières
Groupe RCM inc.	2009	Environment	\$250,000 OPC	\$3,794,606	194	CLD de la MRC de Maskinongé, Conseil québécois des entreprises adaptées
Coopérative de solidarité Collecte, transport, valorisation Mauricie	2009	Environment	\$180,000 OPC	\$518,800	14	CLD Shawinigan, SADC Centre-de-la-Mauricie
Coopérative de solidarité multiservices Montauban	2011	Collective real estate	\$208,396 REPC	\$1,431,271	/	CLD Mékinac, CDR Centre-du-Québec/Mauricie
Coopérative de travail brassicole, Le Temps d'une Pinte	2013	Agri-food	\$244,825 REPC \$113,485 OPC	\$1,414,567	18	CDR Centre du Québec-Mauricie, CLD Trois-Rivières
Montérégie (16)			\$2,063,689	\$11,875,586	139	
Recyclo-Centre	2007 & 2008	Environment	\$350,000 REPC	\$1,629,624	48	CLD du Bas-Richelieu
Coopérative de solidarité, le magasin général de Saint-Antoine-sur-Richelieu	2010	Retail	\$185,000 REPC-OPC	\$657,000	6	CLD de la Vallée-du-Richelieu, Fédération des coopératives d'alimentation du Québec
Coopérative funéraire de la rive-sud de Montréal	2011	Personal services	\$225,000 REPC	\$2,957,000	27	CLD de l'agglomération de Longueuil, Fédération des coopératives funéraires du Québec
Centre d'Aide et de Réhabilitation pour Alcools et Toxicomanes ou C.A.R.A.T.	2011	Health	\$70,000 REPC	\$367,000	7	Conseil économique du Haut-Richelieu (CLD)
Coopérative de service Internet Pierre-De Saurel	2011	ICT	\$50,000 OPC	\$881,546	4	CLD de Pierre-de-Saurel

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Montérégie (16) suite						
Coopérative de solidarité Au Cœur du Village	2011	Personal services	\$490,000 REPC-OPC	\$1,822,972	12	CLD Haute-Yamaska, CDR Montérégie
Maison de la musique de Sorel-Tracy	2011	Arts and culture	\$81,500 REPC	\$500,000	3	CLD de Pierre-de-Saurel, SADC Pierre-De Saurel
Coopérative funéraire de St-Hyacinthe / Résidence funéraire Maska	2011	Personal services	\$615,000 REPC-OPC	\$1,965,000	5	CLD Les Maskoutains, Fédération des coopératives funéraires du Québec
Les amis de croisières Richelieu	2012	Recreation and tourism	\$156,387 REPC-OPC	\$557,642	11	Conseil économique du Haut-Richelieu
Société d'agriculture du Comté de Shefford	2012	Recreation and tourism	\$63,000 REPC	\$200,000	8	CLD Haute-Yamaska
Fondation Roger Talbot	2012	Recreation and tourism	\$92,802	\$337,802	8	CLD Haute-Yamaska
Montréal (06)			\$11,448,970	\$68,027,509	458	
Corporation de développement Le Dauphin (Cinéma Beaubien)	2007 & 2009	Arts and culture	\$781,373 REPC-OPC	\$2,741,557	25	CDEC Rosemont – Petite-Patrie
Les Boutiques Chic Chez Vous (Collection Innova)	2007	Retail	\$150,000 OPC	\$450,000	10	CLD de Longueuil, CDEST
Société des fêtes et festivals du Québec (Festivals et événements Québec)	2007	Recreation and tourism	\$250,000 OPC	\$572,750	28	None
Ateliers Créatifs - Centre-sud / Plateau Mont-Royal (Le Chat des Artistes)	2008	Collective real estate	\$686,542 REPC	\$2,794,203	3	CDEC Centre-sud/Plateau Mont-Royal
Coopérative de solidarité Développement Jarry /2e	2008	Collective real estate	\$715,000 REPC	\$2,318,292	/	CDEC Centre Nord, CDR Montréal-Laval
Coopérative de solidarité en environnement la Maison Verte	2008	Retail	\$95,000 REPC	\$593,321	7	CDR Montréal-Laval, CDEC Côte-des-Neiges/Notre-Dame-de-Grâce
Coopérative funéraire de l'île de Montréal	2008, 2010 & 2011	Personal services	\$805,000 REPC-OPC	\$2,969,500	9	CDEST, Fédération des coopératives funéraires du Québec
TAZ, Centre Multidisciplinaire et Communautaire	2009	Recreation and tourism	\$950,000 REPC-OPC	\$13,609,938	37	CDEC Centre-Nord
Coopérative de solidarité Tibet Libre (Bistro Tributerre)	2009	Retail	\$100,000 OPC	\$330,000	10	CDEC Centre-Nord
École de percussions du Québec (Samajam)	2009, 2010 & 2011	Arts and culture	\$185,000 OPC	\$519,000	14	CDEST
Regroupement de Lachine	2009	Collective real estate	\$204,000 REPC	\$1,212,500	/	CLD de Lachine, CDEC Lasalle-Lachine
Maison du développement durable	2010	Collective real estate	\$1,500,000 REPC	\$26,590,000	1	SDE Ville-Marie (CLD)
Vidéographe	2010	Arts and culture	\$100,000 OPC	\$375,000	15	None
Centre de services communautaire du Monastère	2010	Collective real estate	\$140,000 OPC	\$413,591	3	CDEC Centre-Sud/Plateau Mont-Royal
Le Refuge des jeunes de Montréal	2010	Personal services	\$260,000 REPC	\$1,546,570	25	None

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Montréal (06) suite						
Coopérative de services musicaux Le St-Phonic	2010	Arts and culture	\$275,319 REPC	\$2,922,589	1	CDEC Centre-Sud/Plateau Mont-Royal
Commerce Solidaire Québec	2011	Business services	\$157,500 OPC	\$450,000	1	None
Société des arts technologiques	2011	Arts and culture	\$550,000 REPC	\$10,621,785	39	SDE Ville-Marie (CLD)
Carrefour des 6-12 ans de Pierrefonds-Est	2011	Personal services	\$150,000 REPC	\$556,587	15	CLD de l'Ouest de l'île / West Island
Groupe Paradoxe	2011	Arts and culture	\$1,185,000 REPC	\$4,249,600	12	RESO
Fondation Travail sans frontières	2012	Personal services	\$777,467 REPC	\$3,892,400	19	CDEC Centre-sud/Plateau Mont-Royal
Lange Bleu	2012	Business services	\$60,000 OPC	\$170,000	4	CDEC Rosemont Petit-Patrie
École de cirque de Verdun	2012	Recreation and tourism	\$57,000 OPC	\$4,017,965	55	CLD de Verdun
Bois Urbain	2012	Manufacturing	\$239,000 REPC-OPC	\$659,000	14	CDEC Ahuntsic-Cartierville
CADRE	2013	Personal services	\$440,000 REPC \$45,000 OPC	\$1,698,051	13	CLD de Lasalle
Maison de l'économie sociale	2013	Collective real estate	\$673,769 REPC	\$2,351,066	/	None
Coopérative de développement régional Montréal-Laval	2013	Collective real estate	\$1,500,000 REPC	\$6,187,500	6	None
Société Canadienne pour la Prévention de la Cruauté envers les Animaux « SPCA » Montréal	2013	Other	\$237,000 REPC \$250,000 OPC	\$1,586,000	78	None
CS WEBTV	2013	ICT	\$127,000 OPC	\$364,905	9	CDEC Plateau Mont Royal
Outaouais (07)			\$2,307,700	\$3,697,538	83	
Coopérative de solidarité de l'Auberge de jeunesse Oueskarini	2009 & 2010	Recreation and tourism	\$271,500 REPC-OPC	\$914,000	4	CLD Papineau, CDR Outaouais-Laurentides, RCJJEQ
Vision Multi Sport Outaouais	2010	Recreation and tourism	\$1,500,000 REPC	\$30,000,000	14	Développement économique - CLD Gatineau
Coopérative de solidarité de services aux organismes d'habitation de l'Outaouais (ROHSCO)	2010	Business services	\$95,000 REPC	\$361,652	39	Développement économique - CLD Gatineau, CDR Outaouais-Laurentides
Radio communautaire F.M. de la Haute-Gatineau inc.	2010	Media and communications	\$241,200 REPC-OPC	\$1,806,348	14	CLD de la Vallée-de-la-Gatineau, ARCC
Centre d'exposition L'Imagier	2010	Arts and culture	\$65,000 REPC	\$340,000	3	CLD de la Vallée-de-la-Gatineau
Coopérative de solidarité Place du Marché	2011	Agri-food	\$75,000 REPC	\$451,600	1	CLD Papineau, CDR Outaouais-Laurentides, SADC de Papineau

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Capitale-Nationale (03)			\$662,023	\$3,141,617	27	
Coopérative de Solidarité – Les Grands Rangs	2011	Agri-food	\$101,523 OPC	\$508,998	2	CLD de Québec
Coopérative funéraire La Capitale	2012	Funeral services	\$450,000 REPC	\$1,866,500	13	CLD de Québec, Fédération des coopératives funéraires du Québec
La Maison des Petites Lucioles	2013	Personal services	\$110,500 REPC	\$766,119	12	None
Saguenay–Lac-Saint-Jean (02)			\$661,500	\$4,539,471	76	
Coopérative de solidarité Vision Entrepreneuriale Régionale Touristique et Environnementale (VERTE)	2009	Recreation and tourism	\$100,000 OPC	\$435,700	12	CLD de la Ville de Saguenay
Société récréo-touristique Desbiens inc.	2010	Recreation and tourism	\$94,000 REPC	\$1,322,966	21	CLD Lac-Saint-Jean-Est
Coopérative funéraire de Chicoutimi	2009 & 2010	Personal services	\$200,000 REPC-OPC	\$610,000	23	Fédération des coopératives funéraires du Québec
Fédération des coopératives funéraires du Québec	2011	Personal services	\$67,500 REPC	\$265,000	3	CLD de la Ville de Saguenay
Corporation de développement économique Rivière Éternité	2012	Recreation and tourism	\$50,000 OPC	\$293,805	3	CFE Saguenay
Coopérative de solidarité Valoribois	2012	Forestry	\$150,000 REPC-OPC	\$1,612,000	14	CLD du Fjord, SADC du Fjord Inc

Feel free to contact us about a financing request or for more information:

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The Chantier de l'économie sociale Trust has mandated the Réseau d'investissement social du Québec (RISQ) to receive and analyze loan applications that are then presented to the Chantier de l'économie sociale Trust's Investment Committee.

To contact RISQ:

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