

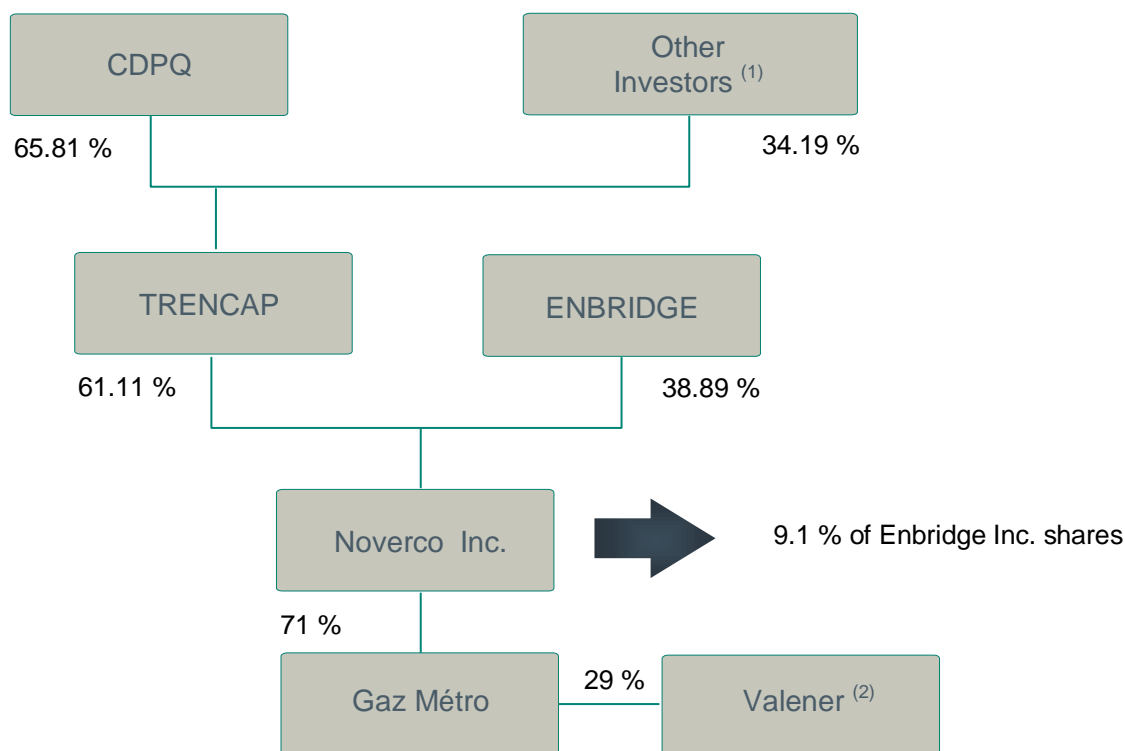
FACT SHEET

TRENCAP L.P. is a limited partnership that owns a significant stake in Noverco. The Caisse acquired the SNC-Lavalin interest in Trenchap in November 2010, which led to a 3.7% increase in its indirect Noverco stake.

NOVERCO is an investment company that owns 100% of Gaz Métro Inc. and, as a result, stakes of 71% in Gaz Métro Limited Partnership and 9.1% in Enbridge Inc., a strategic partner of the Caisse for many years.

PRO FORMA OWNERSHIP STRUCTURE

(If other Trenchap investors do not exercise their right to participate)



(1) Fonds de Solidarité FTQ, bclMC, Desjardins Group Pension Plan and Université du Québec Pension Plan. If these partners exercise their rights to participate in the transaction, their stakes will increase by 7.3% to 41.5%. The Caisse's interest would consequently be 58.5%.

(2) Publicly traded company