



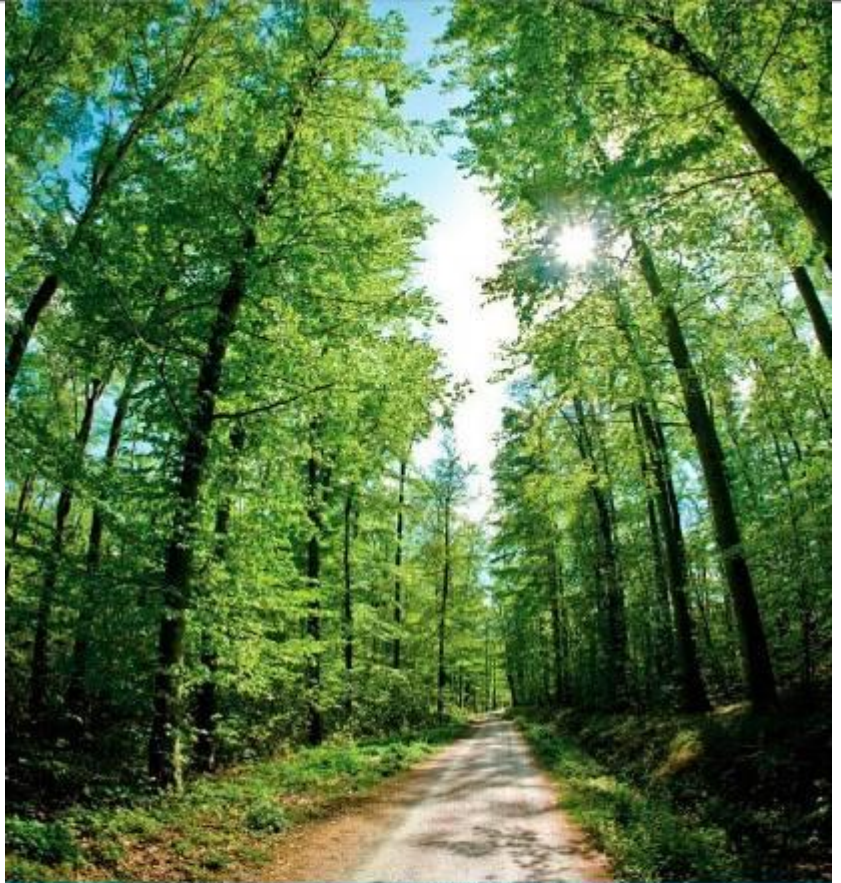
Live and invest in Québec

QUÉBEC
IMMIGRANT
INVESTORS

www.immigration-quebec.gouv.qc.ca/investors

TOPICS COVERED

- 5 Reasons to Choose Québec
- Overview of Québec
- Quality of Life
- Education and Health Systems
- Advantages of Investing in Québec



5 Reasons to Choose Québec...

1. A young, vast and welcoming location;
2. An exceptional quality of life for you and your family;
3. One of the world's best education system for your children;
4. An open, dynamic economy offering numerous business opportunities;
5. An efficient and accessible immigration program designed for you.

Overview of Québec

Geographic Location

- Québec is one of the ten provinces of Canada.
- Its largest city, Montréal, is located close to major urban centres such as New York, Boston, Philadelphia, Toronto, Detroit and Chicago.
- Québec is part of the North American Free Trade Agreement (NAFTA) and, as such, has access to a market of 440 million consumers.



Québec's Land Mass

- Québec is the largest of the 10 Canadian provinces (1.7 million km²).
- Its surface area is equal to that of Iran and is three times that of France.
- Abundance of natural resources.
- A million lakes and rivers.
- Half of its surface area is covered with forests.
- It has a wealth of underground mineral resources.

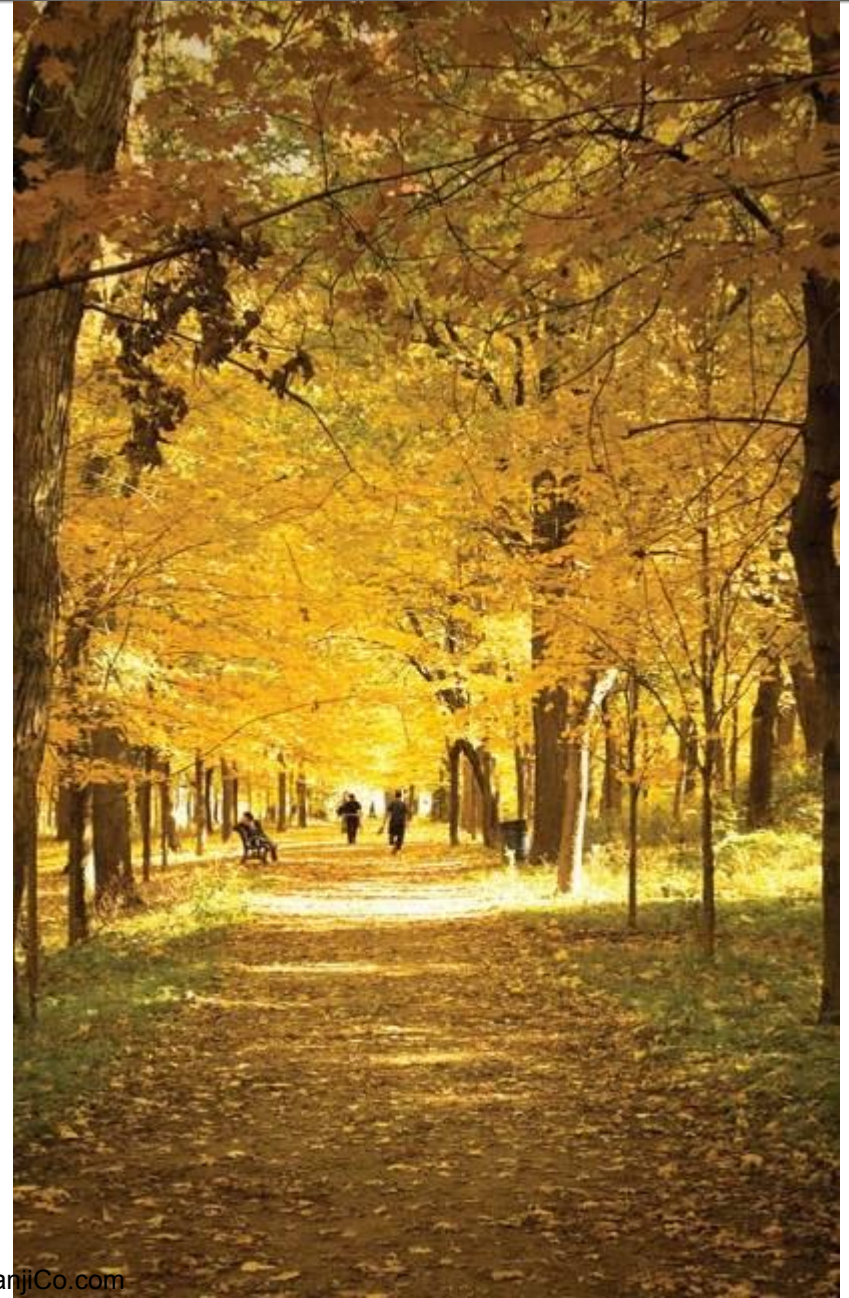


Climate

- The climate is moderate in the south where the majority of the population lives.

Four very different seasons

- **Spring:** the snow melts, the temperature starts to rise;
- **Summer:** a hot period, ideal for outdoor activities;
- **Autumn:** the temperature starts to fall, the leaves change colour, nature changes as winter approaches;
- **Winter:** the coldest period, conducive to winter sports.



Population and its Characteristics

- Québec has 7.7 million inhabitants and is the second most populous province in Canada;
- Its population is comparable to that of Switzerland and Austria;
- The capital of Québec is Québec City;
- Close to 50% of the population lives in the Montréal area;
- 11.5% of Quebecers are natives of another country.



French-Speaking Society

- French is the official language, the language of the State and the usual language of work, education, communications, business and commerce.
- 81% of the population speaks French at home, 10% English, 7% another language and 2% two or more languages.



Common Values

- Québec is a free and democratic society;
- The State is secular;
- It is a pluralistic society;
- A society based on the rule of law;
- A society in which men and women are equal.



Quality of Life

Québec

A Location Known for Its Quality of Life

Many reasons explain why Québec is a place to have a good life



Very Advantageous Cost of Living

- Worldwide Cost of Living Survey – 2009
New York = 100

Ranking	City	Index
103	Montréal	67.9
93	Vancouver	69.4
85	Toronto	70.9
33	Tehran	84.1
23	Los Angeles	87.6
20	Dubai	90.1
16	London	92.7
13	Paris	95.1
12	Shanghai	95.2
9	Beijing	99.6
8	New York	100.0
5	Hong Kong	108.7
4	Geneva	109.2
1	Tokyo	143.7

Source: Mercer, 2009

Affordable Housing

City	Average Selling Price for a House (\$) – 2008 ¹	Average Monthly Rent (\$) - 2008 ²
Sherbrooke	179,434	543
Gatineau	186,212	677
Québec City	193,195	653
Montréal	258,028	659
Ottawa	290,483	995
Toronto	379,943	1,095
Calgary	405,267	1,148
Vancouver	593,767	1,124

¹ Average selling price for existing housing sold through Multiple Listing Service (MLS)

² Two bedroom apartment

Source: Canadian Mortgage and Housing Corporation (CMHC), Housing Market Outlook, Canada Highlights, 4th Quarter 2009

Comparison of Standard Two-Storey Home Prices in Upscale Neighbourhoods

Three-bedroom, house area of 139 square metres, lot of 325 square metres

City	Selling Price (\$) – 2009	Selling Price (\$ / square metre) - 2009
Québec City (Sillery)	250,000	1,799
Montréal (Westmount)	660,000	4,748
Toronto (Midtown)	1,300,000	9,353
Vancouver West	1,250,000	8,993

Source: Royal LePage, Survey on Canadian House Prices, 3rd Quarter 2009

Comparison of Standard Condominium Apartment Prices in Upscale Neighbourhoods

Two-bedroom, 84 square metres

City	Selling Price (\$) – 2009	Selling Price (\$ / square metre) - 2009
Québec City (Sillery)	187,000	2,226
Montréal (Westmount)	285,000	3,393
Toronto (Midtown)	410,000	4,881
Vancouver West	675,000	8,036

Source: Royal LePage, Survey on Canadian House Prices, 3rd Quarter 2009

Tuition Fees: One-Fifth of the Cost for Québec Residents

Tuition Fees for Undergraduate Students¹

HEC Montréal

Bachelor of Business Administration (BBA)

2009-2010 Academic Year

Québec residents	\$2,930
Foreign students ²	\$16,556

¹ Tuition fees and other fees of \$962 (student services, technology costs, etc.)

² Including HEC health insurance coverage at a cost of \$578/year

Source: HEC Montréal web site (www.hec.ca)

Cost of Tuition in Québec—A Fraction of that in the United States

Tuition Fees for Undergraduate Students¹ (US\$)

Comparison of Tuition Fees in Québec and the United States
Business Administration Program – 2009

University	Residents	Foreign Students
HEC Montréal (Québec)²	2,520	14,238
McGill University (Québec)²	3,048	21,570
Cornell University (New York)	20,364	35,404
Massachusetts Institute of Technology – Sloan School (Mass.)	36,390	36,390
Boston College – Carroll School (Mass.)	37,950	37,950
New York University – Stern School (New York)	38,686	38,686

¹ Tuition and other required fees

² Exchange rate: CAN\$1.00 = US\$0.86 (first 10-month average in 2009)

Sources: HEC Montréal and McGill University web sites; BusinessWeek web site (Business Schools, Rankings & Profiles)

Possible **Five-Year** Tax Holiday for Immigrants

- To benefit from this tax holiday, immigrants must transfer their assets to a foreign immigration trust;
- The foreign-source income earned by the trust is not taxable in Canada;
- This tax holiday may be up to five years, as of the date of residency in Canada;
- Only immigrants who have never lived in Canada for more than five years may benefit from it;
- There is no restriction as to the type of assets that may be transferred to a trust;
- In order to maximize tax savings, the trust must be created before the date of residency in Canada.

Québec: A Safe Environment

- The homicide rate in Québec is **5 times lower** than in the United States and **2 times lower** than in Switzerland.
- Montréal is the safest urban centre in Canada.
- Homicides per 100,000 inhabitants (2008 data):
 - **Montréal: 1.27**
 - Toronto: 1.86
 - Vancouver: 2.37
 - Calgary: 2.87



A Rich and Varied Culture

Internationally acclaimed artists:

- Céline Dion
- Cirque du Soleil
- Orchestre symphonique de Montréal (OSM)
- Filmmaker Denys Arcand, who won an Oscar for Best Foreign Language Film for “Les Invasions barbares”
- Simple Plan



A Rich and Diversified Culture

Festivals make public places come alive year-round:

- Montréal International Jazz Festival
- Québec City Summer Festival
- FrancoFolies de Montréal
- Just for Laughs Festival
- Nuits d'Afrique
- World Film Festival
- Mondial des Cultures de Drummondville
- Québec Winter Carnival



Recreation and Sports for Everyone

- 400 golf courses, including many located near large cities;
- More than 4,000 km of bicycle paths in the cities and countryside;
- 90 ski resorts;
- 3 world-class casinos;
- More than 33,500 km of marked snowmobile trails;
- 27 provincial parks.



Cuisine Based on a Way of Life!

- Whether you're interested in gourmet food, world cuisine or simply eating well on the run, the culinary arts are particularly important in Québec.
- “Toqué! is a gem that single-handedly raised the gastronomic expectations of the entire city. A meal here is obligatory for anyone who admires superb food, dazzlingly presented.”

(*The New York Times* review of one of the best restaurants in Montréal.)



Education System

Education: a Major Priority

- The Québec government commits 7.4% of the GDP to education;
- That rate is higher than the average for OECD countries;
- The unemployment rate for people graduating from universities in Québec is very low, i.e., 4.5% (in 2008).

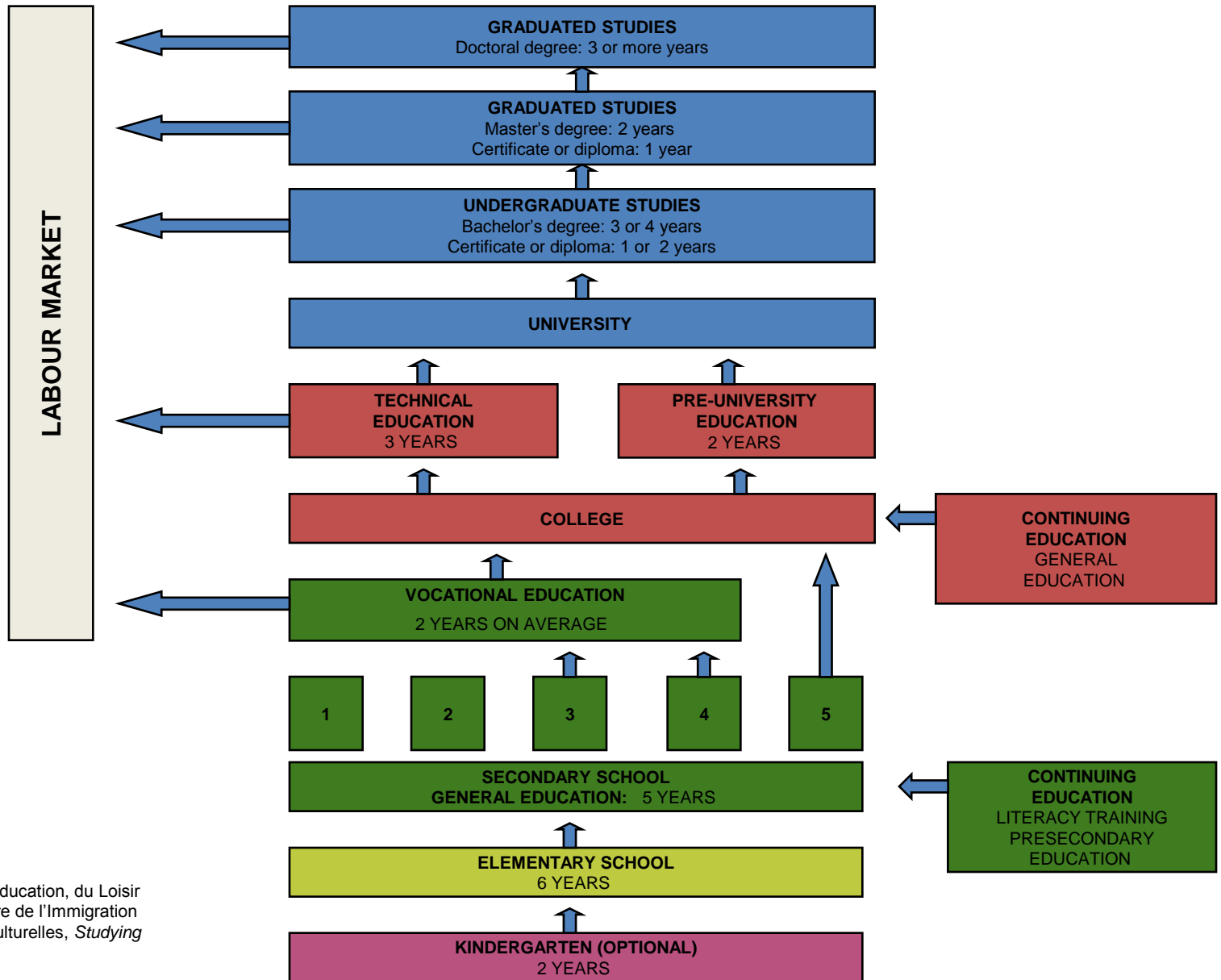


Education in Québec

- Network of institutions that are
 - Public and private
 - French-language and English-language
- Four levels of education
 - Elementary (including preschool)
 - Secondary
 - College
 - University
- School attendance is compulsory from age 6 to 16
- The public system is free at the elementary, secondary and college levels



QUÉBEC'S EDUCATION SYSTEM



Source: Ministère de l'Éducation, du Loisir et du Sport and Ministère de l'Immigration et des Communautés culturelles, *Studying in Québec*, 2008.

Language of Education

- The children of immigrants who choose public school, must attend a French-language school until the end of their secondary studies.
- At the college and university levels, students may attend a French-language or English-language institution.



Well-Established Network of Universities

- Nine universities
 - Four French-language universities
 - Université de Montréal
 - Université Laval
 - Université de Sherbrooke
 - Université du Québec, which includes 10 branches located in various regions of Québec
 - Three English-language universities
 - McGill University
 - Concordia University
 - Bishop's University
 - Two schools affiliated with the Université de Montréal
 - HEC Montréal
 - École Polytechnique de Montréal

World-Renowned Universities

- **McGill:** ranks 20th among the world's top universities (Times Higher Education–QS, 2008)
- **HEC Montréal:** 10th best business school, offering an MBA program, outside the United States (Forbes magazine, 2009)
- **Université de Montréal:** features in the top 100 universities in the world (Times Higher Education–QS, 2008)

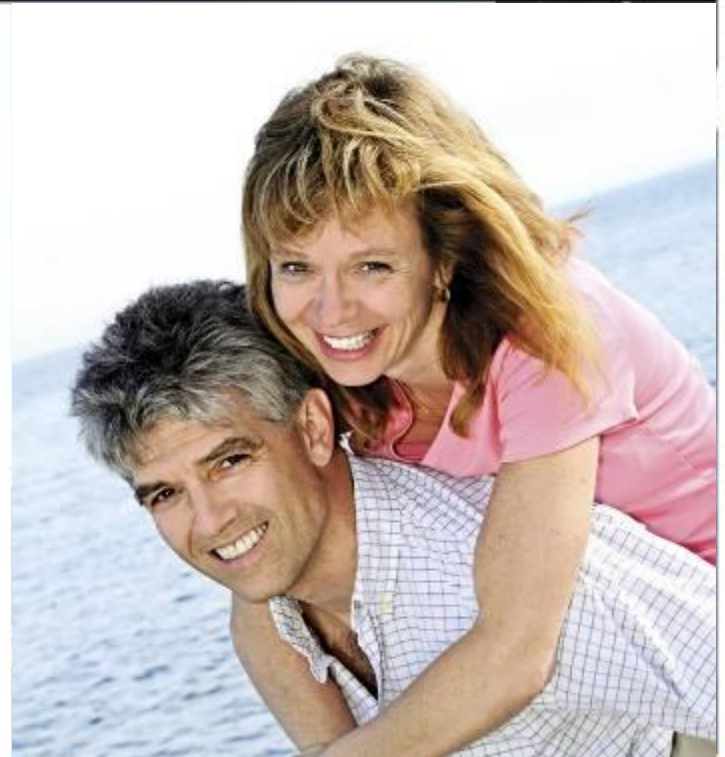
Montréal, an important university city

- First in North America for the number of university students per capita;
- First in Canada for the number of university students and number of university diplomas awarded;
- First in Canada for the number of foreign university students and number of diplomas awarded to them.

Health System

Health

- According to the Institut national de santé publique du Québec, the life expectancy rate of Quebecers ranks among the 10 highest in the world;
- Quebecers, as a whole, have a more positive perception of their health than the rest of Canadians.



A Universal System Administered by the State

- Free medical and hospital services
 - Newcomers are generally entitled to health insurance after a three-month waiting period;
- Drug insurance for all citizens (public or private plan);
- Public insurance plan for workers in the event of an occupational accident or industrial disease;
- Public automobile insurance plan that protects all Québec citizens:
 - in the event of injuries sustained in an automobile accident anywhere in the world, regardless of who is at fault.

Advantages of Investing in Québec

A Modern, Innovative and
Diversified Economy...



A World-Class Economy

- Gross domestic product (GDP) at PPP¹ of US\$248 billion (2008);
- GDP comparable to that of Singapore and Hong Kong;
- Average annual growth of 1.8% between 2004 and 2008, i.e., higher than that of Germany (1.7%) and Italy (0.9%);
- GDP per capita of US\$32,051 (PPP) in 2008, ranking 27th in the world;
- Services: 69.9% of GDP;
- Production of goods: 30.1% of GDP.



¹ Purchasing Power Parity, to eliminate the discrepancy between price levels in different countries.

Key Sectors of Québec's Economy

Aerospace

- Montréal is considered one of the major world centres for aeronautics, on the same level as Seattle, Wichita and Toulouse.
- The city is home to large prime contractors such as Bombardier Aerospace, Bell Helicopter Textron Canada, CAE, Pratt & Whitney Canada, Rolls-Royce Canada.

Information Technologies and Multimedia

- Québec has become a major high-technology hub in North America.
- SAP, Ericsson, CSC and Dassault Systèmes chose to locate operations in Québec as well as Ubisoft, one of the world's leading designers and publishers of video games.



Key Sectors of Québec's Economy (cont'd)

Telecommunications

- Dynamic industry based on innovation.
- Québec boasts a number of large corporations, including:
 - Bell Enterprises, Rogers Communications, Positron, Allstream, Telus, Ericsson Communications, SR Telecom.



Life Sciences

- The 10 largest pharmaceutical corporations in the world have operations in Québec, such as Merck Frosst, Wyeth, AstraZeneca, GSK, etc.
- Nearly half of the Canadian life sciences industries are concentrated in the Montréal region.
- Close to 150 products are currently in development in Québec.



Key Sectors of Québec's Economy (cont'd)

Ground Transportation

- This sector includes 800 businesses that employ more than 35,000 people.
- Presence of world leaders, such as Bombardier, Volvo, Rio Tinto Alcan, Paccar, Komatsu International.
- Québec is the world's fourth-largest aluminum producer. This material is increasingly used in motor-vehicle manufacturing.



Agri-food

- Exports are booming, surpassing Canadian and worldwide growth rates for the past 10 years.
- Presence of multinationals like Barry Callebaut, Danone, Frito Lay, Kraft and Parmalat.



An Economy Open to Foreign Markets

- Preferred access to the North American market thanks to NAFTA
- 52% of production is exported outside Québec (2008)
- International exports of US\$66.6 billion (2008)

Exports - Distribution by World Region (%)

Region	1999	2008
United States	84.7	72.2
European Union	8.7	12.5
Asia	2.4	5.1
Latin America	1.5	2.9
Middle East	1.0	2.7
Africa	0.4	0.8
Other countries	1.4	3.9
Total	100.0	100.0

Source: Institut de la statistique du Québec, November 2009

An Economy Open to Foreign Markets

- International imports of US\$82.2 billion (2008)

Imports - Distribution by World Region (%)

Region	1999	2008
United States	47.6	31.1
European Union	21.1	23.0
Asia	15.3	17.1
Africa	1.9	11.7
Latin America	3.2	5.7
Middle East	0.5	1.3
Other countries	10.4	10.1
Total	100.0	100.0



Source: Institut de la statistique du Québec, November 2009

A Leading-Edge Transportation Network

- Air Transport

- Québec has three international airports (Montréal-Trudeau, Montréal-Mirabel and Québec City) and 82 regional and local airports;
- The landing charge at Montréal-Mirabel airport for all-cargo flights is, on average, 75% to 85% lower than that at the New York, Boston and Toronto airports.

- Maritime Transport

- The Montréal port is the largest container port in Canada. It is the third largest on the North American Atlantic coast.



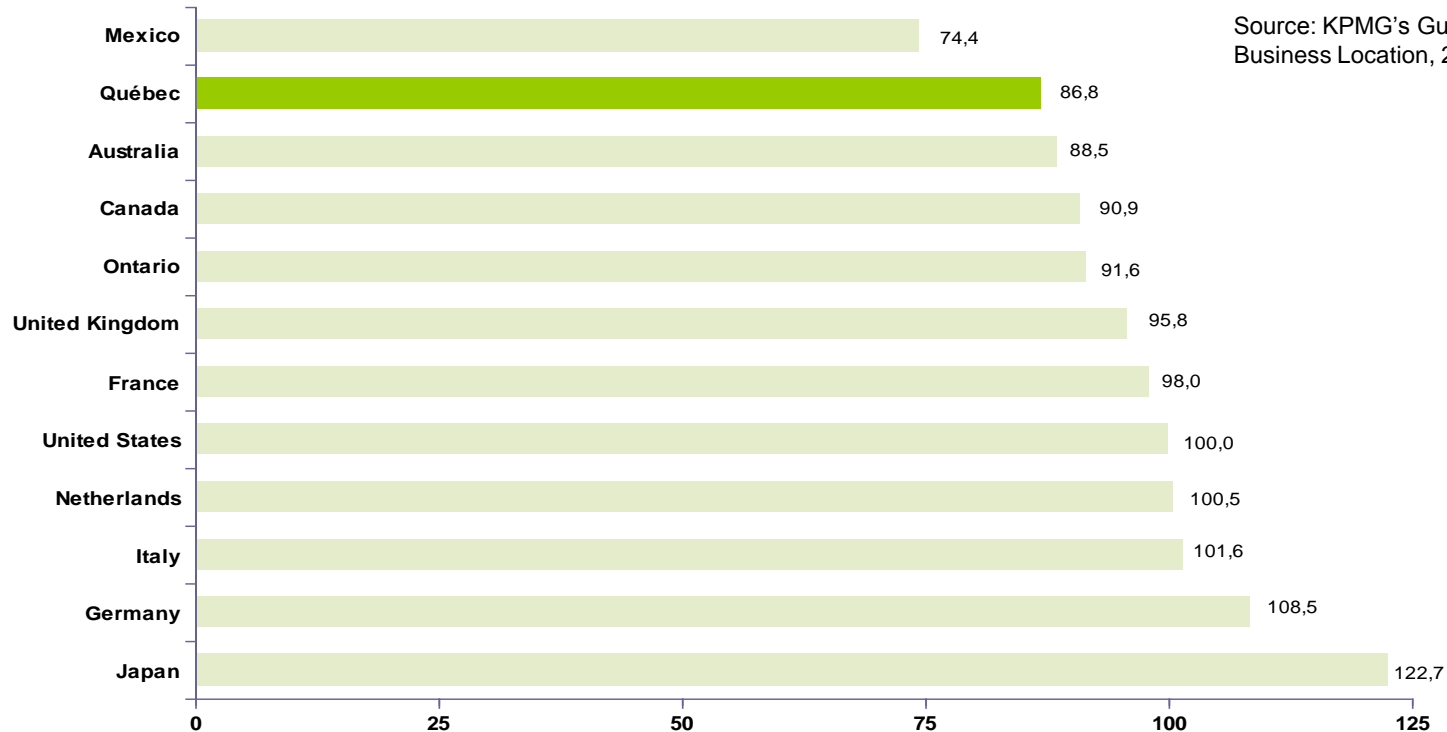
A Leading-Edge Transportation Network

- Road Network
 - A road network of close to 165,000 km
 - Boston and Toronto are less than a six-hour drive from Montréal, and New York is less than an eight-hour drive
- Rail Transport
 - An efficient rail system covering more than 6,600 km links all regions of Canada and the United States

Operating Costs Among the Most Advantageous

Comparison of Annual Operating Costs, 2008

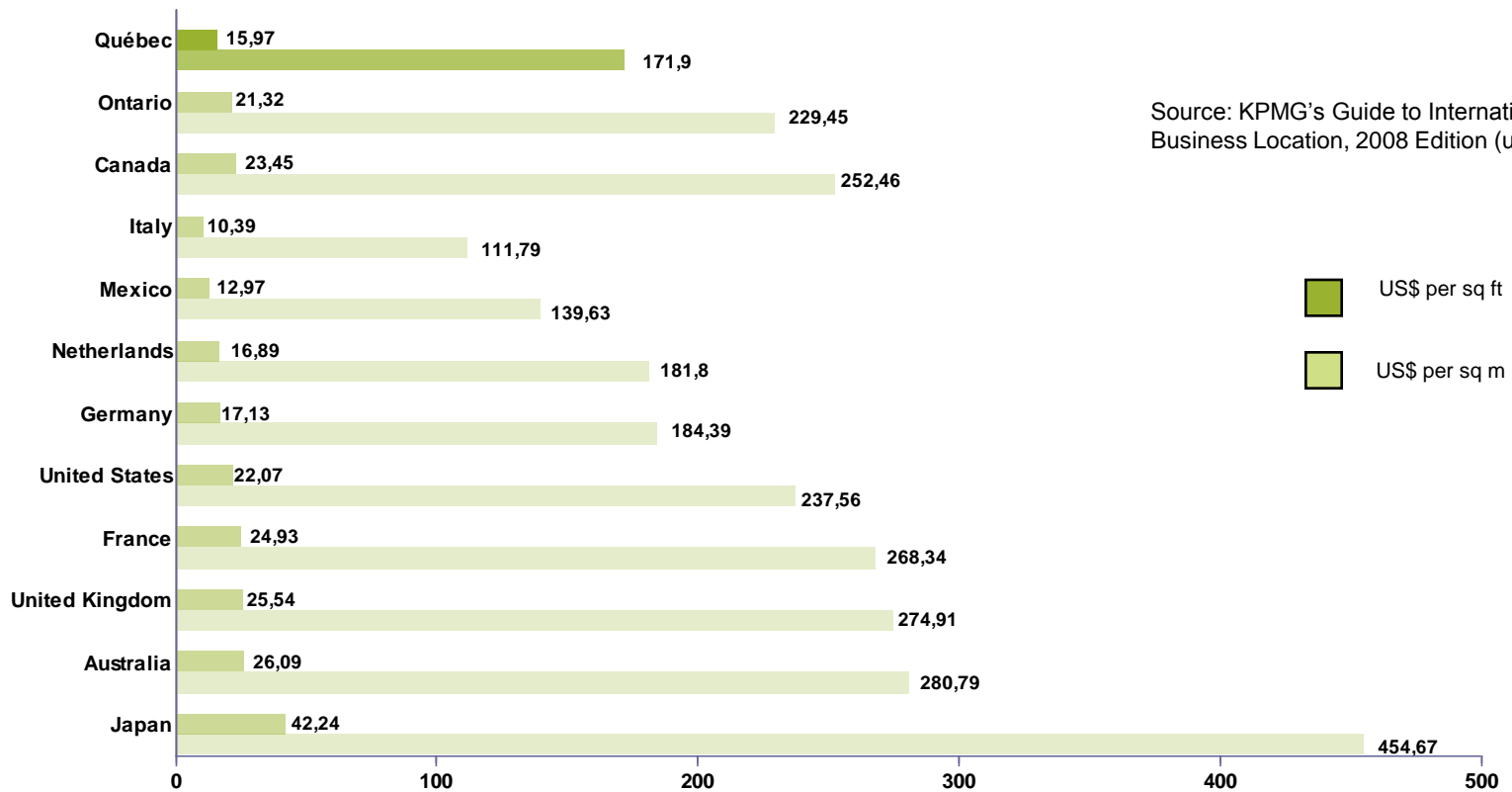
Twelve-Industry Average (United States = 100)



Source: KPMG's Guide to International Business Location, 2008 Edition (update)

Office Space Leasing is Cheaper

Comparison of Annual Office Space Leasing Costs, 2008 Non-Manufacturing Industry



Tax Rates Among the Lowest in North America

Comparison of Tax Rates – 2009 Manufacturing Companies

Actual Tax Rate (%)

Québec	30.90
Ontario	31.00
Illinois	37.80
North Carolina	39.49
California	40.75
New Jersey	40.85
Massachusetts	41.18
Pennsylvania	43.90
New York	46.15

Source: Investissement Québec and Raymond Chabot Grant Thornton, April 2009

Business Opportunities for Immigrant Investors

Taking Over a Québec Business

- In the next five years, 29% of small and medium business (SMB) owners in Québec plan to retire and, in the next ten years, 61% expect to do so (Canadian Federation of Independent Business survey, 2006);
- The majority of SMB leaders do not have a succession plan;
- There will be businesses to take over in various sectors of the economy;
- A good opportunity for immigrant investors to seize an interesting challenge without having to start from scratch.

For your business projects,
Investissement Québec can help you:

- With financing programs;
- Benefit from competitive fiscal incentives;
- Acquire sound industry intelligence;
- Forge productive strategic alliances with local and international partners;
- Find the ideal site that suits your exact needs.

What Québec offers you—for your family and your investment projects:

- An exceptional quality of life that combines North American efficiency with European charm
- A safe place to raise a family
- Affordable housing, an education system with high standards and free universal health care
- Prime access to a vast North American free trade zone
- Low operating costs for businesses
- Educated and talented labour
- An innovative economy with a growing high-technology sector
- Government support for your business projects



THANK YOU FOR YOUR ATTENTION

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