

Form 45-106F1
Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer/underwriter information

Item 1. State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report. If an underwriter is completing this form, also state the full name of the underwriter and the address and telephone number of the head office of the underwriter.

Issuer: **SSL Finance Inc. / SSL Financement inc.**
1400 - 1501 McGill College Avenue
Montreal, Quebec H3A 3M8
Phone number: (514) 393-1112 ext. 54535

Item 2. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is not a reporting issuer.

FOR BC ONLY: The Issuer is relying on the exemption in paragraph 6 of BCI 45-533

Item 3. Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

- | | |
|---|--|
| <input type="checkbox"/> Bio-tech | Mining |
| <input type="checkbox"/> Financial Services | <input type="checkbox"/> Exploration/development |
| <input type="checkbox"/> Investment companies and funds | <input type="checkbox"/> Production |
| <input type="checkbox"/> Mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input checked="" type="checkbox"/> Other (describe) |

The Issuer was formed for the purposes of entering into an agreement with Her Majesty The Queen in Right of Canada, represented by the Minister of Public Works and Government Services for the design, construction, financing, operation, maintenance and rehabilitation of a new bridge spanning the St. Lawrence River between Montreal, Quebec and Brossard, Quebec to replace the existing Champlain bridge and certain other related infrastructure.

Details of distribution

Item 4. Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

Please refer to the attached Schedule I.

Item 5. State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

June 19, 2015

Item 6. For each security distributed:

Series A Bonds

- (a) describe the type of security,

Fixed Rate Amortizing Senior Secured Bonds (“Series A Bonds”)

- (b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

577,143 (Please note that a principal amount of Series A Bonds was purchased by each purchaser, at par, and therefore this number represents a notional amount of securities distributed.)

- (c) state the exemption(s) relied on.

Section 2.3 of National Instrument 45-106 *Prospectus Exemptions* or s. 73.3(2) of the *Securities Act* (Ontario) [Accredited investor]

Series B Bonds

- (a) describe the type of security,

Fixed Rate Senior Secured Bullet Repayment Bonds (“Series B Bonds”)

- (b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

111,464 (Please note that a principal amount of Series B Bonds was purchased by each purchaser, at par, and therefore this number represents a notional amount of securities distributed.)

- (c) state the exemption(s) relied on.

Section 2.3 of National Instrument 45-106 *Prospectus Exemptions* or s. 73.3(2) of the *Securities Act* (Ontario) [Accredited investor]

Item 7. Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security ¹ (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Quebec	10	\$1,000*	\$109,943,000
Ontario	22	\$1,000*	\$565,664,000
British Columbia	1	\$1,000*	5,000,000
New Brunswick	1	\$1,000*	8,000,000
Total number of Purchasers	34		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$688,607,000

* Please note that a principal amount of Series A Bonds and Series Bonds was purchased by each purchaser, at par, and therefore this price represents a notional price per security.

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Commissions and finder's fees

Item 8. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full Name and Address of the Person Being Compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
HSBC Securities (Canada) Inc. 70 York Street 9th Floor Toronto, Ontario M5J 1S9	\$4,944,819.78				\$4,944,819.78
National Bank Financial Inc. 130 King St. West 4th Floor Podium Toronto, Ontario M5X 1J9	\$2,668,950.57				\$2,668,950.57

CIBC World Markets Inc. 161 Bay Street 5th Floor Toronto, Ontario M5J 2S8	\$154,936.58				\$154,936.58
Scotia Capital Inc. 40 King Street West, 68th floor Toronto, Ontario M5H 1H1	\$154,936.58				\$154,936.58

Please Note: From the fees received by National Bank Financial Inc., it paid a total of \$77,914.31 to CIBC World Markets Inc. and Scotia Capital Inc. From the fees received by HSBC Securities (Canada) Inc., it paid a total of \$332,276.45 to National Bank Financial Inc., CIBC World Markets Inc. and Scotia Capital Inc.

Item 9. If a distribution is made in Ontario, please include the attached “Authorization of Indirect Collection of Personal Information for Distributions in Ontario”. The “Authorization of Indirect Collection of Personal Information for Distributions in Ontario” is only required to be filed with the Ontario Securities Commission.

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: **June 16, 2015**

SSL FINANCE INC. / SSL FINANCEMENT INC.

Name of Issuer (please print)

“Nuria Haltiwanger”

Name: Nuria Haltiwanger

Title: Director

Telephone No: (305) 424-5400

“Riccardo Cosentino”

Name: Riccardo Cosentino

Title: Director

Telephone No: (647) 281-5407

“Cecil Kramer”

Name: Cecil Kramer

Title: Director

Telephone No: (647) 259-3742

Instruction

The person filing the form must complete the bracketed information by deleting the inappropriate word.

Item 10. State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Sarah Bode

Associate

DLA Piper (Canada) LLP

Tel: (416) 365-3422

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authorities or, where applicable, the regulators under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or, where applicable, the regulator in the jurisdiction(s) where the form is filed, at the address(es) listed at the end of this report.

Authorization of Indirect Collection of Personal Information for Distributions in Ontario

The attached Schedule I contains personal information of purchasers and details of the distribution(s). The issuer/underwriter hereby confirms that each purchaser listed in Schedule I who is resident in Ontario

- (a) has been notified by the issuer/underwriter
 - (i) of the delivery to the Ontario Securities Commission of the information pertaining to the person as set out in Schedule I,
 - (ii) that this information is being collected indirectly by the Ontario Securities Commission under the authority granted to it in securities legislation,
 - (iii) that this information is being collected for the purposes of the administration and enforcement of the securities legislation of Ontario, and
 - (iv) of the title, business address and business telephone number of the public official in Ontario, as set out in this report, who can answer questions about the Ontario Securities Commission's indirect collection of the information, and
- (b) has authorized the indirect collection of the information by the Ontario Securities Commission.