Form 45-106F1 Report of Exempt Distribution

BCSC EDER Reference Number 8940920

ITEM 1 - REPORT TYPE										
✓ New report										
☐ Amended report If am	Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD)									
TEM 2 - PARTY CERTIFYING THE REPORT										
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National										
Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106. Investment fund issuer										
✓ Issuer (other than an inve	estinent iuna)									
Underwriter										
ITEM 3 - ISSUER NAME AND O	THER IDENTIFIERS									
Provide the following information about	the issuer, or if the issuer is an in	vestment fund, about the fund.								
Full legal nam	e CPPIB Capital Inc.									
Previous full legal nam	е									
If the issuer's name changed in	he last 12 months, provide most	recent previous legal name.								
Websit	e www.cppib.com	(if applicab	(if applicable)							
If the issuer has a legal entity identifier.	provide below. Refer to Part B of t	he Instructions for the definition	of "legal entity identifier".							
Legal entity identifie	549300KW9NB55HTD	K075								
If two or more issuers distributed a single	e security, provide the full legal n	ame(s) of the co-issuer(s) other th	nan the issuer named above.							
Full legal name(s) of co-issuer(s	3)	(if applicab	le)							
ITEM 4 - UNDERWRITER INFOR	MATION									
If an underwriter is completing the repor	t, provide the underwriter's full le	gal name and firm NRD number	:							
Full legal name										
Firm NRD number		(if applicable)								
If the underwriter does not have a firm N	If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.									
Street address	ess									
Municipality		Province/State								
Country		Postal code/Zip code								
Telephone number	Website (if a									

ITEM 5 - ISSUER INFORMATION								
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.								
a) Primary industry								
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.								
NAICS industry code 5 2 3 9 9 9								
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.								
Exploration Development Production								
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.								
☐ Mortgages ☐ Real estate ☐ Commercial/business debt ☐ Consumer debt ☐ Private companies								
☐ Cryptoassets								
b) Number of employees								
Number of employees: 🗸 0 - 49 🗌 50 - 99 🔲 100 - 499 🔲 500 or more								
c) SEDAR profile number								
Does the issuer have a SEDAR profile?								
No ✓ Yes If yes, provide SEDAR profile number 0 0 0 3 9 0 7 8								
If the issuer does not have SEDAR profile complete item 5(d) - (h).								
d) Head office address								
Street address Province/State								
Municipality Postal code/Zip code								
Country Telephone number								
e) Date of formation and financial year-end								
Date of formation Financial year-end MM DD MM DD								
f) Reporting issuer status								
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes								
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.								
AII AB BC MB NB NL NT								
NS NU ON PE QC SK YT								
g) Public listing status								
If the issuer has a CUSIP number, provide below (first 6 digits only)								
CUSIP number								
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.								
Exchange name								
h) Size of issuer's assets								

Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.

☐ \$0 to under \$5M	☐ \$5M to under \$25M	☐ \$25M to under \$100M
\$100M to under \$500M	☐ \$500M to under \$1B	\$1B or over

ITEM 6 - INVESTMENT	FUND ISSUER INFORMATION								
If the issuer is an investment fund, provide the following information.									
a) Investment fund manager information									
Full legal name									
Firm NRD number	(if applicable)								
If the investment fund mand	ager does not have a firm NRD number, provide the head office contact information of the investment fund manager.								
Street address									
Municipality	Province/State								
Country	Postal code/Zip code								
Telephone number	Website (if applicable)								
b) Type of investment	fund								
Type of investment fund tha	it most accurately identifies the issuer (select only one) .								
Money market	☐ Equity ☐ Fixed income ☐ Balanced								
Alternative strate	gies Cryptoasset Other (describe)								
Indicate whether one or bot	h of the following apply to the investment fund .								
Invests primarily in	n other investment fund issuers								
☐ Is a UCITs Fund¹									
	tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union of ollective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.								
c) Date of formation a	nd financial year-end of the investment fund								
Date of forma	tion Financial year-end MM DD								
d) Reporting issuer st	atus of the investment fund								
Is the investment fund a rep	orting issuer in any jurisdication of Canada? No Yes								
If yes, select the jurisdictions	s of Canada in which the investment fund is a reporting issuer.								
AII	AB BC MB NB NL NT								
☐ NS ☐	NU ON PE QC SK T								
e) Public listing status	s of the investment fund								
If the investment fund has a	CUSIP number, provide below (first 6 digits only)								
	CUSIP number								
	blicly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the								
_	name of an exchange and not a trading facility such as, for example, an automated trading system. Exchange name								
-	AV) of the investment fund								
	investment fund as of the date of the most recent NAV calculation (Canadian \$).								
\$0 to under \$5M	\$5M to under \$25M \$25M to under \$100M								
\$100M to under \$500	DM S500M to under \$1B S1B or over Date of NAV calculation:								
	YYYY MM DD								

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.

a`) Currency	

Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.

✓ Canadian dollar US dollar Euro Other (describe)

b) Distribution date(s)

State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report.

Start date 2019 09 30

YYYY MM DD

End date 2019 09 30

c) Detailed purchaser information

Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.

d) Types of securities distributed

Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.

				Canadian \$				
	Security CUSIP number (if applicable)		Description of security	Number of securities	Single or lowest price	Highest price	Total amount	
ı	V O T	12593C	1.950% Fixed Rate Notes due September 30, 2029	554,700.00	996.2100		552,597,687.00	

e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

Convertib exchangea security of	able			(Canadian S)		Expiry date (YYYY- MM-DD)	Conversion ratio	Describe other items (if applicable)		
		Lowest	Highest							

f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Exemption relied on	Number of unique ²⁸ purchasers	Total amount (Canadian \$)
Ontario	NI 45-106 2.3 [Accredited investor]	12	369,494,289.00
Québec	NI 45-106 2.3 [Accredited investor]	8	99,421,758.00
British Columbia	NI 45-106 2.3 [Accredited investor]	1	19,924,200.00
Alberta	NI 45-106 2.3 [Accredited investor]	2	63,757,440.00
	552,597,687.00		

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

^{2b} In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides. If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)			

TEM 8 - COMPENSATION	INFORMATION	I								
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.										
Indicate whether any compensati	Indicate whether any compensation was paid, or will be paid, in connection with the distribution.									
No ✓ Yes	No ✓ Yes If yes, indicate number of persons compensated.									
a) Name of person compen	sated and regist	ration status								
Indicate whether the person compe	ensated is a registro	ant.	□ No •	Yes						
If the person compensated is an inc	dividual, provide th	e name of the indivi	dual.							
Full legal name of individu	ıal									
	F	amily name	First giver	n name		Secondary g	given names			
If the person compensated is not a	n individual, provia	le the following info	rmation.							
Full legal name of	non-individual [RBC Dominion Se	ecurities Inc.							
Firm	NRD number	3 1 6	0	(if	applica	able)				
Indicate whether the person compe	ensated facilitated t	the distribution thro		an internet-ba	ised por	tal. ✓] No [Yes		
b) Business contact informa	ation									
If a firm NRD number is not provid	led in Item 8 (a), pr	ovide the business c	ontact information of th	ne person being	д сотре	ensated.				
Street address										
Municipality				Province/St	ate					
Country			Posta	I code/Zip co	ode [
Email address] Tel	ephone num	ber [
c) Relationship to issuer or	investment fund	manager	<u> </u>		L					
Indicate the person's relationship w the Instructions and the meaning o	vith the issuer or in	vestment fund mand				ng of "connecte	ed" in Part I	3(2) of		
Connect with the issuer	or investment fund	manager	Inside	er of the issue	r (other	than an invest	ment fund)	ı		
Director or officer of the	investment fund or	investment fund m	anager	oyee of the iss	suer or	investment fun	d manager	,		
None of the above										
d) Compensation details										
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such a allocation arrangements with the d	missions, securities as clerical, printing,	s-based compensation legal or accounting	on, gifts, discounts or otl services. An issuer is no	her compensat ot required to a	ion. Do isk for a	not report payr	ments for se	ervices		
Cash commissions paid	743,75	0.00		Security code	e 1 S	Security code 2	Security co	ode 3		
Value of all securities distributed as compensation ⁴			Security codes							
	ns of warrants, opti	ions or other rights								
Other compensation ⁵		Describe								
Total compensation paid	743,750	0.00								
Check box if the perso	Check box if the person will or may receive any deferred compensation (describe the terms below)									
⁴ Provide the aggregate value of a	ll securities distribi	uted as comnensati	on, excluding ontions	warrants or oth	her riahi	ts exercisable t	o acquire			
additional securities of the issuer. rights exercisable to acquire additional securities.	Indicate the secur	rity codes for all sec	urities distributed as co	mpensation, <u>ii</u>	ncluding	g options, warra	ants or othe	er		

⁵Do not include deferred compensation.

a) Name of person comper	nsated and regis	tration status										
Indicate whether the person compensated is a registrant. No Yes												
If the person compensated is an ir	ndividual, provide t	he name of the	individu	ıal.								
Full legal name of individ	ual											
			First	given n	ame		Se	condary	given name	es		
If the person compensated is not an individual, provide the following information.												
Full legal name of non-individual TD Securities Inc.												
Firm NRD number 5 8 6 0 (if applicable)												
Indicate whether the person comp	Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.											
b) Business contact inform	ation											
If a firm NRD number is not provi	ded in Item 8 (a), p	provide the busi	ness con	ntact infor	mation	of the	person l	being coi	mpensatea	<i>l</i> .		
Street address												
Municipality						Р	rovince	e/State				
Country					P	ostal c	code/Zi	p code				
Email address						Telep	hone r	number				
c) Relationship to issuer or	investment fund	d manager										
Indicate the person's relationship the Instructions and the meaning										connecte	ed" in Par	t B(2) of
Connect with the issuer			·			-	-		ther than a	ın invest	ment fun	d)
Director or officer of the	investment fund o	or investment fu	ınd mar	nager		Employ	ee of th	ne issuer	or investr	nent fun	d manag	er
✓ None of the above												
d) Compensation details												
Provide details of all compensation	n paid, or to be pai	d, to the person	identifi	ed in Iten	8(a) in	conne	ction wi	th the di	istribution.	Provide	all amou	nts in
Canadian dollars. Include cash cor incidental to the distribution, such												
allocation arrangements with the									or actuals t	.boat, 01	report or	i, arcerrae
Cash commissions paid	743,75	50.00					Security	code 1	Security	code 2	Security	code 3
Value of all securities			Se	ecurity co	des							
distributed as compensation ⁴	ms of warrants, op	stions or other r	г				•	•		•		
	ins of warrants, op		_ [
Other compensation ⁵			cribe									
Total compensation paid	,											
Check box if the person	on will or may rece	eive any deferre	ed comp	ensation	(descri	be the	terms b	elow)				
⁴ Provide the aggregate value of additional securities of the issue												
rights exercisable to acquire add 5Do not include deferred comper	litional securities o		ıı secul	เนธอ นเอแ	ъиси а	is com	pensali	лі, <u>шил</u>	<u>ыну</u> орио	ııə, vvall	anis Ui Ui	u 1 0 1
aaa aararraa aarinpar												

a) Name of person compen	a) Name of person compensated and registration status								
Indicate whether the person compensated is a registrant. No Yes									
If the person compensated is an individual, provide the name of the individual.									
Full legal name of individu	ıal								
		Family name	Fir	st given n	ame		Secondary	given names	
If the person compensated is not an individual, provide the following information.									
Full legal name of	non-individual	BMO Nesbitt Bu	rns Inc.						
Firm	NRD number	2 5 8	3 0			(if app	olicable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes									
b) Business contact informa	ntion								
If a firm NRD number is not provid	led in Item 8 (a), p	provide the business	contact informatio	n of the p	person be	eing cor	mpensated.		
Street address									
Municipality				Р	rovince	/State			
Country				Postal c	ode/Zip	code			
Email address				Telep	hone nu	umber			
c) Relationship to issuer or	investment fun	d manager							
Indicate the person's relationship we the Instructions and the meaning o								ted" in Part B	8(2) of
Connect with the issuer				-	-		her than an inve:	stment fund)	
Director or officer of the			manager \square				or investment fu		
<u>_</u>	investment rana t	or investment tuna i	ilaliagei	Епроу	ee or trie	, issuei	or investment to	na manager	
✓ None of the above									
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such o	missions, securiti as clerical, printin	es-based compensat g, legal or accountin	ion, gifts, discounts ng services. An issue	s or other er is not r	r compen required t	nsation. to ask fo	Do not report pa	ments for se	rvices
allocation arrangements with the d			n-individual compe	ensated b	y the issi	uer.			
Cash commissions paid	43,7	50.00			Security of	code 1	Security code 2	Security co	de 3
Value of all securities distributed as compensation ⁴			Security codes						
•	ns of warrants, op	tions or other rights	3						
Other compensation ⁵		Describe							
Total compensation paid	43,75	50.00							
Check box if the perso	n will or may rece	eive any deferred co	ompensation (desc	cribe the	terms be	elow)			
⁴ Dravida the aggregate value of a	Il convrition diatri	hutad as asmansa	tion avaluding an	tions wo	rranta ar	othor r	iahta avaraiaahla	to coquire	
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addit ⁵ Do not include deferred compens	Indicate the sectional securities of	urity codes for all se							er

a) Name of person compensa	a) Name of person compensated and registration status								
Indicate whether the person compensated is a registrant. No Yes									
If the person compensated is an individual, provide the name of the individual.									
Full legal name of individua	1								
	Far	nily name		First given n	ame	Sec	ondary give	en names	
If the person compensated is not an individual, provide the following information.									
Full legal name of n	on-individual C	IBC World Mai	kets Inc.						
Firm N	Firm NRD number 3 8 5 0 (if applicable)								
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes									
b) Business contact informati	on								
If a firm NRD number is not provided	d in Item 8 (a), pro	vide the business	contact inform	ation of the	person being	g compensated.			
Street address									
Municipality				Р	rovince/St	ate			
Country				Postal o	code/Zip co	ode			
Email address				Telep	hone num	ber			
c) Relationship to issuer or in	vestment fund n	nanager	_					,	
Indicate the person's relationship wit the Instructions and the meaning of							onnected"	in Part B(2) of	
Connect with the issuer or			, ₇₀ , иле рагроз. Г		-	r (other than ar	n investme	ent fund)	
Director or officer of the in			manager F			suer or investm			
_	vesiment fund of f	nvesiment idna i	lialiagei _	Lilipioy	ee or the is.	suel of livestill	ient fund f	ilaliagei	
✓ None of the above									
d) Compensation details									
Provide details of all compensation p Canadian dollars. Include cash comm incidental to the distribution, such as	issions, securities- clerical, printing, l	based compensate egal or accountir	tion, gifts, discou ng services. An is	unts or othei ssuer is not i	r compensat required to a	ion. Do not rep ask for details al	ort payme	nts for services	
allocation arrangements with the direction Cash commissions paid	43,750		ri-triatviauat cor	npensatea t	y trie issuer.	· 			
·	43,730	.00			Security code	e 1 Security of	code 2 S	Security code 3	
Value of all securities distributed as compensation ⁴			Security code	s					
Describe terms	of warrants, optio	ns or other rights	6						
Other compensation ⁵		Describe	•						
Total compensation paid	43,750.	00							
Check box if the person	will or may receive	e any deferred c	ompensation (d	escribe the	terms belov	v)			
⁴ Provide the aggregate value of all	securities distribut	ed as compensa	tion. excluding	options wa	rrants or oth	ner riahts exerc	isable to a	acauire	
additional securities of the issuer. In rights exercisable to acquire additions Do not include deferred compensa	ndicate the security anal securities of the	y codes for all se							

a) Name of person compen	a) Name of person compensated and registration status								
Indicate whether the person compensated is a registrant. No Yes									
If the person compensated is an individual, provide the name of the individual.									
Full legal name of individu	ıal								
		Family name	Firs	st given na	ame		Secondary	given names	
If the person compensated is not an individual, provide the following information.									
Full legal name of	non-individual	HSBC Securities	(Canada) Inc.						
Firm	NRD number	1 7 2	2 0			(if app	olicable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes									
b) Business contact informa	ntion								
If a firm NRD number is not provid	led in Item 8 (a), p	provide the business c	ontact informatio	n of the բ	person be	eing con	mpensated.		
Street address									
Municipality				Р	rovince	/State			
Country			j 	Postal c	ode/Zip	code			
Email address				Telep	hone nu	umber			
c) Relationship to issuer or	investment fund	d manager	-						
Indicate the person's relationship we the Instructions and the meaning o								ed" in Part B('2) of
Connect with the issuer				-	-		her than an inves	tment fund)	
Director or officer of the			anager \square				or investment fu		
<u>_</u>	investment rana (Linploy	00 01 1110	, 100001	or investment to	ia manager	
✓ None of the above									
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such of	missions, securitions clerical, printing	es-based compensation g, legal or accounting	on, gifts, discounts services. An issue	or other er is not r	compen equired t	sation. to ask fo	Do not report pay	ments for ser	vices
allocation arrangements with the d			-ındıvıdual compe	ensated b	y the issi	uer.			
Cash commissions paid	43,73	50.00			Security of	code 1	Security code 2	Security coo	le 3
Value of all securities distributed as compensation ⁴			Security codes						
Describe term	ns of warrants, op	otions or other rights							
Other compensation ⁵		Describe							\dashv
Total compensation paid	43,75	50.00							
Check box if the perso	n will or may rece	eive any deferred cor	mpensation (desc	ribe the	terms be	elow)			
⁴ Provide the aggregate value of a	ll securities distri	buted as compensati	on, excludina ont	ions. wai	rrants or	other ri	iahts exercisable	to acquire	
additional securities of the issuer. rights exercisable to acquire addit ⁵ Do not include deferred compens	Indicate the secutional securities o	urity codes for all sec							

a) Name of person compen	a) Name of person compensated and registration status								
Indicate whether the person compensated is a registrant. No Yes									
If the person compensated is an individual, provide the name of the individual.									
Full legal name of individu	ual								
		Family name		First given r	name	I	Secondary	given names	1
If the person compensated is not an individual, provide the following information.									
Full legal name of	non-individual	Merrill Lynch Ca	anada Inc.						
Firm	NRD number	2 2	1 0			(if appli	cable)		
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes									
b) Business contact informa	ation								
If a firm NRD number is not provid	led in Item 8 (a), բ	provide the busines	s contact inform	nation of the	person bei	ng com	pensated.		
Street address									
Municipality				F	Province/S	State			
Country				Postal	code/Zip o	code			
Email address				Telep	ohone nur	mber			
c) Relationship to issuer or	investment fun	d manager							
Indicate the person's relationship versions the Instructions and the meaning of							ning of "connect	ed" in Part B(2) of	
Connect with the issuer			o for the purpe				er than an inves	ment fund)	
Director or officer of the			manager				or investment fur		
<u></u>	investment rana t	or investment tuna	manager		yee or trie i	issuei c	n investment far	u manager	
✓ None of the above									
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such of	nmissions, securiti as clerical, printin	es-based compenso g, legal or accounti	ition, gifts, disc ng services. An	ounts or othe issuer is not	r compenso required to	ation. D ask for	o not report pay	ments for services	!
allocation arrangements with the a		50.00	on-ınaiviauai c	ompensatea i _	by the issue	er.			
·	43,7	50.00			Security co	ode 1	Security code 2	Security code 3	
Value of all securities distributed as compensation ⁴			Security cod	les					
Describe tern	ns of warrants, op	otions or other right	ts						
Other compensation ⁵		Describ	e						
Total compensation paid	43,75	50.00							
Check box if the perso	on will or may rece	eive any deferred o	compensation	(describe the	terms belo	ow)			
⁴ Provide the aggregate value of a	ll securities distri	huted as compens	ation excludin	a ontions wa	arrants or o	other rin	nhts exercisable	to acquire	
additional securities of the issuer. rights exercisable to acquire addi. ⁵ Do not include deferred compens	Indicate the secutional securities of	urity codes for all s							

a) Name of person compensated and registration status								
Indicate whether the person compensated is a registrant. No Yes								
If the person compensated is an individual, provide the name of the individual.								
Full legal name of individual								
Family name First given name Secondary given names								
If the person compensated is not an individual, provide the following information.								
Full legal name of non-individual Scotia Capital Inc.								
Firm NRD number 3 4 6 0 (if applicable)								
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. V No Yes								
b) Business contact information								
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.								
Street address								
Municipality Province/State								
Country Postal code/Zip code								
Email address Telephone number								
c) Relationship to issuer or investment fund manager								
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2 the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.) of							
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)								
Director or officer of the investment fund or investment fund manager								
✓ None of the above								
_								
d) Compensation details								
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for servincidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, intallocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.	ices							
Cash commissions paid 43,750.00								
Security code 1 Security code 2 Security code	3							
Value of all securities distributed as compensation ⁴ Security codes								
Describe terms of warrants, options or other rights								
Describe terms of warrants, options or other rights								
Describe terms of warrants, options or other rights Other compensation ⁵ Describe								
Describe terms of warrants, options or other rights Other compensation ⁵ Describe Total compensation paid 43,750.00								
Describe terms of warrants, options or other rights Other compensation ⁵ Describe Total compensation paid 43,750.00								

rem 9 - Directors, Executive Officers and Promoters of the Issuer									
If the issuer is an investment fund	d, do not complete	Item 9. Procced to	Item 10.						
Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).									
Reporting issuer in any jurisdiction of Canada									
Foreign public issuer									
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶									
Provide name of reporting issuer									
Wholly owned subsidiary of a foreign public issuer ⁶									
Provide name of	Provide name of foreign public issuer								
Issuer distributing only eligi	ble foreign securitie	s and the distributio	n is to permitted clie	nts only ⁷				_	
If the issuer is at least one of the	above, do not com	plete Item 9(a) – (d	c). Proceed to Item	10.					
⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) - (c).									
a) Directors, executive officer	rs and promoters	of the issuer							
Provide the following information for territory; otherwise state the country.						tate the p	orovince	or	
Organization or company name	Family name	First given name	Secondary given names	Business location of non-individual or regidental			lationship to issuer elect all that apply)		
				Province or o	country	D	0	Р	
	Fanjoy	Kristina		Ontario		✓	✓		
	Machin	Mark		Ontario			✓		
	Barry	Ryan		Ontario		✓	✓		
b) Promoter information									
If the promoter listed above is not an within Canada, state the province or									
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual		itionship one or bo			

Residential address of each individual

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

0

D

Province or

country

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	CPPIB Capital Inc.								
Full legal name	Barry Ryan								
	Family name	First given name	'	Secondary given names					
Title	Secretary, CPPIB Capital Inc.								
Telephone number	4168681149	Email address	rbarry@	ry@CPPIB.com					
Signature	/s/ Ryan Barry, solely on behalf of the issuer and	Date	2019	10	10				
	without personal liability		YYYY	MM	DD	'			

ITEM 11- CONTACT PERSON								
Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.								
Same as individual certifying the report								
Full legal name	Lizotte	Angela		Title	Securities Law Clerk			
	Family name	First given name	Secondary given names	-				
Name of company	McCarthy Tétrault LLP							
Telephone number	4166017875	Em	ail address alizotte@m	ccarthy.ca	a			

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 authority or regulator 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 regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.