

Disclosure under PSP Investments’ Conflicts of Interest Policy

Public Sector Pension Investment Board (“PSP Investments”) has established a policy to address the risk of any real, potential or perceived conflicts of interest in the context of the services provided by Canada Growth Fund Investment Management Inc. to Canada Growth Fund Inc. (“CGF”), requiring PSP Investments and CGF to disclose where they have overlapping investments.

CGF recently announced an investment of \$40 million USD in dcbel Inc. (“dcbel”), a Montreal-based smart home energy platform company which has developed a unique bidirectional electric vehicle charging hardware integrated with a home energy management system. The funding will support dcbel’s commercialization efforts across North America and Europe while maintaining headquarters in Canada, protecting Canadian intellectual property and creating high quality jobs.

At the time of the approval of the transaction, PSP Investments held a limited partner interest, representing less than 9% of fund commitments, with no investment discretion, in Real Investment Fund 17, a minority shareholder of dcbel.

The foregoing is being disclosed in accordance with [PSP Investments’ Conflict of Interest Policy](#).