

## PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

### EUROPEAN COMMISSION

#### **Prior notification of a concentration** **(Case M.9260 — PSP/Allianz/Greystar/Paul Street East)**

#### **Candidate case for simplified procedure**

(Text with EEA relevance)

(2019/C 68/10)

1. On 14 February 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- Public Sector Pension Investment Board ('PSP', Canada),
- Allianz Real Estate Investments SA ('Allianz', Luxembourg), belonging to the Allianz Group (Germany),
- Greystar Real Estate Partners, LLC ('Greystar', USA),
- Paul Street East ('Paul Street East', UK).

PSP, Allianz and Greystar acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Paul Street East. The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for PSP: the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserved Force. It manages a diversified portfolio including stocks, bonds and other fixed-income securities as well as investments in private equity, real estate, infrastructure, natural resources and private debt,
- for Allianz: part of the Allianz Group, a multinational financial service provider which is active worldwide in the insurance and asset management business,
- for Greystar: develops, acquires and manages rental housing projects and portfolios for itself and on behalf of various institutional, sovereign wealth and private investors.
- for Paul Street East: student accommodation property located in London, UK.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 <sup>(2)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9260 — PSP/Allianz/Greystar/Paul Street East

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

E-mail: [COMP-MERGER-REGISTRY@ec.europa.eu](mailto:COMP-MERGER-REGISTRY@ec.europa.eu)

Fax +32 22964301

Postal address:

European Commission  
Directorate-General for Competition  
Merger Registry  
1049 Bruxelles/Brussel  
BELGIQUE/BELGIË

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