

Prior notification of a concentration
(Case M.8390 — PSPIB/TIAA/Vantage)
Candidate case for simplified procedure
(Text with EEA relevance)
(2017/C 45/11)

1. On 6 February 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾ by which the undertakings Public Sector Pension Investment Board ('PSPIB', Canada) and Teachers Insurance and Annuity Association of America ('TIAA', USA) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Vantage Data Centers Holding Company ('Vantage', USA) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for PSPIB: managing pension investment of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global 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 TIAA: providing investment products and services to those who work in the academic, research, medical and cultural fields in the USA. TIAA's products and services include, among others, retirement plans, banking, brokerage and trust services, life-insurance and real-estate asset management,
- for Vantage: owning and operating five fully leased data centres across two campuses in (i) Santa Clara, California; and (ii) Quincy, Washington, US, for a total capacity of approximately 56 MW.

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 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in this 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. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference M.8390 — PSPIB/TIAA/Vantage to the following address:

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

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.