

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION  
POLICY

EUROPEAN COMMISSION

**Prior notification of a concentration**

**(Case M.9077 — PSPIB/Brookfield/Quadreal/BREP Brazil/Brookfield Brazil Retail)**

**Candidate case for simplified procedure**

**(Text with EEA relevance)**

(2018/C 395/04)

1. On 23 October 2018, 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 ('PSPIB', Canada),
- Brookfield Asset Management Inc ('Brookfield', Canada),
- QuadReal Property Group Limited Partnership ('QuadReal', Canada), controlled by British Columbia Investment Management Corporation ('BCI', Canada),
- BREP Brazil Private Limited ('BREP', Singapore), controlled by GIC Realty Private Limited ('GIC Realty', Singapore),
- Brookfield Brazil Retail Fundo de Investimentos em Participações Multiestratégia ('Brookfield Brazil Retail Fund', Brazil).

PSPIB, Brookfield, QuadReal and BREP acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Brookfield Brazil Retail Fund, currently controlled by Brookfield.

The concentration is accomplished by way of contract.

2. The business activities of the undertakings concerned are:

- for PSPIB: pension investment manager with 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 Brookfield: investment in real estate, infrastructure, renewable power and private equity,
- for QuadReal: real estate asset management and related services to the British Columbia Investment Management Corporation,
- for BREP: ownership of real estate assets held by GIC Realty on behalf of the government of Singapore,
- for Brookfield Brazil Retail Fund: indirectly owns and operates shopping centres in Brazil.

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.

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

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 <sup>(1)</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.9077 — PSPIB/Brookfield/Quadreal/BREP Brazil/Brookfield Brazil Retail

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

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<sup>(1)</sup> OJ C 366, 14.12.2013, p. 5.