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M.9090 – PSPIB / BCI / ISLAND TIMBERLANDS

SECTION 1.2

Description of the concentration

On 27 August 2018, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which British Columbia Investment Management Corporation (“**BCI**”) and Public Sector Pension Investment Board (together the “**Parties**”) will acquire joint control of Island Timberlands Limited Partnership (“**ITLP**”) within the meaning of Article (3)(1)(b) of the EU Merger Regulation.

ITLP is a private timberland business focused on the sustainable management of timber and other forest products from coastal British Columbia, Canada.

BCI is a Canadian institutional investor and invests on behalf of public sector clients in fixed income, mortgages, public and private equity, real estate, infrastructure and renewable resources.

PSP is the pension investment manager 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.