

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M. 9254 - MUTB / CFSGAM

SECTION 1.2

Description of the concentration

On 25 February 2019, the European Commission received a notification of a proposed concentration pursuant to Council Regulation (EC) No. 139/2004, by which Mitsubishi UFJ Trust and Banking Corporation (**MUTB**) intends to acquire sole control over the global asset management business of Commonwealth Bank of Australia (**CBA**), Colonial First State Global Asset Management (**CFSGAM**), also known outside of Australia as First State Investments (**FSI**), through a share acquisition.

MUTB is a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. (**MUFG**), the ultimate parent holding company of Mitsubishi UFJ Financial Group, which is a trust bank in Japan. MUFG and its affiliates engages in a wide range of financial businesses including retail and commercial banking, corporate and investment banking, asset management, and asset administration.

CFSGAM is CBA's global asset management business. CFSGAM offers products across equities, fixed income and alternatives (property and infrastructure) for institutional investors as well as corporate/retail investors. CFSGAM is active in a number of jurisdictions, including Sydney, Edinburgh, Hong Kong, London, New York and Singapore.