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M.10056 - PSPIB / TISHMAN SPEYER / CARRÉ SAINT GERMAIN

SECTION 1.2

Description of the concentration

On 10 November 2020, the European Commission received a notification pursuant to Article 3(1)(b) of the Council Regulation (EC) no. 139/2004, by which Public Sector Pension Investment Board (Canada) and Tishman Speyer Crown Equities 2007 L.L.C.(United States) (through Tishman Speyer Real Estate Venture VIII Master Fund S.C.A. SICAV/SIF (Luxembourg), with Tishman Speyer Europe S.à r.l. acting as its alternative investment fund manager) will acquire indirect joint control of Carré Saint Germain (the “**Target**”) within the meaning of Article 3(1)(b) of the EU Merger Regulation by purchase of shares.

Public Sector Pension Investment Board 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 credit investments.

Tishman Speyer is a worldwide owner, developer, operator and fund manager of real estate assets with a global portfolio of USD 88 billion in total value across the USA, Europe, Latin America and Asia. It acquires, manages and operates commercial, mixed use and residential real estate on behalf of its clients. It has its headquarters in New York City, USA, and operates globally out of 18 regional offices located in North America, Europe, China, Brazil and India.

The Target operates a commercial real estate property known as "Carré Saint Germain" in Paris, France. It is currently leased to a mix of retail and office users. SCI Triangle des Prés (ultimately controlled by funds of AXA Real Estate) currently owns the Target.