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M.10833 - FRANKLIN RESOURCES / BNY ALCENTRA GROUP HOLDINGS

SECTION 1.2

Description of the concentration

1. On 11 August 2022, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004. Under the terms of the concentration, Franklin Resources, Inc. (“Franklin”) intends to acquire sole control over BNY Alcentra Group Holdings Inc. and its controlled subsidiaries (“Alcentra”).
2. The undertakings concerned have the following areas of activities.
 - (a) Franklin provides investment management and related services to retail, institutional and high-net-worth investors in jurisdictions worldwide through its investment products; and
 - (b) Alcentra is an active global asset management firm that manages sub-investment grade debt, with global expertise in senior loans, direct lending, mezzanine debt, high yield bonds, distressed situations, structured credit and multi strategy products.