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## **M.10952 - NBIM / PSPIB / CAPITAL PARK**

### **SECTION 1.2**

#### **Description of the concentration**

On 16 November 2022, the European Commission received a notification pursuant to Article 4 of the Council Regulation (EC) No. 139/2004, by which Norges Bank Investment Management (“**NBIM**”) and Public Sector Pension Investment Board (“**PSPIB**”) will acquire joint control within the meaning of Articles 3(1)(b) and 3(4) of the Council Regulation (EC) No. 139/2004 over the full function joint ventures, Longfellow Strategic Value UK I, LP (“**CPC Partnership**”) and Longfellow Strategic Value UK II, LP (“**NewCo**”) by way of subscription of limited partnership interests in CPC Partnership and NewCo.

**PSPIB** (Canada) 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.

**NBIM** (Norway) is the investment management division of Norges Bank, through which it carries out the day-to-day management of the Government Pension Fund Global on behalf of the Norwegian Ministry of Finance, subject to the management mandate conferred by the Ministry. As the manager of GPFC, Norges Bank makes all investments in its own name. NBIM uses a variety of complementary investment strategies that are tailored to the fund’s unique characteristics, such as its size and long-term investment horizon, including investments in equity, fixed income, real estate and infrastructure for renewable energy. NBIM’s investments are global in nature.

**CPC Partnership** (United Kingdom) will continue to hold 100% interest in an office-led mixed use real estate development known as Capital Park, located in Cambridge, United Kingdom and will engage in leasing its real estate property to third parties in the United Kingdom. **NewCo** (United Kingdom) is a newly established entity to invest, operate and manage real property assets in the United Kingdom. Both CPC Partnership and NewCo will only be active in the United Kingdom.