



## MERGER ANNOUNCEMENT - M/15/034

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### **Competition and Consumer Protection Commission clears proposed acquisition by Mitsubishi UFJ Fund Services of the Alternative Fund Services business of UBS Global Asset Management**

18/08/2015

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Mitsubishi UFJ Fund Services Holdings Limited, a wholly owned subsidiary of Mitsubishi UFJ Trust and Banking Corporation, would acquire the Alternative Fund Services business of UBS Global Asset Management. The proposed transaction was notified under the Competition Act 2002, as amended, on 10 July 2015.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

#### **Additional Information**

Mitsubishi UFJ Trust and Banking Corporation, a trust bank headquartered in Japan, is a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. which is a Japanese financial group listed on the Tokyo, Osaka, Nagoya, and New York stock exchanges. In the State, Mitsubishi UFJ Trust and Banking Corporation provides a full range of fund administration services offering front, middle and back office solutions to hedge funds, funds of funds, managed accounts, family offices, private equity funds and real estate funds.

The Target is currently part of the fund services unit of UBS Global Asset Management and comprises: UBS Fund Services (Cayman) Ltd; UBS Fund Services (Ireland) Ltd; UBS AFS Canada and Singapore operations; UBS AFS Jersey; and various assets, technology and employees located in Hong Kong, London, Chicago, Connecticut and New York.