

MERGER ANNOUNCEMENT M/23/020 – FIRST SENTIER INVESTORS / ALBACORE

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears proposed acquisition of AlbaCore Capital Limited by First Sentier Investors EU Holdings Limited which is managed by First Sentier Investors Holdings Pty Limited

29 May 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby, First Sentier Investors EU Holdings Limited which is managed by First Sentier Investors Holdings Pty Limited would acquire sole control of AlbaCore Capital Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 11 May 2023.

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

First Sentier Investors EU Holdings Limited is managed by First Sentier Investors Holdings Pty Limited. First Sentier Investors Holdings Pty Limited is an Australian headquartered global asset management firm and manages assets on behalf of institutional investors, pension funds, wholesale distributors, investment platforms, financial advisers and their clients worldwide. First Sentier Investors Holdings Pty Limited offers products across equities, fixed income and alternatives (property and infrastructure) for institutional investors as well as corporate/retail investors.

AlbaCore Capital Limited is an independent asset management firm headquartered in London, founded in 2016. It manages assets across liquid strategies, collateralised loan obligations, structured products, dislocation funds and private credit. AlbaCore Capital Limited has invested for global pension funds, sovereign wealth funds, consultants, insurance companies, family offices and endowments.