



Republic of Serbia
**COMMISSION FOR
PROTECTION OF COMPETITION**

Number: 6/0-02-29/2017-6

Reference: 6/0-02-896/2016

Date: February 9, 2017

Belgrade

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Pursuant to Article 37(2) of the Law on Protection of Competition (“Official Gazette of the RS”, nos. 51/09 and 95/13), Article 192(1) of the Law on General Administrative Procedure (“Official Gazette of the FRY”, nos. 33/97, 31/01 and “Official Gazette of the RS”, no. 30/10), and Article 2(1/6) of the Tariff on the level of compensation for activities within the competence of the Commission for Protection of Competition (“Official Gazette of the RS”, no. 49/11), deciding under the notification on concentration entered under number 6/0-02-896/2016-1, submitted on December 28, 2016 by company „AMUNDI“ LLC, with registered seat at the address 91-93 Boulevard Pasteur, Paris, France, via plenipotentiary attorney Danijel Stevanović from the Law office “Moravčević, Vojnović i partneri”, with registered seat at the address 15 Dobračina Street, Belgrade, on February 9, 2017, President of the Commission for Protection of Competition enacts the following

DECISION

I Concentration of undertakings in summary procedure **IS APPROVED** created by acquisition of control on the part of company „AMUNDI“ LLC, with registered seat at the address 91-93 Boulevard Pasteur, Paris, France, company registration number 314 222 902, over the following subsidiaries to the company „Pioneer Asset Management“ JSC, with registered seat at the address Piazza Gae Aulenti 1, Milan, Italy, company registration number 13250740159: 1) „Pioneer Investments Austria“ LLC, with registered seat at the address Lassallestraße 1-B, Vienna, Austria, company registration number 115887Y, 2) „Pioneer Investment Company“ JSC, with registered seat at the address Zeletavska 1525/1, Prague, the Czech Republic, company registration number 63078295, 3) „Pioneer Asset Management“ JSC, Prague, the Czech Republic, company registration number 25684558, 4) „Pioneer Investments Kapitalanlage“ LLC, with registered seat at the address Arnulfstrasse 124-126, Munich, Germany, company registration number HRB 91483, 5) „Pioneer Global Investments“ LLC, with registered seat at the address 1 George's Quay Plaza, George's Quay, Dublin, Ireland,

company registration number 223421, 6) „Pioneer Investment Management“ LLC, with registered seat at the address 1 George's Quay Plaza, George's Quay, Dublin, Ireland, company registration number 287793, 7) Pioneer Investment Management SGR p.a., with registered seat at the address Piazza Gae Aulenti 1, CAP 20154 Tower B, Milan, Italy, company registration number MI-1272522, 8) „Pioneer Asset Management“ LLC, with registered seat at the address 8-10 rue Jean Monnet, L-2180 Luxembourg, company registration number 57.255, 9) „Pioneer Investment Management USA“ Inc., with registered seat at the address 60 State Street, 13th Floor, Boston, USA, company registration number 0504816, 10) „Pioneer Global Investments (Australia) PTY“ LLC, with registered seat at the address Level 25 Aurora Place 88 Phillip Street, Sydney, Australia, company registration number 093 296 050, 11) „Pioneer Investment Fund Management“ LLC, with registered seat at the address Fõ utca 14.3.em., Budapest, Hungary, company registration number 01-10-044149, 12) „Baroda Pioneer Asset Management Company“ LLC, with registered seat at the address 501, Titanium 5th Floor Western Express Highway, Goregaon (E), Mumbai, India, company registration number 069414, 13) „Baroda Pioneer Trustee Company Private“ LLC, with registered seat at the address 501, Titanium 5th Floor Western Express Highway, Goregaon (E), Mumbai, India, company registration number 225365, 14) „Pioneer Asset Management SAI“ LLC, with registered seat at the address Dacia Boulevard 56, Sector 2, Bucharest, Romania, company registration number 15889522, 15) „Pioneer Investments (Schweiz)“ LLC, with registered seat at the address Gottfried-Keller-Strasse 7, Zurich, Switzerland, company registration number CHE-244.334.890, 16) „Pioneer Global Investments (Taiwan)“ LLC, with registered seat at the address Unit C, 32F, No. 7 Sec 5, Xin Yi Road, Taipei 101 Tower, Taipei, Taiwan, company registration number 09579228320, 17) „Pioneer Pekao Investment Management“ LLC, with registered seat at the address Marynarska 15, New City Building, Warsaw, Poland, company registration number 0000019966, and 18) „Pekao Pioneer Universal Pension Fund Company“ LLC, with registered seat at the address Woloska 18, Warsaw, Poland, company registration number 0000008104, by acquiring 100% of shares.

II IT IS ESTABLISHED that company „AMUNDI“ LLC has performed against its obligation related to paying the fee as compensation for issuing this decision on January 10, 2017, by executing payment in the amount of EUR 25,000.00 (in words: twenty-five thousand Euro) to the foreign-currency account of the Commission for Protection of Competition maintained with the National Bank of Serbia, referencing the number 6/0-02-896/2016.