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20 March 2020

The Autorité des Marchés Financiers has withdrawn the authorisation of the asset management company Nestadio Capital

In view of the situation of the “Société de Gestion des fonds d’investissement de Bretagne” asset management company, known commercially as “Nestadio Capital”, the AMF Board has decided to withdraw its authorisation. This asset management company is specialised in private equity.

During its 17 December 2019 meeting, the AMF Board noted that the company was no longer complying with the terms of its authorisation. Pursuant to Article L. 532-10 of the Monetary and Financial Code, the AMF Board therefore decided to withdraw its authorisation as a portfolio asset management company.

This authorisation withdrawal will take effect at the date when all the funds currently managed by the company are transferred to one or more other asset management companies or, failing this, at the date on which the funds are liquidated, or at the latest on 1st July 2020, except in the case of an extension.

Until this date, the company is placed under the control of Mrs Nathalie Baudry, appointed as an administrator^[1] by the AMF, to ensure that during this period the company only carries out transactions that are strictly necessary to protect the interests of the holders of the funds it manages.

Nestadio Capital has appealed this decision to withdraw its authorisation before the Conseil d'Etat.


[1] Information can be found on the administrator's role in the French monetary and financial code :

<https://www.legifrance.gouv.fr/affichCodeArticle.do?idArticle=LEGIARTI000035042889&cidTexte=LEGITEXT000006072026&dateTexte=20180103>

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