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The AMF has postponed the effective date of the authorisation withdrawal of the asset management company Nestadio Capital

Given the impossibility to complete a transfer or liquidation of the private equity funds managed by Nestadio Capital before 31 December 2020, the deadline of authorisation withdrawal of the asset management company “Société de gestion des fonds d’investissement de Bretagne”, also known as “Nestadio Capital” has been postponed.

During its 17 December 2019 meeting, the AMF Board noted that the company was no longer complying with the terms of its authorisation. The AMF Board therefore decided to withdraw its authorisation as a portfolio asset management company. This authorisation withdrawal was to take effect at the latest on 1st July 2020, except in the case of an extension.

Noting that the state of achievement of the actions taken by the company and its representative [\[1\]](#) does not permit a transfer or liquidation of the funds before 31 December, 2020, the AMF Board decided, during its 8 December 2020 meeting, to postpone the deadline of Nestadio Capital’s authorisation withdrawal. This authorisation withdrawal will therefore take effect at the date when all funds currently managed by the company are transferred to one or more other management companies or, failing that, at the date when all those funds are liquidated or at the latest on 30 June 2021, except in the case of an extension.

Until that date, the company will continue to be placed under the control of Mrs Nathalie Baudry, appointed as representative 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 the decision dated 17 December 2019 to withdraw its authorisation before the Conseil d'Etat.

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


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

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