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10 January 2022

The AMF informs about the liquidation of the portfolio asset management company « Nestadio Capital »

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

The AMF had appointed a representative and then a provisional administrator so that the company would liquidate the funds in the interest of the holders of the funds. Noting that the progress of the actions taken by the company did not allow a transfer or liquidation of the funds by the end of the initial term, the AMF Board decided to postpone the deadline of Nestadio Capital's authorisation withdrawal several times, with effect at the latest on 31 December 2021, unless extended.

During its 7 December 2021 meeting, taking note of the fact that the liquidation operations of the funds managed by Nestadio Capital would not be fully finalized by 31 December 2021, the AMF Board decided to postpone the effective deadline of Nestadio Capital's authorisation withdrawal on the date at which all the funds will have been liquidated or, if earlier, on the date of closing of the judicial liquidation proceedings of Nestadio Capital. However, due to the opening of a judicial liquidation procedure without continuation of activity by judgment of the commercial court of Lorient on 17 December 2021 (BODACC of 24 December 2021), Nestadio Capital is no longer able to undertake the liquidation of managed funds.

A liquidator should be appointed by the court to complete the liquidation of these funds.


Finally, it is specified that the Conseil d'Etat rejected, on 4 October 2021, the appeal by Nestadio Capital against its authorisation withdrawal decided by the AMF on 17 December 2019.

Please note: as indicated in our communication dated [4 March 2022](#) URL = [\[https://www.amf-france.org/en/news-publications/news/liquidator-funds-previously-managed-nestadio-capital-has-been-appointed-request-amf\]](https://www.amf-france.org/en/news-publications/news/liquidator-funds-previously-managed-nestadio-capital-has-been-appointed-request-amf), Nestadio is now under judicial liquidation. You can find information regarding the funds on the website of the liquidator of the funds:
<https://www.pmrpartners.com/fonds-nestadio/> URL = [\[https://www.pmrpartners.com/fonds-nestadio/\]](https://www.pmrpartners.com/fonds-nestadio/)

Learn more

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

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