

SUSPENSION OF BUSINESS OPERATION EXTENDED FOR OPTIMUS ASSET MANAGEMENT

The FSC decided to extend the period of suspension of business operation for Optimus Asset Management for six more months from June 30 until December 29, 2021 in order to ensure a sufficient timeframe for investor protection measures. The suspension of business operation was first issued by the FSC on June 30, 2020 and has been extended once until June 29, 2021.

The fund sellers have agreed to set up a new fund management company through collective investment which will take over and manage funds previously operated by Optimus Asset Management. It is expected that setting up a new fund management company will take about three to four months. In the meantime, the fund sellers will take remedial steps on their own to address damages inflicted on investors.

With the plan for fund management in place, the authorities plan to take further steps in terms of the sanctions process for Optimus Asset Management in the second half of this year.

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For press inquiry, please contact Foreign Media Relations at fsc_media@korea.kr.