



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 7 - Miscellaneous provisions

Paragraph 1 - Mergers and demergers

General regulation of the AMF

Article 422-103 into force since 21 December 2013

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

Article 422-103

The obligation to redeem or issue shares or units may cease following a resolution, by the executive committee or board of directors of an open-ended investment fund or a mutual fund's asset management company, no more than fifteen days prior to the planned transaction date. The articles of association of open-ended investment funds created by the transactions specified in Article 422-16 shall be signed by their legal representatives. Mutual funds' regulations shall be drafted by their asset management company.

Holders may redeem their shares or units free of charge in accordance with the terms set forth in Article 411-56.

⚡ **Version into force since 21 December 2013**