



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 3 - Real estate collective investment undertakings

General regulation of the AMF

Article 422-122 into force since 21 December 2013

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Article 422-122

The term "real estate collective investment undertaking" (*organisme de placement collectif immobilier*, OPCI) shall refer either to open-ended real estate investment companies (*société de placement à prépondérance immobilière à capital variable*, SPPICAV) or real estate investment funds (*fonds de placement immobilier*, FPI).

The term "holder" shall designate unit holders in a real estate investment fund or shareholders in an open-ended real estate investment company.

➤ Version into force since 21 December 2013