



## 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 422-142 into force since 21 December 2013

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#### Article 422-142

The obligation to issue shares or units at any time may be suspended following a resolution, by the executive committee or board of directors of an open-ended real estate investment company or a real estate investment fund's asset management company, no more than fifteen days prior to the planned date of completion of any of the transactions specified in Article L. 214-66 or L. 214-76 of the Monetary and Financial Code. The articles of association of the open-ended real estate investment company created as a result of these transactions shall be signed by their legal representatives.

Real estate investment funds' regulations shall be drafted by their asset management company.

Holders shall have a period of six months during which they may obtain no-charge redemption of their shares or units.

Any holders who, due to exchange ratios, are not entitled to a whole number of shares or units, shall be entitled to redemption of the fractional share or to make a cash payment of the supplement required for a whole share or unit to be assigned to them. No subscription or redemption fees relating to any such repayments or payments may be added or deducted.

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