



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 4 - Real estate investment companies and forestry investment companies

Paragraph 1 - General regime

General regulation of the AMF

Article 422-189-1 into force from 21 December 2013 to 21 February 2019

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Article 422-189-1

The initial capital for real estate investment companies and forestry investment companies shall be fully subscribed and paid up by the founding members, with no "public offering." The shares shall be non-transferable for a duration of three years from the date of issue of the AMF approval.

➤ Version into force since 22 November 2019

➤ Version into force from 22 February 2019 to 21 November 2019

➤ **Version into force from 21 December 2013 to 21 February 2019**

