



## 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

Sub-paragraph 2 - Public offering

### General regulation of the AMF

#### Article 422-192 into force from 22 February 2019 to 21 November 2019

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 422-192

I. - SCPI, SEF or GF) may not make any public offering unless it has:

- 1 • Drafted an offering document authorised by AMF;
- 2 • Issued a subscription form.

II. - Furthermore, the initial public offering shall be subject to the following:

- 1 • The subscription and paying up of the original capital by the founders;
- 2 • The approval of the management company;

2023-10-11

3 • Acceptance of the external real estate valuation expert presented or the forest appraisers presented;

4 • Approval of the bank guarantee mentioned in Article 422-190.

---

✎ 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