AUTORITÉ
DES MARCHÉS FINANCIERS

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 422-193 into force from 22 February 2019 to 21 November 2019

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Article 422-193

An offering document shall be drafted prior to the initial public offering.

The offering document is updated:

1 • If the gap between the share subscription price for the SCPI, SEF or GFI and the replacement value for a share notified to AMF exceeds 10 per cent;

2 • If substantial changes within the SCPI, SEF or GFI or the management company require it.

- 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