



## 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 422-204 into force from 21 December 2013 to 21 February 2019

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#### Article 422-204

For the purposes of this section:

- 1 • The term "order" used in Article L. 214-93 of the Monetary and Financial Code means any sale or purchase order for real estate or forestry investment company shares sent to the management company or an intermediary.
- 2 • The term "intermediary" means any person other than the management company who, due to their professional business, is authorised to receive a sale or purchase order relating to real estate or forestry investment company shares
- 3 • The term "person" means any natural or legal person.

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