

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 422-140 into force since 21 December 2013

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Article 422-140

Any merger, demerger or absorption project for one or more real estate collective investment undertakings or one or more sub-funds thereof shall be determined by the executive board or board of directors of the open-ended real estate investment company or by the real estate investment fund's asset management company or, if the open-ended real estate investment company is a simplified joint stock company (société par actions simplifiée), by the officers of this company. It shall be subject to prior approval by AMF pursuant to the terms set forth in Articles 422-123 to 422-125.

As applicable, the merger or demerger project shall specify the name, registered office and trade and companies register number of the open-ended real estate investment companies in question, the name of the real estate investment fund(s) and the name, registered office and trade and companies register number of the asset management company or companies.

It shall also specify the grounds, purpose and terms of the transaction, as well as the value of the real estate assets specified in point 1° to 3° of I of Article L. 214-36 of the Monetary and Financial Code. It shall specify the date on which the extraordinary general meetings of the open-ended real estate investment companies in question shall be called to rule on share and/or unit exchange ratios.

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