MEMORIAL
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Luxembourg

MEMORIAL
Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

Le présent recueil contient les publications prévues par la loi modifiée du 10 août 1915 concernant les sociétés commerciales et par la loi modifiée du 21 avril 1928 sur les associations et les fondations sans but lucratif.

C — N° 1835 11 août 2011

SOMMAIRE

Interportfolio II, Société d'Investissement à Capital Variable.

Siège social: L-2227 Luxembourg, 23, avenue de la Porte-Neuve.

R.C.S. Luxembourg B 49.512.

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Nous vous prions de bien vouloir assister à

l'ASSEMBLEE GENERALE ORDINAIRE

(ci-après dénommée l'«Assemblée») de INTERPORTFOLIO II (ci-après dénommée la «Société»), qui se tiendra dans les locaux de BNP Paribas Securities Services - Succursale de Luxembourg de la Société, le jeudi *1 er septembre 2011* à 11.00 heures et qui aura l'ordre du jour suivant:

Ordre du jour:

1. Rapports du conseil d'administration et du réviseur d'entreprises pour l'exercice clos au 31 mai 2011.
2. Approbation des comptes annuels arrêtés au 31 mai 2011.
3. Affectation des résultats.
4. Quitus aux administrateurs pour l'accomplissement de leur mandat pour l'exercice clos au 31 mai 2011.
5. Composition du conseil d'administration.
6. Election ou réelection du réviseur d'entreprises pour un terme d'un an.
7. Divers.

Les résolutions soumises à l'Assemblée ne requièrent aucun quorum. Elles seront adoptées à la majorité simple des actions présentes ou représentées à l'Assemblée.

Pour avoir le droit d'assister ou de se faire représenter à cette Assemblée, les propriétaires d'actions au porteur doivent avoir déposé leurs titres cinq jours francs avant l'Assemblée aux guichets de BNP Paribas Securities Services - Succursale de Luxembourg, 33, rue de Gasperich, L-5826 Hesperange où des formulaires de procuration sont disponibles.

Le rapport annuel au 31 mai 2011 est disponible sur demande au siège social de la Société.

Le Conseil d'Administration.

Référence de publication: 2011114241/755/26.

Actio, Société d'Investissement à Capital Variable.

Siège social: L-1470 Luxembourg, 69, route d'Esch.

R.C.S. Luxembourg B 60.409.

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L'assemblée générale extraordinaire d'actionnaires qui a eu lieu le 8 avril 2011 dans les locaux du notaire M e Henri Hellinckx n'a pas pu délibérer valablement sur son ordre du jour, les conditions de quorum requis par l'Article 67-1 de la Loi du 10 Août 1915 sur les sociétés commerciales, telles que modifiées n'ayant pas été atteintes.

Par conséquent, les actionnaires d'Actio (la «Société») sont conviés à une

ASSEMBLEE GENERALE EXTRAORDINAIRE

qui aura lieu le *26 août 2011* à 15.00 heures (CET) dans les locaux du notaire M e Joseph Elvinger, 15 Côte d'Eich, L-1450 Luxembourg à l'effet de délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Transfert du siège social de la Société du 69, route d'Esch, L-1470 Luxembourg, Grand-Duché de Luxembourg au 41 Op Bierg, L-8217 Mamer, Grand-Duché de Luxembourg et changement subséquent des articles 4 et 10 des statuts.

Les nouveaux statuts sont disponibles au siège social de la Société lors des heures de bureau.

L'Assemblée Générale délibérera valablement quelle que soit la portion du capital représentée. Les résolutions ne pourront être adoptées qu'à la majorité des deux tiers au moins des voix des actionnaires présents ou représentés lors de cette assemblée.

Les procurations sont disponibles sur demande au siège social de la Société de Gestion, Lemanik Asset Management Luxembourg S.A., 41 Op Bierg, L-8217 Mamer.

Les actionnaires qui souhaitent se faire représenter à cette assemblée générale doivent remplir et retourner le formulaire de procuration au siège social de la Société de Gestion (fax : +352 26396002), deux jours ouvrables au moins avant la date de la réunion de l'Assemblée Générale.

Référence de publication: 2011103854/755/26.

Piscadera Investments S.A., Société Anonyme.

Siège social: L-9053 Ettelbruck, 45, avenue J.F. Kennedy.

R.C.S. Luxembourg B 75.904.

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Les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de la société qui se tiendra extraordinairement le jeudi *1 er septembre 2011* à 16.00 heures au siège de la société à Ettelbruck, 45, avenue J.F. Kennedy, avec l'ordre du jour suivant:

Ordre du jour:

1. Présentation et discussion des rapports du conseil d'administration et du commissaire aux comptes sur l'exercice clôturé au 31.12.2010;
2. Présentation et approbation des comptes annuels arrêtés au 31.12.2010;
3. Affectation du résultat;
4. Décharge à donner aux administrateurs et au commissaire aux comptes;
5. Divers.

Le Conseil d'Administration.

Référence de publication: 2011114242/832/18.

Orchis Trust International S.A., Société Anonyme.

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 42.314.

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Les actionnaires sont convoqués à une

DEUXIEME ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *29 août 2011* à 9 heures à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, avec l'ordre du jour suivant:

Ordre du jour:

Décision sur la dissolution de la société conformément à l'article 100 de la loi modifiée du 10 août 1915 sur les sociétés commerciales.

Une première assemblée générale a été tenue le 18 juillet 2011 et les conditions de quorum de présence requises par l'article 67-1 de la loi modifiée du 10 août 1915 sur les sociétés commerciales afin de délibérer sur la dissolution de la société conformément à l'article 100 de la même loi n'ont pas été remplies. En conséquence, cette assemblée pourra délibérer valablement sur le point de l'ordre du jour quelle que soit la portion du capital représentée.

Le conseil d'administration.

Référence de publication: 2011103856/29/18.

Afschrift S.E., Société Européenne.

Siège social: L-1142 Luxembourg, 10, rue Pierre d'Aspelt.

R.C.S. Luxembourg B 125.811.

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Messieurs les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

qui se tiendra le *24 août 2011* à 15.00 heures par devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg, dont l'étude est sise à L-1319 Luxembourg, 101 rue Cents.

Ordre du jour:

1. Transfert du siège social à L-2157 Luxembourg, 8, rue 1900 et modification subséquente de l'article 2 des statuts;
2. Mise en liquidation de la Société;
3. Désignation de BIG GRIZZLY S.A. comme liquidateur et détermination de ses pouvoirs et rémunération.

Les Actionnaires sont avisés que le point 2 de l'ordre du jour est soumis aux quorums de présence et de vote prévus à l'article 38 des statuts.

Le Conseil de direction.

Référence de publication: 2011107563/17.

ALVA Luxembourg S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 11B, boulevard Joseph II.

R.C.S. Luxembourg B 131.956.

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Messieurs les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

qui se tiendra le *24 août 2011* à 15.30 heures par devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg, dont l'étude est sise à L-1319 Luxembourg, 101 rue Cents.

Ordre du jour:

1. Transfert du siège social à L-2157 Luxembourg, 8, rue 1900;
2. Modification subséquente de l'article 2 des statuts;

Le Conseil d'Administration.

Référence de publication: 2011107562/14.

Basinco Holdings S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial (en liquidation).

Siège social: L-2530 Luxembourg, 4, rue Henri M. Schnadt.

R.C.S. Luxembourg B 18.684.

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Mesdames, Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

des actionnaires qui se tiendra le vendredi *19 août 2011* à 11.00 heures au siège de la société, pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Présentation du rapport du Commissaire-vérificateur
2. Décharge à donner au Liquidateur
3. Décharge à donner à la Gérance
4. Clôture de la liquidation et indication de l'endroit où les livres et documents sociaux seront déposés et conservés pendant cinq ans au moins

Les actionnaires sont informés que les points à l'ordre du jour de l'Assemblée ne requièrent aucun quorum et que les décisions seront prises à la majorité simple des voix des actionnaires présents ou représentés.

Tout actionnaire aura le droit de voter en personne ou par mandataire, qu'il soit actionnaire ou non, une action donnant droit à une voix.

Les votes par procuration ne pourront être pris en compte que si les pouvoirs sont parvenus au siège social de la société au plus tard deux jours avant la date de l'assemblée générale extraordinaire.

Le Liquidateur.

Référence de publication: 2011107564/23.

Devera Brownfield Fund S.A., Société Anonyme.

Siège social: L-5365 Munsbach, 1C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 133.271.

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Auszug aus dem Sitzungsprotokoll der jährlichen Generalversammlung vom 17. Juni 2011:

Die Generalversammlung nimmt den Rücktritt von CROWNLUX CAPITAL MANAGEMENT S.A., vertreten durch Herrn Joris Goossens, als Vorsitzender des Verwaltungsrates sowie geschäftsführendes Verwaltungsratsmitglied der DEVERA BROWNFIELD FUND S.A. mit Wirkung zum 17.06.2011 zur Kenntnis.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Munsbach, den 17. Juni 2011.

Unterschrift

Ein Bevollmächtigter

Référence de publication: 2011112849/15.

(110128971) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 août 2011.

Devera Brownfield Fund S.A., Société Anonyme.

Siège social: L-5365 Munsbach, 1C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 133.271.

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Auszug aus dem im Umlaufverfahren gefassten Verwaltungsratsbeschluss vom 17. Juni 2011:

Herr Patrick van Speybroeck, geboren am 12. Januar 1955 in Sleidinge, Belgien, beruflich ansässig in Antwerpsesteenweg 81, 2070 Zwijndrecht, Belgien, wird auf unbestimmte Dauer zum geschäftsführenden Verwaltungsratsmitglied der DEVERA BROWNFIELD FUND S.A. ernannt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Munsbach, den 17. Juni 2011.

Unterschrift

Ein Bevollmächtigter

Référence de publication: 2011113560/15.

(110129133) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 août 2011.

Um Kläppchen S.à.r.l., Société à responsabilité limitée,

(anc. Vietimport).

Siège social: L-4910 Hautcharage, 22, rue de Bascharage.

R.C.S. Luxembourg B 109.159.

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L'an deux mil onze, le sept juin.

Pardevant Maître Karine Reuter, notaire de résidence à Pétange (Grand Duché de Luxembourg),

S'est tenue une assemblée générale extraordinaire (l'Assemblée) de la société la responsabilité limitée

VIETIMPORT

une société de droit luxembourgeois ayant, son siège social à L-4910 HAUTCHARAGE, 22 rue de Bascharage,

inscrite au registre de commerce et des sociétés sous le numéro B 109.159

constituée sous la dénomination de LOGITEM S.à.r.l., suivant acte notarié du. 27 juin 2005, publié au Mémorial C numéro 1282 du 28 novembre 2005.

Ont comparu:

Monsieur Marc Hennus, indépendant, né le 18 juillet 1967 à Huy (Belgique), demeurant à L-4910 Hautcharage, 22, rue de Bascharage,

Laquelle partie comparante déclare être l'associé unique de ladite société et a requis le notaire instrumentant d'acter les résolutions qu'elle a prise à l'unanimité en sa qualité d'associé unique.

Première résolution

L'intégralité du capital social de la Société étant représentée à la présente Assemblée, l'Assemblée renonce aux formalités de convocation, l'Associé représenté à l'Assemblée se considérant comme dûment convoqué et déclarant avoir parfaite connaissance de l'ordre du jour qui lui a été communiqué à l'avance.

Deuxième résolution

L'associé décide de changer l'objet social conformément au texte ci-après. Par conséquent, et afin de refléter le dit changement, l'associé décide de changer l'article 2 des statuts afin de lui conférer dorénavant la teneur suivante:

« **Art. 2.** La société a pour objet l'exploitation de crèches, de garderies et de foyers de jour, l'accueil et la prise en charge éducative sans hébergement pour enfants ainsi que le service de restauration et d'animation.

Elle a par ailleurs pour objet toutes opérations commerciales et toutes participation sur des sociétés et filiales.

D'une façon générale elle pourra faire toutes opérations commerciales, financières, mobilières et immobilières se rattachant directement ou indirectement à son objet social.

Elle est autorisée à faire des emprunts et accorder des crédits et tous concours, prêts, avances, garanties ou cautionnements à des personnes privées, aux associés, ainsi que à des sociétés dans lesquelles elle possède un intérêt direct ou indirect»

Troisième résolution

L'associé décide de changer la dénomination sociale de la société pour lui conférer dorénavant le nom de «Um Kläppchen S.à.r.l.». Par conséquent, et afin de refléter le changement ci-avant décidé, l'associé décide de changer l'article 3 des statuts pour lui conférer dorénavant la teneur suivante:

« **Art. 3.** La société prend la dénomination de «Um Kläppchen S.à.r.l.»

Déclaration en matière de blanchiment

Le(s) associé(s) /actionnaires déclare(nt), en application de la loi du 12 novembre 2004, telle qu'elle a été modifiée par la suite, être le(s) bénéficiaire(s) réel(s) de la société faisant l'objet des présentes et certifient que les fonds/biens/droite servant à la libération du capital social ne proviennent pas respectivement que la société ne se livre(ra) pas à des activités constituant une infraction visée aux articles 506-1 du Code Pénal et 8-1 de la loi modifiée du 19 février 1973 concernant la vente de substances médicamenteuses et la lutte contre la toxicomanie (blanchiment) ou des actes de terrorisme tels que définis à l'article 135-1 du Code Pénal (financement du terrorisme).

Estimation des frais

Le montant total des dépenses, frais, rémunérations et charges, de toute forme, qui seront supportés par la Société en conséquence du présent acte est estimé à environ neuf cent cinquante euros (950.-€).Toutefois à l'égard du notaire instrumentant toutes les parties comparantes et/ou signataires se reconnaissent solidairement tenues du paiement des frais, honoraires et dépenses relatives aux présentes.

Dont acte, fait et passé à Pétange, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au mandataire de la partie comparante, ledit mandataire a signé le présent acte original avec nous, le notaire.

Signé: HENNUS, REUTER.

Enregistré à Esch/Alzette Actes Civils, le 8 juin 2011. Relation: EAC/2011/7442. Reçu soixante-quinze euros EUR. 75.-€.

Le Receveur (signé): SANTIONI.

POUR EXPEDITION CONFORME.

Pétange, le 7 Juillet 2011. Karine REUTER.

Référence de publication: 2011096659/62.

(110108819) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 juillet 2011.

Um Kläppchen S.à.r.l., Société à responsabilité limitée.

Siège social: L-4910 Hautcharage, 22, rue de Bascharage.

R.C.S. Luxembourg B 109.159.

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Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Karine REUTER
Notaire

Référence de publication: 2011096653/11.

(110108820) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 juillet 2011.

Devera S.A., SICAR, Société Anonyme sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-2450 Luxembourg, 10-12, boulevard Roosevelt.

R.C.S. Luxembourg B 129.616.

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Auszug aus dem Sitzungsprotokoll der jährlichen Generalversammlung vom 17. Juni 2011:

Die Generalversammlung nimmt den Rücktritt von CROWNLUX CAPITAL MANAGEMENT S.A., vertreten durch Herrn Joris Goossens, als Vorsitzender des Verwaltungsrates sowie geschäftsführendes Verwaltungsratsmitglied der DEVERA S.A. SICAR mit Wirkung zum 17.06.2011 zur Kenntnis.

Bestätigung folgender Verwaltungsratsmitglieder, deren Mandate mit Ablauf der ordentlichen Generalversammlung des Jahres 2012 enden:

- Herr Michael Lange, Mitglied des Verwaltungsrates, beruflich ansässig in 19, rue de Bitbourg, L-1273 Luxemburg

- Herr Nicolaus Peter Bocklandt, Mitglied des Verwaltungsrates, beruflich ansässig in 19, rue de Bitbourg, L-1273 Luxemburg

Mazars S.A. mit Sitz in 10A, rue Henri M. Schnadt, L-2530 Luxemburg, wird als Wirtschaftsprüfer der Gesellschaft bis zum Ablauf der ordentlichen Gesellschafterversammlung des Jahres 2012 bestellt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 17. Juni 2011.

Unterschrift

Ein Bevollmächtigter

Référence de publication: 2011112850/22.

(110128980) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 août 2011.

Devera S.A., SICAR, Société Anonyme sous la forme d'une Société d'Investissement en Capital à Risque.

Siège social: L-2450 Luxembourg, 10-12, boulevard Roosevelt.

R.C.S. Luxembourg B 129.616.

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Auszug aus dem im Umlaufverfahren gefassten Verwaltungsratsbeschluss vom 17. Juni 2011:

Herr Patrick van Speybroeck, geboren am 12. Januar 1955 in Sleidinge, Belgien, beruflich ansässig in Antwerpsesteenweg 81, 2070 Zwijndrecht, Belgien, wird auf unbestimmte Dauer zum geschäftsführenden Verwaltungsratsmitglied der DEVERA S.A. SICAR ernannt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 17. Juni 2011.

Unterschrift

Ein Bevollmächtigter

Référence de publication: 2011113561/15.

(110129131) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 août 2011.

Orgacomm International AG, Société Anonyme.

Siège social: L-1449 Luxembourg, 20, rue de l'Eau.

R.C.S. Luxembourg B 161.365.

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STATUTEN

Im Jahre zweitausendundelf, den dreiundzwanzigsten Mai.

Vor der unterzeichneten Notarin Karine REUTER, mit dem Amtssitze in Petingen.

Ist erschienen:

TAEWAE SA., ein luxemburger Aktiengesellschaft mit Sitz in L-1330 Luxemburg, 40 Boulevard Grande-Duchesse Charlotte, eingetragen im Handelsregister unter der Nummer B 38.504,

hier vertreten durch Herrn Roy REDING, Rechtsanwalt, beruflich ansässig in L-1449 Luxemburg, 20, rue de l'Eau.

Der vorgenannte Erschienene ersuchte den unterzeichneten Notar, die Satzungen einer von ihm zu gründenden Aktiengesellschaft wie folgt zu dokumentieren.

Benennung - Sitz - Dauer - Gesellschaftszweck - Kapital

Art. 1. Zwischen den Vertragsparteien und allen Personen, welche später Aktionäre der Gesellschaft werden, wird eine anonyme Aktiengesellschaft gegründet unter der Bezeichnung: „ORGACOMM INTERNATIONAL AG".

Art. 2. Der Sitz der Gesellschaft befindet sich in der Gemeinde Luxemburg.

Durch einfachen Beschluss des Verwaltungsrates können Niederlassungen, Zweigstellen, Agenturen und Büros sowohl im Grossherzogtum Luxemburg als auch im Ausland errichtet werden.

Durch einfachen Beschluss des Verwaltungsrates kann der Sitz der Gesellschaft an jede andere Adresse innerhalb des Grossherzogtums Luxemburg verlegt werden.

Sollte die normale Geschäftstätigkeit am Gesellschaftssitz oder der reibungslose Verkehr mit dem Sitz oder auch dieses Sitzes mit dem Ausland durch aussergewöhnliche Ereignisse politischer, wirtschaftlicher oder sozialer Art gefährdet werden, so kann der Gesellschaftssitz vorübergehend und bis zur völligen Wiederherstellung normaler Verhältnisse ins Ausland verlegt werden. Diese einstweilige Massnahme betrifft jedoch in keiner Weise die Nationalität der Gesellschaft, die unabhängig von dieser einstweiligen Verlegung des Gesellschaftssitzes, luxemburgisch bleibt.

Die Bekanntmachung von einer derartigen Verlegung hat durch die Organe zu erfolgen, die mit der täglichen Geschäftsführung beauftragt sind.

Art. 3. Die Dauer der Gesellschaft ist unbegrenzt.

Art. 4. Gegenstand der Gesellschaft ist:

Handel und Betrieb von „voice over IP" Telefonanlagen, Entwickelung und Erwerb von geistigen Eigentum, Lizenzen, Patenten o.ä. in diesem und analogen Bereichen, sowie, explizit, die Verrechnung von Gesprächsgebühren (Airtime) an Endkunden

Durchführung von Büroarbeiten und Bürodienstleistungen aller Art, inklusive Schreibarbeiten, Terminvereinbarungen etc

Organisation und Durchführung von Seminaren, Veranstaltungen, Schulungen, ob im In-oder Ausland

Handel mit oder Verleih von EDV-Software und - Hardware sowie Telekommunikationsartikeln und - anlagen, Multimediageräten, Geschenkartikeln, Büchern und Büromaterial

Marketing

sowie alle weiteren Tätigkeiten die direkt oder indirekt in Zusammenhang mit diesem Gesellschaftszweck stehen oder ihn fördern.

Desweiteren besteht der Gesellschaftszweck in der Vornahme von Handelsgeschäften und der Erbringung von Dienstleistungen jeglicher Art, zu denen sie in Übereinstimmung mit der luxemburgischen Gesetzgebung ermächtigt ist.

Darüber hinaus kann die Gesellschaft im In- und Ausland immaterielle Rechte, insbesondere Markenrechte besitzen, erwerben und durchsetzen und in entsprechende Register eintragen lassen; die Gesellschaft kann diesbezüglich Lizenzrechte an Dritte vergeben.

Die Gesellschaft kann sich weiterhin an Unternehmen und Gesellschaften jedweder Art beteiligen und die Gründung, Entwicklung, Verwaltung und Kontrolle von Unternehmen und Gesellschaften durchführen. Die Gesellschaft kann ihre Beteiligungen durch Zeichnung, Erbringung von Einlagen, Ausübung von Kaufoptionen oder in sonstiger Art und Weise erwerben und durch Verkauf, Abtretung, Tausch oder in sonstiger Art und Weise verwerten.

Die Gesellschaft kann ihre Mittel zur Schaffung, Verwaltung, Entwicklung und Verwertung eines Portfolios verwenden, welches sich aus Wertpapieren und Patenten jedweder Art und Herkunft zusammensetzen kann. Sie kann dabei alle Arten von Wertpapieren durch Ankauf, Zeichnung oder in sonstiger Art und Weise erwerben und diese durch Verkauf, Abtretung oder Tausch oder in sonstiger Weise veräußern.

Die Gesellschaft kann Unternehmen, an denen sie beteiligt ist oder ein wirtschaftliches Interesse hat, unter Vorbehalt und Beachtung der diesbezüglich zur Anwendung gelangenden gesetzlichen Bestimmungen, und ohne insoweit Geschäfte zu tätigen, die Bankgeschäfte oder Geschäfte des Finanzsektors sind, Darlehen, Vorschüsse oder Sicherheiten gewähren und diese in jedweder Art und Weise zu unterstützen. Sie kann darüber hinaus Darlehen mit oder ohne Garantie aufnehmen und Hypotheken, Pfandrechte und sonstige Sicherheiten aller Art zugunsten ihrer eigenen Gläubiger oder zugunsten von Gläubigern von Unternehmen der vorgenannten Art bestellen.

Allgemein kann die Gesellschaft alle industriellen, kommerziellen oder finanziellen Handlungen hinsichtlich beweglicher oder unbeweglicher, auch immaterieller Güter und Rechte vornehmen, welche direkt oder indirekt mit ihrem Gesellschaftszweck verbunden sind oder diesem nützen können.

Die Gesellschaft kann darüber hinaus alle Handels-, Industrie-, Mobilien-und Immobiliengeschäfte, die direkt oder indirekt mit dem vorgenannten Gesellschaftszweck zusammenhängen oder die dessen Verwirklichung fördern oder erleichtern können, tätigen.

Art. 5. Das gezeichnete Aktienkapital beträgt ZWEIUNDDREISSIG TAUSEND EUROS (32.000.-) eingeteilt in 320 (DREIHUNDERTZWANZIG) Aktien mit einem Nominalwert von HUNDERT euros (100.-) pro Aktie.

Die Aktien sind Inhaberaktien oder Namensaktien

Nach Wunsch der Aktionäre können Einzelaktien oder Zertifikate über zwei oder mehrere Aktien ausgestellt werden.

Die Gesellschaft kann zum Rückkauf Ihrer eigenen Aktien schreiten, unter den durch das Gesetz vorgesehenen Bedingungen.

Unter den gesetzlichen Bedingungen kann ebenfalls das Gesellschaftskapital erhöht oder erniedrigt werden.

Verwaltung - Überwachung

Art. 6. Die Gesellschaft wird durch einen Verwaltungsrat verwaltet, der aus mindestens drei Mitgliedern besteht, die keine Aktionäre sein müssen, welche von der Generalversammlung für eine Dauer ernannt werden, die sechs Jahre nicht überschreiten darf. Sie können von der Generalversammlung jederzeit abberufen werden.

Wird die Stelle eines Mitgliedes des Verwaltungsrates frei, so können die verbleibenden Mitglieder das frei gewordene Amt vorläufig besetzen.

Wenn die Gesellschaft durch einen Aktionär gegründet wird, oder falls durch Hauptversammlung festgestellt wird, dass die Gesellschaft nur einen einzigen Aktionär hat, kann die Gesellschaft durch einen einzigen Verwalter verwaltet werden, der „einziger Verwalter" genannt wird, bis zur nächsten ordentlichen Hauptversammlung, welche das Vorhandensein von mehr als einem Aktionär feststellt.

Jeder Verweis auf den Verwaltungsrat in vorliegender Satzung ist ein Verweis auf den einzigen Verwalter, solange die Gesellschaft einen einzigen Verwalter hat.

Wenn eine juristische Person Verwalter oder Mitglied des Verwaltungsrates der Gesellschaft ist, muss diese einen ständigen Vertreter bestimmen, welcher die juristische Person gemäß Artikel 51bis des abgeänderten Gesetzes vom 10. August 1915 über die Handelsgesellschaften vertritt.

Art. 7. Der Verwaltungsrat wählt unter seinen Mitgliedern einen Vorsitzenden. Der erste Vorsitzende wird von der Generalversammlung gewählt. Im Falle der Verhinderung des Vorsitzenden übernimmt das vom Verwaltungsrat bestimmte Mitglied dessen Aufgaben.

Der Verwaltungsrat wird vom Vorsitzenden oder auf Antrag von zwei Verwaltungsratsmitgliedern einberufen.

Der Verwaltungsrat ist nur beschlussfähig, wenn die Mehrheit seiner Mitglieder anwesend oder vertreten ist, wobei ein Verwaltungsratsmitglied jeweils nur einen Kollegen vertreten kann.

Die Verwaltungsratsmitglieder können ihre Stimme auch schriftlich, fernschriftlich, telegraphisch oder per Telefax abgeben. Fernschreiben, Telegramme und Telefaxe müssen schriftlich bestätigt werden.

Ein schriftlich gefasster Beschluss, der von allen Verwaltungsratsmitgliedern genehmigt und unterschrieben ist, ist genauso rechtswirksam wie ein anlässlich einer Verwaltungsratssitzung gefasster Beschluss.

Art. 8. Die Beschlüsse des Verwaltungsrates werden mit absoluter Stimmenmehrheit getroffen. Bei Stimmengleichheit ist die Stimme des Vorsitzenden ausschlaggebend.

Art. 9. Die Protokolle der Sitzungen des Verwaltungsrates werden von den in den Sitzungen anwesenden Mitgliedern unterschrieben.

Die Beglaubigung von Abzügen oder Auszügen erfolgt durch ein Verwaltungsratsmitglied oder durch einen Bevollmächtigten.

Art. 10. Der Verwaltungsrat hat die weitestgehenden Befugnisse, um die Gesellschaftsangelegenheiten zu führen und die Gesellschaft im Rahmen des Gesellschaftszweckes zu verwalten.

Er ist für alles zuständig, was nicht ausdrücklich durch das Gesetz und durch die vorliegenden Satzungen der Generalversammlung vorbehalten ist.

Art. 11. Der Verwaltungsrat kann seinen Mitgliedern oder Dritten, welche nicht Aktionäre zu sein brauchen, seine Befugnisse zur täglichen Geschäftsführung übertragen. Die Übertragung an ein Mitglied des Verwaltungsrates bedarf der vorhergehenden Ermächtigung durch die Generalversammlung.

Ausnahmsweise wird das erste delegierte Verwaltungsratsmitglied durch die Generalversammlung ernannt.

Art. 12. Falls die Gesellschaft nur einen Aktionär hat, wird die Gesellschaft gegenüber Drittpersonen durch die alleinige Unterschrift des einzigen Verwalters rechtsgültig verpflichtet.

Falls die Gesellschaft mehr als einen Aktionär hat, dann ist zur Verpflichtung der Gesellschaft Dritten gegenüber und unter allen Umständen die Unterschrift des delegierten Verwaltungsratsmitgliedes obligatorisch und unumgänglich.

Das delegierte Verwaltungsratsmitglied kann alle Tätigkeiten ausüben, die unter Artikel 4 als Gegenstand der Gesellschaft beschrieben wurden, gemäss den durch das Mittelstandsministerium berücksichtigten Kriterien. Somit ist die Gesellschaft Dritten gegenüber verpflichtet durch die alleinige Unterschrift des delegierten Verwaltungsratsmitgliedes oder durch dessen Unterschrift und der Unterschrift einer der beiden anderen Verwalter.

Art. 13. Die Tätigkeit der Gesellschaft wird durch einen oder mehrere von der Generalversammlung ernannte Kommissare überwacht, die ihre Zahl und ihre Vergütung festlegt.

Die Dauer der Amtszeit der Kommissare, wird von der Generalversammlung festgelegt. Sie kann jedoch sechs Jahre nicht überschreiten.

Generalversammlung

Art. 14. Die Generalversammlung vertritt alle Aktionäre. Sie hat die weitestgehenden Vollmachten um über die Angelegenheiten der Gesellschaft zu befinden. Die Einberufung der Generalversammlung erfolgt mittels den gesetzlich vorgesehenen Bestimmungen.

Art. 15. Die jährliche Generalversammlung tritt in dem im Einberufungsschreiben genannten Ort zusammen und zwar am 1. Juni eines jeden Jahres um 18.00 Uhr, das erste Mal im Jahre 2012.

Falls der vorgenannte Tag ein gesetzlicher Feiertag ist, findet die Versammlung am ersten nachfolgenden Werktag statt.

Art. 16. Der Verwaltungsrat oder der oder die Kommissare können eine aussergewöhnliche Generalversammlung einberufen. Sie muss einberufen werden, falls Aktionäre, die mindestens (20%) zwanzig Prozent des Gesellschaftskapitals vertreten, einen derartigen Antrag stellen.

Die Stimmabgabe bei der Abstimmung anlässlich dieser ausserordentlichen Generalversammlungen kann per Prokura oder per Brief, Telex, Fax usw. erfolgen.

Jede Aktie gibt ein Stimmrecht von einer Stimme, mit Ausnahme der gesetzlichen Einschränkungen.

Art. 17. Jede ordentliche oder ausserordentliche Generalversammlung kann nur gültig über die Tagesordnung befinden, wenn die Gesellschafter in den gesetzlich vorgesehenen Verhältnissen anwesend oder vertreten sind.

Geschäftsjahr - Gewinnbeteiligung

Art. 18. Das Geschäftsjahr beginnt am ersten Januar und endet am 31. Dezember jeden Jahres; das erste Geschäftsjahr endet am 31. Dezember 2011.

Der Verwaltungsrat erstellt die Bilanz und die Gewinn- und Verlustrechnung.

Der Verwaltungsrat legt den Kommissaren die Bilanz und die Gewinn- und Verlustrechnung mit einem Bericht über die Geschäfte der Gesellschaft spätestens einen Monat vor der Jahresgeneralversammlung vor.

Art. 19. Der Bilanzüberschuss stellt nach Abzug der Unkosten und Abschreibungen den Nettogewinn der Gesellschaft dar. Von diesem Gewinn sind 5% (fünf Prozent) für die Bildung einer gesetzlichen Rücklage zu verwenden; diese Verpflichtung wird aufgehoben, wenn die gesetzliche Rücklage 10% (zehn Prozent) des Gesellschaftskapitals erreicht.

Der Saldo steht zur freien Verfügung der Generalversammlung.

Mit Zustimmung des Kommissars und unter Beachtung der diesbezüglichen Vorschriften, kann der Verwaltungsrat Zwischendividenden ausschütten.

Die Generalversammlung kann beschliessen, Gewinne und ausschüttungsfähige Rücklagen zur Kapitaltilgung zu benutzen, ohne Durchführung einer Kapitalherabsetzung.

Auflösung - Liquidation

Art. 20. Die Gesellschaft kann durch Beschluss der Generalversammlung aufgelöst werden, welcher unter den gleichen Bedingungen gefasst werden muss wie die Satzungsänderungen.

Im Falle der Auflösung der Gesellschaft, vorzeitig oder am Ende ihrer Laufzeit, wird die Liquidation durch einen oder mehrere Liquidationsverwalter durchgeführt, die natürliche oder juristische Personen sind und die durch die Generalversammlung unter Festlegung ihrer Aufgaben und Vergütungen ernannt werden.

Allgemeine Bestimmungen

Art. 21. Für alle Punkte, die nicht in dieser Satzung festgelegt sind, verweisen die Gründer auf die Bestimmungen des Gesetzes vom 10. August 1915 über die Handelsgesellschaften sowie auf die späteren Änderungen.

Bescheinigung

Der unterzeichnete Notar bescheinigt, dass die Bedingungen von Artikel 26 des Gesetzes vom 10. August 1915 über die Handelsgesellschaften erfüllt sind.

Schätzung der Gründungskosten

Die Gründer schätzen die Kosten, Gebühren und jedwelche Auslagen, welche der Gesellschaft aus Anlass gegenwärtiger Gründung erwachsen, auf eintausendsechshundert Euro (1.600,-).

Gegenüber dem unterzeichneten Notar erklären sich jedoch alle erschienenen und/oder unterzeichneten Parteien solidarisch bezüglich der Zahlung der durch gegenwärtige Urkunde entstandenen Kosten Gebühren und Auslagen, haftbar.

Kapitalzeichnung

Sämtliche Aktien wurden durch die erschienene Partei, nämlich Ist erschienen:

TAEWAE S.A., ein luxemburger Aktiengesellschaft mit Sitz in L-1330 Luxemburg, 40 Boulevard Grande-Duchesse Charlotte, eingetragen im Handelsregister unter der Nummer B 38.504, gezeichnet.

Sämtliche Aktien wurden zu hundert Prozent (100%) in bar eingezahlt, so dass der Gesellschaft ab heute die Summe von ZWEIUNDDREISSIGTAUSEND Euro (32.000,-) zur Verfügung steht, worüber dem Notar der Nachweis erbracht wurde.

Gesetzgebung und Erklärung betreffend Weissgeldwäsche

Die Parteien erklären gemäss dem Gesetz vom 12. November 2004, so wie dieses Gesetz nachträglich abgeändert wurde, dass sie die alleinigen Nutzniesser und Empfänger gegenwärtiger Transaktion sind, und bescheinigen, dass die Gelder, die für die Einzahlung des Kapitals der Gesellschaft genutzt wurden, weder aus dem Handel von Rauschgiftmitteln, noch aus einer durch Artikel 506-1 des Strafgesetzbuches respektiv Artikel 8-1 des abgänderten Gesetzes vom 19.Februar 1973 sowie auch nicht aus einer von Artikel 135-1 (Finanzierung terroristischer Aktivitäten) vorgesehenen Straftaten herrühren.

Ausserordentliche Generalversammlung

Sodann haben die Erschienenen sich zu einer ausserordentlichen Generalversammlung der Aktionäre, zu der sie sich als ordentlich einberufen betrachten, zusammen gefunden und einstimmig folgende Beschlüsse gefasst:

1.- Die Zahl der Verwaltungsratsmitglieder wird festgelegt auf einen. Diejenige der Kommissare wird festgelegt auf einen.

2.- Die Mandate des Verwaltungsratsmitgliedes und des Kommissars enden mit der ordentlichen Jahresgeneralversammlung des Jahres 2016.

3.- Zu einzigem Verwalter wird ernannt:

Herr Matthias BACHER, geboren am 17.Oktober 1963 in Kaiserslautern, wohnhaft in D- 66 424 HOMBURG, 21, Römerstrasse.

Die Gesellschaft wird gegenüber Drittpersonen durch die alleinige Unterschrift des Verwalters rechtsgültig verpflichtet.

5.- Zum Kommissar wird ernannt:

Die Gesellschaft panamesischen Rechtes PENTLAND CORP., mit Sitz in PANAMA, calle Aquilino de la Guardia n° 8

6.- Der Gesellschaftssitz befindet sich auf folgender Adresse:

L-1449 Luxemburg, 20 rue de l'Eau.

Der Notar hat die Komparenten darauf aufmerksam gemacht, dass eine Handelsermächtigung, in Bezug auf den Gesellschaftszweck, ausgestellt durch die luxemburgischen Behörden, vor der Aufnahme jeder kommerziellen Tätigkeit erforderlich ist, was die Komparenten ausdrücklich anerkennen und welche sich verpflichten keine Tätigkeit mit der eben gegründeten Gesellschaft aus zu üben, bis sämtliche administrativen und andere legal eventuell nötigen Ermächtigungen u.s.w. erteilt wurden.

Worüber Urkunde, aufgenommen in Luxemburg, im Jahre, Monat und Tage wie eingangs erwähnt.

Und nach Vorlesung, haben die vorgenannten Komparenten zusammen mit dem instrumentierenden Notar die vorliegende Urkunde unterschrieben.

Signé: REDING, REUTER.

Enregistré à Esch/Alzette Actes Civils, le 27 mai 2011-06-07. Relation: EAC/2011/7038. Recu soixante-quinze euros.

Le Receveur ff. (signé): THOMA.

Pour réquisition conforme délivrée aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pétange, le 10 juin 2011. K. REUTER.

Référence de publication: 2011082072/215.

(110090904) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Noramco Quality Funds, Fonds Commun de Placement.

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Le règlement de gestion de NORAMCO QUALITY FUNDS modifié au 1 er juillet 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 1 er juillet 2011.

Noramco Asset Management S.A.

Signature

Référence de publication: 2011091071/11.

(110102378) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er juillet 2011.

LRI Invest S.A., Société Anonyme.

Siège social: L-5365 Munsbach, 1C, rue Gabriel Lippmann.

R.C.S. Luxembourg B 28.101.

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Das Allgemeine Verwaltungsreglement wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Munsbach, den 5. August 2011. Unterschrift.

Référence de publication: 2011112901/10.

(110128963) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 août 2011.

Sofiag S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 47.304.

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Le Bilan au 30.11.2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082467/10.

(110092497) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Sofim S.A., Société Anonyme Soparfi.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 24.504.

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Le Bilan au 31.12.2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082468/10.

(110092503) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

STRIKE Participations S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 40, avenue Monterey.

R.C.S. Luxembourg B 89.784.

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Le bilan de la société au 31/12/2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg.

Pour la société

Un mandataire

Référence de publication: 2011082477/12.

(110092316) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Strip Tech S.A., Société Anonyme Soparfi.

Siège social: L-1940 Luxembourg, 370, route de Longwy.

R.C.S. Luxembourg B 139.564.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

D. FONTAINE

Administrateur

Référence de publication: 2011082478/11.

(110092135) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Taurus Euro Retail II Holding S.à r.l., Société à responsabilité limitée.

Siège social: L-2341 Luxembourg, 5, rue du Plébiscite.

R.C.S. Luxembourg B 121.725.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour Taurus Euro Retail II Holding S.à r.l.

Signature

Référence de publication: 2011082480/11.

(110092548) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Taurus Euro Retail II Holding S.à r.l., Société à responsabilité limitée.

Siège social: L-2341 Luxembourg, 5, rue du Plébiscite.

R.C.S. Luxembourg B 121.725.

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Les comptes annuels consolidés au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour Taurus Euro Retail II Holding S.à r.l.

Signature

Référence de publication: 2011082481/12.

(110092554) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Triton Luxembourg GP Oven S.C.A., Société en Commandite par Actions.

Siège social: L-1855 Luxembourg, 43, avenue J.F. Kennedy.

R.C.S. Luxembourg B 159.073.

—

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Rambrouch, le 25 mars 2011.

Référence de publication: 2011082482/10.

(110091711) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Hottinger Financial S.A., Société Anonyme.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.

R.C.S. Luxembourg B 82.359.

Hottinger International Asset Management S.A., Société Anonyme Holding.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 24.063.

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PROJET DE FUSION

29 JUIN 2011

LES CONSEILS D'ADMINISTRATION DE:

Hottinger Financial S.A., une société anonyme de droit luxembourgeois, ayant son siège social au 13-15, avenue de la Liberté, L-1931 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 82.359 ("HOTTINGER"); et

Hottinger International Asset Management S.A., une société anonyme de droit luxembourgeois, ayant son siège social au 14, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 24.063 ("HIAM");

ATTENDU QUE

il a été décidé, sous réserve de certaines conditions suspensives (y compris l'approbation des actionnaires), que HIAM fusionnera avec HOTTINGER par voie d'absorption sans liquidation de HIAM par HOTTINGER, conformément au droit luxembourgeois et suivant les termes et conditions d'un projet de fusion et d'un rapport écrit détaillé pour HOTTINGER et HIAM (la "Fusion");

EN CONSEQUENCE, établissent le projet de fusion (le «"Projet de Fusion") suivant:

1. Les sociétés fusionnantes.

(A) HOTTINGER (la société absorbante)

HOTTINGER est une société anonyme de droit luxembourgeois, ayant son siège social au 13-15, avenue de la Liberté, L-1931 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 82.359.

HOTTINGER a été constituée le 17 mai 2001 suivant acte reçu par Maître Frank BADEN, notaire de résidence à Luxembourg, publié au Mémorial C Recueil des Sociétés et Associations (le «Mémorial C») numéro 1153 du 12 décembre 2001.

Les statuts de HOTTINGER ont été modifiés à plusieurs reprises et pour la dernière fois suivant acte reçu par Maître Paul DECKER, notaire de résidence à Luxembourg, en date du 15 janvier 2009, publié au Mémorial C numéro 387 du 20 février 2009.

Le capital social souscrit de HOTTINGER est fixé à quatre millions quatre mille Euros (4.004.000 EUR), représenté par quarante mille quarante (40.040) actions d'une valeur nominale de cent Euros (100 EUR) chacune. Toutes les actions sont nominatives.

HIAM détient vingt-huit mille (28.000) actions d'une valeur nominale de cent Euros (100 EUR) chacune de HOTTINGER, représentant environ soixante-neuf virgule quatre-vingt-treize pourcent (69,93 %) du capital social souscrit de HOTTINGER.

(B) HIAM (la société absorbée)

HIAM est une société anonyme de droit luxembourgeois, ayant son siège social au 14, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg, immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 24.063.

HIAM a été constituée le 24 mars 1986 suivant acte reçu par Maître Edmond Schroeder, notaire de résidence à Mersch, publié au Mémorial C numéro 160 du 18 juin 1986.

Les statuts de HIAM ont été modifiés à plusieurs reprises et pour la dernière fois suivant acte reçu par Maître Frank BADEN, notaire de résidence à Luxembourg, en date du 23 décembre 2004, publié au Mémorial C numéro 382 du 27 avril 2005.

Le capital social de HIAM est fixé à huit cent cinquante-neuf mille neuf cents Euros (859.900 EUR) représenté par sept mille trois cent quatre-vingts (7.380) actions sans désignation de valeur nominale. Toutes les actions sont nominatives.

2. Fusion. HIAM fusionnera avec HOTTINGER par voie d'absorption sans liquidation de HIAM par HOTTINGER conformément aux (i) dispositions de la section XIV de la loi luxembourgeoise du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi Luxembourgeoise sur les Sociétés»). et (ii) termes et conditions contenus dans le présent Projet de Fusion et dans les rapports écrits détaillés ((i) et (ii) collectivement les «Termes et Conditions de la Fusion»).

Lors de la prise d'effet de la Fusion, tous les actifs et les passifs de HIAM (tels qu'ils existeront à la Date d'Effet, telle que définie ci-dessous) seront transférés de plein droit à HOTTINGER, HIAM cessera d'exister et HOTTINGER émettra des nouvelles actions aux (alors anciens) détenteurs d'actions de HIAM, conformément aux Termes et Conditions de la Fusion.

3. Composition du conseil d'administration de Hottinger. A la Date d'Effet (telle que définie ci-dessous), le conseil d'administration de HOTTINGER sera composé des personnes suivantes:

- M. Frédéric HOTTINGER;
- M. Elo ROZENCWAJG;
- M. Paul DE POURTALES;
- M. Jörg AUF DER MAUR;
- M. Jean-Pierre DE CLERCQ.

4. Date effective. La Fusion prendra effet entre HOTTINGER et HIAM le jour de la tenue des assemblées générales extraordinaires des actionnaires de HOTTINGER et de HIAM approuvant la Fusion, et à l'égard des tiers après la publication dans le Mémorial C des actes notariés contenant les procès-verbaux des assemblées générales des actionnaires de respectivement HOTTINGER et HIAM approuvant la Fusion, conformément aux dispositions de l'Article 9 et l'Article 273 de la Loi Luxembourgeoise sur les Sociétés (la «Date d'Effet»).

5. Traitement comptable de la fusion. Les opérations de la société absorbée HIAM seront considérées du point de vue comptable comme accomplies pour le compte de la société absorbante HOTTINGER au 1 er janvier 2011. Les opérations seront comptabilisées dans le respect du principe de continuité comptable.

Pour les besoins des obligations comptables, le dernier exercice social de HIAM se terminera au 31 décembre 2010.

6. Comptes de référence - Valorisation. Les Termes et Conditions de la Fusion ont été déterminés par référence aux comptes annuels de HOTTINGER pour l'exercice social se clôturant au 31 décembre 2010 tels qu'approuvés par l'assemblée générale des actionnaires de HOTTINGER et aux comptes annuels de HIAM pour l'exercice social se clôturant au 31 décembre 2010, étant entendu toutefois que l'actif et le passif de HIAM seront transférés à HOTTINGER dans leur état existant à la Date d'Effet.

Les actifs transférés et les passifs pris en charge par HOTTINGER seront évalués à leur valeur comptable historique.

7. Annulation des actions de Hottinger détenues par HIAM. A la Date d'Effet, toutes les actions de HOTTINGER détenues par HIAM et transférées à HOTTINGER suite à la Fusion seront annulées conformément à l'Article 49 (3) de la Loi Luxembourgeoise sur les Sociétés. Une telle annulation sera réalisée par réduction du capital social à concurrence de la valeur nominale des actions.

8. Rapport d'échange. Les conseils d'administration de HOTTINGER et de HIAM ont décidé qu'il serait souhaitable de réduire le capital social de HOTTINGER immédiatement avant la prise d'effet de la Fusion en vue d'avoir un rapport d'échange de 7,936928 actions nouvelles de HOTTINGER pour 1 action de HIAM. Le capital social de HOTTINGER sera réduit à concurrence de trois millions quatre cent soixante-dix mille deux cent soixante-six Euros et quatre-vingt centimes (3.470.266,80 EUR) par absorption des pertes s'élevant à trois millions quatre cent soixante-neuf mille huit cent quatre-vingt-sept Euros et quatre centimes (3.469.887,04 EUR) et par allocation dans une réserve spéciale d'un montant de trois cent soixante-dix-neuf Euros et soixante-seize centimes (379,76 EUR) sans annulation des actions, mais par réduction de la valeur nominale des actions de cent euros (100 EUR) chacune à treize Euros et trente-trois centimes (13,33 EUR) chacune.

La réduction du capital social précitée sera soumise à l'approbation de l'assemblée générale extraordinaire de actionnaires de HOTTINGER qui sera convoquée afin d'approuver la décision de fusionner HIAM dans HOTTINGER conformément au présent Projet de Fusion.

La réalisation de la réduction du capital social précitée est une condition suspensive à la prise d'effet de la Fusion.

En échange du transfert de plein droit de tous les actifs et passifs de HIAM à HOTTINGER par voie de la Fusion, HOTTINGER émettra en faveur des actionnaires de HIAM cinquante-huit mille cinq cent soixante-quatorze (58.574) nouvelles actions de HOTTINGER pour sept mille trois cent quatre-vingts (7.380) actions de HIAM, ce qui correspond

à un rapport d'échange de 7,936928 actions nouvelles de HOTTINGER pour 1 action existante de HIAM (le «Rapport d'Echange»). Les nouvelles actions de HOTTINGER seront émises en faveur des actionnaires de HIAM ensemble avec une prime de fusion s'élevant à cinq cent soixante-deux Euros et soixante-et-un centimes (562,61 EUR).

Du fait du transfert de plein droit de tous les actifs et passifs de HIAM à HOTTINGER par voie de la Fusion, et au regard de tous les faits et comptes et sous réserve de toute considération pertinente postérieure, telle que constatée et évaluée par les assemblées générales des actionnaires de respectivement HOTTINGER et HIAM, à la Date d'Effet:

(i) HOTTINGER augmentera son capital social d'un montant de sept cent quatre-vingt mille sept cent quatre-vingt-onze Euros et quarante-deux centimes (780.791,42 EUR) par l'émission de cinquante-huit mille cinq cent soixante-quatorze (58.574) nouvelles actions d'une valeur nominale de treize Euros et trente-trois centimes (13,33 EUR) chacune, afin de le porter de son montant de cinq cent trente-trois mille sept cent trente-trois Euros et vingt centimes (533.733,20 EUR) à un montant de un million trois cent quatorze mille cinq cent vingt-quatre Euros et soixante-deux centimes (1.314.524,62 EUR) ensemble avec une prime de fusion totale s'élevant à cinq cent soixante-deux Euros et soixante-et-un centimes (562,61 EUR);

(ii) HOTTINGER allouera aux actionnaires de HIAM des nouvelles actions de HOTTINGER conformément au Rapport d'Echange et en fonction de leurs participations telles qu'inscrites dans le registre des actionnaires de HIAM;

(iii) HOTTINGER réduira son capital social d'un montant de trois cent soixante-treize mille deux cent quarante Euros (373.240 EUR) par annulation de vingt-huit mille (28.000) actions propres transférées à HOTTINGER du fait de la Fusion et détenues en portefeuille, afin de le porter de son montant de un million trois cent quatorze mille cinq cent vingt-quatre Euros et soixante-deux centimes (1.314.524,62 EUR) à un montant de neuf cent quarante-et-un mille deux cent quatre-vingt-quatre Euros et soixante-deux centimes (941.284,62 EUR);

(iv) HOTTINGER modifiera l'Article 5 de ses statuts afin de refléter la modification du capital social émis.

Les actions de HOTTINGER nouvellement émises donneront droit à toute distribution faite après la Date d'Effet.

Il n'y aura pas de paiement d'une soulte en espèces.

9. Réalisation de la fusion. Lors de la prise d'effet de la Fusion, les actionnaires de HIAM recevront automatiquement des actions de HOTTINGER nouvellement émises en fonction de leurs participations respectives telle qu'inscrite dans le registre des actionnaires de HIAM.

L'inscription des actions nouvellement émises par HOTTINGER en faveur des actionnaires de HIAM se fera dans le registre des actions nominatives de HOTTINGER à la Date d'Effet de la Fusion.

Les actions de HIAM seront annulées à la Date d'Effet de la Fusion.

10. Experts indépendants. Le conseil d'administration de HOTTINGER a nommé FBK Audit S.à r.l. comme expert indépendant pour revoir, certifier et faire un rapport sur les Termes et Conditions de la Fusion et, en particulier, le Rapport d'Echange, conformément à l'Article 266 de la Loi Luxembourgeoise sur les Sociétés. Une copie du rapport écrit destiné aux actionnaires, établi par FBK Audit S.à r.l. conformément à l'Article 266 de la Loi Luxembourgeoise sur les Sociétés, est disponible au siège social de HOTTINGER et de HIAM.

Le Conseil d'Administration de HIAM a nommé PRICEWATERHOUSECOOPERS S.à r.l. comme expert indépendant pour revoir, certifier et faire un rapport sur les Termes et Conditions de la Fusion et, en particulier, le Rapport d'Echange, conformément à l'Article 266 de la Loi Luxembourgeoise sur les Sociétés. Une copie du rapport écrit destiné aux actionnaires, établi par PRICEWATERHOUSECOOPERS S.à r.l. conformément à l'Article 266 de la Loi Luxembourgeoise sur les Sociétés, est disponible au siège social de HOTTINGER et de HIAM.

11. Incidence sur les réserves distribuables. La Fusion entraînera la création d'un compte «prime de fusion» reflétant la différence entre la valeur de l'actif net apporté à HOTTINGER et le montant de l'augmentation du capital social de HOTTINGER.

12. Avantages particuliers. Aucun avantage particulier n'a été ou ne sera accordé en relation avec la Fusion aux membres des conseils d'administration de HOTTINGER et de HIAM, au commissaire aux comptes de HIAM, au commissaire aux comptes de HOTTINGER, aux experts indépendants, aux autres experts ou conseillers de HOTTINGER et de HIAM, ou à toute autre personne au sens de l'Article 261 (2) g de la Loi Luxembourgeoise sur les Sociétés.

13. Traitement des droits spéciaux. Aucune personne physique ou morale n'a de droits spéciaux à l'égard de HIAM, autrement qu'en sa qualité d'actionnaire au sens de l'Article 261 (2) f de la Loi Luxembourgeoise sur les Sociétés.

Aucun paiement ou droit compensatoire ne sera accordé.

14. Poursuite des activités. HOTTINGER a l'intention de poursuivre les activités de HIAM. HOTTINGER n'a l'intention d'interrompre aucune activité du fait de la Fusion.

15. Approbation par les actionnaires et par les conseils d'administration. Le conseil d'administration de HOTTINGER a approuvé ce Projet de Fusion le 29 juin 2011.

Le conseil d'administration de HIAM a approuvé ce Projet de Fusion le 29 juin 2011.

La Fusion est également subordonnée à l'adoption par les assemblées générales des actionnaires de HOTTINGER et de HIAM du projet de fusion tel que prévu par le présent Projet de Fusion.

16. Rapport écrit détaillé. Les conseils d'administration de HOTTINGER et de HIAM ont chacun dans un rapport écrit détaillé expliqué les raisons de la Fusion, le rapport d'échange, les conséquences anticipées pour les activités respectives de HOTTINGER et de HIAM, et les implications juridiques et économiques de la Fusion.

17. Dépôt des documents auprès des registres publics. Le présent Projet de Fusion sera déposé auprès du Registre de Commerce et des Sociétés de Luxembourg.

18. Documents disponibles au siège social des sociétés fusionnantes. Le Projet de Fusion sera disponible au siège social de HOTTINGER et de HIAM, ensemble avec les documents suivants:

(i) les comptes annuels de HOTTINGER pour les années 2008, 2009 et 2010 tels qu'approuvés par l'assemblée générale des actionnaires de HOTTINGER, y compris les rapports du commissaire aux comptes y relatifs, et les rapports annuels de HOTTINGER pour 2008, 2009 et 2010;

(ii) les comptes annuels de HIAM pour les années 2007, 2008 et 2009 tels qu'approuvés par l'assemblée générale des actionnaires de HIAM, y compris les rapports du commissaire aux comptes y relatifs, et les rapports annuels de HIAM pour 2008, 2009 et 2010; ainsi que les comptes annuels de HIAM pour l'année 2010;

(iii) le rapport écrit détaillé sur le Projet de Fusion, conformément à l'Article 265 de la Loi Luxembourgeoise sur les Sociétés pour HOTTINGER;

(iv) le rapport écrit détaillé sur le Projet de Fusion, conformément à l'Article 265 de la Loi Luxembourgeoise sur les Sociétés pour HIAM;

(v) le rapport écrit de PRICEWATERHOUSECOOPERS S.à r.l. établi aux actionnaires de HIAM conformément à l'Article 266 de la Loi Luxembourgeoise sur les Sociétés;

(vi) le rapport écrit de FBK Audit S.à r.l. établi aux actionnaires de HOTTINGER conformément à l'Article 266 de la Loi Luxembourgeoise sur les Sociétés

19. Langue. Le présent Projet de Fusion est disponible uniquement en langue française.

EN FOI DE QUOI, HOTTINGER et HIAM ont fait signer ce Projet de Fusion à Luxembourg en quatre (4) originaux à la date indiquée ci-dessus par leur représentant respectif dûment autorisé.

Hottinger Financial S.A. / Hottinger International Asset Management S.A.
M. Frédéric HOTTINGER
Administrateur

Référence de publication: 2011112882/187.
(110128549) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 août 2011.

Tuttlingen S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2546 Luxembourg, 10, rue C.M. Spoo.
R.C.S. Luxembourg B 124.896.

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I. Par résolutions signées en date du 18 mai 2011, l'associé unique a pris les décisions suivantes:

1. Acceptation de la démission de David Cunnington, avec adresse au 57, Landsowne House, Berkeley Square, WIJ 6ER London, Royaume Uni de son mandat de Gérant, avec effet immédiat

2. Nomination de Richard James avec adresse professionnelle à Lansdowne House, 57, Berkeley Square, WIJ 6ER Londres, Royaume Uni, au mandat de Gérant, avec effet immédiat et pour une période indéterminée

II. L'adresse de Michael Chidiac, Gérant, a changé et se trouve à présent au 22, Avenue Monterey, L-2163 Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 10 juin 2011.

Référence de publication: 2011082483/16.
(110092585) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Talents Institutional Fund, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-2449 Luxembourg, 16, boulevard Royal.
R.C.S. Luxembourg B 64.142.

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Les comptes annuels au 31 Décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082485/11.
(110092558) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Temple Quay (Luxembourg) Holding SA, Société Anonyme.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 147.651.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 26 mai 2011.

Référence de publication: 2011082486/10.

(110091740) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Thermeau Plus, Société à responsabilité limitée.

Siège social: L-3843 Schifflange, 27, rue de l'Industrie.

R.C.S. Luxembourg B 155.533.

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Les comptes annuels au 31.12.2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

PROCOMPTA-LUX SARL

Signature

Référence de publication: 2011082488/11.

(110092236) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Thyone S.A., Société Anonyme.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 145.460.

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Le Bilan au 31.12.2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082489/10.

(110092504) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Ticino Immobilière S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 23, rue Beaumont.

R.C.S. Luxembourg B 141.387.

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Le bilan au 31 décembre 2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 14 juin 2011.

POUR LE CONSEIL D'ADMINISTRATION

Signatures

Référence de publication: 2011082490/12.

(110091992) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Totham S.A., Société Anonyme Soparfi.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 37.022.

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Le Bilan au 31.12.2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082491/10.

(110092509) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Trade and Properties S.A., Société Anonyme.

Siège social: L-3895 Foetz, rue de l'Industrie.

R.C.S. Luxembourg B 90.537.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082492/10.

(110092234) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Universal Trader S.A., Société Anonyme.

Siège social: L-3895 Foetz, rue de l'Industrie, Coin des Artisans.

R.C.S. Luxembourg B 133.667.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082494/10.

(110091756) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

UBS (Lux) Key Selection SICAV, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 33A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 88.580.

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In the year two thousand and eleven, on the ninth day of May, at 4.00 p.m.

Before the undersigned Maître Henri Hellinckx, notary, residing in Luxembourg, Grand Duchy of Luxembourg,

was held an extraordinary general meeting (the "Meeting") of the shareholders of UBS (Lux) Key Selection SICAV, an investment company with variable capital (Société d'Investissement à Capital Variable), having its registered office at 33A avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B 88.580 and incorporated under the laws of the Grand Duchy of Luxembourg pursuant to a deed dated 9 August 2002 and whose articles of incorporation (the "Articles") have been published for the first time in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") on 23 August 2002 under number 1242, on page 59.582.

The extraordinary general meeting of shareholders is presided by Mr Benjamin Wacker, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg who appoints as secretary Mrs Norma Christmann, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg.

The extraordinary general meeting of shareholders elects as scrutineer Mrs Norma Christmann, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg.

The bureau of the extraordinary general meeting of shareholders having thus been constituted, the chairman declares and requests the notary to state that:

I. the shareholders present or represented and the number of shares they hold are shown on the attendance list, signed by the members of the bureau and the undersigned notary. This list, together with the proxies initialled ne varietur by the appearing parties and the undersigned notary, will remain attached to this deed in order to be filed with the registration authorities

II. a convening notice reproducing the above agenda was published on 6 April 2011 and 21 April 2011 in the Mémorial, in the Luxemburger Wort and in the Tageblatt;

III. it appears from the attendance list that 10 shares of a total of 441,619,884 shares are represented at the Meeting;

IV. The Chairman informs the meeting that a first extraordinary general meeting had been convened with the same agenda as the agenda of the present meeting indicated hereabove, for April 4, 2011 and that the quorum requirements for voting the items of the agenda had not been attained.

V. that the agenda of the Meeting is the following:

1. To insert a new paragraph in Article 14 of the Company's articles of incorporation (the "Articles of Incorporation") with effect as of 9 May 2011 in order to provide the Company's board of directors (the "Board of Directors") with the authority to appoint a designated management company for the Company. The new text of the last paragraph of Article 14 of the Articles of Incorporation will read as follows:

"The Board of Directors may appoint a management company submitted to Chapter 13 of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time, in order to carry out the functions

described in Annex II of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time."

2. To insert a new paragraph in Article 17 of the Articles of Incorporation with effect as of 9 May 2011 in order to provide the Company with the authority to perform cross-sub-fund investments. The new text of Article 17, paragraph 2.4 of the Articles of Incorporation will read as follows:

" **2.4.** Investments in shares issued by one or more other sub-funds of the Company:

The sub-funds may also subscribe for, acquire and/or hold shares issued or to be issued by one or more sub-funds subject to additional requirements which may be specified in the sales documents, if:

a) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to its Articles of Incorporation, be invested in aggregate in units/shares of other UCIs; and

c) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

d) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the calculation of the net assets of the sub-fund for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 20 December 2002 on Undertakings for Collective Investment; and

e) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.".

3. To amend Articles 5, 10 and 25 of the Articles of Incorporation with effect as of 9 May 2011 in order to align the text of the Articles of Incorporation to the current sales prospectus of the Company, which has been approved by the Luxembourg supervisory commission of the financial sector (the "CSSF") with regard to:

- the pooling and co-management of assets of two or more sub-funds;

- adjustments to the net asset value of share classes if on any trading day the total number of subscription and redemption applications for all share classes in a subfund leads to a net cash in-or outflow (so-called "swing-pricing"); and

- mergers and liquidations of sub-funds.

4. To amend the third paragraph of Article 23 of the Articles of Incorporation with effect as of 9 May 2011 in order to change the date of the annual general meeting from 20 January to 20 March of each year.

5. To amend Article 4 of the Articles of Incorporation with effect as of 1 July 2011 in order to update the reference to the fund legislation. The new text of Article 4 of the Articles of Incorporation will read as follows:

“The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").".

6. To amend the text of a number of articles of the Articles of Incorporation with effect as of 1 July 2011 in order to implement the changes as required by the law dated 17 December 2010 on undertakings for collective investment (the "2010 Law"), implementing Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 (the "UCITS IV Directive"), and in particular to (not exhaustive summary):

- replace any reference to the law dated 20 December 2002 on undertakings for collective investment by references to the law dated 17 December 2010 on undertakings to collective investment;

- insert specific rules for sub-funds established as a master/feeder structure; and

- amend the provisions regarding liquidations, mergers and conversions of sub-funds in order to implement the rules of the 2010 Law with regard to liquidation of sub-funds and its classes, mergers of the Company or of sub-funds with another UCITS or sub-funds thereof, mergers of one or more sub-funds, as well as conversions of existing sub-funds in feeder-sub-funds and changes of sub-funds established as master-UCITS.

7. To restate the Articles of Incorporation with effect as of 1 July 2011 in order to reflect the various amendments adopted by the extraordinary general meeting and resolve that the English version of the Articles of Incorporation will be the prevailing text.

8. Miscellaneous.

As a result of the foregoing, the present Extraordinary General Meeting (the "Meeting") is regularly constituted and may validly deliberate on the item on the agenda.

After deliberation, the Meeting takes unanimously the following resolutions:

First resolution

The meeting RESOLVES to insert a new paragraph in Article 14 of the Articles of Incorporation with effect as of 9 May 2011 in order to provide the Board of Directors with the authority to appoint a designated management company for the Company. The new text of the last paragraph of Article 14 of the Articles of Incorporation will read as follows:

"The Board of Directors may appoint a management company submitted to Chapter 13 of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time, in order to carry out the functions described in Annex II of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time."

Second resolution

The meeting RESOLVES to insert a new paragraph in Article 17 of the Articles of Incorporation with effect as of 9 May 2011 in order to provide the Company with theauthority to perform cross-sub-fund investments. The new text of Article 17, paragraph 2.4 of the Articles of Incorporation will read as follows:

"2.4. Investments in shares issued by one or more other sub-funds of the Company:

The sub-funds may also subscribe for, acquire and/or hold shares issued or to be issued by one or more sub-funds subject to additional requirements which may be specified in the sales documents, if:

a) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to its Articles of Incorporation, be invested in aggregate in units/shares of other UCIs; and

c) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

d) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the calculation of the net assets of the subfund for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 20 December 2002 on Undertakings for Collective Investment; and

e) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.".

Third resolution

The meeting RESOLVES to amend Articles 5, 10 and 25 of the Articles of Incorporation with effect as of 9 May 2011 in order to align the text of the Articles of Incorporation to the current sales prospectus of the Company, which has been approved by the CSSF with regard to:

- the pooling and co-management of assets of two or more sub-funds;

- adjustments to the net asset value of share classes if on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow (so-called "swing-pricing"); and

- mergers and liquidations of sub-funds.

Fourth resolution

The meeting RESOLVES to amend the third paragraph of Article 23 of the Articles of Incorporation with effect as of 9 May 2011 in order to change the date of the annual general meeting from 20 January to 20 March of each year.

Fifth resolution

The meeting RESOLVES to amend Article 4 of the Articles of Incorporation with effect as of 1 July 2011 in order to update the reference to the fund legislation. The new text of Article 4 of the Articles of Incorporation will read as follows:

"The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").".

Sixth resolution

The meeting RESOLVES to amend the text of a number of articles of the Articles of Incorporation with effect as of 1 July 2011 in order to implement the changes as required by the 2010 Law, implementing the UCITS IV Directive, and in particular to (not exhaustive summary):

- replace any reference to the law dated 20 December 2002 on undertakings for collective investment by references to the law dated 17 December 2010 on undertakings to collective investment;

- insert specific rules for sub-funds established as a master/feeder structure; and

- amend the provisions regarding liquidations, mergers and conversions of sub-funds in order to implement the rules of the 2010 Law with regard to liquidation of sub-funds and its classes, mergers of the Company or of sub-funds with another UCITS or subfunds thereof, mergers of one or more sub-funds, as well as conversions of existing subfunds in feeder-sub-funds and changes of sub-funds established as master-UCITS.

Seventh resolution

The meeting RESOLVES to restate the Articles of Incorporation with effect as of 1 July 2011 in order to reflect the various amendments adopted by the extraordinary general meeting and resolve that the English version of the Articles of Incorporation will be the prevailing text:

As of 1 July 2011 the following

COORDINATED ARTICLES OF INCORPORATION

will apply:

A. Name, registered office, term and object of the company.

Art. 1. Form, Name. There exists among the subscribers and all those who become owners of shares hereafter issued, a public limited liability company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable"or "SICAV") bearing the name "UBS (Lux) Key Selection Sicav" (the "Company").

Art. 2. Registered office. The Company's registered office is located in Luxembourg-City, Grand Duchy of Luxembourg.

The Company may establish branches, subsidiaries or other offices either in the Grand Duchy of Luxembourg or in foreign countries, except the United States of America, its territories or possessions, by resolution of the Company's board of directors (the "Board of Directors").

The Board of Directors is authorised to transfer the registered office of the Company within the municipality of Luxembourg-City. The Company's registered office may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for any amendment to the Company's articles of incorporation (the "Articles of Incorporation").

If the Board of Directors determines that extraordinary political, economical, social or military events and developments have occurred or are imminent that would interfere with the ordinary course of business of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances; such temporary and provisional measures shall have no effect on the nationality of the Company which, notwithstanding the temporary and provisional transfer of its registered office, will remain a Luxembourg corporation.

Art. 3. Term. The Company has been established for an unlimited period of time.

By resolution of the shareholders made in the legally prescribed form in accordance with Article 31 of these Articles of Incorporation, the Company may be liquidated at any time.

Art. 4. Corporate object. The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").

B. Share capital, shares, net asset value

Art. 5. Share capital. The capital of the Company shall be represented by fully paid up shares of no par value and shall at any time be equal to the total net assets of the Company pursuant to Article 10 of these Articles of Incorporation.

The Board of Directors shall, at any time, establish one or several pool of assets, each constituting a compartment (a "sub-fund") within the meaning of article 181 of the 2010 Law.

The Board of Directors shall attribute specific investment objectives and policies and a specific denomination to each sub-fund.

The Company shall be considered as a single legal entity. However, the right of shareholders and creditors relating to a particular sub-fund or raised by the incorporation, the operation or the liquidation of a sub-fund are limited to the assets of such sub-fund. The assets of a sub-fund will be answerable exclusively for the rights of the shareholders relating to this sub-fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of this sub-fund. As far as the relation between shareholders is concerned, each sub-fund will be deemed to be a separate entity.

The Board of Directors may issue share classes with specific characteristics within a sub-fund, for example with (i) a specific distribution policy, such as distributing or accumulating shares, or (ii) a specific commission structure in relation to issue and redemption, or (iii) a specific commission structure in relation to investment or advisory fees, or (iv) with various currencies of account, or (v) other specific characteristics as may be determined from time to time by the Board of Directors.

The minimum share capital of the Company must reach EUR 1,250,000.- (one million two hundred and fifty thousand Euros) within a period of six months following its approval by the Luxembourg supervisory authority, and thereafter may not be less than this amount.

Each share class may be sub-divided into one or several category(ies) as more fully described in the Company's sales documents.

In order to determine the share capital of the Company, the net assets allocated to each sub-fund will, in case they are not denominated in the accounting currency, be converted into such currency, and the share capital shall be the total of the net assets of all classes of all sub-funds.

The share capital of the Company may be increased or decreased as a result of the issue by the Company of new fully paid-in shares or the repurchase by the Company of existing shares from its shareholders.

The Board of Directors may permit internal pooling and/or joint management of assets from particular sub-funds in the interests of efficiency. In this case, assets from different sub-funds will be managed together. The assets under joint management are referred to as a "pool". Pools are used exclusively for internal management purposes, are not separate units and cannot be accessed directly by shareholders.

Pooling

The Company may invest and manage all or part of the portfolio assets held by two or more sub-funds (for this purpose called "participating sub-funds") in the form of a pool. Such an asset pool is created by transferring to it cash and other assets (if these assets are in line with the investment policy of the pool concerned) from each of the participating sub-funds to the asset pool. The Company can then make further transfers to the individual asset pools. Equally, assets can also be transferred back to a participating sub-fund up to the amount of the participation of the sub-fund concerned.

The participation of a participating sub-fund in an asset pool is evaluated by reference to notional units of the same value in the relevant asset pool. When an asset pool is created, the Board of Directors shall specify the initial value of the notional units (in a currency that the Board of Directors considers appropriate) and allot to each participating sub-fund notional units having an aggregate value equal to the amount of the cash (or other assets) it has contributed. Thereafter, the value of the notional units will then be determined by dividing the net assets of the asset pool by the number of existing notional units.

If additional cash or assets are contributed to or withdrawn from an asset pool, the notional units assigned to the participating sub-fund concerned will increase or diminish, as the case may be, by a number, which is determined by dividing the amount of cash or the value of assets contributed or withdrawn by the current value of the participating sub-fund's participation in the asset pool. If cash is contributed to the asset pool, for calculation purposes it is reduced by an amount that the Board of Directors considers appropriate in order to take account of any tax expenses as well as the closing charges and acquisition costs relating to the investment of the cash concerned. If cash is withdrawn, a corresponding deduction may be made in order to take account of any costs related to the disposal of securities or other assets of the asset pool.

Dividends, interests and other income-like distributions, which are obtained from the assets of an asset pool, are allocated to the asset pool concerned and thus lead to an increase in the respective net assets. If the Company is liquidated, the assets of an asset pool are allocated to the participating sub-funds in proportion to their respective share in the asset pool.

Joint management

In order to reduce operating, administrative and management costs and at the same time to permit broader diversification of investments, the Board of Directors may decide to manage part or all of the assets of one or more sub-funds in combination with assets that belong to other sub-funds or to other undertakings for collective investment. In the following paragraphs, the term "jointly managed entities" refers globally to the Company and each of its sub-funds and all entities with or between which a joint management agreement would exist; the term "jointly managed assets" refers to the entire assets of these jointly managed entities which are managed according to the same aforementioned agreement.

As part of the joint management agreement, the relevant Company's portfolio manager(s) will, on a consolidated basis for the relevant jointly managed entities, be entitled to make decisions on investments and sales of assets which have an influence on the composition of the Company's and its sub-funds' portfolio. Each jointly managed entity holds a portion in the jointly managed assets corresponding to the proportion of its net assets to the total value of the jointly managed assets. This proportionate holding (for this purpose called the "participation arrangement") applies to each and all investment categories which are held or acquired in the context of joint management. Decisions regarding investments and/or sales of investments have no effect on this participation arrangement: further investments will be allotted to the jointly managed entities in the same proportions and, in the event of a sale of assets, these will be subtracted proportionately from the jointly managed assets held by the individual jointly managed entities.

In the case of new subscriptions in one of the jointly managed entities, the subscription proceeds are to be allocated to the jointly managed entities in accordance with the changed participation arrangement resulting from the increase in net assets of the jointly managed entity having benefited from the subscriptions. The level of the investments will be modified by the transfer of assets from one jointly managed entity to the other, and thus adapted to suit the changed participation arrangement. Similarly, in the case of redemptions for one of the jointly managed entities, the necessary liquid funds shall be taken from the liquid funds of the jointly managed entities in accordance with the changed participation arrangement resulting from the reduction in net assets of the jointly managed entity which has been the subject of the redemptions, and in this case the particular level of all investments will be adjusted to suit the changed participation arrangement.

Shareholders should be aware that the joint management agreement may result in the composition of the assets of a particular sub-fund being affected by events which concern other jointly managed entities, e.g. subscriptions and redemptions, unless the members of the Board of Directors or one of the duly appointed agents of the Company resort to special measures. If all other aspects remain unchanged, subscriptions received by an entity under joint management with the sub-fund will therefore result in an increase in the cash reserve of this sub-fund. Conversely, redemptions of an entity under joint management with the sub-fund will result in a reduction of the cash reserve of this sub-fund. However, subscriptions and redemptions can be executed on the special account that is opened for each jointly managed entity outside the joint management agreement and through which subscriptions and redemptions must pass. Because of the possibility of posting extensive subscriptions and redemptions to these special accounts, and the possibility that the Board of Directors or one of the duly appointed agents of the Company may decide at any time to terminate the participation of the sub-fund in the joint management agreement, the sub-fund concerned may avoid having to rearrange its portfolio if this could adversely affect the interests of the Company, its sub-funds and its shareholders.

If a change in the portfolio composition of the Company or one or several of its relevant sub-funds as a result of redemptions or payments of fees and expenses referring to another jointly managed entity (i.e. which cannot be counted as belonging to the Company or the sub-fund concerned) might result in a violation of the investment restrictions applying to the Company or the particular sub-fund, the relevant assets will be excluded from the joint management agreement before implementing the change so that they are not affected by the resulting adjustments.

Jointly managed assets of a particular sub-fund will only be managed in common with assets intended to be invested according to the same investment objectives that apply to the jointly managed assets in order to ensure that investment decisions are compatible in all respects with the investment policy of the particular sub-fund. Jointly managed assets may only be managed in common with assets for which the same portfolio manager is authorised to make decisions in investments and the sale of investments, and for which the custodian bank also acts as a depositary so as to ensure that the custodian bank is capable of performing its functions and responsibilities in accordance with the 2010 Law and statutory requirements in all respects for the Company and its sub-funds. The custodian bank must always keep the assets of the Company separate from those of the other jointly managed entities; this allows it to determine the assets of the Company and of each individual sub-fund accurately at any time. Since the investment policy of the jointly managed entities does not have to correspond exactly with that of a sub-fund, it is possible that their joint investment policy may be more restrictive than that of that sub-fund.

The Board of Directors may decide to terminate the joint management agreement at any time without giving prior notice.

Shareholders may enquire at any time at the Company's registered office as to the percentage of jointly managed assets and entities with which there is a joint management agreement at the time of their enquiry.

The composition and percentages of jointly managed assets must be stated in the annual reports.

Joint management agreements with non-Luxembourg entities are permissible if (i) the agreement in which the non-Luxembourg entity is involved is governed by Luxembourg law and Luxembourg jurisdiction or (ii) each jointly managed entity is equipped with such rights that no creditor and no insolvency or bankruptcy administrator of the non-Luxembourg entity has access to the assets or is authorised to freeze them.

Art. 6. Shares. The Board of Directors shall determine and specify in the Company's sales documents whether the Company shall issue shares in bearer and/or in registered form and in which denominations any bearer shares in a sub-fund and/or share class are to be issued. The Board of Directors of the Company shall determine that share certificates if any shall be issued for fully paid-in bearer shares only.

If the Board of Directors decides to issue bearer shares, these will in principle be documented by global certificates. It is not intended to issue additional bearer share certificates, except if extraordinary circumstances occur.

If bearer share certificates are issued, they must be signed by two members of the Board of Directors.

By resolution of the Board of Directors either or both of these signatures may be in facsimile. However, one of such signatures may be made by a person duly authorised thereto by the Board of Directors, in which case it shall be manual.

Any registered shares issued by the Company must be registered in the share register kept by the Company or one or more persons designated thereto by the Company. This share register will contain the name of each holder of registered shares, his or her residence or another address indicated to the Company, the number of shares held by that person as well as the sub-fund and, the case being, the share class of the relevant shares and the amount paid up on each share. Each transfer or any other form of legal assignment of a registered share must be registered in the share register.

Entry in the share register provides evidence of ownership of registered shares. The Company may issue written confirmation of the shares held.

The transfer of registered shares is effected by the handover of documents providing sufficient evidence of the transfer to the Company or through a declaration of transfer which is entered in the share register and signed and dated by the transferor and the transferee or by persons authorised to do so.

If a share is registered in the name of several persons, the first shareholder entered in the register is deemed to be empowered to act on behalf of all the other co-owners and shall be the only person entitled to receive notices on the part of the Company.

With bearer shares, the Company is entitled to consider the bearer, and with registered shares, the person in whose name the shares are registered, as rightful owner of the shares. In connection with any measures affecting these shares, the Company will only be liable to the aforementioned persons and under no circumstances to any third parties. It has the power to view all rights, interests or claims of persons, other than those persons in whose name the shares are registered, as null and void in respect of these shares; this does not, however, exclude the right of a third party to demand the proper entry of a registered share or a change to such entry.

If a shareholder does not provide the Company with his/her address, this will be noted in the share register and the registered office of the Company, or another address entered in the share register by the Company, will be deemed to be the address of that shareholder until such time as he/she provides the Company with another address. Shareholders may arrange to have the address registered in the Company's share register changed at any time. This takes place by means of written notification to the Company at its registered office or to an address determined by the Company from time to time.

If shareholders in the Company provide sufficient evidence that their share certificates (if any have been issued) have been misplaced, stolen or destroyed, they will receive upon demand and under observance of the conditions laid down by the Company, which may require some form of security, a duplicate of their certificate(s). If prescribed or permitted by the applicable laws and as determined by the Company in observance of such laws, these conditions may include insurance taken out with an insurance company. Upon issue of new share certificates, which must bear a note indicating that they are duplicates, the original certificates(s), which the new one(s) replace(s), cease to be valid.

Upon instructions from the Company, damaged share certificates may be exchanged for new share certificates. The damaged share certificates must be handed over to the Company and immediately cancelled.

At the Company's discretion, it may charge shareholders with the costs of the duplicate or of the new share certificate and with those costs incurred by the Company upon the issue and registration of these certificates or the destruction of the old certificates.

The Company may decide to issue fractional shares up to three decimals. Fractions of shares do not give holders any voting rights but entitle them to participate in the income of the relevant sub-fund or the relevant share class on a pro rata basis.

Art. 7. Issue of shares. The Board of Directors is fully entitled at any time to issue new fully paid-in shares with no par value in any sub-fund and/or share class without, however, granting existing shareholders preferential rights in respect of the subscription of the new shares.

The issue of new shares takes place on each of the Valuation Dates determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the terms and conditions contained in the sales document.

The issue price for a share is the net asset value, or in case of newly launched sub-funds and/or classes the initial subscription price, as determined by the Board of Directors, per share calculated for each sub-fund and/or each relevant share class pursuant to Article 10 of these Articles of Incorporation plus any costs and commissions laid down by the Board of Directors for the sub-fund and share class concerned. The issue price is payable within the period laid down by the Board of Directors, and no later than eight days after the Valuation Date concerned unless shorter deadlines are specified in the Appendix of the Company's sales document relating to the respective sub-fund and/or share class.

The Board of Directors may accept full or partial subscriptions in kind at its own discretion. In this case the capital subscribed in kind must be harmonised with the investment policy and restrictions of the particular sub-fund and/or share class. Moreover, the value of any assets contributed in kind will be subject to a report of an auditor (réviseur d'entreprises agréé). Any associated costs will be payable by the investor.

The Board of Directors may limit the frequency of share issues for each sub-fund and each share class; in particular the Board of Directors may resolve that shares are only to be issued within a particular time.

The Board of Directors reserves the right to wholly or partially reject any subscription application or to suspend the issue of shares in one or more or all of the sub-funds and share classes at any time and without prior notification. The custodian bank will immediately reimburse payments made in such cases for subscription applications that have not been executed.

Furthermore, the Board of Directors may impose conditions on the issue of shares in any sub-fund and/or share class (including without limitation the execution of such subscription documents and the provision of such information as the Board of Directors may determine to be appropriate) and may fix a minimum subscription amount and minimum amount of any additional investments, as well as a minimum holding amount which any shareholder is required to comply. Any conditions to which the issue of shares may be submitted will be detailed in the Company's sales documents.

If determination of the net asset value of a sub-fund and/or share class is suspended pursuant to Article 11 of these Articles of Incorporation, no shares in the affected subfund or share class will be issued for the duration of the suspension.

For the purpose of issuing new shares, the Board of Directors may assign to any member of the Board of Directors or to appointed officers of the Company or any other authorised person the task of accepting the subscription, receiving the payment and delivering the shares.

Art. 8. Redemption and conversion of shares. Any shareholder in the Company may request the Company to redeem all or part of his/her shares under the terms and procedures set forth by the Board of Directors in the sales documents and within the limits provided by any applicable law and these Articles of Incorporation.

In such cases, the Company will redeem the shares while observing the restrictions laid down by law and subject to the suspension of such redemptions by the Company stipulated in Article 11 of these Articles of Incorporation. The shares redeemed by the Company will be cancelled.

Shareholders receive a redemption price calculated on the basis of the relevant net asset value of the relevant sub-fund and/or share class of sub-fund in line with statutory regulations and the terms of these Articles of Incorporation and in accordance with the terms and conditions laid down by the Board of Directors in the sales documents.

A redemption application must be made irrevocably and in writing and addressed to the registered office of the Company in Luxembourg or at offices of a person (or institution) appointed by the Company. With shares for which certificates have been issued, the share certificates must be submitted in good order with the redemption application, attaching any renewal certificates and any coupons not yet due (for bearer shares only).

A commission in favour of the Company or the Company's distributor may be deducted from the net asset value, together with a further amount to make up for the estimated costs and expenses that the Company could incur in realising the assets in the body of assets affected, in order to finance the redemption request, at a rate provided for in the sales documents.

The redemption price must be paid in the currency in which the shares in the relevant sub-fund and share class are denominated or in another currency that may be determined by the Board of Directors, within a time to be determined by the Board of Directors of not more than eight days after the later of either (i) the relevant Valuation Date or (ii) after the day when the share certificates have been received by the Company, irrespective of the terms and conditions of Article 11 of these Articles of Incorporation.

With the approval of the affected shareholders, the Board of Directors (while observing the principle of equal treatment of all shareholders) may at its own discretion execute redemption requests wholly or partly in kind by allocating to such shareholder assets from the sub-fund portfolio equivalent in value to the net asset value of the redeemed shares, as described more fully in the sales documents. Moreover, these assets are audited by the Company's auditor. Any associated costs will be payable by the investor.

If on any Valuation Date, redemption or conversion requests pursuant to this Article exceed a certain level determined by the Board of Directors in relation to the net asset value of any sub-fund, the Board of Directors may decide that part or all of such requests for redemption or conversion will be deferred for a period and in a manner that the Board of Directors considers to be in the best interests of the relevant sub-fund. On the next dealing day following that period, these redemption and conversion requests will be met in priority to later requests.

In the event of a very large volume of redemption requests, the Board of Directors may decide to delay execution until the corresponding assets of the Company have been sold without unnecessary delay. The above provisions apply mutatis mutandis to conversions of shares between sub-funds.

If as a result of any request for redemption, the aggregate net asset value of the shares held by a shareholder in any share class of any sub-fund would fall below such value as determined by the Board of Directors and described in the sales documents, the Company may decide that this request shall be treated as a request for redemption for the full balance of such shareholder's holding of shares in such share class of the applicable sub-fund.

The Board of Directors may decide from time to time that shareholders are entitled to request the conversion of whole or part of their shares into shares of another share class of the same sub-fund or of another sub-fund of the Company, provided that the Board of Directors may (i) set restrictions, terms and conditions as to the right for and frequency of conversions and (ii) subject them to the payment of such charges and commissions as it shall determine. The Board of Directors may, in its entire discretion, decide that if as a result of any request for conversion, the number or the aggregate net asset value of the shares held by any shareholder in any sub-fund and/or share class would fall below such number or such value as determined by the Board of Directors, the Company may decide to treat this request as a request for conversion for the full balance of such shareholder's holding of shares in such share class and/or sub-fund.

The price for the conversion of shares shall be computed by reference to the respective net asset value of the two share classes concerned, calculated on the same Valuation Date or any other day as determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the rules laid down in the sales documents. Conversion fees, if any, may be imposed upon the shareholder(s) requesting the conversion of his shares at a rate provided for in the sales documents.

The shares which have been converted shall be cancelled.

Art. 9. Restrictions on the ownership of shares. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, namely any person in breach of any law or requirement of any country or governmental authority or of the provisions of the Company's sales documents and any person which is not qualified to hold such shares by virtue of such law, requirement or provision or if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or

if as a result thereof the Company may become subject to laws (including without limitation tax laws) other than those of the Grand Duchy of Luxembourg (each an "unauthorised person"). To this end the Company may:

a) decline to issue any shares and decline to register any transfer of a share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such shares by an unauthorised person or a person holding more than a certain percentage of capital determined by the Board of Directors;

b) demand at any time from persons whose names have been entered in the share register, or who apply for entry of a transfer of shares in the share register, to furnish information supported by a declaration under oath of a nature that it considers necessary in order to decide whether the shares of the person concerned are in the beneficial ownership of an unauthorised person or whether the entry would lead to the beneficial ownership of these shares by an unauthorised person;

c) refuse to recognise the votes of an unauthorised person at a general meeting of shareholders of the Company; and

d) where it appears to the Company that any unauthorised person either alone or in conjunction with any other person is a beneficial owner of shares, direct such shareholder to sell his shares and to provide to the Company evidence of the sale within thirty (30) days of the notice. If such shareholder fails to comply with the direction, the Company may compulsorily redeem or cause to be redeemed from any such shareholder all shares held in the following manner:

(1) The Company serves a notice (hereinafter referred to as "Notice of Purchase") to the shareholder owning the shares, or the person who is registered in the share register as the owner of the shares to be bought. In the said Notice of Purchase the shares to be bought are listed together with the method of calculating the purchase price and the name of the buyer.

(2) Such notice will be sent to the shareholder by registered letter at his last known address or to the address listed in the books of the Company. The shareholder is then obliged to release to the Company the shares certificate(s) (if issued) listed in the Notice of Purchase. At close of business on the day fixed in the Notice of Purchase, the shareholder ceases to be owner of the shares listed in the Notice of Purchase. With registered shares, his name will be struck from the share register and with regard to bearer shares, the issued share certificate(s) will be cancelled.

(3) The price at which each such share is to be purchased (the "Purchase Price") shall be an amount based on the net asset value per share as at the Valuation Date specified by the Board of Directors for the redemption of shares in the Company next preceding the date of the Notice of Purchase or next succeeding the surrender of the share certificate or certificates representing the shares specified (if issued) in such notice, whichever is lower, all as determined in accordance with Article 10 hereof, less any service charge provided therein.

(4) The payment of the Purchase Price to the former owner of the shares will normally be made in the currency laid down by the Board of Directors for the payment of the redemption price for the shares. After it has been finally determined, this price will be deposited by the Company at a bank (mentioned in the Notice of Purchase) in Luxembourg or abroad with a view to paying it out to this owner mentioned in the Notice of Purchase against, the case being, handover of the bearer share certificate mentioned in the Notice of Purchase together with any coupons not yet due.

After the Notice of Purchase has been sent as described above, the former owner no longer has any right to these shares nor any claim against the Company or its assets in this connection, except for the claim for receipt of the Purchase Price (without interest) from the bank mentioned against, the case being, actual handover of the bearer share certificate (s) as described above. Amounts owed to a shareholder pursuant to this paragraph that are not claimed within a five-year period commencing on the date fixed in the Notice of Purchase may no longer be claimed thereafter and return to the Company. The Board of Directors has the powers to undertake all necessary measures to effect the reversion.

(5) The exercise of the powers granted in this Article by the Company may not under any circumstances be questioned or declared ineffective by giving the excuse that ownership of the shares by a person has not been sufficiently proved or that ownership relationships were other than they appeared to be on the date of the Notice of Purchase. This, however, requires that the Company exercises its powers in good faith.

Art. 10. Determination of the net asset value. In order to determine the issue and redemption price, the net asset value of each share class in each sub-fund will be periodically calculated by the Company under the terms and conditions as laid down in the Company's sales documents, and not less than twice every month. Every such day for the determination of the net asset value is referred to in these Articles of Incorporation as a "Valuation Date".

The net asset value of each sub-fund will be calculated in the reference currency of the sub-fund concerned and will be determined in accordance with the following principles:

The net asset value per share will be determined as of any Valuation Date (as determined in the sales documents) by the assets relating to the particular sub-fund minus the liabilities allocated to that sub-fund divided, by the number of shares in circulation in the sub-fund in question on any Valuation Date in accordance with the valuation rules set forth below. The net asset value per share may be rounded up or down to the nearest unit of the relevant reference currency as the Board of Directors shall determine.

For sub-funds for which various share classes have been issued the net asset value will be determined for each separate share class. In such cases, the net asset value of a sub-fund that is allocable to a particular share class will be divided by the number of shares in circulation in that share class. The Board of Directors may resolve to round the net asset value up or down to the next amount in the currency concerned.

The net asset value of the Company is calculated by adding up the total net assets of all the sub-funds.

Valuation of each sub-fund and of each of the different share classes follows the criteria below:

1. The assets of the Company shall include:

a) all cash and cash equivalents including accrued interest;

b) all outstanding receivables, including interest receivables on accounts and custody accounts, and income from securities that have been sold but not yet delivered;

c) all securities, money-market instruments, fund units, debt instruments, subscription rights, warrants, options and other financial instruments and other assets held by the Company or acquired for its account;

d) all dividends and dividend claims, provided that it is possible to obtain sufficiently well established information on them and that the Company may make value adjustments in respect of price fluctuations arising from ex-dividend trading or similar practices;

e) all accrued interest on interest-bearing assets held by the Company unless these form part of the face value of the asset concerned;

f) costs of establishing the Company that have not been written off; g) any other assets including prepaid expenses.

These assets are valued in accordance with the following rules:

a) The value of any cash -either in hand or on deposit -as well as bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

b) Securities, derivatives and other investments listed on an official stock exchange are valued at the last known market prices. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.

In the case of securities, derivatives and other investments where trading of these assets on the stock exchange is thin but which are traded between securities dealers on a secondary market using standard market price formation methods, the Company can use the prices on this secondary market as the basis for their valuation of these securities and other investments. Securities, derivatives and other investments that are not listed on a stock exchange, but that are traded on another regulated market which is recognised, open to the public and operates regularly, in a due and orderly fashion, are valued at the last available price on this market.

c) Securities and other investments that are not listed on a stock exchange or traded on any other regulated market, and for which no reliable and appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.

d) The valuation of derivatives that are not listed on a stock exchange (OTC derivatives) is made by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by employing methods of calculation recognised by the Company and the auditors, based on the market value of the underlying instrument from which the derivative has been derived.

e) Units or shares of other undertakings for collective investment in transferable securities ("UCITS") and/or undertakings for collective investment ("UCI") will be valued at their last net asset value. Certain units or shares of other UCITS and/or UCI may be valued based on an estimate of the value provided by a reliable price provider independent from the target fund's investment manager or investment adviser (Estimated Pricing).

f) (i) For Sub-funds that are money market funds,

- the value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is based on the appropriate curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.

- interest income earned by sub-funds between the Order Date concerned and the respective Settlement Date may be included in the valuation of the assets of the subfunds concerned. The asset value per share on a given Valuation Date may therefore include projected interest earnings.

(ii) For the other Sub-funds that do not fall under the regulation in subsection f (i), the following regulation shall apply: For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of the individual investments is brought into line with the new market yields.

g) Securities, money market instruments, derivatives and other investments that are denominated in a currency other than the currency of account of the relevant sub-fund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) known in Luxembourg or, if not available, on the most representative market for this currency.

h) Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.

i) The value of swap transactions is calculated by an external service provider, and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the UBS Global Valuation Policy.

The Company is entitled to apply other appropriate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the Company's assets as a whole or of an individual sub-fund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the sub-funds concerned due to extraordinary circumstances or events.

In the event of extraordinary circumstances or events, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one day.

If on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow, the net asset value of the share classes may be adjusted for that trading day. The maximum adjustment may extend up to a certain percentage (%) of the net asset value (prior to the adjustment). Both the estimated transaction costs and taxes incurred by the sub-fund may be taken into account and the estimated bid/offer spread for the assets in which the sub-fund invests may be considered. The adjustment will result in an increase in the net asset value in the event of a net cash inflow into the sub-fund concerned. It will result in a reduction in the net asset value in the event of a net cash outflow from the sub-fund concerned. The Board of Directors may lay down a threshold figure for each sub-fund in the Company's sales documents. This may consist in the net movement on a trading day in relation to net company assets or to an absolute amount in the currency of the sub-fund concerned. The net asset value would be adjusted only if this threshold were to be exceeded on a given trading day.

The Company is entitled to take the measures described in greater detail in the sales documents in order to ensure that subscriptions or redemptions of shares in the Company do not involve any of the business practices known as market timing or late trading in respect of investments in the Company.

2. The liabilities of the Company shall include:

a) all borrowings and amounts due;

b) all known existing and future liabilities, including liabilities to pay in money or in kind arising from contractual liabilities due and dividends that have been approved but not yet paid out by the Company;

c) reasonable provisions for future tax payments and other provisions approved and made by the Board of Directors, as well as reserves set up as provision against miscellaneous liabilities of the Company;

d) any other liabilities of the Company. In determining the amount of such liabilities, the Company will consider any expenses to be paid comprising the costs of establishing the Company, fees for the management company (if any), investment advisers, portfolio managers, the Custodian bank, the domicile and administration agent, the registrar and transfer agent, any paying agent, other distributors and permanent agents in countries where the shares are sold, and any other intermediaries of the Company. Other items to be considered include the remuneration and expenses of members of the Board of Directors, insurance premiums, fees and costs in connection with the registration of the Company at authorities and stock exchanges in Luxembourg and at authorities and stock exchanges in any other country, fees for legal advice and for auditing, advertising costs, printing costs, reporting and publication costs including the costs of publishing announcements and prices, the costs of preparing and carrying out the printing and distribution of the sales documents, information material, regular reports, the cost for preparing and reclaiming withholding tax, taxes, duties and similar charges, any other expenses related to the day-to-day running of the business including the costs of buying and selling assets, interest, bank and brokers' charges, and physical and electronical mailing and telephone costs. The Company may set administrative and other costs of a regular, reoccurring nature in advance on the basis of estimated figures for annual or other periods and may add these together in equal instalments over such periods.

3. The Company will undertake the allocation of assets and liabilities to the subfunds, and the share classes, as follows:

a) If several share classes have been issued for a sub-fund, all of the assets relating to each share class will be invested in accordance with the investment policy of that subfund.

b) The value of shares issued in each share class will be allocated in the books of the Company to the sub-fund of this share class; the portion of the share class to be issued in the net assets of the relevant sub-fund will rise by this amount; receivables, liabilities, income and expenses allocable to this share class will be allocated in accordance with the provisions of this Article to this sub-fund.

c) Derivative assets will be allocated in the books of the Company to the same sub-fund as the assets from which the related derivative assets have been derived and, with each revaluation of an asset, the increase or reduction in value will be allocated to the relevant sub-fund.

d) Liabilities in connection with an asset belonging to a particular sub-fund resulting from action in connection with this sub-fund will be allocated to this sub-fund.

e) If one of the Company's assets or liabilities cannot be allocated to a particular subfund, such receivables or liabilities will be allocated to all of the sub-funds pro rata to the respective net asset value of the sub-funds, or on the basis of the

net asset value of all share classes in the sub-fund, in accordance with the determination made in good faith by the Board of Directors. The assets of a sub-fund can only be used to offset the liabilities which the sub-fund concerned has assumed.

f) Distributions to the shareholders in a sub-fund or a share class reduce the net asset value of this sub-fund or of this share class by the amount of the distribution.

4. For the purposes of this Article, the following terms and conditions apply:

a) Shares of the Company to be redeemed under Articles 8 and 9 of these Articles of Incorporation shall be treated as existing shares in circulation and taken into account until immediately after the time on the Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until paid by the Company, the redemption price shall be deemed to be a liability of the Company;

b) Shares count as issued from the time of their valuation on the relevant Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until payment received by the Company, the issue price shall be deemed to be a debt due to the Company;

c) Investment assets, cash and any other assets handled in a currency other than that in which the net asset value is denominated will be valued on the basis of the market and foreign exchange rates prevailing at the time of valuation.

d) If on any Valuation Date the Company has contracted to:

- purchase any asset, the value of the consideration to be paid for such asset shall be shown as a liability of the Company and the value of the asset to be acquired shall be shown as an asset of the Company;

- sell any asset, the value of the consideration to be received for such asset shall be shown as an asset of the Company and the asset to be delivered shall not be included in the assets of the Company;

- provided however, that if the exact value or nature of such consideration or such asset is not known on such Valuation Date, then its value shall be estimated by the Company.

The net assets of the Company are at any time equal to the total of the net assets of the various sub-funds.

The value of all assets and liabilities not expressed in the reference currency of a subfund will be converted into the reference currency of such sub-fund at the rate of exchange determined on the relevant Valuation Date in good faith by or under procedures established by the Board of Directors. The Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

Art. 11. Temporary suspension of the calculation of net asset value and of the issue, redemption and conversion of shares. The Company is authorised to temporarily suspend the calculation of the net asset value and the issue, redemption and conversion of the shares of any sub-fund in the following circumstances:

a) during any period when any of the stock exchanges or other markets on which the valuation of a significant and substantial part of any of the investments of the Company attributable to such sub-fund from time to time is based, or any of the foreign-exchange markets in whose currency the net asset value any of the investments of the Company attributable to such sub-fund from time to time or a significant portion of them is denominated, are closed – except on customary bank holidays – or during which trading and dealing on any such market is suspended or restricted or if such markets are temporarily exposed to severe fluctuations, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such sub-fund quoted thereon;

b) during the existence of any state of affairs which constitutes an emergency in the opinion of the Board of Directors as a result of which disposal or valuation of assets owned by the Company attributable to such sub-fund would be impracticable;

c) during any breakdown in the means of communication or computation normally employed in determining the price or value of any of the investments of such sub-fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such sub-fund;

d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of shares of such sub-fund, or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange;

e) if political, economic, military or other circumstances beyond the control or influence of the Company make it impossible to access the Company's assets under normal conditions without seriously harming the interests of the shareholders;

f) when for any other reason, the prices of any investments owned by the Company attributable to such sub-fund, cannot promptly or accurately be ascertained;

g) upon the publication of a notice convening a general meeting of shareholders for the purpose of the liquidation of the Company;

h) to the extent that such suspension is justified by the necessity to protect the shareholders, upon publication of a notice convening a general meeting of shareholders for the purpose of the merger of the Company or one or more of its sub-funds, or upon publication of a notice informing the shareholders of the decision of the board of directors to merge one or more sub-fund(s);

i) when restrictions on foreign exchange transactions or other transfers of assets render the execution of the Company's transactions impossible; or

k) vis-à-vis a feeder UCITS, when its master UCITS temporarily suspends, on its own initiative or at the request of its competent authorities, the redemption, the reimbursement or the subscription of its units; in such a case the suspension of the calculation of the net asset value at the level of the feeder UCITS will be for a duration identical to the duration of the suspension of the calculation of the net asset value at the level of the master UCITS.

The suspension of the calculation of the net asset value of any particular sub-fund shall have no effect on the determination of the net asset value per share or on the issue, redemption and conversion of shares of any sub-fund that is not suspended.

Any such suspension of the net asset value will be notified to investors having made an application for subscription, redemption or conversion of shares in the sub-fund(s) concerned and will be published if required by law or decided by the Board of Directors or its agent(s) at the appropriate time.

Administration and supervision

Art. 12. The Board of Directors. The Company is managed by a Board of Directors composed of at least three members (each a "Director"). The members of the Board of Directors do not have to be shareholders in the Company. They are appointed by the general meeting for a maximum term of office of six years. The general meeting will also determine the number of members of the Board of Directors, their remuneration and their term of office. Members of the Board of Directors will be elected by a simple majority of the shares present or represented at the general meeting.

Any Director may be removed with or without cause or be replaced at any time by resolution adopted by the general meeting.

If the office of a member of the Board of Directors appointed by the general meeting of shareholders becomes vacant before the mandate has expired, the remaining members of the Board of Directors thus appointed may temporarily co-opt a new member; the shareholders will make a final decision on this at the general meeting immediately following the appointment.

Art. 13. Meetings of the Board of Directors. The Board of Directors will elect a chairman and may elect one or more vicechairmen from amongst its members. It may appoint a secretary, who does not have to be a member of the Board of Directors, and who will record and keep the minutes of the meetings of the Board of Directors and the general meetings. Meetings of the Board of Directors will be convened by the chairman or by two of its members; it meets at the location given in the notice of the meeting.

The chairman will chair the meetings of the Board of Directors and the general meetings. In his absence, the shareholders or the members of the Board of Directors may appoint by simple majority another member of the Board of Directors or, for general meetings, any other person as chairman.

Except in emergencies, which must be substantiated, invitations to meetings of the Board of Directors shall be sent in writing at least twenty-four hours in advance prior to the date set for such meeting. This notice may be waived by consent in writing, by telefax, email or any other similar means of communication, of each Director. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

Members of the Board of Directors may give each other power-of-attorney to represent them at meetings of the Board of Directors in writing, by email, telefax or similar means of communication. A Director may represent more than one member of the Board of Directors.

Any Director may participate in a meeting of the Board of Directors by conference call, video conference or similar means of communications allowing the identification of each participating Director. These means must comply with technical features which guarantee an effective participation to the meeting allowing all persons taking part in the meeting to hear one another on a continuous basis and allowing an effective participation of such persons in the meeting. The participation in a meeting by these means is equivalent to a participation in person at such meeting. A meeting held through such means of communication is deemed to be held at the registered office of the Company. Each participating Director shall be authorised to vote by video or by telephone or similar means of communications.

The Directors may not bind the Company by their individual signatures, except if specifically authorized thereto by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least a half of its members is present or represented unless these Articles of Incorporation provide otherwise and without prejudice to specific legal provisions.

Resolutions by the Board of Directors must be recorded in minutes and the minutes must be signed by the chairman of the Board of Directors, or, in his absence, by the chairman pro tempore who presided at such meeting or by any two Directors. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two Directors.

Resolutions by the Board of Directors are made by simple majority of the members present or represented. In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

Written resolutions approved and signed by all members of the Board of Directors shall have the same effect as resolutions taken at meetings of the Board of Directors. Such resolutions may be approved by each member of the Board of Directors in writing, by telefax, email or similar means of communication. Such approvals may be given in a single or in several separate documents and must in any event be confirmed in writing and the confirmation attached to the written resolutions.

Art. 14. The powers of the Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of disposition, management and administration within the Company's purpose, in compliance with the investment policy and investment restrictions as determined in Article 17 of these Articles of Incorporation for and on behalf of the Company.

All powers not expressly reserved by law or by these Articles of Incorporation to the general meeting of shareholders, are in the competence of the Board of Directors.

The Board of Directors may appoint a management company submitted to Chapter 15 of the 2010 Law in order to carry out the functions described in Annex II of the 2010 Law.

Art. 15. Signatory powers. Vis-à-vis third parties, the Company shall be legally bound by the joint signature of any two members of the Board of Directors or the joint or sole signature(s) of persons who have been granted such signatory power by the Board of Directors or by any two Directors, but only within the limits of such power.

Art. 16. Delegation of powers of representation. The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorized signatory for the Company) and the representation of the Company for such daily management and affairs to any member of the Board of Directors, officers or other agents, legal or physical person, who may but are not required to be shareholders of the Company, under such terms and with such powers as the Board of Directors shall determine and who may, if the Board of Directors so authorizes, sub-delegate their powers.

The Board of Directors may also confer all powers and special mandates to any person and may, in particular appoint any officers, including managers, managing directors, or any other officers that the Company deems necessary for the operation and management of the Company. Such appointments may be revoked at any time by the Board of Directors. These officers need not be Directors or shareholders of the Company. Unless otherwise stipulated by these Articles of Incorporation, the officers shall have the rights and duties conferred upon them by the Board of Directors.

Furthermore, the Board of Directors may create from time to time one or several committees composed of Directors and/or external persons and to which it may delegate powers as appropriate.

The Board of Directors may also confer special powers of attorney by notarial or private proxy.

Art. 17. Investment policy. The Board of Directors, based upon the principle of risk diversification, has the power to determine the investment policies and strategies of each sub-fund of the Company and the course of conduct of the management and business affairs of the Company, provided that at all times the investment policy of the Company and each of its subfunds complies with Part I of the 2010 Law, and any other laws and regulations with which it must comply with in order to qualify as UCITS under article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 ("Directive 2009/65/EC") or shall be adopted from time to time by resolutions of the Board of Directors and as shall be described in the Company's sales documents. Within those restrictions, the Board of Directors may decide that investments be made as follows:

17.1 Permitted investments of the Company

The Company's and each of its sub-funds' investments comprise only one or more of the following:

a) transferable securities and money market instruments that are listed or traded on a regulated market, as defined in Article 4 point 1 (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004;

b) transferable securities and money market instruments that are traded on another regulated market in a Member State which operates regularly and is recognised and open to the public. For the purpose of these Articles of Incorporation, the term "Member State" refers to a Member State of the European Union, it being understood that the States that are contracting parties to the Agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts, are considered as equivalent to Member States of the European Union;

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State of the European Union or traded on another regulated market in a non-Member State of the European Union which operates regularly and is recognised and open to the public, such stock exchange or market being located within any European, American, Asian, African, Australasian or Oceania country (hereinafter called "approved state");

d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market referred to under paragraphs a) to c) above and that such admission is secured within one year of issue;

e) units of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of the first and second indent of Article 1(2), points a) and b) of Directive 2009/65/EC, whether or not established in a Member State, provided that:

(i) such other UCIs have been approved in accordance with a law subjecting them to supervision which is considered by the Luxembourg supervisory authority of the financial sector ("CSSF") as equivalent to that laid down in Community law, and that co-operation between authorities is sufficiently ensured.

(ii) the level of guaranteed protection for unitholders in such other UCIs is equivalent to the level of protection provided for the unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money-market instruments that are equivalent to the requirements of Directive 2009/65/EC;

(iii) the business operations of the other UCIs is reported in semi annual and annual reports to enable an assessment to be made of the assets and liabilities, income, transactions and operations during the reporting period;

(iv) no more than 10% of the UCITS or other UCIs whose acquisition is envisaged can, in accordance with their respective sales prospectus, management regulations or articles of incorporation, be invested in aggregate in units of other UCITS or UCIs.

Each sub-fund may also acquire shares of another sub-fund subject to the provisions of Article 17.2 paragraph c) of these Articles of Incorporation.

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non EU Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraphs a), b) and c) above and/or financial derivative instruments dealt in over-the-counter (“OTC derivatives”), provided that:

(i) the underlying consists of instruments covered by paragraphs a) to h), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to the investment objectives of its sub-funds;

(ii) the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and

(iii) the OTC derivatives are subject to reliable and verifiable valuation on a weekly basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company’ s initiative;

h) money market instruments other than those dealt in on a regulated market as referred to in paragraphs a) to c) above and which fall under this Article 17.1, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that these instruments are:

(i) issued or guaranteed by a central, regional or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or

(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraphs a), b) or c) above; or

(iii) issued or guaranteed by an establishment subject to prudential supervision in accordance with criteria defined by Community law or by an establishment which is subject to and comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

(iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent of this paragraph h) and provided that the issuer is a company whose capital and reserves amount at least to ten million Euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

However, the Company and each of its sub-funds may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraph a) to h) above.

Moreover, the Company and each of its sub-funds may hold liquid assets on an ancillary basis, and may acquire movable and immovable property which is essential for the direct pursuit of its business.

17.2 Risk diversification and investment restrictions

The Board of Directors shall, based upon the principle of spreading of risks, determine any restrictions which shall be applicable to the investments of the Company and its sub-funds, in accordance with Part I of the 2010 Law. In particular:

a) The Company may invest up to 100% of the assets of any sub-fund, in accordance with the principle of risk-spreading, in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local public authorities, a non-Member State of the European Union or public international bodies of which one or more Member States of the European Union are members, which in principle includes the OECD, unless otherwise provided for in the sales document; provided that in such event, the sub-fund concerned must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.

b) The Company may invest a maximum of 20% of the net assets of any sub-fund in shares and/or debt securities issued by the same body when the aim of the investment policy of the relevant sub-fund to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

(i) the composition of the index is sufficiently diversified;

(ii) the index represents an adequate benchmark for the market to which it refers;

(iii) it is published in an appropriate manner.

This 20% limit is raised to 35 % where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

c) Each sub-fund may also subscribe for, acquire and/or hold shares issued or to be issued by one or more other sub-funds of the Company subject to additional requirements which may be specified in the sales documents, if:

(i) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

(ii) no more than 10% of the assets of the target sub-funds whose acquisition is contemplated may, pursuant to their respective sales prospectus or articles of incorporation, be invested in aggregate in units/shares of other UCITs or other collective investment undertakings; and

(iii) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

(iv) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and

(v) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.

d) Provided that they continue to observe the principles of diversification, newly established sub-funds and merging sub-funds may deviate from the specific risk diversification restrictions mentioned above for a period of six months after being approved by the authorities respectively after the effective date of the merger.

e) Provided the particular sub-fund's investment policy does not specify otherwise, it may invest no more than 10% of its assets in other UCITS or UCIs or in other subfunds of the Company.

f) All other investment restrictions are specified in the Company's sales documents.

In addition, the Company is authorised for each of its sub-funds to employ techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down by the CSSF provided that such techniques and instruments are used for the purpose of efficient portfolio management. When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in these Articles of Incorporation as well as in the Company's sales documents and the 2010 Law. Under no circumstances shall these operations cause the Company to diverge, for any sub-fund, from its investment objectives as laid down, the case being for the relevant sub-fund, in these Articles of Incorporation or in the Company's sales documents.

17.3 Specific rules for sub-funds established as a master/feeder structure

(i) A feeder UCITS is a UCITS, or a sub-fund thereof, which has been approved to invest, by way of derogation from article 2, paragraph (2), first indent of the 2010 Law, at least 85% of its assets in units of another UCITS or sub-fund thereof (hereafter referred to as the "master UCITS").

(ii) A feeder UCITS may hold up to 15% of its assets in one or more of the following:

a) ancillary liquid assets in accordance with Article 17.1 last paragraph of these Articles of Incorporation;

b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 17.1 paragraph g) of these Articles of Incorporation and Article 42, paragraphs (2) and (3) of the 2010 Law;

c) movable and immovable property which is essential for the direct pursuit of its business.

(iii) For the purposes of compliance with Article 42, paragraph (3) of the 2010 Law, the feeder UCITS shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under Article 17.3 paragraph (ii) b) of these Articles of Incorporation with:

a) either the master UCITS' actual exposure to financial derivative instruments in proportion to the feeder UCITS investment into the master UCITS;

b) or the master UCITS' potential maximum global exposure to financial derivative instruments provided for in the master UCITS management regulations or instruments of incorporation in proportion to the feeder UCITS' investment into the master UCITS.

(iv) A master UCITS is a UCITS, or a sub-fund thereof, which:

a) has, among its shareholders, at least one feeder UCITS;

b) is not itself a feeder UCITS; and

c) does not hold units of a feeder UCITS.

(v) If a master UCITS has at least two feeder UCITS as shareholders, article 2, paragraph (2), first indent and Article 3, second indent of the 2010 Law shall not apply.

Art. 18. Investment advisers / Portfolio managers. The Board of Directors may appoint one or more individuals or legal entities to be investment advisers and/or portfolio managers. The investment adviser has the task of extensively supporting the Company with recommendations in the investment of its assets. It does not have the power to make investment decisions or to make investments on his own. The portfolio manager is given the mandate of investing the Company's assets.

Art. 19. Conflicts of interest. No contract or other transaction which the Company and any other company or firm might enter into shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in such other company or firm by a close relation, or is a director, officer or employee of such other company or legal entity, provided that the Company obliges itself to never knowingly sell or lend assets of the Company to any of its Directors or officers or any company or firm controlled by them.

In the event that any Director of the Company may have any interest in any contract or transaction submitted for approval to the Board of Directors conflicting with that of the of the Company, such Director shall make known to the Board of Directors of the Company such opposite interest and shall cause a record of this statement to be included in the minutes of the meeting of the Board of Directors. The relevant Director shall not consider, deliberate or vote upon any such contract or transaction. Such contract or transaction, and such Director's or officer's opposite interest therein, shall be reported to the next succeeding general meeting of shareholder(s) before any other resolution is put to vote.

The provisions of the preceding paragraph are not applicable when the decisions of the Board of Directors of the Company concern day-to-day operations engaged at arm's length.

Interests for the purposes of this Article do not include interests affecting the legal or commercial relationships with the investment adviser, portfolio manager, the custodian bank, the central administration or other parties determined by the Board of Directors from time to time.

Art. 20. Remuneration of the Board of Directors. The remuneration of the members of the Board of Directors is determined by the general meeting. It also includes expenses and other costs incurred by members of the Board of Directors in the exercise of their duties, including any costs for measures related to legal proceedings against them unless these were the result of wilful misconduct or gross negligence on the part of the member of the Board of Directors concerned.

Art. 21. Auditor. The annual financial statements of the Company and of the sub-funds will be audited by an auditor ("réviseur d'entreprises agréé") who will be appointed by the general meeting and whose fee will be charged to the Company's assets.

The auditor will perform all of the duties prescribed in the 2010 Law.

D. - General meetings – Accounting year – Distributions

Art. 22. Rights of the general meeting. The general meeting of shareholders of the Company represents all of the shareholders of the Company as a whole, irrespective of the sub-fund in which they are shareholders. Resolutions by the general meeting in matters of the Company as a whole are binding on all shareholders regardless of the sub-fund and/or share class held by them. The general meeting has all the powers required to order, execute or ratify any actions or legal transactions by the Company.

Art. 23. Procedures for the general meeting. General meetings are convened by the Board of Directors.

They must be convened upon demand by shareholders holding at least ten per cent (10%) of the capital of the Company. Such general meeting has to take place within a period of one month.

The annual general meetings are held in accordance with the provisions of Luxembourg law once a year at 10.00 a.m. on the 20th day of March at the registered offices of the Company or such other place in the Grand Duchy of Luxembourg, as may be specified in the notice of meeting.

If the aforementioned day is not a bank business day in Luxembourg, the annual general meeting will be held on the next Luxembourg bank business day. In this context, "bank business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days.

Additional, extraordinary general meetings may be held at locations and at times set out in the notices of meeting.

Convening notices to general meetings shall be made in the form prescribed by law. The convening notices to general meetings may provide that the quorum and the majority requirements at the general meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the general meeting (referred to as "Record Date"). The rights of a shareholder to attend a general meeting and to exercise the voting rights attaching to his/her shares are determined in accordance with the shares held by this shareholder at the Record Date. The convening notices will be announced to shareholders in accordance with legal requirements and, if appropriate, in additional newspapers to be laid down by the Board of Directors.

If all shareholders are present or represented and declare themselves as being duly convened and informed of the agenda, the general meeting may take place without convening notice of meeting in accordance with the foregoing conditions..

The Board of Directors may determine all other conditions to be fulfilled by shareholders in order to attend any meeting of shareholders.

The business transacted at any meeting of the shareholders shall be limited to the matters contained in the agenda (which shall include all matters required by law) and business incidental to such matters except if all the shareholders agree to another agenda.

Each full share of whatever sub-fund and/or whatever share class of sub-fund is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholders by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Each shareholder may vote through voting forms sent by post, facsimile, mail or any other similar means of communication to the Company's registered office or to the address specified in the convening notice to the meeting.

The shareholders may only use voting forms provided by the Company and which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each proposal three boxes allowing the shareholder to vote in favour, against, or abstain from voting on each proposed resolution by ticking the appropriate box. Voting forms which show neither a vote in favour, nor against the resolution, nor an abstention, shall be void. The Company will only take into account voting forms received five (5) days prior to the general meeting of shareholders they relate to.

Decisions affecting the interests of all shareholders in the Company will be made at the general meeting while decisions affecting only the shareholders in a particular subfund and/or particular class of sub-fund will be made at the general meeting of that subfund and/or share class of sub-fund.

Unless otherwise provided by law or in these Articles of Incorporation, resolutions of the general meeting are passed by a simple majority vote of the shares present or represented.

Art. 24. General meeting of a sub-fund or share class of sub-funds. The shareholders in a sub-fund or share class of sub-fund may hold general meetings at any time to decide matters relating exclusively to that sub-fund or share class of sub-fund.

The provisions in Article 23, paragraphs 1, 2 and 6-14 shall apply accordingly to such general meetings.

Each full share of whatever sub-fund or share class of sub-fund is entitled to one vote pursuant to the provisions of Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholder by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Unless otherwise provided for by law or in the current Articles of Incorporation, resolutions of the general meeting are passed by simple majority of the shares present or represented at the meeting.

All resolutions of the general meetings of the Company that change the rights of the shareholders in a particular sub-fund and/or share class of sub-fund in relation to the rights of shareholders in another sub-fund and/or share class of sub-fund will be submitted to the shareholders in this other sub-fund and/or share class of sub-fund pursuant to article 68 of the law dated 10 August 1915 on commercial companies as amended from time to time (the "1915 Law").

Art. 25. Liquidation and Merger of sub-funds; Conversions of existing subfunds in feeder UCITS and Changes of the master UCITS.

25.1 Liquidation of sub-funds and share classes

Upon liquidation announcement to the shareholders of a particular sub-fund and/or share class of sub-fund, the Board of Directors may arrange for the liquidation of one or more sub-funds and/or share classes of sub-fund(s) if the value of the net assets of the respective sub-fund and/or share class remains at or falls to a level that no longer allows it to be managed in an economically reasonable way as well as in the course of a rationalisation. The same also applies in cases where changes to the political or economic conditions justify such liquidation.

Up to the date upon which the decision takes effect, shareholders retain the right, free of charge, subject to the liquidation costs to be taken into account and subject to the guaranteed equal treatment of shareholders, to request the redemption of their shares. The Board of Directors may however determine a different procedure, in the interest of the shareholders of the sub-fund(s) and/or of the share classes of sub-fund(s).

Any sums and assets of the sub-fund and/or share class that are not paid out following liquidation shall be deposited as soon as possible at the "Caisse de Consignation" to be held for the benefit of the persons entitled thereto.

The liquidation of a sub-fund shall not involve the liquidation of another sub-fund. Only the liquidation of the last remaining sub-fund of the Company involves the liquidation of the Company.

Irrespective of the Board of Directors' rights, the general meeting of shareholders in a sub-fund and/or share class of sub-fund may reduce the company's capital at the proposal of the Board of Directors by withdrawing shares issued by a sub-fund and refunding shareholders with the net asset value of their shares, taking into account actual realization prices of investments and realization expenses and any costs arising from the liquidation) calculated on the Valuation Date on

which such decision shall take effect. The net asset value is calculated for the day on which the decision comes into force, taking into account the proceeds raised on disposing of the sub-fund's assets and any costs arising from this liquidation. No quorum (minimum presence of shareholders covering the capital represented) is required for a decision of this type. The decision can be made with a simple majority of the shares present or represented at the general meeting.

Shareholders in the relevant sub-fund and/or share class will be informed of the decision by the general meeting of shareholders to withdraw the shares or of the decision of the Board of Directors to liquidate the sub-fund and/or share class by means of a publication as required by law In addition and if necessary in accordance with the statutory regulations of the countries in which shares in the company are sold, an announcement will then be made in the official publications of each individual country concerned.

The counter value of the net asset value of shares liquidated which have not been presented by shareholders for redemption will be deposited with the custodian bank for a period of six months and after that period, if still not presented for redemption, at the "Caisse de Consignation" in Luxembourg until expiry of the period of limitation on behalf of the persons entitled thereto. All redeemed shares shall be cancelled by the Company.

In addition, if a master UCITS is liquidated, divided into two or more UCITS or merged with another UCITS, the feeder UCITS shall also be liquidated, unless the CSSF approves:

a) the investment of at least 85 % of the assets of the feeder UCITS in units of another master UCITS; or

b) the amendment of the articles of incorporation of the feeder UCITS in order to enable it to convert into a sub-fund which is not a feeder UCITS .

Without prejudice to specific national provisions regarding compulsory liquidation, the liquidation of a master UCITS shall take place no sooner than three months after the master UCITS has informed all of its share-or unitholders and the CSSF of the binding decision to liquidate.

25.2 Mergers of the Company or of sub-funds with another UCITS or subfunds thereof; Mergers of one more sub-funds

"Merger" means an operation whereby:

a) one or more UCITS or sub-funds thereof, the "merging UCITS", on being dissolved without going into liquidation, transfer all of their assets and liabilities to another existing UCITS or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;

b) two or more UCITS or sub-funds thereof, the "merging UCITS", on being dissolved without going into liquidation, transfer all of their assets and liabilities to a UCITS which they form or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;

c) one or more UCITS or sub-funds thereof, the "merging UCITS", which continue to exist until the liabilities have been discharged, transfer their net assets to another sub-fund of the same UCITS, to a UCITS which they form or to another existing UCITS or a sub-fund thereof, the "receiving UCITS".

Mergers can be performed in accordance with the form, modalities and information requirements provided for by the 2010 Law; the legal consequences of mergers are governed by and described in the 2010 Law.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to allocate the assets of any sub-fund and/or share class to those of another existing sub-fund and/or share class within the Company or to another Luxembourg undertaking for collective investment in transferable securities subject to Part I of the 2010 Law or to another sub-fund and/or share class within such other undertaking for collective investment in transferable securities subject to Part I of the 2010 Law or, in accordance with the provisions of the 2010 Law, to a foreign undertaking for collective investment in transferable securities or sub-fund and/or share class thereof (the "new sub-fund") and to re-designate the shares of the relevant sub-fund or share class concerned as shares of another sub-fund and/or share class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information in relation to the new subfund), thirty days before the date on which the merger becomes effective in order to enable shareholders to request redemption or conversion of their shares, free of charge, during such period.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to reorganise a sub-fund and/or share class by means of a division into two or more sub-funds and/or share class. Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information about the two or more new sub-fund) thirty days before the date on which the division becomes effective, in order to enable the shareholders to request redemption or conversion of their shares free of charge during such period.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraphs, the reorganisation of sub-funds and/or share class within the Company (by way of a merger or division) may be decided upon by a general meeting of the shareholders of the relevant sub-fund(s) and/or share class (i.e.: in the case of a merger, this decision shall be taken by the general meeting of the shareholders of the contributing sub-fund and/or share class. For both mergers

and divisions of sub-funds, or share class, there shall be no quorum requirements for such general meeting and it will decide upon such a merger or division by resolution taken with the simple majority of the shares present and/or represented, except when such a merger is to be implemented with a Luxembourg undertaking for collective investment of the contractual type ("fonds commun de placement") or a foreign-based undertaking for collective investment, in which case resolutions shall be binding only upon such shareholders who will have voted in favour of such amalgamation

Where a sub-fund has been established as a master UCITS, no merger or division of shall become effective, unless the sub-fund has provided all of its shareholders and the competent authorities of the home member state of the feeder-UCITS with the information required by law, by sixty days before the proposed effective date. Unless the competent authorities of the home member state of the feeder-UCITS have granted approval to continue to be a feeder-UCITS of the master UCITS resulting from the merger or division of the relevant sub-fund, the relevant sub-fund shall enable the feeder-UCITS to repurchase or redeem all shares in the relevant sub-fund before the merger or division of the relevant sub-fund becomes effective.

The shareholders of both the merging UCITS and the receiving UCITS have the right to request, without any charge other than those retained by the UCITS to meet disinvestment costs, the repurchase or redemption of their shares or, where possible, to convert them into shares in another UCITS with similar investment policy and managed by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding. This right shall become effective from the moment that the shareholders of the merging UCITS and those of the receiving UCITS have been informed of the proposed merger and shall cease to exist five working days before the date for calculating the exchange ratio.

The Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders.

The entry into effect of the merger shall be made public through all appropriate means provided for by the competent authorities in the home member state of the receiving UCITS established in Luxembourg and shall be notified to the competent authorities of the home member states of the receiving UCITS and the merging UCITS. A merger which has taken in accordance with the provisions of the 2010 Law cannot be declared null and void.

25.3 Conversions of existing sub-funds in feeder UCITS and changes of the master UCITS

For conversions of existing sub-funds in feeder UCITS and a change of the master UCITS the shareholders must be provided with the information required by the 2010 Law within the periods of time prescribed by law. The shareholders are entitled to redeem their shares in the relevant sub-funds free of charge within thirty (30) days thereafter, irrespective of the costs of the redemption.

Art. 26. Financial year. Each year, the Company's financial year begins on 1 October and ends on 30 September.

Art. 27. Distributions. The Board of Directors may decide to pay an interim dividend in accordance with the provisions of the 2010 Law.

The appropriation of annual income and any other distributions is determined by the general meeting upon proposal by the Board of Directors.

The distribution of dividends or other distributions to shareholders in a sub-fund or share class is subject to prior resolution by the shareholders in this sub-fund of share class.

Dividends that have been fixed are paid out in the currencies and at the place and time determined by the Board of Directors. An income equalisation amount will be calculated so that the distribution corresponds to the actual income entitlement.

The Board of Directors is authorised to suspend the payment of distributions. At the proposal of the Board of Directors, the general meeting of shareholders may decide to issue bonus shares as part of the distribution of net investment income and capital gains.

E. Concluding provisions

Art. 28. Custodian bank. To the extent required by law, the Company will enter into a custodian bank agreement with a bank as defined in the law of 5 April 1993 on the financial sector, as amended.

The custodian bank will fulfil the duties and responsibilities as provided for by the 2010 Law and the agreement entered into with the Company.

Should the custodian bank wish to resign, the Board of Directors will mandate another bank within two months to take over the functions of the custodian bank. Thereupon, the members of the Board of Directors will appoint this institution as custodian bank in place of the resigning custodian bank. The members of the Board of Directors have the powers to terminate the function of the custodian bank but may not give notice to the custodian bank of such termination unless and until a new custodian bank has been appointed pursuant to this Article to take over the function in its place.

Art. 29. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of shareholders subject to the quorum and majority requirements referred to in Article 31 hereof.

Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 5 hereof, the question of the dissolution of the Company shall be referred to the general meeting by the Board of Directors. The general meeting,

for which no quorum shall be required, shall decide by simple majority of the votes of the shares represented at the meeting.

The question of the dissolution of the Company shall further be referred to the general meeting whenever the share capital falls below one-fourth of the minimum capital set by Article 5 hereof, in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided by shareholders holding onefourth of the votes of the shares represented at the meeting.

The meeting must be convened so that it is held within a period of forty days from ascertainment that the net assets of the Company have fallen below two-thirds or onefourth of the legal minimum, as the case may be.

Art. 30. Liquidation of the Company. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of shareholders which shall determine their powers and the compensation. The liquidator(s) must be approved by the CSSF.

The net proceeds of the liquidation of each sub-fund shall be distributed by the liquidators to the shareholder(s) of the relevant sub-fund in proportion to the number of shares which it/they hold in that sub-fund. The amounts not claimed by the shareholder(s) at the end of the liquidation shall be deposited with the Caisse de Consignation in Luxembourg. If these amounts are not claimed before the end of the period of legal limitation, the amounts shall become statute-barred and cannot be claimed any more.

Art. 31. Changes to the Articles of Incorporation. These Articles of Incorporation may be expanded or otherwise amended by the general meeting. Amendments are subject to the quorum and majority requirements in the provisions of the 1915 Law.

Art. 32. Applicable law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law and the 2010 Law, as such laws have been or may be amended from time to time.

Nothing else being on the agenda, and nobody rising to speak, the meeting was closed.

The undersigned notary, who speaks and understands English, states herewith that on request of the appearing persons, the present deed is worded in English.

Whereof the present notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

The document having been read to the persons appearing, known to the notary by their names, first names, civil status and residences, said persons appearing signed together with the notary the present deed.

Signé: B. WACKER – N. CHRISTMANN – H. HELLINCKX.

Enregistré à Luxembourg Actes Civils, le 18 mai 2011. Relation: LAC/201/22702. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): Francis SANDT.

Pour expédition conforme, délivrée à la société sur demande, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le vingt-quatre mai de l'an deux mille onze.

Référence de publication: 2011109051/1169.

(110125010) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er août 2011.

Union Capital Holding S.A., Société Anonyme.

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 130.242.

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Extrait des décisions prises par l'assemblée générale des actionnaires tenue extraordinairement en date du 11 mars 2011

1. M. Vincent TUCCI a démissioné de son mandat d'administrateur B.

2. Mme Virginie DOHOGNE, administrateur de sociétés, née à Verviers (Belgique), le 14 juin 1975, demeurant professionnellement à L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte, a été nommée comme administrateur B jusqu'à l'issue de l'assemblée générale statutaire de 2013.

Luxembourg, le 15 juin 2011.

Pour extrait sincère et conforme

Pour UNION CAPITAL HOLDING S.A.

Intertrust (Luxembourg) S.A.

Référence de publication: 2011082498/16.

(110091927) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Unitrans S.A., Société Anonyme.

Siège social: L-3895 Foetz, Zone Industrielle.

R.C.S. Luxembourg B 89.051.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082499/10.

(110091754) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Vintage Towers (Luxembourg) Holding S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 108.190.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 26 mai 2011.

Référence de publication: 2011082501/10.

(110091741) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

VAH Private Equity SICAV, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 14, boulevard Royal.

R.C.S. Luxembourg B 93.887.

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Le Rapport annuel révisé au 31 décembre 2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 15 juin 2011.

Pour le Conseil d'Administration

Marie-Cécile MAHY-DUBOURG

Fondé de Pouvoir

Référence de publication: 2011082503/13.

(110091987) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Verizon Business Security Solutions Luxembourg, Société Anonyme.

Siège social: L-5326 Contern, 4A/B, rue de l'Etang.

R.C.S. Luxembourg B 62.274.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 15 juin 2011.

Pour la Société

Signature

Référence de publication: 2011082505/12.

(110092618) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Vignes et Terroirs, Société Anonyme.

Siège social: L-1249 Luxembourg, 4-6, rue du Fort Bourbon.

R.C.S. Luxembourg B 130.299.

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Extrait du procès-verbal de l'assemblée générale tenue de manière extraordinaire de la société du 1 er juin 2011

L'assemblée générale extraordinaire de la société a décidé:

- D'accepter la démission de leurs postes d'administrateurs de Monsieur Stéphane WEYDERS, demeurant à L-1637 Luxembourg, 22 rue Goethe et de Monsieur Grégory MATHIEU, demeurant à L-1637 Luxembourg, 22 rue Goethe;

- De nommer Maître Jérome BACH, Avocat à la Cour, demeurant professionnellement à L-1840 Luxembourg, 2 a Boulevard Joseph II et Monsieur Dominique DUBRAY, demeurant professionnellement à L-1249 Luxembourg, 4-6, Rue du Fort Bourbon, en tant qu'administrateurs en remplacement des administrateurs démissionnaires;

Pour extrait sincère et conforme
Pour Vignes et Terroirs
Un mandataire

Référence de publication: 2011082510/17.

(110092154) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

W.BNK AG, Société Anonyme.

Siège social: L-2311 Luxembourg, 3, avenue Pasteur.

R.C.S. Luxembourg B 61.460.

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Le Bilan au 31.12.2010 a été déposé au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2011082511/10.

(110092505) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Weinstadt S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2546 Luxembourg, 10, rue C.M. Spoo.

R.C.S. Luxembourg B 124.897.

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I. Par résolutions signées en date du 18 mai 2011, l'associé unique a pris les décisions suivantes:

1. Acceptation de la démission de David Cunnington, avec adresse au 57, Landsowne House, Berkeley Square, WIJ 6ER London, Royaume Uni de son mandat de Gérant, avec effet immédiat

2. Nomination de Richard James avec adresse professionnelle à Lansdowne House, 57, Berkeley Square, WIJ 6ER Londres, Royaume Uni, au mandat de Gérant, avec effet immédiat et pour une période indéterminée

II. L'adresse de Michael Chidiac, Gérant, a changé et se trouve à présent au 22, Avenue Monterey, L-2163 Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 10 juin 2011.

Référence de publication: 2011082514/16.

(110092584) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Zoelly S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 2A, boulevard Joseph II.

R.C.S. Luxembourg B 63.886.

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Les comptes annuels au 31 décembre 2009 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 14 juin 2011.
Pour la société
Signature
Un mandataire

Référence de publication: 2011082523/13.

(110092559) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Zoelly S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 2A, boulevard Joseph II.

R.C.S. Luxembourg B 63.886.

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Les comptes annuels au 31 décembre 2008 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 14 juin 2011.

Pour la société

Signature

Un mandataire

Référence de publication: 2011082524/13.

(110092560) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

1010 Gauchetière (Luxembourg) Holding S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 116.581.

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Lors de l'assemblée générale ordinaire tenue en date du 9 mai 2011, les actionnaires ont pris les décisions suivantes:

1. Renouvellement du mandat des administrateurs suivants:

- Raymond Melchers, avec adresse au 20, Rue Pierre Thinnes, L-2614 Luxembourg
- Mario Seris, avec adresse au 11, Waldmeisterweg, 8057 Zurich, Suisse
- Thomas Schmuckli, avec adresse au 5, Kalanderplatz, 8045 Zurich, Suisse

pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

2. Non renouvellement du mandat de commissaire aux comptes de KPMG, avec siège social au 31, Allée Scheffer, L-2520 Luxembourg.

3. Nomination de KPMG AUDIT, avec siège social au 9, Allée Scheffer, L-2520 Luxembourg, au mandat de reviseur d'entreprises agréé, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

4. Nomination de Stéphane Bourg, avec adresse au 5, Rue Guillaume Kroll, L-1882 Luxembourg au mandat d'administrateur, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 27 mai 2011.

Référence de publication: 2011082526/24.

(110092518) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

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121 Bloor Street (Luxembourg) Holding S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 105.920.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 16 mai 2011.

Référence de publication: 2011082527/10.

(110091739) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

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121 Bloor Street (Luxembourg) Holding S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 105.920.

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Lors de l'assemblée générale ordinaire tenue en date du 9 mai 2011, les actionnaires ont pris les décisions suivantes:

1. Renouvellement du mandat des administrateurs suivants:

- Raymond Melchers, avec adresse au 20, Rue Pierre Thinnes, L-2614 Luxembourg
- Thomas Schmuckli, avec adresse au 5, Kalanderplatz, 8045 Zurich, Suisse
- Mario Séris, avec adresse au 11, Waldmeisterweg, 8057 Zurich, Suisse

pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

2. Non renouvellement du mandat de commissaire aux comptes de KPMG, avec siège social au 31, Allée Scheffer, L-2520 Luxembourg.

3. Nomination de KPMG AUDIT, avec siège social au 9, Allée Scheffer, L-2520 Luxembourg, au mandat de reviseur d'entreprises agréé, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

4. Nomination de Stéphane Bourg, avec adresse au 5, Rue Guillaume Kroll, L-1882 Luxembourg au mandat d'administrateur, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2011.

Référence de publication: 2011082528/24.

(110092517) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

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160 Bloor Street (Luxembourg) Holding S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.

R.C.S. Luxembourg B 105.921.

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Lors de l'assemblée générale ordinaire tenue en date du 9 mai 2011, les actionnaires ont pris les décisions suivantes:

1. Renouvellement du mandat des administrateurs suivants:

- Raymond Melchers, avec adresse au 20, Rue Pierre Thinnes, L-2614 Luxembourg

- Thomas Schmuckli, avec adresse au 5, Kalanderplatz, 8045 Zurich, Suisse

- Mario Séris, avec adresse au 11, Waldmeisterweg, 8057 Zurich, Suisse

pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

2. Non renouvellement du mandat de commissaire aux comptes de KPMG, avec siège social au 31, Allée Scheffer, L-2520 Luxembourg.

3. Nomination de KPMG AUDIT, avec siège social au 9, Allée Scheffer, L-2520 Luxembourg, au mandat de reviseur d'entreprises agréé, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

4. Nomination de Stéphane Bourg, avec adresse au 5, Rue Guillaume Kroll, L-1882 Luxembourg au mandat d'administrateur, pour une période venant à échéance lors de l'assemblée générale ordinaire qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 27 mai 2011.

Référence de publication: 2011082529/24.

(110092516) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

3D-Temptation, Société à responsabilité limitée.

Siège social: L-6420 Echternach, 38, rue du Charly.

R.C.S. Luxembourg B 150.683.

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Die Bilanz zum 31. Dezember 2010 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Unterschrift.

Référence de publication: 2011082531/10.

(110092210) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Albatros Performance Management S.A., Société Anonyme.

Siège social: L-2132 Luxembourg, 8-10, avenue Marie-Thérèse.

R.C.S. Luxembourg B 53.606.

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Extrait du procès verbal de l'assemblée générale ordinaire des actionnaires du 4 mai 2011

L'Assemblée décide à l'unanimité des voix la reconduction des mandats de M.Bruno Gaussen, M. Paul De Pourtalès et M. Pierre Delandmeter en qualité d'administrateurs jusqu'à la prochaine Assemblée Générale Ordinaire en 2012,

L'assemblée décide à l'unanimité des voix la reconduction du mandat de La Fiduciaire Vincent La Mendola, 64 avenue de la Liberté, L-1930 Luxembourg comme Commissaire aux Comptes jusqu'à la prochaine Assemblée Générale Ordinaire de 2012.

Luxembourg, le 4 mai 2011.
Pour ALBATROS PERFORMANCE MANAGEMENT S.A.
Signature
Un mandataire

Référence de publication: 2011082553/17.

(110091414) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Bricks 21st S.A., Société Anonyme.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.

R.C.S. Luxembourg B 109.393.

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EXTRAIT

Il résulte des résolutions de la réunion du Conseil d'Administration tenue le 24 mai 2011 que le siège social de la société a été transféré du 25 avenue de la Liberté L-1931 Luxembourg à l'adresse suivante:

- 412F, route d'Esch L-1471 Luxembourg

Luxembourg, le 10 juin 2011.
Pour extrait conforme
Signature

Référence de publication: 2011082558/14.

(110091308) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Cegecom S.A., Société Anonyme.

Siège social: L-2350 Luxembourg, 3, rue Jean Piret.

R.C.S. Luxembourg B 65.734.

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Extrait de l'assemblée générale ordinaire (l'Assemblée) de Cegecom S.A. (la Société) tenue à Luxembourg le 10 mars 2011

L'Assemblée décide de reconduire les mandats des administrateurs, Messieurs Michael Leidinger, demeurant à 81, Sitzeratherstrasse, D-66687 Wadern, et Michael Wegmann, demeurant à Zwischen den Wegen, 1, D-66459, Kirkel jusqu'au 10 mars 2017.

L'assemblée nomme comme réviseur d'entreprise jusqu'au 31 décembre 2011 PriceWaterhouseCoopers Sàrl, avec siège social à L-1471 Luxembourg, 400, route d'Esch, inscrite au Registre du Commerce et des Sociétés sous le numéro B 65.477

Pour extrait, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Cegecom S.A.
Signature
Mandataire

Référence de publication: 2011082559/18.

(110091566) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Deldeg Multi-Projects S.A., Société Anonyme.

Siège social: L-2132 Luxembourg, 8-10, avenue Marie-Thérèse.

R.C.S. Luxembourg B 128.324.

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Extrait du procès verbal de l'assemblée générale ordinaire des actionnaires du 10 mai 2011

L'assemblée décide à l'unanimité de reconduire les mandats d'Administrateurs de M. Pierre Delandmeter, Mme Bénédicte Degeest et M. Yannick Deschamps ainsi que le mandat de Commissaire aux comptes de la Fiduciaire Vincent la Mendola jusqu'à la prochaine assemblée générale ordinaire qui se tiendra en 2012.

Luxembourg, le 10 mai 2011.
Pour Deldeg Multi-Projects S.A.
Signature
Un mandataire

Référence de publication: 2011082561/15.

(110091416) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Eaton Holding III S.à r.l., Société à responsabilité limitée.

Capital social: EUR 5.014.700,00.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 111.750.

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EXTRAIT

Par décision du 31 mai 2011 de l'actionnaire unique Aeroquip Financial Limited, ayant son siège social à Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Caiman, KY1-1104, Îles Caiman, enregistré sous MC-201570:

- Révocation avec effet au 31 mai 2011 de Monsieur Patrick Ten Broek de son poste d'administrateur de Eaton Holding III Sàrl

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 juin 2011.

Pour Aeroquip Financial Limited

Signature

Référence de publication: 2011082563/17.

(110091194) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Eaton Holding IV S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 127.110.

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EXTRAIT

Par décision du 31 mai 2011 de l'actionnaire unique Eaton Manufacturing LP, ayant son siège social à Tay House, 300 Bath Street, Glasgow G2 4NA, UK, Royaumes Unis, enregistré sous le numéro 5969:

- Révocation avec effet au 31 mai 2011 de Monsieur Patrick Ten Broek de son poste de gérant de Eaton Holding IV Sàrl

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 juin 2011.

Pour Eaton Manufacturing LP

Signature

Référence de publication: 2011082564/17.

(110091173) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

I.S. Lux S.A., Société Anonyme.

Siège social: L-8081 Bertrange, 3, rue de Mamer.

R.C.S. Luxembourg B 71.719.

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L'an deux mille onze, le cinq mai.

Par-devant Maître Aloyse BIEL, notaire de résidence à Esch-sur-Alzette.

S'est réunie l'assemblée générale extraordinaire des actionnaires de la société anonyme I.S. LUX S.A. avec siège social à L-8378 Kleinbettingen, 1 rue du Chemin de Fer, inscrite au registre du commerce et des sociétés sous le numéro B 71.719, constituée suivant acte reçu par le notaire Roger ARRENSDORF, alors de résidence à Wiltz, en date du 14 novembre 1997, publié au Mémorial Recueil C n ° 102 en date du 17 février 1998.

L'Assemblée est ouverte à 11 heures sous la présidence de Monsieur Sebastiaan BUFFART, employé privé, demeurant professionnellement à Mamer,

qui désigne comme secrétaire Mademoiselle Alida MUHOVIC, employée privée, demeurant à Pétange.

L'assemblée choisit comme scrutateur Mademoiselle Charlotte BODART, employée privée, demeurant professionnellement à Mamer.

Le bureau étant ainsi constitué, le Président expose et prie le notaire d'acter que:

I.- L'ordre du jour de l'assemblée est conçu comme suit:

1) Transfert du siège social de la société de Kleinbettingen à Bertrange et modification du deuxième alinéa de l'article 1 des statuts.

2) Fixation du siège social.

3) Démission d'un administrateur avec décharge à lui accorder pour l'accomplissement de son mandat.

4) Nomination d'un nouveau administrateur pour une durée de six ans.

5) Engagement de la société vis-à-vis des tiers.

II.- Il a été établi une liste de présence, renseignant les actionnaires présents et représentés ainsi que le nombre d'actions qu'ils détiennent, laquelle, après avoir été signée "ne varietur" par les actionnaires ou leurs mandataires et par les membres du Bureau, sera enregistrée avec le présent acte ensemble avec les procurations paraphées "ne varietur" par tous les comparants et le notaire instrumentant.

III.- Il résulte de la liste de présence que tous les actionnaires sont présents ou représentés à l'assemblée et qu'il a donc pu être fait abstraction des convocations d'usage. Dès lors l'assemblée est régulièrement constituée et peut valablement délibérer sur l'ordre du jour, dont les actionnaires ont pris connaissance avant la présente assemblée.

IV.- Après délibération, l'assemblée prend à l'unanimité des voix les résolutions suivantes:

Première résolution

L'assemblée générale décide de transférer le siège social de Kleinbettingen à Bertrange et de modifier par conséquent le deuxième alinéa de l'article un des statuts qui aura dorénavant la teneur suivante:

Art. 1 er . (Deuxième alinéa). Le siège social est établi à Bertrange. (Le reste sans changement.)

Deuxième résolution

L'assemblée générale décide de fixer l'adresse du siège social à L8081 Bertrange, 3, rue de Mamer .

Troisième résolution

L'assemblée générale décide d'accepter à partir de ce jour la démission de sa fonction d'administrateur:

Monsieur Jacques CLOSSET, demeurant à B-4654 Charneux, 860, Bois de Halleux et lui accorde décharge pour l'accomplissement de son mandat.

Quatrième résolution

L'assemblée générale décide de nommer à partir de ce jour pour une durée de six années: Monsieur Pierre-Yves MEEUWISSEN, administrateur de société, demeurant à L-8010 Bertrange, 3, rue de Mamer.

Son mandat prendra fin lors de l'Assemblée Générale Annuelle en l'an 2016.

Cinquième résolution

L'assemblée confirme que la société est valablement engagée en toutes circonstances par la signature isolée de l'administrateurdélégué et du président du conseil d'administration.

Evaluation des frais

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, qui incombent à la société en raison du présent acte, sont évalués approximativement à HUIT CENT EUROS (800,- Euros).

Les frais et honoraires des présentes sont à charge de la société. Elle s'engage solidairement ensemble avec les comparants au paiement desdits frais.

Plus rien ne figurant à l'ordre du jour, la séance est levée.

Dont acte, fait et passé à Luxembourg, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire par noms, prénoms, états et demeures, ont signés le présent acte avec le notaire.

Signé: Muhovic, Buffart, Bodart, Biel A.

Enregistré à Esch-sur-Alzette, le 12 mai 2011. Relation: EAC/ 2011/ 6283. Reçu: soixante-quinze euros (75,- €).

Le Receveur (signé): Santioni.

POUR EXPEDITION CONFORME, Délivrée aux parties sur demande pour servir à des fins de publication au Mémorial C, Recueil Spécial des Sociétés et Associations.

Esch-sur-Alzette, le 14 juin 2011.

Référence de publication: 2011082292/66.

(110091888) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Eaton Holding IX S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 137.021.

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EXTRAIT

Par décision du 31 mai 2011 de l'actionnaire unique Eaton BV, ayant son siège social à Europalaan 200, 7559 SC Hengelo Ov, Pays-Bas, enregistré auprès de la Chambre de Commerce des Pays-Bas de l'est sous le numéro 33296220:

- Révocation avec effet au 31 mai 2011 de Monsieur Patrick Ten Broek de son poste de gérant de Eaton Holding DC Sàrl

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 juin 2011.

Pour Eaton BV

Signature

Référence de publication: 2011082565/17.

(110091182) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Eaton Holding S.à r.l., Société à responsabilité limitée.

Capital social: USD 45.775.600,00.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 97.714.

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EXTRAIT

Par décision du 31 mai 2011 de l'actionnaire unique Eaton Madeira SGPS Lda, ayant son siège social à Avenida Arriaga 50, 9001-801, Funchal, Madère, enregistré auprès du registre de commerce de Madère sous le numéro 06314/021217:

- Révocation avec effet au 31 mai 2011 de Monsieur Patrick Ten Broek de son poste d'administrateur de Eaton Holding Sàrl

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 juin 2011.

Pour Eaton Madeira SGPS Lda

Signature

Référence de publication: 2011082566/17.

(110091169) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Eaton Holding V S.à r.l., Société à responsabilité limitée.

Capital social: EUR 50.012.500,00.

Siège social: L-2453 Luxembourg, 12, rue Eugène Ruppert.

R.C.S. Luxembourg B 128.126.

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EXTRAIT

Par décision du 31 mai 2011 de l'actionnaire unique Eaton Worldwide LLC, ayant son siège social à Eaton Center, 1111 Superior Avenue, Cleveland, OH44114-2584, USA, enregistré sous le numéro de constitution 4291661:

- Révocation avec effet au 31 mai 2011 de Monsieur Patrick Ten Broek de son poste de gérant de Eaton Holding V Sàrl

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 9 juin 2011.

Pour Eaton Worldwide LLC

Signature

Référence de publication: 2011082567/17.

(110091186) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Agir Anticiper Durablement S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-1542 Luxembourg, 22, rue Jean-Baptiste Fresez.

R.C.S. Luxembourg B 155.678.

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L'an deux mille onze, le huit juin.

Par-devant Maître Blanche MOUTRIER, notaire de résidence à Esch-sur-Alzette.

A comparu:

Madame Pascale Catherine MARCHAL GRIVEAUD, salariée, née à Lyon (F) le 17 juin 1960, demeurant à L-1469 Luxembourg, 74, rue Ermesinde.

Laquelle comparante déclare être l'associée unique de la société à responsabilité limitée "AGIR ANTICIPER DURABLEMENT S.à r.l.", établie et ayant son siège social à L-1542 Luxembourg, 22, rue Jean-Baptiste Fresez,

société constituée aux termes d'un acte reçu par le notaire instrumentant, en date du 27 septembre 2010, publié au Mémorial C numéro 133 du 22 janvier 2011, inscrite au Registre de Commerce et des Sociétés Luxembourg sous le numéro B 155.678.

Ensuite la comparante, représentant l'intégralité du capital social, a pris les résolutions suivantes:

Première résolution

L'associée unique décide d'augmenter le capital social de la société d'un montant de DOUZE MILLE CINQ CENTS EUROS (€ 12.500,-) pour le porter de son montant actuel de DOUZE MILLE CINQ CENTS EUROS (€ 12.500,-) à VINGT-CINQ MILLE EUROS (€ 25.000,-) par la création et l'émission de CENT (100) nouvelles parts sociales d'une valeur nominale de CENT VINGT-CINQ EUROS (€ 125,-) chacune, à souscrire et à libérer entièrement par un apport en numéraire.

L'associée unique, ayant renoncé à son droit préférentiel de souscription, admet à la souscription des CENT (100) nouvelles parts sociales, afin d'augmenter le nombre de parts sociales de CENT (100) parts sociales à DEUX CENTS (200) parts sociales ayant une valeur nominale de CENT VINGT-CINQ EUROS (€ 125,-) chacune, ayant les mêmes droits et avantages que les parts sociales existantes, Monsieur Maurice WAGNER, salarié, né à Luxembourg le 21 décembre 1962, demeurant à L-1542 Luxembourg, 22, rue Jean-Baptiste Fresez.

La preuve de l'augmentation de capital au montant de DOUZE MILLE CINQ CENTS EUROS (€ 12.500,-) a été prouvée au notaire instrumentant sur le vu d'un certificat bancaire.

Suite à ce qui précède, la répartition des parts sociales est dès lors la suivante:

1.- Madame Pascale Catherine MARCHAL GRIVEAUD, pré-qualifié, ...	100 parts sociales,
2.- Monsieur Maurice WAGNER, pré-qualifiée, ...	100 parts sociales,
TOTAL:	200 parts sociales.

Deuxième résolution

Les associés décident de modifier l'article 6, des statuts de la société, qui aura dorénavant la teneur suivante:

" **Art. 6.** Le capital social est fixé à la somme de VINGT-CINQ MILLE EUROS (€ 25.000,-), représenté par DEUX CENTS (200) parts sociales d'une valeur nominale de CENT VINGT-CINQ EUROS (€ 125,-) chacune.".

Troisième résolution

Les associés décident de nommer Monsieur Maurice WAGNER, pré-qualifié, aux fonctions de gérant administratif de la société pour une durée indéterminée et la gérante unique en fonction, Madame Pascale Catherine MARCHAL GRIVEAUD, exerce dès à présent la fonction de gérante technique.

La société sera valablement engagée en toutes circonstances par la signature conjointe de la gérante technique et du gérant administratif.

Evaluation des frais

Les frais, dépenses, honoraires et charges de toute nature incombant à la Société en raison du présent acte sont évalués approximativement à € 1.200,-.

DONT ACTE, fait et passé à Esch-sur-Alzette, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, connus du notaire instrumentaire par noms, prénoms, états et demeures, ceux-ci ont signé avec le notaire le présent procès-verbal.

Signé: P.C.Marchal Griveaud, M.Wagner, Moutrier Blanche.

Enregistré à Esch/Alzette Actes Civils, le 9 juin 2011. Relation: EAC/2011/7547. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): A.Santioni.

POUR EXPEDITION CONFORME, délivrée à des fins administratives.

Esch-sur-Alzette, le 15 juin 2011.

Référence de publication: 2011082125/56.

(110092145) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Stable II S.à r.l., Société à responsabilité limitée.

Capital social: EUR 3.135.001,00.

Siège social: L-1855 Luxembourg, 43, avenue John F. Kennedy.

R.C.S. Luxembourg B 137.134.

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Extrait du procès-verbal de l'assemblée générale extraordinaire tenue en date du 6 juin 2011

L'assemblée générale de la Société a accepté la démission, avec effet immédiat, de Marie-Sibylle Wolf et de Robert Quinn en tant que gérants de catégorie B de la Société.

L'assemblée générale de la Société a décidé de nommer, avec effet immédiat, les personnes suivantes en tant que gérants de catégorie B de la Société et ce pour une durée illimitée:

- Mlle Susana Paula Fernandes Gonçalves, avec adresse professionnelle au 43, avenue J.F. Kennedy, L-1855 Luxembourg (Grand-Duché de Luxembourg); et

- M. Andras Kulifai, avec adresse professionnelle au 43, avenue J.F. Kennedy, L-1855 Luxembourg (Grand-Duché de Luxembourg); et

Le conseil de gérance de la Société se compose dès lors comme suit:

- Lars Frankfelt, gérant de catégorie A;

- Susana Paula Fernandes Gonçalves, gérant de catégorie B; et

- Andras Kulifai, gérant de catégorie B; et

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour Stable II S.à r.l.

Signature

Référence de publication: 2011082594/24.

(110091373) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

Saltri S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1855 Luxembourg, 43, avenue J.F. Kennedy.

R.C.S. Luxembourg B 132.171.

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Extrait du procès-verbal de l'assemblée générale extraordinaire tenue en date du 6 juin 2011

L'assemblée générale de la Société a accepté la démission, avec effet immédiat, de Marie-Sibylle Wolf et d'Anne-Cecile Jourdren-Vasseur en tant que gérants de catégorie B de la Société.

L'assemblée générale de la Société a décidé de nommer, avec effet immédiat, les personnes suivantes en tant que gérants de catégorie B de la Société et ce pour une durée illimitée:

- Mlle Susana Paula Fernandes Gonçalves, avec adresse professionnelle au 43, avenue J.F. Kennedy, L-1855 Luxembourg (Grand-Duché de Luxembourg); et

- M. Andras Kulifai, avec adresse professionnelle au 43, avenue J.F. Kennedy, L-1855 Luxembourg (Grand-Duché de Luxembourg); et

Le conseil de gérance de la Société se compose dès lors comme suit:

- Lars Frankfelt, gérant de catégorie A;

- Susana Paula Fernandes Gonçalves, gérant de catégorie B; et

- Andras Kulifai, gérant de catégorie B; et

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Pour Saltri S.à r.l.

Signature

Référence de publication: 2011082595/24.

(110090950) Déposé au registre de commerce et des sociétés de Luxembourg, le 14 juin 2011.

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