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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° 3212 **30 décembre 2011**

SOMMAIRE

TCW Funds, Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 16, boulevard Royal.

R.C.S. Luxembourg B 165.275.

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STATUTES

In the year two thousand and eleven, on the seventh day of December.

Before the undersigned Maître Jean-Joseph Wagner, notary residing in Sanem, Grand Duchy of Luxembourg.

There appeared:

TCW Capital Investment Corporation, with its registered office at 865 South Figueroa Street, Los Angeles, California 90017, represented by David S. DeVito, Executive Vice President, professionally residing in Los Angeles, California;

here represented by Mr Grégoire GILFRICHE, employee, professionally residing at 16, boulevard Royal, L-2449 Luxembourg, by virtue of a proxy under private seal given in Los Angeles, California on November 21, 2011.

Which proxy, initialed "ne varietur" by the proxy of the appearing person and the undersigned notary, will remain attached to the present deed to be filed at the same time with the registration authorities.

Such appearing person has requested the undersigned notary to state as follows the articles of association of a "société anonyme" which it declares to form, and which shall be as follows:

1. Denomination, Duration, Corporate object, Registered office

Art. 1. Denomination. There exists among the subscribers and all those who become owners of shares hereafter issued, a corporation in the form of a Société d'Investissement à Capital Variable with multiple subfunds under the name of TCW Funds (hereinafter referred to as the "Company").

Art. 2. Duration. The Company is established for an unlimited period of time. The Company may be dissolved by a resolution of the shareholders adopted in the manner required for amendment of these articles of incorporation (the "Articles of Incorporation").

Art. 3. Corporate object. The sole object of the Company is the collective investment of its assets in transferable securities and/or in money market instruments as well as in any other securities or instruments authorised by law, with the purpose of spreading investment risks, within the limits of the investment policies and restrictions determined by the board of directors of the Company (the "Board of Directors"), and affording its shareholders the results of the management of its portfolio either through distributions or through accumulation of income of the Company.

The Company may take any measures and carry on any operations deemed useful for the accomplishment and development of its object in the broadest sense in the frame of the Part I of the Luxembourg law dated 17 th December 2010 relating to undertakings for collective investment, as may be amended from time to time (the "2010 Law").

Art. 4. Registered office. The registered office of the Company is established in Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the Board of Directors.

The registered office of the Company may be transferred within the Grand Duchy of Luxembourg by resolution of the Board of Directors.

In the event that the Board of Directors determines that extraordinary political, economical, social or military developments have occurred or are imminent that would interfere with the normal activities 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 abnormal circumstances; such temporary measures shall have no effect on the nationality of the Company which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company.

2. Share capital, Variations in share capital, Sub-Funds, Classes of shares

Art. 5. Share capital. The share capital of the Company shall be at any time equal to the total net assets of the various sub-funds of the Company, as defined in Article 12 hereof. The minimum capital of the Company shall be the minimum prescribed by Luxembourg law. Being provided that shares of a target Sub-Fund held by another Sub-Fund (as described in article 26 below) shall not be taken into account for the purpose of the calculation of the minimum capital requirement.

The initial share capital of the Company is set at five hundred and thousand United States Dollars (USD 500,000) represented by five thousand (5,000) shares of no par value. For the purpose of determining the capital of the Company, the net assets attributable to each share class will, if not already denominated in USD, be converted into USD. The Company shall prepare consolidated accounts in USD.

Art. 6. Variations in share capital. The share capital may be increased or decreased as a result of the issue by the Company of new fully paid-up shares or the repurchase by the Company of existing shares from its shareholders.

Art. 7. Sub-Funds. The Company has an umbrella structure, each compartment corresponding to a distinct part of the assets and liabilities of the Company (a "Sub-Fund") as defined in article 181 of the 2010 Law, and that is formed for one

or more share classes of the type described in these Articles of Incorporation. Each Sub-Fund will be invested in accordance with the investment objective and policy applicable to that Sub-Fund, the investment objective, policy, as well as the risk profile and other specific features of each Sub-Fund are set forth in the prospectus of the Company (the "Prospectus"). Each Sub-Fund may have its own funding, share classes, investment policy, capital gains, expenses and losses, distribution policy or other specific features. The Board of Directors of the Company may, at any time, establish new Sub-Funds.

Art. 8. Classes of shares. The Board of Directors may, at any time, within each Sub-Fund, issue different classes of shares which may differ in, inter alia, their charging structure, the minimum investment requirements, the management fees or type of target investors, or corresponding to a specific distribution policy, such as giving right to regular dividend payments or giving no right to distributions as the earnings will be reinvested.

Art. 9. Form of the shares. Upon their issue, the shares are freely negotiable. In each Sub-Fund, the shares of each class benefit in an equal manner from the profits of the Sub-Fund and do not benefit from any preferred right or preemption right. At the general meetings of shareholders, one vote is granted to each share, regardless of its net asset value.

Fractions of shares, up to one thousandth, may be issued and will participate in proportion to the profits of the relevant Sub-Fund but do not carry any voting rights.

The Company may issue shares of each Sub-Fund and of each class of shares in registered form.

Shares are issued in uncertificated form with a confirmation statement, unless a share certificate is specifically requested at the time of subscription, and in such case, the subscriber will bear the risk and any additional expense arising from the issue of such certificate. Holders of certificated shares must return their share certificates, duly renounced, to the Company before conversion or redemption instructions may be effected.

All shares issued by the Company shall be recorded in the register of shareholders which shall be kept at the registered office of the Company. Such share register shall set forth the name of each shareholder, his residence or elected domicile, the number of shares held by him, the class of each such shares, the amounts paid for each such share, the transfer of shares and the dates of such transfers. The share register is conclusive evidence of ownership. The Company treats the registered owner of a share as the absolute and beneficial owner thereof.

Moreover, any registered shareholder shall be bound to provide the Company with an address to which all communications and information pertaining to the Company may be sent. This address shall also be recorded in the register of shareholders.

In case any such shareholder shall fail to supply the Company with an address, mention of such failure may be recorded in the register of shares, and the address of the shareholder shall be deemed to be that of the registered office of the Company or such other address as may be determined by the Company, until another address is supplied by the concerned shareholder. The shareholder may have the address inscribed in the register of shares modified at any time by a written statement sent to the Company at its registered office, or at such other address as may be decided upon by the Company.

The transfer of a registered share shall be carried out (a) in case certificates have been issued, through the delivery to the Company of the certificate(s) representing such share, together with all transfer documents required by the Company, and (b) if no certificate(s) have been issued by a written declaration of transfer inscribed on the register of shareholders, such declaration of transfer to be dated and signed by the transferor and the transferee or by persons holding suitable powers of attorney to act therefore. The Company may also accept as evidence of transfer other instruments of transfer satisfactory to the Company.

The Company will recognise only one holder in respect of each share in the Company. In the event of joint ownership, the Company may suspend the exercise of any right deriving from the relevant share or shares until one person shall have been designated to represent the joint owners vis-à-vis the Company.

The shares are issued, and share certificates if requested are delivered, only upon the acceptance of the subscription and the receipt of the subscription price under the conditions as set out in the Prospectus. Subject to all applicable laws and regulations, payment of the purchase price will be made in the currency in which the shares are denominated as well as in certain other currencies as may be determined from time to time by the Board of Directors.

Following acceptation of the subscription and receipt of the relevant purchase price, rights in the subscribed shares shall be vested in the subscriber and, following his request, he shall forthwith receive final shares certificates in registered form.

The payment of dividends shall be carried out as regards registered shares at the address of the relevant shareholder recorded in the register of shareholders.

Art. 10. Loss or Destruction of share certificates. If any shareholder can prove to the satisfaction of the Board of Directors that his share certificate has been mislaid or destroyed, then at his request, a duplicate share certificate may be issued under such conditions and guarantees as the Board of Directors may determine, including an indemnity or other verification of title or claim to title countersigned by a bank, stockbroker or other party acceptable to the Company. Upon the issue of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate shall become null and void.

Mutilated or defaced share certificates may be exchanged for new ones by order of the Company.

The mutilated or defaced certificates shall be delivered to the Company and shall be annulled immediately.

The Company, at its discretion, may charge the shareholder for the costs of a duplicate or of a new share certificate, as well as all costs and reasonable expenses incurred by the Company in connection with the issuance and registration thereof, or in connection with the annulment of the old share certificate.

Art. 11. Limitation to the ownership of shares. The Board of Directors may restrict or prevent the direct or indirect ownership of shares in the Company by any person, firm, partnership or corporate body, if in the sole opinion of the Company such holding may be detrimental to the interests of the existing shareholders or of 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 exposed to tax disadvantages, fines or penalties that it would not have otherwise incurred (such persons, firms, partnerships or corporate bodies to be determined by the Board of Directors).

For such purposes, the Board of Directors may, at its discretion and without liability:

a) decline to issue any share and decline to register any transfer of a share, where it appears that such registration or transfer would or may eventually result in the beneficial ownership of said share by a person who is precluded from holding shares in the Company;

b) where it appears to the Board of Directors that any person, who is precluded from holding shares in the Company, either alone or in conjunction with any other person, is a beneficial owner of shares, compulsorily purchase from any such shareholder all shares held by such shareholder; or

c) where it appears to the Company that one or more persons are the owners of a proportion of the shares in the Company which would render the Company subject to tax or other regulations of jurisdictions other than Luxembourg, compulsorily repurchase all or a proportion of the shares held by such shareholders.

In such cases enumerated at (a) to (c) (inclusive) here above, the following proceedings shall be applicable:

1) The Company shall serve a notice (hereinafter referred to as the "Redemption Notice") upon the holder of shares subject to compulsory repurchase; the Redemption Notice shall specify the shares to be repurchased as aforesaid, the Redemption Price (as defined here below) to be paid for such shares and the place at which this price is payable. Any such notice may be served upon such shareholder by registered mail, addressed to such shareholder at his last known address or at his address as indicated in the share register. The said shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate, if issued, representing shares specified in the Redemption Notice. Immediately after the close of business on the date specified in the Redemption Notice, such shareholder shall cease to be the owner of the shares specified in the Redemption Notice and the share certificate, if issued, representing such shares shall be cancelled in the books of the Company,

2) The price at which the shares specified in any Redemption Notice shall be purchased (hereinafter referred to as the "Redemption Price") shall be an amount equal to the net asset value per share of the class and the Sub-Fund to which the shares belong, determined in accordance with Article 12 hereof, as at the date of the Redemption Notice, less any redemption charge payable in respect thereof,

3) Subject to all applicable laws and regulations, payment of the Redemption Price will be made to the owner of such shares in the currency in which the shares are denominated as well as in certain other currencies as may be determined from time to time by the Board of Directors, and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Redemption Notice) for payment to such owner upon surrender of the share certificate, if issued, representing the shares specified in such Redemption Notice. Upon deposit of such Redemption Price as aforesaid, no person interested in the shares specified in such Redemption Notice shall have any further interest in such shares or any claim against the Company or its assets in respect thereof, except the right of the shareholder appearing as the owner thereof to receive the Redemption Price so deposited (without interest) from such bank upon effective surrender of the share certificate, if issued, as aforesaid,

4) The exercise by the Company of the powers conferred by this Article 11 shall not be questioned or invalidated in any case on the ground that there was insufficient evidence of ownership of shares by any person at the date of any Redemption Notice, provided that in such case the said powers were exercised by the Company in good faith.

The Company may also, at its discretion and without liability, decline to accept the vote of any person who is precluded from holding shares in the Company at any meeting of shareholders of the Company.

Specifically, the Company may restrict or prevent the direct or indirect ownership of shares in the Company by any "US Person" (as defined in the Prospectus).

The shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "1933 Act") or the securities laws of any of the states of the United States. The shares may not be offered, sold or delivered directly or indirectly in the United States of America, its territories or possessions including the states and the federal District of Columbia (the "United States") or to or for the account or benefit of any "US Person" or any person falling within the definition of the term "US Person" except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the 1933 Act and any applicable securities laws. Any re-offer or resale of any of the shares in the United States or to US Persons may constitute a violation of US law. Each applicant for shares will be required to certify whether it is a "US Person".

The shares are being offered outside the United States in reliance on an exemption from registration under Regulation S under the 1933 Act and if offered in the United States will be offered to a limited number of "accredited investors" (as defined in Rule 501(a) of Regulation D under the 1933 Act) in reliance on the private placement exemption from the registration requirements of the 1933 Act provided by section 4(2) of the 1933 Act and Regulation D thereunder.

The Company will not be registered under the United States Investment Company Act of 1940. Based on interpretations of the Investment Company Act by the staff of the United States Securities and Exchange Commission (the "SEC") relating to foreign investment companies, if the Company has more than one hundred beneficial owners of its securities who are US Persons, it may become subject to the registration requirements under the Investment Company Act. The Directors will not knowingly permit the number of holders of shares who are US Persons to exceed ninety (or such lesser number as the Directors may determine). To ensure this limit is maintained the Directors may decline to register a transfer of shares to or for the account of any US Person and may require the mandatory repurchase of shares beneficially owned by US Persons.

3. Net asset value, Issue, Redemption and Conversion of shares, Suspension of the calculation of the net asset value

Art. 12. Net asset value. The net asset value per share of each class of shares in each Sub-Fund of the Company shall be determined periodically by the Company, but in any case not less than twice a month, as the Board of Directors may determine (every such Fund Business Day for determination of the net asset value being referred to herein as the "Valuation Day" on the basis of the last available closing prices taken on the Valuation Day. "Fund Business Day" shall mean any full working day in Luxembourg when the banks are open for business and the New York Stock Exchange is open, unless otherwise provided for in the Prospectus for a Sub-Fund.

The net asset value per share is expressed in the reference currency of each Sub-Fund and, for each class of shares for all Sub-Funds, is determined by dividing the value of the total assets of each Sub-Fund properly allocable to such class of shares less value of the total liabilities of such Sub-Fund properly allocable to such class of shares by the total number of shares of such class outstanding on any valuation day.

If since the close of business, there has been a material change in the quotations on the markets on which a substantial portion of the investments attributable to a particular Sub-Fund are dealt or quoted, the Company may, in order to safeguard the interests of shareholders and the Company, cancel the first valuation and carry out a second valuation.

Upon the creation of a new Sub-Fund, the total net assets allocated to each class of shares of such Sub-Fund shall be determined by multiplying the number of shares of a class issued in the Sub-Fund by the applicable purchase price per share. The amount of such total net assets shall be subsequently adjusted when shares of such class are issued or repurchased according to the amount received or paid as the case may be.

The valuation of the net asset value per share of the different classes of shares shall be made in the following manner:

The assets of the Company shall be deemed to include:

1) all cash on hand or on deposit, including any interest accrued thereon;

2) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);

3) all bonds, time notes, certificates of deposit, shares, stocks, units or shares of undertakings for collective investments, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company;

4) all stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company;

5) all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such assets;

6) the preliminary expenses of the Company, insofar as the same have not been written off;

7) all other assets of any kind and nature including expenses paid in advance.

The value of such assets shall be determined as follows:

i) Investments for which market quotations are readily available are valued based on market value. Market value is generally determined on the basis of last reported sales prices, or if no sales are reported, based on quotes obtained from a quotation reporting system, established market makers, or pricing services.

ii) Domestic and foreign fixed income securities and nonexchange traded derivatives are normally valued on the basis of quotes obtained from brokers and dealers or pricing services using data reflecting the earlier closing of the principal markets for those securities. Prices obtained from independent pricing services use information provided by market makers or estimates of market values obtained from yield data relating to investments or securities with similar characteristics. Certain fixed income securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date.

iii) Exchange traded options, futures and options on futures are valued at the settlement price determined by the relevant exchange.

iv) Short-term investments having a maturity of 60 days or less are generally valued at amortized cost whereby the securities or assets are valued at their cost of acquisition adjusted for amortization or premium or accretion of discount on those securities rather than at the current market value of those securities or assets.

v) Where possible, swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the quotations of the actual market maker. Where third party prices are not available, swap prices are based upon daily quotations available from the market maker.

vi) The Company may use the fair value of a security as determined with prudence and in good faith in accordance with procedures adopted by the Board of Directors if market quotations are unavailable or deemed unreliable or if events occurring after the close of a securities market and before the Company values its assets would materially affect net asset value. Fair value determinations employ elements of judgment and a fair value price is an estimated price on the basis of expected disposal or acquisition price. The fair value assigned to a security may not represent the value that the Sub-Fund could obtain if it were to sell the security.

Any assets held in a particular Sub-Fund not expressed in the base currency of the Sub-Fund will be converted into such base currency at the rate of exchange prevailing in a recognised market the day on which the last available closing prices are taken.

The Board of Directors, in its discretion, may permit some other methods of valuation, based on the probable sales price as determined with prudence and in good faith by the Board of Directors, to be used if it considers that such valuation, better reflects the fair value of any asset of the Company.

The Board of Directors may, in its absolute discretion, use different valuation methods than those set out above. In any case, the valuation methods will be disclosed in the Prospectus.

In the event that the quotations of certain assets held by a Sub-Fund are not available for calculation of the net asset value per share of such Sub-Fund, each of such quotations may be replaced by its last known quotation (provided this last known quotation is also representative) preceding the last quotation or by the last appraisal of the last quotation on the relevant Valuation Day, as determined by the Board of Directors or by such other valuation determined in accordance with the procedures established by the Board of Directors.

The liabilities of the Company shall be deemed to include:

i) all loans, bills and accounts payable;

ii) all accrued or payable administrative fees, costs and expenses (including management fees, distribution fees, custodian fees, administrative agent fees, registrar agent fees, nominee fees and all other third party fees);

iii) all known liabilities, present and future, including all matured contractual obligations for payment of money or property;

iv) an appropriate provision for future taxes based on capital and income to the Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the directors, in particular those that have been set aside for a possible depreciation of the investments of the Company; and

v) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by shares of the Company. In determining the amount of such liabilities, the Company shall take into account all expenses payable by the Company which shall comprise, but shall not be limited to, formation expenses, fees payable to its directors (including their insurance coverage and all reasonable out of pocket expenses), conducting persons (including their insurance coverage and all reasonable out of pocket expenses), investment advisors or investment managers, accountants, custodian bank and paying agents, administrative agent, registrar agent and permanent representatives in places of registration, intermediaries and any other agents employed by the Company, fees for legal and auditing services, cost of any proposed listings, maintaining such listings, printing, reporting and publishing expenses (including costs of preparing, translating and printing in different languages) of the Prospectus, key investor information documents, explanatory memoranda or registration statements, annual reports and semi-annual reports, long form reports, taxes or governmental and supervisory authority charges, insurance costs and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

As between the shareholders, each Sub-Fund shall be treated as a separate legal entity.

Vis-à-vis third parties, the Company shall constitute one single legal entity but by derogation from article 2093 of the Luxembourg Civil Code, the assets of a particular Sub-Fund are only applicable to the debts, engagements and obligations of that Sub-Fund. The assets, commitments, charges and expenses which cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds proportionally to their respective net assets and pro rata temporis, if appropriate due to the amounts considered.

All shares in the process of being redeemed by the Company shall be deemed to be issued until the close of business on the Valuation Day applicable to the redemption. The Redemption Price is a liability of the Company from the close of business on this date until paid.

All shares issued by the Company in accordance with subscription applications received shall be deemed issued from the close of business on the Valuation Day applicable to the subscription. The subscription price is an amount owed to the Company from the close of business on such day until paid.

As far as possible, all investments and disinvestments chosen and in relation to which action is taken by the Company up to the Valuation Day shall be taken into consideration in the valuation.

Art. 13. Issue, Redemption and Conversion of shares. The Board of Directors is authorised to issue further fully paid-up shares of each class and of each Sub-Fund at any time at a price based on the net asset value per share for each class of shares and for each Sub-Fund determined in accordance with Article 12 hereof, as of such valuation date as is determined in accordance with such policy as the Board of Directors may from time to time determine. Such price may be increased by applicable sales commissions, as approved from time to time by the Board of Directors.

The Board of Directors may delegate to any duly authorised director or officer of the Company or to any other duly authorised person, the duty of accepting subscriptions and of receiving payment for such new shares.

All new share subscriptions shall, under penalty of nullity, be entirely liberated within a period as determined by the Board of Directors which shall not exceed ten business days from the relevant date, and the shares issued carry the same rights as those shares in existence on the date of the issuance.

The Company may reject any subscription in whole or in part, and the directors may, at any time and from time to time and in their absolute discretion without liability and without notice, discontinue the issue and sale of shares of any class in any one or more Sub-Funds.

The Board of Directors may, at its discretion and under the provisions of the Prospectus, decide to suspend temporarily the issue of new shares of any Sub-Fund or class of shares. The decision of suspension will be published in one Luxembourg newspaper and in such other newspapers as the Board of Directors may decide. The registered shareholders shall be informed by a notice sent by mail at their address recorded in the shareholders' register. The subscription orders received during the temporary closing of subscription will not be kept for further treatment.

During the period of suspension, the shareholders will remain free to redeem their shares at any Valuation Day.

The Board of Directors may decide, at its discretion and under the provisions of the Prospectus, to reopen the issue of shares. The shareholders will be informed according to the same modalities as mentioned here above.

The Board of Directors may, at its discretion, decide to accept assets as valid consideration for a subscription provided that these comply with the investment policy and restrictions of the relevant Sub-Fund. Shares will only be issued upon receipt of the assets being transferred as payment in kind. Such subscription in kind, if made, will be reviewed and the value of the assets so contributed verified by the auditor of the Company. A report will be issued detailing the assets transferred, their respective market values of the day of the transfer and the number of shares issued and such report will be available at the office of the Company. Exceptional costs resulting from a subscription in kind will be borne exclusively by the subscriber in question.

Any shareholder may request the redemption of all or part of his shares by the Company under the terms and conditions set forth by the Board of Directors in the Prospectus and within the limits as provided in this Article 13. The Redemption Price per share shall be paid within a period as determined by the Board of Directors and disclosed in the Prospectus, provided that the share certificates, if any, and the transfer documents have been received by the Company. The Redemption Price shall be equal to the net asset value per share relative to the class and to the Sub-Fund to which it belongs, determined in accordance with the provisions of Article 12 hereof, decreased by charges and commissions, if any, at the rate provided in the Prospectus. Any such request for redemption must be filed by such shareholder in written form at the registered office of the Company in Luxembourg or with any other legal entity appointed by the Company for the redemption of shares. The request shall be accompanied by the certificate(s) for such shares, if issued. The relevant Redemption Price may be rounded up or down to a maximum of four decimal places of the reference currency as the Board of Directors shall determine.

The Company shall ensure that at all times each Sub-Fund has enough liquidity to enable satisfaction of any requests for redemption of shares.

If as a result of any request for redemption, the aggregate net asset value per share of the shares held by a shareholder in any class of shares would fall below such value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for redemption for the full balance of such shareholder's holding of shares in such class, as stated in the Prospectus.

Further if at any given date redemption requests pursuant to this Article 13 and conversion requests exceed a certain level to be determined by the Board of Directors in relation to the number of shares in issue in a class or the net asset value of a class of shares in a 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 the Board of Directors considers to be in the best interests of the Company. On the next valuation date following that period, these redemption and conversion requests will be met in priority to later requests.

The Company will have the right, if the Board of Directors so determines and with the consent of the shareholder concerned, to satisfy payment of the Redemption Price to any shareholder in kind by allocating to such shareholder investments from the portfolio of assets set up in connection with such classes of shares equal in value (calculated in a

manner as described in Article 12 hereof) as of the valuation date on which the Redemption Price is calculated to the value of shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other shareholders of the relevant Sub-Fund, and the valuation used shall be confirmed by a special report of the auditor. The cost of such transfer shall be borne by the redeeming shareholder, as stated in the Prospectus.

Shares redeemed by the Company shall be cancelled in the books of the Company.

Unless otherwise provided for in the Prospectus, any shareholder is entitled to request the conversion of all or part of his shares, provided that the Board of Directors may, in the Prospectus:

a) set terms and conditions as to the right for and frequency of conversion of shares between Sub-Funds and/or classes of shares; and

b) subject conversions to the payment of such charges and commissions as it shall determine.

If as a result of any request for conversion, the aggregate net asset value per share of the shares held by a shareholder in any class of shares would fall below such value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for conversion for the full balance of such shareholder's holding of shares in such class, as stated in the Prospectus.

Such a conversion shall be effected on the basis of the net asset value of the relevant shares, determined in accordance with the provisions of Article 12 hereof. The relevant number of shares may be rounded up or down to a maximum of three decimal places as the Board of Directors shall determine.

The shares which have been converted into another Sub-Fund will be cancelled.

The requests for subscription, redemption and conversion shall be received at the location designated to and for this effect by the Board of Directors.

Art. 14. Suspension of the calculation of the net asset value and of the issue, the redemption and the conversion of shares. The Company may at any time suspend temporarily the calculation of the net asset value of one or more Sub-Funds and the issue and/or redemption and/or conversion of any classes of shares, in particular, in the following circumstances:

a) during any period when any of the principal stock exchanges or other recognised markets on which a substantial portion of the investments of the Company attributable to such Sub-Fund from time to time are quoted or dealt in is closed, other than for ordinary holidays, or during which dealings therein are restricted or suspended, 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 (such as political, military, economic or monetary events) in the opinion of the 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 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 directors, be effected at normal rates of exchange;

e) when for any other reason beyond the control of the directors the prices of any investments owned by the Company attributable to such Sub-Fund cannot promptly or accurately be ascertained;

f) if the Company is being or may be wound up or merged, from the date on which notice is given of a general meeting of shareholders at which a resolution to wind up or merge the Company is to be proposed or if such Sub-Fund is being liquidated or merged, from the date on which the relevant notice is given.

g) any period when the net asset value of one or more UCIs in which any Sub-Fund has invested and when the assets of this/these UCI(s) represent a significant part of the proportion of assets of any Sub-Fund cannot be calculated with accuracy and can not reflect the true market value of the net asset value of the UCI(s) during a valuation day;

The Board of Directors may, in any of the cases listed above, suspend the issue and/or redemption and/or conversion of shares without suspending the calculation of the Net Asset Value.

The suspension of the net asset value calculation of a Sub-Fund shall have no effect on the calculation of the net asset value per share, the issue, redemption and conversion of shares of any other Sub-Fund for which the calculation of the net asset value is not suspended.

Under exceptional circumstances, the Board of Directors reserves the right to conduct the necessary sales of transferable securities before setting the share price at which shareholders can apply to have their shares redeemed or converted. In this case, subscriptions, redemptions and conversion applications in process shall be dealt with on the basis of the net asset value thus calculated after the necessary sales, which shall have been effected without delay.

Subscribers and shareholders tendering shares for redemption and conversion shall be advised of the suspension of the calculation of the net asset value.

If required by Luxembourg law, notice of the beginning and of the end of any period of suspension will be published in a Luxembourg daily newspaper and in any other newspapers selected by the Board of Directors if the duration of the suspension is to exceed a period as determined by the Board of Directors and disclosed in the Prospectus. Notice will likewise be given to any investor or Investor as the case may be applying for purchase, conversion or redemption of Shares in the relevant Sub-Funds.

Suspended subscription, redemption and conversion applications may be withdrawn by written notice provided that the Company receives such notice before the suspension ends.

Suspended subscriptions, redemptions and conversions shall be executed on the first Valuation Day following the resumption of net asset value calculation by the Company.

4. General shareholders' meetings.

Art. 15. General provisions. Any regularly constituted meeting of the shareholders of the Company shall represent the entire body of shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

Any meeting of shareholders of a given Sub-Fund or of a given class of shares shall be vested with the same powers as above with regard to any act affecting the sole holders of shares of such Sub-Fund or of such class of shares.

Art. 16. Annual general shareholders' meeting. The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Company or such other place in the municipality of the registered office as may be specified in the notice of the meeting each year thereafter on the last Tuesday of May at 2.00 p.m.. If such day is not a bank business day in Luxembourg, then the annual general meeting shall be held on the first succeeding bank business day in Luxembourg. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board of Directors, exceptional circumstances so require.

Other meetings of shareholders may be held at such place and time as may be specified in the respective notices of meeting.

Art. 17. General meetings of shareholders of a given Sub-Fund and of a given class of shares. The shareholders of any Sub-Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such Sub-Fund. In addition, the shareholders of any class of shares may hold, at any time, general meetings to decide on any matters which relate exclusively to such class of shares.

Art. 18. Functioning of shareholders' meetings. The quorum and time required by law shall govern the notice for and conduct of the meetings of shareholders of the Company, unless otherwise provided herein.

The chairman shall preside at all meetings of shareholders, but in his absence the shareholders or the Board of Directors may appoint another director to preside at such meetings. For general meetings of shareholders and in the case no director is present, any other person may be appointed as chairman of the general meetings of shareholders.

Each share, regardless of the class and of the Sub-Fund to which it belongs, is entitled to one vote, subject to the limitations imposed by these articles. A shareholder may act at any meeting of shareholders by appointing another person as his proxy in writing, by e-mail or by facsimile transmission. Fractions of shares are not entitled to a vote.

Shareholders may also vote by means of a dated and duly completed form which must include the information as set out herein. The Board of Directors may in its absolute discretion indicate in the convening notice that the form must include information in addition to the following information: the name of the Company, the name of the shareholder as it appears in the register of shareholders; the place, date and time of the meeting; the agenda of the meeting; an indication as to how the shareholder has voted.

In order for the votes expressed by such form to be taken into consideration for the determination of the quorum, the form must be received by the Company or its appointed agent at least three Fund Business Days before the meeting or any other period as may be indicated in the convening notice by the Board of Directors.

If so decided by the Board of Directors at its discretion and disclosed in the convening notice for the relevant meeting, shareholders may take part in a meeting by way of videoconference or by any other means of telecommunication which allow them to be properly identified and in such case will be considered as present for the quorum and majority determination.

Except as otherwise required by law, resolutions at a meeting of shareholders duly convened will be passed by simple majority of the votes cast.

The Board of Directors may determine all other conditions that must be fulfilled by shareholders for them to take part in any meeting of shareholders.

Art. 19. Notice to the general shareholders' meetings. Shareholders shall be convened to meet upon call by the Board of Directors by a convening notice stating the agenda, time and place of the meeting in accordance with Luxembourg law.

The Company is not required to send the annual accounts, as well as the report of the approved statutory auditor and the management report, at the same time as the convening notice to the annual general meeting of shareholders.

Unless otherwise provided for in the convening notice to the annual general meeting of shareholders, the annual accounts, as well as the report of the approved statutory auditor and the management report, will be available at the registered office of the Company.

The convening notices to general meetings of shareholders may provide that the quorum and the majority 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 of shareholders (referred to as "Record Date"). The rights of a shareholder to attend a general meeting and to exercise a voting right attaching to his shares are determined in accordance with the shares held by this shareholder at the Record Date.

5. Management of the Company

Art. 20. Board of Directors. The Company shall be managed by a Board of Directors composed of not less than three members who need not to be shareholders of the Company.

Art. 21. Duration of the functions of the directors, Renewal of the Board of Directors. The directors shall be elected by the general shareholders' meeting for a period not exceeding six years and until their successors are elected and qualify, provided, however, that a director may be removed with or without cause and/or replaced at any time by resolution adopted by the shareholders.

In the event of a vacancy in the office of a director because of death, retirement or otherwise, the remaining directors may meet and may elect, by majority vote, a director to fill such vacancy on a provisional basis until the next general meeting of shareholders.

Art. 22. Proceedings of the Board of Directors. The Board of Directors must choose among its members a chairman, and may choose among its members one or more vice-chairman/men. It may also choose a secretary, who need not be a director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors and of the meetings of the shareholders.

Art. 23. Meetings and Deliberations of the Board of Directors. The Board of Directors shall meet upon call by the chairman, or any two directors, at the place indicated in the notice of meeting.

The chairman shall preside at all meetings of the Board of Directors, but in his absence the Board of Directors may appoint another director to preside at such meetings.

The Board of Directors from time to time may appoint officers of the Company, including managing directors, a general manager, any assistant managers, assistant secretaries or other officers considered necessary for the operation and management of the Company. Any such appointment may be revoked at any time by the Board of Directors. Officers need not be directors or shareholders of the Company. The officers appointed, unless otherwise stipulated herein, shall have the powers and duties given to them by the Board of Directors.

Written notice of any meeting of the Board of Directors shall be given to all directors at least three days in advance of the hour set for such meeting, except in circumstances of emergency, in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent in writing, by e-mail or by facsimile transmission of each director. Separate notice shall not be required for meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board of Directors.

Any director may act at any meetings of the Board of Directors by appointing in writing, by e-mail or by facsimile transmission another director as his proxy.

Directors may not bind the Company by their individual signature, except as specifically permitted by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least two directors are present at a meeting of directors. Decisions shall be taken by a majority of the votes of the directors present or represented at such meeting. The chairman shall have the casting vote.

Resolutions signed by all members of the Board of Directors will be as valid and effectual as if passed at a meeting duly convened and held. Such signatures may appear on a single document or multiple copies of an identical resolution and may be evidenced by letters, email, facsimile transmission and similar means.

Any Director may participate in a meeting of the Board of Director by conference-call, video-conference or similar means of communication equipment whereby all persons participating in the meeting can hear each other and participating in a meeting by such means shall constitute presence in persona to such meeting.

The Board of Directors may delegate, under its responsibility and supervision, its powers to conduct the daily management and affairs of the Company and its powers to carry out acts in furtherance of the corporate policy and purpose, to natural persons or corporate entities which need not be members of the board.

Art. 24. Minutes. The minutes of any meeting of the Board of Directors shall be signed by the chairman, or in his absence, by the chairman pro tempore who presides at such meeting.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by such chairman, or by the secretary, or by two directors.

Art. 25. Binding powers. The Company shall be bound by the joint signature of any two directors or by the individual signature of any duly authorised officer of the Company or by the individual signature of any other person to whom authority has been delegated by the Board of Directors.

Art. 26. Powers of the Board of Directors. The Board of Directors determines the general orientation of the management and of the investment policy, as well as the guidelines to be followed in the management of the Company, always in application of the principle of risk diversification.

The supervisory authority may authorise the Company to invest, in accordance with the principle of risk diversification and pursuant to the 2010 Law, up to 100 % of its net assets in different transferable securities and money market instruments.

a) The Board of Directors may in this context decide that investments by the Company shall be made, among others in:

i) transferable securities and money market instruments admitted to official listing on a stock exchange in a member state of the European Union (an "EU Member State");

ii) transferable securities and money market instruments dealt on another Regulated Market in an EU Member State;

iii) transferable securities and money market instruments admitted to official listing on a stock exchange in a member state of the Organisation for Economic Cooperation and Development (an OECD Country) or dealt on another Regulated Market in an OECD Country selected by the Board of Directors;

iv) new issues of 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 selected by the Board of Directors;

- such admission is secured within a year of issue;

v) any other transferable securities, money market instruments, debt instruments or other assets within the framework of the restrictions to be determined by the Board of Directors in accordance with applicable law and regulations.

Within the framework of applicable regulations, the Board of Directors shall determine the restrictions to be applied in the management of the Company's assets.

Such decisions may set forth that:

The Board of Directors of the Company may decide to invest up to 100% of the net assets of a Sub-Fund in transferable securities and money market instruments from various offerings that are issued or guaranteed by an EU Member State or its local authorities, by an OECD country, or by public international organisations in which one or more EU Member States are members.

These securities must be divided into at least six different issues, with securities from one and the same issue not exceeding 30% of the total net assets of a Sub-Fund.

Such authorisation will be granted should the shareholders have a protection equivalent to that of shareholders in undertakings for collective investment within the mean meaning of directive 2009/65/EC ("UCITS") complying with the investment limits set forth in Luxembourg.

b) units of UCITS and/or other collective investment undertakings within the meaning of the first and second indent of Article 1 (2) of the directive 2009/65/EC, should they be situated in an EU Member State or not, provided that:

- such other collective investment undertakings are authorised under laws which provide that they are subject to supervision considered by the Luxembourg Supervisory Authority to be equivalent to that laid down in European Community law, and that co-operation between these authorities is sufficiently ensured,

- the level of protection for shareholders in the other collective investment undertakings is equivalent to that provided for shareholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and Money Market Instruments are equivalent to the requirements of the directive 2009/65/EC,

- the business of the other collective investment undertakings is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period,

- no more than 10% of the UCITS' or the other collective investment undertakings' net assets, whose acquisition is contemplated, can, according to their fund rules or constitutional documents, be invested in aggregate in units of other UCITS or other collective investment undertakings;

c) The Board of Directors may create index Sub-Funds whose objective is to replicate the composition of a certain financial index which is recognised by the supervisory authority, on the following basis: the composition of the index is sufficiently diversified, the index represents an adequate benchmark for the market to which it refers, it is published in an appropriate manner. These index Sub-Funds will benefit from the diversification limits as stated in the 2010 Law.

The Company is entitled to make use of derivative instruments for hedging purposes and for efficient portfolio management. By consequences, the Company shall ensure that the global exposure relating to the use of derivative instruments in one Sub-Fund does not exceed the total net asset value of its portfolio. The risk exposure will be calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

The Company will not invest more than 10% of the net assets of any Sub-Fund in undertakings for collective investment as defined in article 41 (1) (e) of the 2010 Law.

The Board of Directors may invest and manage all or any part of the pools of assets established for two or more classes of shares or Sub-Funds on a pooled basis, where it is appropriate with regard to their respective investment sectors to do so.

When investments of the Company are made in the capital of subsidiary companies which carry on the business of management, advice or marketing in the country where the subsidiary is established, with regard to the redemption of shares at the request of shareholders, paragraphs (1) and (2) of Article 48 of the 2010 Law do not apply.

The Board of Directors can decide that a Sub-Fund may subscribe, acquire and/or hold shares to be issued or issued by one or more other Sub-Funds of the Company without that the Company being subject to the requirements of the law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and /or the holding by a company of its own shares, under the condition however that:

- the target Sub-Fund does not, in turn, invest in the Sub-Fund invested in the target Sub-Fund,

- no more than 10% of the assets that the target Sub-Funds may be invested in aggregate in shares of other target Sub-Funds of the Company,

- the voting rights linked to the shares of the target Sub-Funds are suspended during the period of investment,

- in any event, for as long as these shares are held by the Company, their value will not be taken into consideration for the calculation of the net asset value for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and

- there is no duplication of management/subscription or repurchase fees between those at the level of the Sub-Fund having invested in the target Sub-Fund and those of the target Sub-Fund.

Art. 27. Conflict of Interest. No contract or other transaction which the Company and any other corporation 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 are interested in, or is a director, associate, officer or employee of such other corporation or firm.

Any director or officer of the Company who serves as a director, officer or employee of any corporation or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other corporation or firm be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any director or officer of the Company may have any interest opposite to the Company in any transaction of the Company, such director or officer shall make known to the Board of Directors such personal interest and shall not consider or vote on any such transaction, and such transaction, and such director's or officer's interest therein, shall be reported to the next succeeding meeting of shareholders.

The term "interest opposite to the Company", as used in the preceding sentence, shall not include any relationship with or interest in any matter, position or transaction involving TCW Investment Management Company such company or entity as may from time to time be determined by the Board of Directors on its discretion.

Art. 28. Indemnification of the Directors. The Company shall indemnify any director or officer, and his heirs, executors and administrators, against expenses reasonable incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Company or, at its request, of any other corporation of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Art. 29. Remuneration of the Directors. The general meeting of shareholders will resolve on the remuneration of the directors, such amount being carried as general expenses of the Company.

Furthermore, the members of the Board of Directors may be reimbursed for any expenses engaged in on behalf of the Company insofar as they are reasonable.

The remuneration of the general manager(s) and officers shall be fixed by the board.

Art. 30. Investment Manager(s), Custodian and Other contractual parties. The Company or its management company authorised under chapter 15 of the 2010 Law, as applicable will enter into one or more investment management or advisory agreements with TCW Investment Management Company or any affiliated or associated company thereof (the "Investment Manager(s)") by virtue of which the Investment Manager(s) shall provide the Company with advice, recommendations and investment management services connected with the Sub-Funds' investment policies. In the event of termination of said agreements in any manner whatsoever, the Company will, if applicable, change its name forthwith upon the request of any Investment Manager(s) to another name not resembling the one specified in Article 1 hereof.

The Company may also appoint one or more distributors having the power to appoint sub-distributors and/or intermediaries to offer and sell the shares of the Company to investors.

The Company shall enter into a custody agreement with a bank (hereinafter referred to as the "Custodian") which shall satisfy the requirements of the 2010 Law. All assets of the Company are to be held by or to the order of the Custodian who shall assume towards the Company and its shareholders the responsibilities provided by law.

In the event of the Custodian desiring to retire the Board of Directors shall use its best endeavours to find another bank to be Custodian in place of the retiring Custodian and the Board of Directors shall appoint such bank as Custodian. The Board of Directors may terminate the appointment of the Custodian but shall not remove the Custodian unless and until a successor Custodian shall have been appointed in accordance with these provisions to act in the place thereof.

6. Auditor

Art. 31. Auditor. The operations of the Company and its financial situation including particularly its books shall be supervised by an auditor who shall satisfy the requirements of Luxembourg law as to respectability and professional experience and who shall perform the duties foreseen by the 2010 Law. The auditors shall be elected by the general meeting of shareholders.

7. Annual accounts

Art. 32. Accounting year. The accounting year of the Company shall begin on 1 st January in each year and shall terminate on 31 st December of the same year.

The accounts of the Company shall be expressed in USD. In case different Sub-Funds and several classes of shares exist, such as provided in Article 7 and 8 of the present Articles of Incorporation, and if the accounts of such Sub-Funds and classes of shares are expressed in different currencies, such accounts shall be converted into USD and added in view of determining the accounts of the Company.

Art. 33. Distribution policy. The Company's as well as each SubFund's and each class of shares' distribution policy will be set out in the Prospectus.

The Board of Directors may decide to pay interim dividends in compliance with the conditions set forth by law.

Payments of distributions to holders of registered shares shall be made to such shareholders at their addresses recorded in the register of shareholders.

Distributions may be paid in such currency and at such time and place as the Board of Directors shall determine.

The Board of Directors may decide to distribute dividends in the form of new shares in lieu of cash dividends upon such terms and conditions as may be set forth by the Board of Directors.

In any case, no distribution of dividends may be made if, as a result, the share capital of the Company would fall below the minimum required by law.

Declared dividends not claimed within five years of the due date will lapse and revert to the relevant class of shares. The Board of Directors has all powers and may take all measures necessary for the implementation of this position. No interest shall be paid on a dividend declared and held by the Company at the disposal of its beneficiary. The payment of revenues shall be due for payment only if the foreign exchange regulations enable to distribute them in the country where the beneficiary lives.

8. Dissolution and Liquidation

Art. 34. Dissolution and Liquidation of the Company. The Company may at any time be dissolved by a resolution taken by the general meeting of shareholders subject to the quorum and majority requirements of the 2010 Law.

Whenever the capital falls below two thirds of the minimum capital as provided by the 2010 Law, the Board of Directors has to submit the question of the dissolution of the Company to the general meeting of shareholders. The general meeting for which no quorum shall be required shall decide on simple majority of the votes of the shares presented at the meeting.

The question of the dissolution and of the liquidation of the Company shall also be referred to the general meeting of shareholders whenever the capital fall below one quarter of the minimum capital as provided by the 2010 Law. In such event the general meeting shall be held without quorum requirements and the dissolution or the liquidation may be decided by the shareholders holding one quarter of the votes present or represented at that 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 one quarter of the legal minimum as the case may be.

The liquidation shall be carried out by one or several liquidators (who may be natural persons or legal entities) named by the meeting of shareholders effecting such dissolution and which shall determine their powers and their compensation. The appointed liquidator(s) shall realise the assets of the Company, subject to the supervision of the relevant supervisory authority in the best interest of the shareholders.

The proceeds of the liquidation of each Sub-Fund, net of all liquidation expenses, shall be distributed by the liquidators among the holders of shares in each class in accordance with their respective rights.

The amounts not claimed by shareholders at the end of the liquidation process shall be deposited, in accordance with Luxembourg law, with the Caisse de Consignation in Luxembourg until the statutory limitation period has lapsed. If amounts deposited remain unclaimed beyond the prescribed time limit, they shall be forfeited.

Art. 35. Termination of Sub-Funds or Classes of shares. The Board of Directors may decide at any moment of the termination of any Sub-Fund or class of shares. In the case of termination of a Sub-Fund or class, the Board of Directors may offer to the shareholders of such Sub-Fund or class the conversion (if not prohibited) of their shares into shares of another Sub-Fund or class, under the terms fixed by the Board of Directors.

In the event that for any reason the value of the net assets in any Sub-Fund or class of shares has decreased to an amount determined by the Board of Directors from time to time to be the minimum level for such Sub-Fund or class of shares to be operated in an economically efficient manner, or if a change in the economic or political situation would have material adverse consequences on the Company's investments, the directors may decide (i) to compulsorily redeem all the shares of the relevant Sub-Fund or classes at the net asset value per share, taking into account actual realisation prices of investments and realisation expenses and calculated on the valuation day at which such decision shall take effect or (ii) to offer to the shareholders of the relevant Sub-Fund or class the conversion (if not prohibited) of their shares into shares of another Sub-Fund or class.

The Company shall serve a notice to the shareholders of the relevant Sub-Fund or class of shares prior to the effective date of the compulsory redemption, which will indicate the reasons for and the procedure of the redemption operations. Registered shareholders will be notified in writing. Unless it is otherwise decided in the interests of, or to maintain equal treatment between the shareholders, the shareholders of the Sub-Fund or class concerned may continue to request redemption or conversion of their shares free of charge, taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption.

Assets which may not be distributed to their owners upon the implementation of the redemption will be deposited with the Custodian of the Company for a period of six months thereafter; after such period, the assets will be deposited with the Caisse de Consignation on behalf of the persons entitled thereto.

All redeemed shares will be cancelled in the books of the Company.

Art. 36. Merger of the Company or Sub-Funds. The Board of Directors may decide to propose to the shareholders to proceed with a merger (within the meaning of the 2010 Law) of the Company or of one of the Sub-Funds, either as receiving or absorbed UCITS or Sub-Fund, subject to the conditions and procedures imposed by the 2010 Law, in particular concerning the merger project and the information to be provided to the shareholders, as follows:

a. Merger of the Company

The Board of Directors of the Company may decide to proceed with a merger of the Company, either as receiving or absorbed UCITS, with:

- another Luxembourg or foreign UCITS (the "New UCITS");

or

- a sub-fund thereof,

and, as appropriate, to redesignate the shares of the Company as shares of this New UCITS, or of the relevant sub-fund thereof as applicable.

In case the Company is the receiving UCITS (within the meaning of the 2010 Law), solely the Board of Directors will decide on the merger and effective date thereof.

- In case the Company is the absorbed UCITS (within the meaning of the 2010 Law), and hence ceases to exist, the general meeting of the shareholders has to approve, and decide on the effective date of the merger by a resolution adopted with no quorum requirement and at a simple majority of the votes cast at such meeting by the present or represented shareholders. Such decision must be recorded by notarial deed.

b. Merger of the Sub-Funds

The Board of Directors may decide to proceed with a merger of any Sub-Fund, either as receiving or absorbed Sub-Fund, with:

- another existing Sub-Fund within the Company or another sub-fund within a New UCITS (the "New Sub-Fund"); or

- a New UCITS,

and, as appropriate, to redesignate the shares of the Sub-Fund concerned as shares of the New UCITS, or of the New Sub-Fund as applicable.

c. Rights of the shareholders and costs to be borne by them

In all the above mentioned merger cases, the shareholders will in any case be entitled to request, without any charge other than those retained by the Company or the Sub-Fund to meet disinvestment costs, the repurchase or redemption of their shares, in accordance with the provisions of the 2010 Law. Any applicable contingent deferred sales charges are not to be considered as redemption charges and shall therefore be due. A notice will be given to the shareholders concerned by the merger. The shareholders not wishing to participate in the merger may request within a month from the given notice to redeem their shares. This redemption shall be carried at the relevant net asset value determined the day when the request of redemption is deemed to have been received.

Art. 37. Merger of classes of shares of the Company. The Board of Directors may also decide to merge two (or more) classes of shares from the same Sub-Fund of the Company if the net asset value of a class of shares is below such amount as determined by the Board of Directors and disclosed in the Prospectus from time to time or in the event of special circumstances beyond its control, such as political, economic, or military emergencies, or if the Board of Directors should conclude, in light of prevailing market or other conditions, including conditions that may adversely affect the ability of a Class to operate in an economically efficient manner, and with due regard to the best interests of shareholders, that a Class should be merged. A notice will be given to the shareholders of classes concerned by the merger. The shareholders not wishing to participate in the merger may request within a month from the given notice to redeem their shares. This redemption shall be carried free redemption charges at the relevant net set value determined the day when the request of redemption is deemed to have been received. Any applicable contingent deferred sales charges are not to be considered as redemption charges and shall therefore be due.

Art. 38. Division of Sub-Funds or Classes of Shares. If the Board of Directors determines that it is in the interests of the shareholders of the relevant Sub-Fund or Class or that a change in the economic or political situation relating to the Sub-Fund or Class concerned has occurred which would justify it, the reorganisation of one Sub-Fund or Class, by means of a division into two or more Sub-Funds or Classes, may take place. This decision will be notified to shareholders as required. The notification will also contain information about the two or more new Sub-Funds or Classes. The notification will be made at least one month before the date on which the reorganization becomes effective in order to enable the shareholders to request the sale of their Shares, free of charge, before the operation involving division into two or more Sub-Funds or Classes becomes effective. Any applicable contingent deferred sales charges are not to be considered as redemption charges and shall therefore be due.

Art. 39. Expenses borne by the Company. The Company bears its initial incorporation costs, including the costs of drawing up and printing the Prospectus, notary public fees, the filing costs with administrative and stock exchange authorities, the costs of printing the certificates and any other costs pertaining to the establishment and launching of the Company.

The costs are amortised on a period not exceeding the five first accounting years.

The Company bears all its running costs as foreseen in Article 12 hereof.

Art. 40. Amendment of the Articles of Incorporation. These Articles of Incorporation may be amended from time to time by a meeting of shareholders, subject to the quorum and majority voting requirements provided by the laws of Luxembourg.

Art. 41. Applicable Law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the Luxembourg law dated 10 August 1915 as amended from time to time on commercial companies and the 2010 Law.

Transitional provisions

The first business year begins today and ends on 31 December 2012.

The first annual general meeting will be held on the second Tuesday of April 2013 at 2.00 p.m.

Subscriptions

The Articles of Incorporation having thus been established, the subscribers have subscribed for the number of shares of TCW Funds – TCW Emerging Markets Income Fund and have paid in cash the amounts as mentioned hereafter:

Name of shareholder	Subscribed capital	Paid in capital	Number of shares
TCW Capital Investment Corporation	USD 500,000	USD 500,000	5,000
TOTAL: 5,000 shares	USD 500,000	USD 500,000	5,000

All these shares have been fully paid up by the shareholders by payment in cash, so that the sum of five hundred thousand United States Dollars (USD 500,000) paid by the shareholders is from now on at the free disposal of the Company, evidence thereof having been given to the officiating notary.

Statement

The notary executing this deed declares that the conditions prescribed by article 26, 26-3 and 26-5 of the Luxembourg law dated 10 August 1915 as amended from time to time on commercial companies have been fulfilled and expressly bears witness to their fulfilment. Further, the notary executing this deed confirms that these Articles of Incorporation comply with the provisions of article 27 of the Luxembourg law dated 10 August 1915 as amended from time to time on commercial companies.

Costs

The amount, approximately at least, of costs, expenses, salaries or charges, in whatever form it may be incurred or charged to the Company as a result of its formation, is approximately evaluated at four thousand euro.

Extraordinary general meeting of shareholders

Immediately after the incorporation of the Company, the abovenamed party, representing the entire subscribed capital and acting in its capacity as sole shareholder of the Company, has adopted the following resolutions:

1. The number of directors is set at four (4);

2. The following persons are appointed directors of the Company for a period ending on the date of the annual general meeting of shareholders to be held in 2013 and until their successors are elected and qualified:

- Stanislas DEBREU, Executive Vice President International Distribution and Marketing of TCW, 865 South Figueroa Street, Los Angeles, CA 90017, United States

- Susan GRADASCEVIC, Senior Vice President, Chief Operations Officer International Marketing of TCW, 865 South Figueroa Street, Los Angeles, CA 90017, United States

- Heinrich RIEHL, Managing Director, Head of Sales and Business Development Europe of TCW, 865 South Figueroa Street, Los Angeles, CA 90017, United States

- Michael E. CAHILL, Executive Vice President and General Counsel of TCW, 865 South Figueroa Street, Los Angeles, CA 90017, United States

3. Deloitte S.A., with registered office at 560, rue de Neudorf, L2220 Luxembourg, Grand Duchy of Luxembourg, is appointed as external auditor of the Company for a period ending on the date of the annual general meeting to be held in 2013;

4. The Company's registered office shall be at 16, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

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

Whereof, the present notarial deed was drawn up in Luxembourg, on the day named at the beginning of this document.

The document having been read to the party appearing, who is known to the notary by her surnames, names, civil status and residence, the said person appearing signed together with the notary the present deed.

Signé: G. GILFRICHE, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 8 décembre 2011. Relation: EAC/2011/16559. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur (signé): SANTIONI.

Référence de publication: 2011172068/821.

(110199591) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 décembre 2011.

Credit Suisse Bond Fund (Lux), Fonds Commun de Placement.

—

Le règlement de gestion coordonné de Credit Suisse Bond Fund (Lux) modifié au 06/12/2011 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 30 décembre 2011.

Credit Suisse Fund Management S.A.

Signatures

Référence de publication: 2011170164/11.

(110197768) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 décembre 2011.

KSG Agro S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 156.864.

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We are pleased to convene the shareholders of the Company to the

EXTRAORDINARY GENERAL MEETING

(the Meeting) which will be held at 37A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg on *January 27, 2012* at 11.00 a.m. CET, with the following agenda:

Agenda:

1. Convening notices.
2. Amendment of article 4.1 of the articles of association of the Company (the Articles), which shall read as follows: "The purpose of the Company shall be the acquisition of ownership interests, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever, the management of such ownerships as well as any management services. The Company may in particular acquire by way of subscription, purchase and exchange or in any other

manner any stock, shares and securities of whatever nature, including bonds, debentures, certificates of deposit and other debt instruments and more generally any securities and financial instruments issued by any public or private entity whatsoever. It may participate in the creation, development and control of any company or enterprise. It may further invest in the acquisition and management of a portfolio of patents and other intellectual property rights."

3. Transfer of the registered office of the Company.
4. Acknowledgement of the resignations of Mr. Oleksandr Shakhmatov as class A Director of the Company and of Mr. Jacob Mudde and Mrs. Gwenaëlle Cousin as class B Directors of the Company and the resignations of Mr. Oleksandr Shakhmatov, Mr. Jacob Mudde and Mrs. Gwenaëlle Cousin as audit committee members of the Company.
5. Discharge of Mr. Robert van 't Hoeft as former Director of the Company, Mr. Oleksandr Shakhmatov as class A Director of the Company and Mr. Jacob Mudde and Mrs. Gwenaëlle Cousin as class B Directors of the Company and of Mr. Oleksandr Shakhmatov, Mr. Jacob Mudde and Mrs. Gwenaëlle Cousin as audit committee members of the Company, for the performance of their respective director's and committee members' duties from the date of their respective appointments until the date of their resignations.
6. Acknowledgement of the resignation of BDO Audit as statutory auditor of the Company.
7. Discharge of BDO Audit as statutory auditor of the Company for the performance of its duties from the date of its appointment until the date of its resignation.
8. Appointments of Mr. Waldemar Cezary Wasiluk as new class A Director of the Company and of Mrs. Constance Collette and Mr. Christophe Gaul as new class B Directors of the Company.
9. Appointments of Mr. Waldemar Cezary Wasiluk, Mrs. Constance Collette and Mr. Christophe Gaul as new audit committee members of the Company.
10. Appointment of an independent auditor of the Company.
11. Miscellaneous.

The shareholders are hereby informed that unless otherwise provided by law or by the articles of association of the Company, resolutions are passed at the majority of more than one-half of all voting rights present or represented. No business shall be transacted at any general meeting unless a quorum of shareholders is present at the time when the meeting proceeds to business; save as otherwise provided in the articles of association of the Company, shareholders holding 40% of the total votes of shares issued as of the date of the Meeting, present in person or by proxy, shall form the quorum.

For and on behalf of KSG Agro S.A.
Class A Director / Class B Director

Référence de publication: 2011179157/683/47.

Credit Suisse Equity Fund (Lux), Fonds Commun de Placement.

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Le règlement de gestion coordonné de Credit Suisse Equity Fund (Lux) modifié au 06/12/2011 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 30 décembre 2011.

Credit Suisse Fund Management S.A.
Signatures

Référence de publication: 2011170163/11.

(110197766) Déposé au registre de commerce et des sociétés de Luxembourg, le 13 décembre 2011.

Adviser I Funds, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 74.992.

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Der Verwaltungsrat lädt hiermit die Aktionäre zur

ORDENTLICHEN GENERALVERSAMMLUNG

des ADVISER I FUNDS ein, die am *20. Januar 2012* um 12.00 Uhr am Sitz der Gesellschaft stattfindet.

Die Tagesordnung lautet wie folgt:

Tagesordnung:

1. Vorlage des Berichtes des Verwaltungsrates sowie des Wirtschaftsprüfers
2. Genehmigung des geprüften Jahresberichtes zum 31. August 2011
3. Ergebniszuweisung
4. Entlastung des Verwaltungsrates

5. Erneuerung der Vollmacht des Wirtschaftsprüfers
6. Wahl oder Wiederwahl des Verwaltungsrates
7. Sonstiges

Die Punkte der Tagesordnung unterliegen keiner Anwesenheitsbedingung und die Beschlüsse werden durch die einfache Mehrheit der abgegebenen Stimmen der anwesenden oder vertretenen Aktionäre gefasst. Grundlage für die Beschlussmehrheit sind die am fünften Tag vor der ordentlichen Generalversammlung (Stichtag) im Umlauf befindlichen Aktien gem. Art. 26 des Gesetzes vom 17. Dezember 2010 über Organismen für gemeinsame Anlagen. Vollmachten sind am Sitz der Gesellschaft erhältlich.

Aktionäre, die ihren Aktienbestand in einem Depot bei einer Bank unterhalten, werden gebeten, ihre depotführende Bank mit der Übersendung einer Depotbestandsbescheinigung zu beauftragen, die bestätigt, dass die Aktien bis nach der ordentlichen Generalversammlung gesperrt gehalten werden. Die Depotbestandsbescheinigung muss der Gesellschaft fünf Arbeitstage vor der ordentlichen Generalversammlung vorliegen.

Aktionäre, die an der ordentlichen Generalversammlung teilnehmen möchten, müssen sich zum o.g. Stichtag vor der ordentlichen Generalversammlung am Sitz der Gesellschaft anmelden.

Der Verwaltungsrat.

Référence de publication: 2011181113/6206/30.

Allianz European Pension Investments, Société d'Investissement à Capital Variable.

Siège social: L-2633 Senningerberg, 6A, route de Trèves.

R.C.S. Luxembourg B 117.986.

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Notice is hereby given that the

ANNUAL GENERAL MEETING

of Shareholders of Allianz European Pension Investments ("the Company") will be held at its registered office at 6A, route de Trèves, 2633 Senningerberg, Luxembourg, at 11.15 a.m. CET on *20 January 2012* for the purpose of considering and voting upon the following matters:

Agenda:

1. To accept the Directors' and Auditor's reports and to adopt the financial statements as well as the use of income (if any) for the year ended 30 September 2011.
2. To exonerate the Directors from their responsibilities for all actions taken within their mandate during the year ended 30 September 2011.
3. To re-elect Dr. Thomas Wiesemann, Mr. Daniel Lehmann and Mr. Martyn Cuff as Directors.
4. To re-elect PricewaterhouseCoopers, S.à r.l., Luxembourg, as Auditor.
5. To decide on any other business which may properly come before the Meeting.

Voting

Resolutions on the Agenda may be passed without a quorum by simple majority of the votes cast thereon at the Meeting. The quorum and majority requirements shall be determined in accordance to the shares outstanding on 15 January 2012 midnight CET (the "Record Date"). The voting rights of the Shareholders shall be determined by the number of shares held at the record Date.

Voting Arrangements

Authorized to attend and vote at the meeting are shareholders who are able to provide a confirmation from their depository bank or institution showing the number of shares held by the Shareholder as per the Record Date to the Transfer Agent RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxembourg, to arrive in Luxembourg by 11:00 a.m. on 18 January 2012.

Any shareholders entitled to attend and vote at the meeting shall be entitled to appoint a proxy to vote on his/her behalf. The proxy form, in order to be valid, must be duly completed and signed under the hand of the appointer or his/her attorney or if the appointer is a corporation, under its common seal or under the hand of a duly authorised officer, and sent to the Transfer Agent RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxembourg, to arrive in Luxembourg by 11:00 a.m. on 18 January 2012.

Proxy forms for use by registered shareholders can be obtained from the Transfer Agent RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxembourg. A person appointed a proxy need not be a shareholder of the Company. The appointment of a proxy will not preclude a shareholder from attending the meeting.

Senningerberg, December 2011. *The Board of Directors .*

Référence de publication: 2011181114/755/39.

Allianz Global Investors Fund, Société d'Investissement à Capital Variable.

Siège social: L-2633 Senningerberg, 6A, route de Trèves.

R.C.S. Luxembourg B 71.182.

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Notice is hereby given that the

ANNUAL GENERAL MEETING

of Shareholders of Allianz Global Investors Fund ("the Company") will be held at its registered office at 6A, route de Trèves, 2633 Senningerberg, Luxembourg, at 11.00 a.m. CET on *20 January 2012* for the purpose of considering and voting upon the following matters:

Agenda:

1. To accept the Directors' and Auditor's reports and to adopt the financial statements as well as the use of income (if any) for the year ended 30 September 2011.
2. To exonerate the Directors from their responsibilities for all actions taken within their mandate during the year ended 30 September 2011.
3. To re-elect Mr. Thomas Wiesemann, Mr. Daniel Lehmann and Mr. George McKay as Directors.
4. To co-opt Mr. Jean-Christoph Arntz and Mr. Markus Nilles as Directors.
5. To re-elect PricewaterhouseCoopers, S.à r.l., Luxemburg, as Auditor.
6. To decide on any other business which may properly come before the Meeting.

Voting

Resolutions on the Agenda may be passed without a quorum by simple majority of the votes cast thereon at the Meeting. The quorum and majority requirements shall be determined in accordance to the shares outstanding on 15 January 2012 midnight CET (the "Record Date"). The voting rights of the Shareholders shall be determined by the number of shares held at the Record Date.

Voting Arrangements

Authorized to attend and vote at the meeting are shareholders who are able to provide a confirmation from their depository bank or institution showing the number of shares held by the Shareholder as per the Record Date to the Transfer Agent RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxembourg, to arrive in Luxembourg by 11:00 a.m. CET on 18 January 2012.

Any shareholders entitled to attend and vote at the meeting shall be entitled to appoint a proxy to vote on his/her behalf. The proxy form, in order to be valid, must be duly completed and signed under the hand of the appointer or his/her attorney or if the appointer is a corporation, under its common seal or under the hand of a duly authorised officer, and sent to the Transfer Agent RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxembourg, to arrive in Luxembourg by 11:00 a.m. on 18 January 2012.

Proxy forms for use by registered shareholders can be obtained from the Transfer Agent RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxembourg. A person appointed a proxy need not be a shareholder of the Company. The appointment of a proxy will not preclude a shareholder from attending the meeting.

Senningerberg, December 2011 *The Board of Directors .*

Référence de publication: 2011181115/755/40.

Dexia Luxpart, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 52.211.

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L'ASSEMBLEE GENERALE ORDINAIRE

des actionnaires («l'Assemblée») de DEXIA LUXPART aura lieu au siège social de la société, 69, route d'Esch, L-1470 Luxembourg le *16 janvier 2012* à 11heures

Ordre du jour:

1. Présentation et approbation des rapports du Conseil d'Administration et du Réviseur d'Entreprises au 30 septembre 2011
2. Approbation de l'état des actifs nets et de l'état des variations des actifs nets pour l'exercice clôturé au 30 septembre 2011
3. Affectation des résultats
4. Décharge à donner au Conseil d'Administration pour l'exercice clôturé au 30 septembre 2011
5. Election du Conseil d'Administration et du Réviseur d'Entreprises

6. Divers

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.

Les actionnaires qui désirent assister personnellement à l'Assemblée sont priés, pour des raisons d'organisation, de s'inscrire jusqu'au 13 janvier 2012 auprès de DEXIA LUXPART, 69, route d'Esch, L-1470 Luxembourg, à l'attention de Mme Mylène Castellani (Fax N° +352 / 2460-3331).

Pour être admis à l'Assemblée, les propriétaires d'actions au porteur sont priés de déposer leurs actions cinq jours francs avant l'Assemblée aux guichets de Dexia Banque Internationale à Luxembourg, 69, route d'Esch, L - 1470 Luxembourg.

Les actionnaires sont informés que le rapport annuel est disponible sur demande et sans frais auprès du siège social de la société ou peut leur être envoyé sans frais sur simple demande.

CONSEIL D'ADMINISTRATION.

Référence de publication: 2011181116/755/29.

Intfideco, Société Anonyme.

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

R.C.S. Luxembourg B 24.884.

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Le quorum requis par l'article 67-1 de la loi modifiée du 10 août 1915 sur les sociétés commerciales n'ayant pas été atteint lors de l'Assemblée Générale Statutaire tenue anticipativement le 8 décembre 2011, l'assemblée n'a pas pu statuer sur l'ordre du jour.

Les actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

qui aura lieu le *3 février 2012* à 11.00 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

- Délibération et décision sur la dissolution éventuelle de la société conformément à l'article 100 de la loi modifiée du 10 août 1915 sur les sociétés commerciales.

Les décisions sur l'ordre du jour seront prises quelle que soit la portion des actions présentes ou représentées et pour autant qu'au moins les deux tiers des voix des actionnaires présents ou représentés se soient prononcés en faveur de telles décisions.

Le Conseil d'Administration.

Référence de publication: 2011181117/795/19.

Lacuna, Société d'Investissement à Capital Variable.

Siège social: L-1445 Strassen, 4, rue Thomas Edison.

R.C.S. Luxembourg B 74.776.

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Die Aktionäre der Lacuna werden hiermit zu einer

ZWEITEN AUSSERORDENTLICHEN GENERALVERSAMMLUNG

der Aktionäre eingeladen, die am *31. Januar 2012* um 11.00 Uhr in 4, rue Thomas Edison, L-1445 Luxembourg-Strassen mit folgender Tagesordnung abgehalten wird:

Tagesordnung:

1. Änderung der Satzung per 31. Januar 2012
   Zustimmung zur Änderung von Artikel 6 und 9 der Satzung der Lacuna. Aus Vereinfachungsgründen soll zukünftig der Verwaltungsrat der Investmentgesellschaft die Verschmelzung von Teilfonds und Anteilklassen beschließen können.
   Daneben werden gesetzliche Anpassungen in Artikel 4 und 36 vorgenommen.
   Ein Entwurf der neuen Satzung ist bei der Investmentgesellschaft erhältlich.
2. Zustimmung zur Fusion des Teilfonds Lacuna - Adamant Global Generika mit dem Lacuna - Adamant Global Medtech am 31. Januar 2012 und damit auch zum Verschmelzungsplan des Verwaltungsrates.

Die Punkte, die auf der Tagesordnung der ersten Außerordentlichen Generalversammlung vom 29. Dezember 2011 standen, verlangten ein Anwesenheitsquorum von mindestens 50 Prozent des ausgegebenen Gesellschaftskapitals, das nicht erreicht wurde. Insofern ist die Einberufung einer zweiten Außerordentlichen Generalversammlung erforderlich.

Die Punkte, der Tagesordnung der zweiten Außerordentlichen Generalversammlung verlangen kein Anwesenheitsquorum. Die Beschlüsse werden mit einer Zwei-Drittel-Mehrheit der Stimmen der anwesenden oder vertretenen Aktien gefasst.

Um an dieser zweiten Außerordentlichen Generalversammlung teilnehmen zu können, müssen Aktionäre von in Wertpapierdepots gehaltenen Aktien ihre Aktien durch die jeweilige depotführende Stelle mindestens fünf Tage vor der Generalversammlung sperren lassen und dieses mittels einer Bestätigung der depotführenden Stelle (Sperrbescheinigung) am Tage der Versammlung nachweisen. Aktionäre oder deren Vertreter, die an der Außerordentlichen Generalversammlung teilnehmen möchten, werden gebeten, sich bis spätestens 26. Januar 2012 anzumelden.

Entsprechende Vertretungsvollmachten können bei der Domizilstelle der Lacuna (DZ PRIVATBANK S.A.) unter Telefon: 00352/44903-4025, Fax: 00352/44903-4009 oder E-Mail: directors-office@dz-privatbank.com angefordert werden.

Der Verwaltungsrat.

Référence de publication: 2011181118/755/33.

Pareturn, Société d'Investissement à Capital Variable.

Siège social: L-5826 Hesperange, 33, rue de Gasperich.

R.C.S. Luxembourg B 47.104.

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Notice is hereby given that the

ANNUAL GENERAL MEETING

of shareholders (the "Meeting") of PARETURN (the "Company") will be held at the registered office of the Company on Friday *20 th January 2012* at 11 a.m., for the purpose of considering the following agenda:

Agenda:

1. Reports of the directors and of the auditor.
2. Approval of the annual accounts for the accounting year ended September 30, 2011.
3. Allocation of the results.
4. Discharge to the directors in respect of the execution of their mandates for the accounting year ended September 30, 2011.
5. Composition of the board of directors.
6. Election or re-election of the auditor for a term of one year.
7. Miscellaneous.

The resolutions submitted to the Meeting do not require any quorum. They are adopted by the simple majority of the shares present or represented at the Meeting.

In order to attend the Meeting, the holders of bearer shares are required to deposit their share certificates five working days before the Meeting at the office of BNP Paribas Securities Services, Luxembourg Branch, 33, rue de Gasperich, L-5826 Hesperange, where forms of proxy are available.

By order of the board of directors.

Référence de publication: 2011181119/755/25.

RP Rendite Plus, Société d'Investissement à Capital Variable.

Siège social: L-2633 Senningerberg, 6A, route de Trèves.

R.C.S. Luxembourg B 94.920.

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Hiermit wird mitgeteilt, dass die

JAHRESHAUPTVERSAMMLUNG

der Anteilinhaber der RP Rendite Plus ("die Gesellschaft") am *20. Januar 2012* um 11:45 Uhr MEZ am Gesellschaftssitz 6A, route de Trèves in 2633 Senningerberg, Luxemburg, stattfinden wird, um die folgenden Tagesordnungspunkte zu erörtern und darüber abzustimmen:

Tagesordnung:

1. Genehmigung der Berichte des Verwaltungsrats und der Abschlussprüfer sowie Verabschiedung des Jahresabschlusses und der Verwendung der Erträge (ggf.) für das Geschäftsjahr bis 30. September 2011.
2. Entlastung des Verwaltungsrats von seiner Verantwortung für alle Maßnahmen, die im Rahmen seines Mandates während des Geschäftsjahres bis 30. September 2011 ergriffen wurden.
3. Genehmigung der Vergütung des Verwaltungsrats für das zum 30. September 2011 abgelaufene Geschäftsjahr.
4. Wiederwahl der Herren Jean-Christoph Arntz, Herbert Wunderlich sowie Daniel Lehmann als Verwaltungsratsmitglieder.
5. Wiederwahl von KPMG Audit S.à r.l., Luxemburg, zum Abschlussprüfer.
6. Beschluss über sonstige Angelegenheiten, die ordnungsmäßig auf der Versammlung vorgebracht werden.

Abstimmung:

Die Beschlüsse auf der Tagesordnung können ohne Quorum mit einfacher Mehrheit der abgegebenen Stimmen gefasst werden. Das Quorum sowie die Mehrheitsverhältnisse im Verhältnis zu den ausstehenden Anteilen werden per 15. Januar 2012, 24:00 Uhr ("Record Date"), bestimmt.

Abstimmungsregelung:

Um an der Versammlung teilnehmen und dort abstimmen zu können, müssen Anteilinhaber der Transferstelle RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxemburg, bis spätestens um 11:00 Uhr MEZ des 18. Januar 2012 eine Bescheinigung ihrer Depotbank oder ihres Finanzinstituts vorlegen, aus der die Anzahl der Anteile hervorgeht, die der Anteilinhaber per Record Date hält.

Alle Anteilinhaber, die zur Teilnahme und Abstimmung berechtigt sind, können einen Stellvertreter beauftragen, der in ihrem Namen abstimmt. Eine entsprechende Vollmacht ist nur gültig, wenn sie vom Ernennenden ordnungsgemäß ausgefüllt und unterzeichnet ist oder, wenn der Ernennende eine Körperschaft ist, mit dessen Firmensiegel versehen ist oder von einem ordnungsgemäß bevollmächtigten Angestellten ausgestellt und bis spätestens um 11:00 Uhr MEZ des 18. Januar 2012 bei der Transferstelle RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxemburg, eingegangen ist.

Vollmachtsformulare erhalten registrierte Anteilinhaber bei der Transferstelle RBC Dexia Investor Services Bank S.A., Domiciliary Services, 14, Porte de France, 4360 Esch-sur-Alzette, Luxemburg. Eine zum Stellvertreter ernannte Person muss kein Anteilinhaber der Gesellschaft sein. Durch die Ernennung eines Stellvertreters ist ein Anteilinhaber nicht von der Teilnahme an der Versammlung ausgeschlossen.

Senningerberg, Dezember 2011. *Der Verwaltungsrat .*

Référence de publication: 2011181120/755/41.

SEB Optimus, Société d'Investissement à Capital Variable.

Siège social: L-1347 Luxembourg, 6A, Circuit de la Foire Internationale.

R.C.S. Luxembourg B 64.732.

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Notice of the

ANNUAL GENERAL SHAREHOLDERS' MEETING

to be held on *20 January 2012* at 11:00 a.m. at the registered office of the Company for the purpose of considering and voting upon the following matters:

Agenda:

1. Presentation of the reports of the Board of Directors and the Approved Statutory Auditor
2. Approval of the audited annual report as of 30 September 2011
3. Allotment of results
4. Discharge to all Directors in respect of the carrying out their duties during the period ending on 30 September 2011
5. Election of the Board of Directors
6. Appointment of the Approved Statutory Auditor
7. Miscellaneous

VOTING

Resolutions will be passed without a quorum, which means that the resolutions are passed by the simple majority of the votes present and/or represented at the Meeting.

VOTING ARRANGEMENTS

Shareholders who wish to attend or be represented at the Meeting shall be admitted with proof of their identity, provided they have, at least five full days before the Meeting, announced their intention to take part in the Meeting.

Shareholders who are unable to attend the Meeting in person are invited to send a duly completed and signed proxy form to the registered office of the Company to arrive no later than 13 January 2012 at 6 p.m. (CET). Proxy forms will be sent to registered shareholders together with the convening notice. They are also available upon request at the registered office of the Company and may be downloaded from the website www.sebgroup.lu.

Shareholders are advised that the annual report is available on request and without charge from the registered office of the Company.

Luxembourg, 30 December 2011. *The Board of Directors .*

Référence de publication: 2011181121/755/32.

Deltaline S.A., Société Anonyme.

Siège social: L-5450 Stadtbredimus, 2, Am Broch.

R.C.S. Luxembourg B 155.868.

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Sie werden hiermit zu einer

ORDENTLICHEN HAUPTVERSAMMLUNG

der Aktionaere der Deltaline S.A., welche am *10. Januar 2012* um 14.00 Uhr am Gesellschaftssitz mit der nachfolgenden Tagesordnung stattfinden wird, eingeladen:

Tagesordnung:

1. Berichte des Verwaltungsrates und des Kommissars
2. Vorlage und Genehmigung der Bilanz und Gewinn- und Verlustrechnung per 31.12.2010
3. Beschlussfassung der Gewinnverwendung
4. Entlastung der Verwaltungsrates und des Kommissars
5. Verschiedenes

Im Namen und Auftrag des Verwaltungsrates.

Référence de publication: 2011165756/17.

Sogeho International S.A., Société Anonyme.

Siège social: L-1118 Luxembourg, 23, rue Aldringen.

R.C.S. Luxembourg B 69.904.

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Messieurs les Actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE ORDINAIRE

Qui aura lieu le *13 janvier 2012* à 10 heures au siège social,

Avec l'ordre du jour suivant :

Ordre du jour:

1. Rapports du Conseil d'Administration sur les Comptes annuels au 31 décembre 2009 et 31 décembre 2010.
2. Rapports du Réviseurs d'entreprises sur les Comptes annuels au 31 décembre 2009 et 31 décembre 2010.
3. Approbation des Comptes consolidés au 31 décembre 2009 et au 31 décembre 2010 et affectation des résultats.
4. Décharge aux Administrateurs et au Réviseur d'entreprises.
5. Elections statutaires.
6. Divers.

Le Conseil d'Administration.

Référence de publication: 2011167734/18.

Firm S.A., Société Anonyme.

Siège social: L-2450 Luxembourg, 15, boulevard Roosevelt.

R.C.S. Luxembourg B 92.127.

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Messieurs les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE

des actionnaires qui se tiendra le *10 janvier 2012* à 10.00 heures au siège social, 15, boulevard Roosevelt, L-2450 LUXEMBOURG, avec l'ordre du jour suivant:

Ordre du jour:

- Démission du conseil d'administration et élection éventuelle;
- Démission du commissaire aux comptes et élection éventuelle;
- Dénonciation du siège social et transfert éventuel.

Pour pouvoir assister à cette assemblée, Messieurs les Actionnaires sont priés de se conformer à l'article 9 des statuts.

Le Conseil d'Administration.

Référence de publication: 2011171068/687/16.

Woland S.A., Société Anonyme.

Siège social: L-1212 Luxembourg, 3, rue des Bains.

R.C.S. Luxembourg B 90.032.

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Messieurs les actionnaires et obligataires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *6 janvier 2012* à 16.00 heures à Luxembourg, 3, rue des Bains.

Ordre du jour:

1. Rapports de gestion du conseil d'administration et du commissaire aux comptes relatif à l'exercice clôturé au 30.06.2011;
2. Approbation des bilans et compte de profits et pertes au 30.06.2011 et affectation des résultats;
3. Décharge aux administrateurs et au commissaire aux comptes;
4. Détermination des tantièmes à allouer aux membres du conseil d'administration;
5. Divers.

Pour participer à ladite assemblée, les actionnaires et obligataires déposeront leurs actions et/ou obligations, respectivement le certificat de dépôt au bureau de l'assemblée générale, cinq jours francs avant la date de l'assemblée générale.

Le Conseil d'Administration.

Référence de publication: 2011172141/7912/19.

Jefferies Umbrella Fund, Société d'Investissement à Capital Variable.

Siège social: L-1118 Luxembourg, 11, rue Aldringen.

R.C.S. Luxembourg B 34.758.

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Notice is hereby given that the

ANNUAL GENERAL MEETING

of Shareholders will be held at the registered office of the Company on *January 9, 2012* at 10.30 a.m. with the following agenda:

Agenda:

1. Approval of the report of the Board of Directors
2. Approval of the report of the Auditor
3. Approval of the Annual Accounts as at September 30, 2011
4. Approval of the distribution of dividend
5. Granting Discharge to the Board of Directors
6. Granting Discharge to the Delegates
7. Approval of the Directors fees
8. Re-election of the Directors for the financial year 2011/2012
9. Re-election of the Authorised Independent Auditor for the financial year 2011/2012
10. Miscellaneous

The shareholders are advised that no quorum is required for the items of the agenda. Decisions will be taken by simple majority of the shares present or represented by proxy at the Meeting. Each share is entitled to one vote. A shareholder may act at any Meeting by proxy. Proxies may be obtained at the registered office of the Company.

By order of the Board of Directors.

Référence de publication: 2011175016/755/25.

Moventum Plus Aktiv, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 132.534.

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Der Verwaltungsrat lädt hiermit die Aktionäre zur

JAHRESHAUPTVERSAMMLUNG

der MOVENTUM PLUS AKTIV ein, die am *09. Januar 2012* um 11.00 Uhr am Sitz der Gesellschaft stattfindet.

Die Tagesordnung lautet wie folgt:

Tagesordnung:

1. Vorlage des Berichtes des Verwaltungsrates sowie des Wirtschaftsprüfers

2. Genehmigung des geprüften Jahresberichtes zum 30. September 2011
3. Ergebniszuweisung
4. Entlastung des Verwaltungsrates
5. Erneuerung der Vollmacht des Wirtschaftsprüfers
6. Ernennungen in den Verwaltungsrat.

Die Beschlüsse über die Tagesordnung der Jahreshauptversammlung verlangen kein Anwesenheitsquorum und werden mit der Mehrheit der Stimmen, welche sich ausgedrückt haben, gefaßt. Vollmachten sind am Hauptsitz der SICAV erhältlich.

Aktionäre, welche persönlich an der Jahreshauptversammlung teilnehmen möchten, bitten wir, sich fünf Arbeitstage vor der Jahreshauptversammlung der bei der Abteilung Fund Domiciliation Services der Banque de Luxembourg (14, boulevard Royal, L-2449 Luxemburg - Fax Nr: +352 49 924 2501 - ifs.fds@bdl.lu), anzumelden.

Référence de publication: 2011173791/755/23.

Georges Rech Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1931 Luxembourg, 41, avenue de la Liberté.

R.C.S. Luxembourg B 109.849.

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Suite à la cession des parts sociales de Georges Rech Luxembourg S.à r.l. (la «Société») en date du 21 décembre 2011, toutes les 100 parts sociales de la Société dans le capital social de la Société d'une valeur nominale de cent vingt-cinq euros (EUR 125) sont détenues par HADOPA INVESTISSEMENTS S.à r.l., société à responsabilité limitée, ayant son siège social au 41, avenue de la Liberté, L-1931 Luxembourg, immatriculée au Registre de Commerce et des Sociétés sous le numéro B. 109.849.

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

Pour Georges Rech Luxembourg S.à r.l.
S.Th. Kortekaas
Mandataire

Référence de publication: 2011177134/17.

(110206705) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 décembre 2011.

HFX S.A., Société Anonyme.

Siège social: L-2522 Luxembourg, 6, rue Guillaume Schneider.

R.C.S. Luxembourg B 152.578.

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In the year two thousand and eleven.

On the fifth of December.

Before us the undersigned Maître Jean SECKLER, notary residing in Junglinster (Grand Duchy of Luxembourg).

Was held an extraordinary general meeting of shareholders of the public limited company (société anonyme) HFX S.A., with registered office in L2522 Luxembourg, 6, rue Guillaume Schneider, R.C.S. Luxembourg number B 152578, incorporated by deed of the undersigned notary on the 14 th of April 2010, published in the Mémorial C number 1120 of the 28 th of May 2010, and whose articles of incorporation have been modified by deed of the undersigned notary on the 3 rd of December 2010, published in the Mémorial C number 540 of the 23 rd of March 2011.

The meeting is presided by Mrs Christina SCHMIT-VALENT, private employee, residing professionally at L-6130 Junglinster, 3, route de Luxembourg.

The chairman appoints as secretary and the meeting elects as scrutineer Mr. Alain THILL, private employee, residing professionally at L-6130 Junglinster, 3, route de Luxembourg.

The board having thus been formed the chairman states and asks the notary to enact:

That the shareholders present or represented as well as the number of shares held by them are indicated on an attendance list, which after having been signed by the shareholders or their proxy-holders, shall remain annexed to this document and shall be filed at the same time with the registration authorities.

It results from the said attendance list that all the issued shares are present or represented, so that the present meeting can take place without prior convening notices.

That the present meeting is regularly constituted and may validly deliberate upon the points of the agenda, which reads as follows:

Agenda

1.- Increase of the share capital to the extent of 400,000.- EUR, in order to raise it from the amount of 100,000.- EUR to 500,000.- EUR, by the issue of 4,000 new shares with a nominal value of 100.-EUR each, vested with the same rights and obligations as the existing shares.

2.- Subscription and full payment of the new shares.

3.- Subsequent amendment of article 5, paragraph 1, of the articles of incorporation.

After deliberation, the following resolutions were taken by the meeting by unanimous vote.

First resolution

The meeting decides to increase the share capital to the extent of four hundred thousand Euro (400,000.- EUR), in order to raise it from the amount of one hundred thousand Euro (100,000.- EUR) to five hundred thousand Euro (500,000.- EUR), by the issue of four thousand (4,000) new shares with a par value of one hundred Euro (100.- EUR) each, vested with the same rights and obligations as the existing shares, to be entirely paid up by payment in cash.

Subscription and payment

The four thousand (4,000) new shares have been subscribed and fully paid up by payment in cash by the sole shareholder the company Xenon Private Equity V L.P., having its registered office in St. Helier, 38 Esplanade, Jersey JE1 4TR, Channel Islands.

The sum of four hundred thousand Euro (400,000.- EUR) is forthwith at the free disposal of the public limited company HFX S.A. as has been proved to the notary by a bank certificate, who states it expressly.

Second resolution

As a consequence of the foregoing resolutions, the meeting decides to amend the first paragraph of article five of the articles of incorporation to give it the following wording:

" **Art. 5. (paragraph 1).** The share capital is set at five hundred thousand Euro (500,000.-EUR) represented by five thousand (5,000) shares of a par value of one hundred Euro (100.- EUR) per share."

Costs

The amount of the expenses, remunerations and charges, in any form whatsoever, to be borne by the present deed are estimated at one thousand nine hundred and fifty Euro.

Nothing else being on the agenda, the meeting was closed.

Declaration

The undersigned notary, who understands and speaks English, states herewith that at the request of the appearing parties the present deed is worded in English, followed by a French version; at the request of the same appearing parties, in case of discrepancies between the English and the French texts, the English version will prevail.

Whereof, the present notarial deed was drawn up at Junglinster, on the day named at the beginning of this document.

The document having been read to the appearing persons, all of whom are known to the notary, by their surnames, first names, civil status and residences, the said persons appearing signed together with us, the notary, the present original deed.

Suit la version française du texte qui précède:

L'an deux mille onze, le cinq décembre.

Par-devant Maître Jean SECKLER, notaire de résidence à Junglinster (Grand-Duché de Luxembourg), soussigné.

S'est réunie l'assemblée générale extraordinaire des actionnaires de la société anonyme HFX S.A., avec siège social à L-2522 Luxembourg, 6, rue Guillaume Schneider, R.C.S. Luxembourg numéro B 152578, constituée suivant acte reçu par le notaire instrumentant en date du 14 avril 2010, publié au Mémorial C numéro 1120 du 28 mai 2010, et dont les statuts ont été modifiés suivant acte reçu par le notaire instrumentant en date du 3 décembre 2010, publié au Mémorial C numéro 540 du 23 mars 2010.

La séance est ouverte sous la présidence de Madame Christina SCHMITVALENT, employée privée, demeurant professionnellement à L-6130 Junglinster, 3, route de Luxembourg.

La présidente désigne comme secrétaire et l'assemblée choisit comme scrutateur Monsieur Alain THILL, employé privé, demeurant professionnellement à L-6130 Junglinster, 3, route de Luxembourg.

Le bureau ayant ainsi été constitué, la présidente expose et prie le notaire instrumentaire d'acter:

Les actionnaires présents ou représentés à l'assemblée et le nombre d'actions possédées par chacun d'eux ont été portés sur une liste de présence, laquelle, signée par les actionnaires présents et les mandataires de ceux représentés, demeurera annexée au présent acte avec lequel elle sera enregistrée.

Il résulte de ladite liste de présence que la présente assemblée réunissant l'intégralité du capital social est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les objets portés à l'ordre du jour, qui est conçu comme suit:

Ordre du jour:

1.- Augmentation du capital social à concurrence de 400.000,- EUR, pour le porter du montant de 100.000.- EUR à 500.000,- EUR, par l'émission de 4.000 actions nouvelles avec une valeur nominale de 100, EUR chacune, jouissant des mêmes droits et obligations que les actions existantes.

2.- Souscription et libération intégrale des actions nouvelles.

3.- Modification afférente de l'article 5, alinéa 1 er , des statuts.

Après délibération, l'assemblée prend à l'unanimité les résolutions suivantes:

Première résolution

L'assemblée décide d'augmenter le capital social à concurrence de quatre cent mille euros (400.000,- EUR), pour le porter de son montant actuel de cent mille euros (100.000,- EUR) à cinq cent mille euros (500.000,- EUR), par l'émission de quatre mille (4.000) actions nouvelles d'une valeur nominale de cent euros (100,- EUR) chacune, jouissant des mêmes droits et obligations que les actions existantes, à libérer intégralement par des versements en numéraire.

Souscription et libération

Les quatre mille (4.000) actions nouvelles ont été souscrites et entièrement libérées par un versement en numéraire par l'actionnaire unique la société Xenon Private Equity V L.P., ayant son siège social à St. Helier, 38 Esplanade, Jersey JE1 4TR, Iles Anglo-Normandes.

La somme de quatre cent mille euros (400.000,- EUR) se trouve dès à présent à la libre disposition de la société anonyme HFX S.A., ainsi qu'il en a été justifié au notaire par une attestation bancaire, qui le constate expressément.

Deuxième résolution

Afin de mettre les statuts en concordance avec les résolutions qui précèdent, l'assemblée décide de modifier le premier alinéa de l'article cinq des statuts pour lui donner la teneur suivante:

" **Art. 5. (alinéa 1 er).** Le capital social est fixé à cinq cent mille euros (500.000,- EUR) représenté par cinq mille (5.000) actions d'une valeur nominale de cent euros (100,- EUR) chacune."

Frais

Le montant des frais, dépenses et rémunérations quelconques incombant à la société en raison des présentes s'élève approximativement à mille neuf cent cinquante euros.

L'ordre du jour étant épuisé, la séance est levée.

Déclaration

Le notaire soussigné qui comprend et parle l'anglais, constate par les présentes qu'à la requête des personnes comparantes, le présent acte est rédigé en anglais suivi d'une traduction française, à la requête des mêmes personnes et en cas de divergences entre le texte anglais et français, la version anglaise fera foi.

DONT ACTE, fait et passé à Junglinster, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée aux comparants, tous connus du notaire par noms, prénoms usuels, états et demeures, ils ont signé avec Nous notaire le présent acte.

Signé: Christina SCHMIT-VALENT, Alain THILL, Jean SECKLER.

Enregistré à Grevenmacher, le 13 décembre 2011. Relation GRE/2011/4463. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): G. SCHLINK.

POUR EXPEDITION CONFORME délivrée aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Junglinster, le 27 décembre 2011.

Référence de publication: 2011178740/121.

(110208525) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 décembre 2011.

S.C.I. Magnalux, Société Civile Immobilière.

Capital social: EUR 320,00.

Siège social: L-1449 Luxembourg, 18, rue de l'Eau.

R.C.S. Luxembourg E 4.625.

Magnalux Invest S.A., Société Anonyme.

Capital social: EUR 32.000,00.

Siège social: L-1449 Luxembourg, 18, rue de l'Eau.

R.C.S. Luxembourg B 79.464.

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PROJET DE FUSION

Présentation générale de l'opération:

Le conseil d'administration de la société MAGNALUX INVEST S.A. lors d'une réunion tenue en date du 27 décembre 2011, ainsi que le conseil d'administration de la société civile SCI MAGNALUX, société civile immobilière, lors d'une réunion tenue en date du 27 décembre 2011, ont approuvé le présent projet de fusion par absorption de la société MAGNALUX INVEST S.A. par la société civile immobilière de droit luxembourgeois SCI MAGNALUX

La société SCI MAGNALUX, société absorbante, ne détient aucune action de la société MAGNALUX INVEST S.A.

La fusion sera effectuée sur base d'une situation comptable de la société MAGNALUX INVEST S.A. et de la société civile SCI MAGNALUX au 24 novembre 2011.

En conformité aux articles 261 et s. de la loi luxembourgeoise du 10 août 1915 sur les sociétés commerciales, la société civile immobilière de droit luxembourgeois SCI MAGNALUX absorbera tous les actifs et passifs de la société MAGNALUX INVEST S.A.

Par effet des considérations ci-dessus, la société MAGNALUX INVEST S.A. sera absorbée par la société civile immobilière de droit luxembourgeois SCI MAGNALUX et dissoute sans liquidation.

1. Forme juridique, Dénomination sociale et Siège social des sociétés fusionnantes.

1.1 Société absorbante.

la société civile immobilière de droit luxembourgeois SCI MAGNALUX, Société civile avec siège social au 18, rue de l'Eau, L-1449 Luxembourg, inscrite au R.C.S Luxembourg sous le numéro E 4.625, capital social EUR 320, représenté par trente-deux (32) actions d'une valeur nominale de dix euros (EUR 10,-) chacune, intégralement souscrites. La société absorbante a pour objet l'achat, la vente, la location, la mise en valeur, la détention et la gestion d'un patrimoine immobilier pour son propre compte.

Elle pourra effectuer tout placement immobilier ou mobilier, contracter tout emprunt, avec ou sans affectation hypothécaire, tant pour son propre compte que pour le compte de tiers, se porter caution ou garant pour le compte de tiers et en général faire toutes opérations pouvant se rattacher directement ou indirectement à l'objet social, ou pouvant en faciliter l'extension ou le développement.

1.2 Société absorbée.

MAGNALUX ZNVE5T SA société de droit luxembourgeois, avec siège social au 18, rue de l'Eau, L-1449 Luxembourg, inscrite au R.C.S Luxembourg sous le numéro B 79.464, capital social EUR 32.000,- représenté par trois cent vingt (320) actions d'une valeur nominale de cent euros (EUR 100,-) chacune, intégralement souscrit et libéré. La société absorbée a pour objet, tant à Luxembourg qu'à l'étranger, toutes opérations généralement quelconques, industrielles, commerciales, financières, mobilières ou immobilières se rapportant directement ou indirectement à la création, la gestion et le financement, sous quelque forme que ce soit, de toutes entreprises et sociétés ayant pour objet toute activité, sous quelque forme que ce soit, ainsi que la gestion et la mise en valeur, à titre permanent ou temporaire, du portefeuille créé à cet effet, dans la mesure où la société sera considérée selon les dispositions applicables comme "Société de Participations Financières".

La Société peut s'intéresser par toutes voies dans toutes affaires, entreprises ou sociétés ayant un objet identique, analogue ou connexe, ou qui sont de nature à favoriser le développement de son entreprise ou à le lui faciliter.

2. Rapport d'échange des actions, Montant de la soulte et Modalité de remise des actions de la société absorbante.

L'annulation des trois cent vingt (320) actions de la société absorbée sera rémunérée aux actionnaires de la société absorbante par la création de trois mille deux cents (3.200) actions nouvelles d'une valeur nominale de dix euros (EUR 10,-) chacune de la société absorbante, à raison d'un rapport d'échange de une (1) action de la société absorbée pour une (10) actions de la société civile SCI MAGNALUX, société civile immobilière.

Ces trois mille deux cents (3.200) actions d'une valeur nominale de dix euros (EUR 10,-) nouvellement émises seront attribuées directement aux actionnaires de la société absorbée MAGNALUX INVEST S.A. Les actions nouvellement émises seront des actions qui donnent droit à des droits de vote, des droits aux dividendes et au boni de liquidation à compter de la date effective de la fusion entre les parties fusionnantes.

Le rapport d'échange est notamment déterminé en considération des points suivants:

- l'actif net de la société absorbée au 24 novembre 2011 présente un solde négatif.

- les actionnaires de la société absorbée sont strictement les mêmes et dans les mêmes proportions que ceux de la société absorbante.

- les actionnaires de la société civile absorbante sont conjointement tenues à l'égard des tiers des engagements de la société dissoute antérieurs à la fusion.

3. Modalités de remise des actions de la société absorbante. Les actions nouvellement émises seront nominativement inscrites dans le registre des actionnaires de la société absorbante contre la preuve de l'annulation des actions de la société absorbée.

4. Date à compter de laquelle les opérations de la société absorbée sont considérées du point de vue comptable comme accomplies pour compte de la société absorbante. La fusion est basée sur les bilans des deux sociétés au 24 novembre 2011 de sorte que la date à partir de laquelle les opérations de la société absorbée seront considérées du point de vue comptable comme accomplies pour le compte de la société absorbante sera fixée au 24 novembre 2011.

5. Date de prise d'effet de la fusion. Conformément à l'article 272 de la loi du 10 août 1915, la fusion prendra effet entre parties à compter de la survenance des décisions concordantes prises au sein des sociétés en cause prises en assemblée des actionnaires.

6. Droits assurés par la société absorbante aux actionnaires ayant des droits spéciaux et aux porteurs de titres autres que des actions. Aucun traitement particulier n'est prévu pour une catégorie particulière d'actionnaires ni à des porteurs de titres autres que des actions.

7. Avantages particuliers attribués aux administrateurs et Aux commissaires des sociétés qui fusionnent. Aucun avantage particulier n'est attribué aux administrateurs et aux commissaires des sociétés qui fusionnent.

8. Droits assurés aux actionnaires de la société absorbante à compter de la date de publication du présent projet de fusion au Mémorial C, Recueil des Sociétés et Associations. Les actionnaires de la société absorbante auront le droit pendant un mois à compter de la publication au Mémorial C du projet de fusion, de prendre connaissance, au siège social, des documents indiqués à l'article 267 (1) de la loi sur les sociétés commerciales dont ils peuvent obtenir une copie intégrale sans frais et sur simple demande.

Un ou plusieurs actionnaires de la société absorbante, disposant d'au moins 5 % (cinq pour cent) des parts du capital souscrit, auront le droit de requérir, pendant le même délai, la convocation d'une assemblée appelée à se prononcer sur l'approbation de la fusion.

A défaut de convocation d'une assemblée ou du rejet du projet de fusion par celle-ci, la fusion deviendra définitive comme indiqué ci avant au point 5) et entraînera de plein droit les effets prévus à l'article 274 de la loi du 10 août 1915 sur les sociétés commerciales et notamment sous son littera a)

9. Dispositions diverses.

Formalités

La société absorbante:

- effectuera toutes les formalités légales de publicité relatives aux apports effectués au titre de la fusion;

- fera son affaire personnelle des déclarations et formalités nécessaires auprès de toutes administrations qu'il conviendra pour faire mettre à son nom les éléments d'actif apportés;

- effectuera toutes formalités en vue de rendre opposable aux tiers la transmission des biens et droits à elle apportés.

Remise des titres

Lors de la réalisation définitive de la fusion, la société absorbée remettra à la société absorbante les originaux de tous ses actes constitutifs et modificatifs ainsi que les livres de comptabilité et autres documents comptables, les titres de propriété ou actes justificatifs de propriété de tous les éléments d'actif, les justificatifs des opérations réalisées, les valeurs mobilières ainsi que tous contrats (de prêt, de travail, de fiducie...), archives, pièces et autres documents quelconques relatifs aux éléments et droits apportés.

Frais et Droits

Tous frais, droits et honoraires dus au titre de la fusion seront supportés par la société absorbante.

La société absorbante acquittera, le cas échéant, les impôts dus par la société absorbée sur le capital et les bénéfices au titre des exercices non encore imposés définitivement.

Election de domicile

Pour l'exécution des présentes et des actes ou procès-verbaux qui en seront la suite ou la conséquence ainsi que pour toutes justifications et notifications, il est fait élection de domicile de siège social de la société absorbante.

Pouvoirs

Tous pouvoirs sont donnés au porteur d'un original ou d'une copie des présentes pour effectuer toutes formalités et faire toutes déclarations, significations, dépôts, publications et autres.

Luxembourg, le 27 décembre 2011.

SCI MAGNALUX, société civile immobilière

Le conseil d'administration

Marc KOEUNE / Michaël ZIANVENI / Jean-Yves NICOLAS / Sébastien GRAVIERE

MAGNALUX INVEST SA

Le Conseil d'administration

Marc KOEUNE / Nicole THOMMES / Jean-Yves NICOLAS / Andrea DANY

Référence de publication: 2011179407/120.

(110209243) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 décembre 2011.

Scevolles S.A., Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.

R.C.S. Luxembourg B 147.644.

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La soussignée Joëlle Baden, notaire de résidence à Luxembourg, certifie ce qui suit:

1. Le projet de fusion entre SCEVOLLES S.A., une société anonyme constituée et existant sous les lois du Grand-Duché de Luxembourg, ayant son siège social à L-1746 Luxembourg, 1, rue Joseph Hackin, inscrite au Registre du Commerce et des Sociétés sous le numéro B 147.644 (la «Société Absorbante») et FINANCIERE CHANTELOUP S.A., une société anonyme constituée et existant sous les lois du Grand-Duché de Luxembourg, ayant son siège social à L-1746 Luxembourg, 1, rue Joseph Hackin, inscrite au Registre du Commerce et des Sociétés sous le numéro B 136.185 (la «Société Absorbée», ensemble avec la Société Absorbante, les «Sociétés Fusionnantes»), a été dûment publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2894 du 26 novembre 2011 (le «Mémorial C») (le «Projet de Fusion»);

2. Les documents énumérés à l'article 267 paragraphe (1) a), b) et c) de la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la «Loi»), ont été mis à disposition des actionnaires de la Société Absorbante au siège social de cette dernière en date du 16 novembre 2011;

3. Le Projet de Fusion prévoit que la fusion sera effective entre parties une fois que le délai d'un mois tel que prévu à l'article 279 de la Loi sera écoulé, sous réserve de la convocation d'une assemblée générale dans les conditions prévues au paragraphe (1) alinéa (c) du même article;

4. Depuis la publication du Projet de Fusion dans le Mémorial C en date du 26 novembre 2011, aucun actionnaire de la Société Absorbante a demandé la convocation d'une assemblée générale de la Société Absorbante afin de statuer sur la fusion;

5. La fusion a dès lors pris effet entre parties en date du 27 décembre 2011;

6. La Société Absorbée a donc cessé d'exister.

Luxembourg, le 27 décembre 2011.

Joëlle Baden

Notaire

Référence de publication: 2011180066/29.

(110209902) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2011.

Albion Investments S.A., Société Anonyme.

Siège social: L-1330 Luxembourg, 48, boulevard Grande-Duchesse Charlotte.

R.C.S. Luxembourg B 152.784.

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A l'attention des actionnaires de la société

Je vous informe par la présente de ma démission en tant qu'Administrateur de la société ALBION INVESTMENTS S.A. avec effet immédiat.

Luxembourg, le 24 novembre 2011. François Georges.

Référence de publication: 2011161481/11.

(110188608) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Open Text SA, Société Anonyme.

Capital social: USD 1.111.257.714,00.

Siège social: L-2449 Luxembourg, 26, boulevard Royal.

R.C.S. Luxembourg B 154.208.

Metastorm (Luxembourg) S.à r.l., Société à responsabilité limitée.

Capital social: USD 20.000,00.

Siège social: L-2449 Luxembourg, 26, boulevard Royal.

R.C.S. Luxembourg B 162.365.

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In the year two thousand and eleven, on the 22 of December.

The board of directors of Open Text S.A., a société anonyme existing under the laws of Luxembourg and having its registered office at 26 boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B. 154208, as absorbing company (hereinafter referred to as "Open Text" or the "Absorbing Company"),

and

the board of directors of Metastorm (Luxembourg) S.à r.l., a private limited liability company (société à responsabilité limitée), existing under the laws of Luxembourg, having its registered office at 26 boulevard Royal, L-2449 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B. 162365, as absorbed company (hereinafter referred to as "Metastorm" or the "Absorbed Company")

The Absorbing Company and the Absorbed Company are hereinafter collectively referred to as the "Merging Companies",

have, with regard to Open Text by a decision of its board of directors dated 22 December 2011 and with regard to Metastorm by a decision of its board of managers dated 22 December 2011, decided to submit to the approval by the shareholders of Open Text and Metastorm, this

MERGER PROJECT

1) The dissolution of the Absorbed Company and the cancellation of the shares of the Absorbed Company shall become effective on the date of the publication of the minutes of the general meeting of shareholders of the Absorbed Company and the Absorbing Company approving this merger project, in the Mémorial C, Recueil des Sociétés et Associations (the "Effective Date") and will lead simultaneously to the effects set out in article 274 of the law of 10 August 1915 governing commercial companies, as amended (the "Law").

2) The Absorbing Company proposes to absorb the Absorbed Company by way of transfer of all assets and liabilities of the Absorbed Company to the Absorbing Company, pursuant to the provisions of article 257 and following of the Law.

3) As from the migration date of Metastorm Delaware Inc. (renamed to Metastorm (Luxembourg) S.à r.l., being the Absorbed Company) to Luxembourg in accordance with the migration deed, dated 1 July 2011, all operations and transactions of the Absorbed Company are considered for accounting and tax purposes as being carried out on behalf of the Absorbing Company.

4) As of the Effective Date, all rights and obligations of the Absorbed Company vis-à-vis third parties shall be taken over by the Absorbing Company, including employment contracts. The Absorbing Company will in particular take over debts as own debts and all payment obligations of the Absorbed Company. The rights and claims comprised in the assets of the Absorbed Company shall be transferred to the Absorbing Company with all securities, either in rem or personal, attached thereto.

5) The Absorbing Company shall from the Effective Date carry out all agreements and obligations of whatever kind of the Absorbed Company such as these agreements and obligations exist on the Effective Date (as defined above) and in particular carry out all agreements existing, if any, with the creditors of the Absorbed Company and shall be subrogated to all rights and obligations from such agreements.

6) The shareholders of the Merging Companies have, within one month from the publication of this merger project in the Mémorial C, Recueil des Sociétés et Associations, access at the registered offices of the Merging Companies to all documents listed in article 267 paragraph (1) a), b), c) and e) if applicable, of the Law and may obtain copies thereof, free of charge.

7) The amount of the net assets transferred by the Absorbed Company to the Absorbing Company is valuated at its fair market value, estimated by the parties at the day of the merger project at an amount of one hundred seventy-eight million six hundred fifteen thousand eight hundred eighteen United States dollars (USD 178,615,818).

8) In consideration for the transfer by the Absorbed Company of all its assets to the Absorbing Company, the Absorbing Company shall allocate on the Effective Date to the sole shareholder of the Absorbed Company, Open Text U.L.C., an unlimited liability company incorporated and organized under the laws of the State of Nova Scotia, Canada, having its

registered office at Suite 900, 1959 Upper Water Street, Halifax, NS, Canada, B3J 2X2, registered with the Registry of Joint Stock Companies of Nova Scotia under registry identification number 3245809, holding twenty thousand (20,000) shares representing 100% of the share capital of the Absorbed Company, a total of twenty-seven million eight hundred ninety-seven thousand three hundred twenty-six (27,897,326) ordinary shares without par value, a total of twenty-two million nine hundred fifty-nine thousand one hundred forty-two (22,959,142) class B non-voting mandatory redeemable preferred shares without par value and a total of fifteen million (15,000,000) class C non-voting mandatory redeemable preferred shares without par value in the Absorbing Company and register such new ordinary shares, class B non-voting mandatory redeemable preferred shares and class C non-voting mandatory redeemable preferred shares in the share register of the Absorbing Company. The twenty thousand (20,000) shares owned by Open Text U.L.C. in the Absorbed Company are evaluated at a price of one hundred seventy-eight million six hundred fifteen thousand eight hundred eighteen United States dollars (USD 178,615,818). Out of such price, seventy million one hundred sixty-eight thousand six hundred one United States dollars (USD 70,168,601) are contributed to the share capital of the Absorbing Company in exchange for twenty-seven million eight hundred ninety-seven thousand three hundred twenty-six (27,897,326) ordinary shares without a par value having a fair market value of four million eight hundred forty-one thousand five hundred nineteen United States dollars (USD 4,841,519), twenty-two million nine hundred fifty-nine thousand one hundred forty-two (22,959,142) class B nonvoting mandatory redeemable preferred shares without par value having a fair market value of fifty million three hundred twenty-seven eighty-two United States dollars (USD 50,327,082) and fifteen million (15,000,000) class C nonvoting mandatory redeemable preferred shares without par value having a fair market value of fifteen million United States dollars (USD 15,000,000) in the Absorbing Company and one hundred eight million four hundred forty-seven thousand two hundred seventeen United States dollars (USD 108,447,217), representing one hundred six million two hundred fifteen thousand three hundred sixty-six United States dollars (USD 106,215,366) allocated to the MRP B Shares Premium Account attached and two million two hundred thirty-one thousand eight hundred fifty United States dollars (USD 2,231,850) allocated to the MRP C Shares Premium Account, are contributed to the share premium reserves of Absorbing Company. The twenty-seven million eight hundred ninety-seven thousand three hundred twenty-six (27,897,326) ordinary shares, twenty-two million nine hundred fifty-nine thousand one hundred forty-two (22,959,142) class B non-voting mandatory redeemable preferred shares and the fifteen million (15,000,000) class C non-voting mandatory redeemable preferred shares in the Absorbing Company rank pari passu with all other shares of the same class issued by the Absorbing Company and entitle its holder as of the Effective Date to dividend payments.

9) The share capital of the Absorbing Company will be increased by an amount of seventy million one hundred sixty-eight thousand six hundred one United States dollars (USD 70,168,601), in order to increase it from its current amount of one billion one hundred and eleven million two hundred fifty-seven thousand seven hundred and fourteen United States dollars (USD 1,111,257,714), represented by five hundred eighty-six million five hundred eighty-four thousand seven hundred and ninety-six (586,584,796) ordinary shares without par value, all in registered form, fully subscribed and fully paid-up, twenty-five million (25,000,000) non-voting mandatory redeemable preferred A shares without par value, all in registered form, fully subscribed and fully paid-up and four hundred ninety-nine million six hundred seventy-two thousand and nine hundred eighteen (499,672,918) non-voting mandatory redeemable preferred B shares without par value, all in registered form, fully subscribed and fully paid-up to one billion one hundred eighty-one million four hundred twenty-six thousand three hundred fifteen United States dollars (USD 1,181,426,315), represented by six hundred fourteen million four hundred eighty-two thousand one hundred twenty-two (614,482,122) ordinary shares without par value and twenty-five million (25,000,000) non-voting mandatory redeemable preferred A shares without par value, all in registered form, fully subscribed and fully paid-up and five hundred twenty-two million six hundred thirty-two thousand sixty (522,632,060) non-voting mandatory redeemable preferred B shares without par value, fifteen million (15,000,000) class C non-voting mandatory redeemable preferred shares without par value, all in registered form, fully subscribed and fully paid-up through the issue of twenty-seven million eight hundred ninety-seven thousand three hundred twenty-six (27,897,326) ordinary shares without par value, twenty-two million nine hundred fifty-nine thousand one hundred forty-two (22,959,142) class B non-voting mandatory redeemable preferred shares without par value and fifteen million (15,000,000) class C non-voting mandatory redeemable preferred shares without an indication of the par value, while an amount of one hundred eight million four hundred forty-seven thousand two hundred seventeen United States dollars (USD 108,447,217), representing one hundred six million two hundred fifteen thousand three hundred sixty-six United States dollars (USD 106,215,366) allocated to the MRP B Shares Premium Account attached and two million two hundred thirty-one thousand eight hundred fifty United States dollars (USD 2,231,850) allocated to the MRP C Shares Premium Account, will be allocated to the merger/share premium.

10) No special rights or advantages have been granted to the managers/directors of the Merging Companies.

11) The mandate of the managers of the Absorbed Company will come to an end and full discharge is granted to the managers of the Absorbed Company for the exercise of their mandates.

12) The Absorbing Company shall itself carry out all formalities, including such announcements as are prescribed by law, which are necessary or useful to carry into effect the merger and the transfer and assignment of the assets and liabilities of the Absorbed Company to the Absorbing Company. Insofar as required by law or deemed necessary or useful, appropriate transfer instruments shall be executed by the Merging Companies to effect the transfer of the assets and liabilities transferred by the Absorbed Company to the Absorbing Company.

13) The expenses, costs, fees and charges resulting from the merger shall be borne by the Absorbing Company.

14) The books and records of the Absorbed Company will be held at the registered office of the Absorbing Company for the period legally prescribed.

15) As a result of the merger, the Absorbed Company shall cease to exist and all its issued shares shall be cancelled.

This Merger Project is worded in English followed by a French version. In case of divergences between the English and the French text, the English version will be prevailing.

Suit la traduction en langue française du texte qui précède:

L'an deux mille onze, le 22 jour du mois de Décembre.

Le conseil d'administration de Open Text S.A., une société anonyme, régie par les lois de Luxembourg, ayant son siège social au 26 boulevard Royal, L-2449 Luxembourg, immatriculée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B. 154208, en qualité de société absorbante (ci-après dénommée «Open Text» ou la «Société Absorbante»),

et

le conseil d'administration de Metastorm (Luxembourg) S.à r.l., une société à responsabilité limitée, régie par les lois de Luxembourg, ayant son siège social au 26 boulevard Royal, L-2449 Luxembourg et immatriculée auprès du Registre de Commerce et des Sociétés de Luxembourg sous le numéro B. 162365, en tant que société absorbée (ci-après dénommée «Metastorm» ou la «Société Absorbée»).

La Société Absorbante et la Société Absorbée sont ci-après dénommées collectivement les «Sociétés Fusionnantes»),

ayant, en ce qui concerne Open Text par une décision de son conseil d'administration en date du 22 Décembre 2011, et en ce qui concerne Metastorm par une décision de son conseil de gérance en date du 22 Décembre 2011, décidé de soumettre à l'approbation des actionnaires de Open Text et Metastorm respectivement, ce qui suit:

PROJET DE FUSION

1) La dissolution et l'annulation des actions de la Société Absorbée deviendront effectives à la date de publication du procès verbal de l'assemblée générale des associés de la Société Absorbée et de la Société Absorbante approuvant le présent projet de fusion, au Mémorial C, Recueil des Sociétés et Associations (la «Date de Réalisation»), et emportera simultanément les effets prévus à l'article 274 de la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la «Loi»).

2) La Société Absorbante propose d'absorber la Société Absorbée au travers de la réalisation du transfert de l'ensemble de l'actif et du passif de la Société Absorbée au bénéfice de la Société Absorbante, en application des dispositions des articles 257 et suivants de la Loi.

3) A compter de la date de tranfert de Metastorm Delaware Inc. (renommée Metastorm (Luxembourg) S.à r.l., s'agissant de la Société Absorbée) à Luxembourg conformément à l'acte de transfert date du 1 juillet 2011, l'ensemble des opérations ainsi que des transactions réalisées par la Société Absorbée sont considérées, d'un point de vue comptable, comme ayant été accomplies au nom et pour le compte de la Société Absorbante.

4) A compter de la Date de Réalisation, l'ensemble des droits et obligations de la Société Absorbée à l'égard des tiers seront repris à son compte par la Société Absorbante, en ce compris tous contrats de travail. La Société Absorbante reprendra notamment à son compte les dettes, qu'elle considèrera dès lors comme siennes, ainsi que toutes obligations de paiement de la Société Absorbée. Les droits et créances compris dans l'actif de la Société Absorbée seront transférés à la Société Absorbante, accompagnés de l'ensemble des sûretés réelles et/ou personnelles y attachées.

5) La Société Absorbante exécutera à compter de la Date de Réalisation l'ensemble des contrats et obligations de toutes natures de la Société Absorbée, tels que ces-dits contrats et obligations existent à la Date de Réalisation (telle que définie ci-dessus), et exécutera notamment l'ensemble des contrats existant, le cas échéant, à l'égard des créanciers de la Société Absorbée, et sera subrogée dans l'ensemble des droits et obligations naissant de ces contrats.

6) Les actionnaires des Sociétés Fusionnantes se voient reconnaître le droit, durant une période de un mois courant à compter de la date de publication du présent projet de fusion au Mémorial C, Recueil des Sociétés et Associations, de consulter aux sièges sociaux des Sociétés Fusionnantes l'ensemble des documents visés à l'article 267 al. (1) a), b), c) et e) le cas échéant, de la Loi et d'en obtenir gratuitement copie.

7) Les actifs nets apportés par la Société Absorbée au bénéfice de la Société Absorbante sont évalués à leur juste valeur marchande, telle qu'estimée par les parties à la date de signature du présent projet de fusion, soit un montant de cent soixante-dix-huit millions six cent quinze mille huit cent dix-huit dollars des Etats-Unis (USD 178.615.818).

8) En contrepartie du transfert réalisé par la Société Absorbée de l'ensemble de ses actifs au bénéfice de la Société Absorbante, la Société Absorbante attribuera à la Date de Réalisation à l'actionnaire unique de la Société Absorbée, s'agissant de la Open Text U.L.C., une unlimited liability company, constituée et régie par les lois de la Province de Nouvelle-Ecosse, Canada, ayant son siège social Suite 900, 1959 Upper Water Street, Halifax, NS, Canada, B3J 2X2, enregistrée auprès du Registry of Joint Stock Companies of Nova Scotia, Canada sous le numéro d'identification 3245809, détenant actuellement vingt mille (20.000) parts sociales représentant 100% du capital social de la Société Absorbée, vingt-sept millions huit cent quatre-vingt-dix-sept mille trois cent vingt-six (27.897.326) d'actions ordinaires sans valeur nominale, vingt-deux millions neuf cent cinquante-neuf mille cent quarante-deux (22.959.142) d'actions préférentielles de

catégorie B obligatoirement rachetables sans valeur nominale et quinze millions (15.000.000) d'actions préférentielles de catégorie C obligatoirement rachetables sans valeur nominale de la Société Absorbante, et d'inscrire ces nouvelles actions ordinaires, actions préférentielles de catégorie B obligatoirement rachetables, et actions préférentielles de catégorie C obligatoirement rachetables dans le registre d'actions de la Société Absorbante. Les vingt mille (20.000) parts sociales détenues par Open Text U.L.C, au sein de la Société Absorbée sont évaluées à une valeur de cent soixante-dix-huit millions six cent quinze mille huit cent dix-huit dollars des Etats-Unis (USD 178.615.818). De ce montant, soixante-dix millions cent soixante-huit mille six cent un dollars des Etats-Unis (USD 70.168.601) sont contribués au capital social de la Société Absorbante en échange de vingt-sept millions huit cent quatre-vingt-dix-sept mille trois cent vingt-six (27.897.326) d'actions ordinaires sans valeur nominale ayant une juste valeur de marché de quatre millions huit cent quarante-un mil[e cinq cent dix-neuf dollars des Etats-Unis (USD 4.841.519), vingt-deux millions neuf cent cinquante-neuf mille cent quarante-deux (22.959.142) d'actions préférentielles de catégorie B obligatoirement rachetables sans valeur nominale ayant une juste valeur de marché de cinquante millions trois cent vingt-sept mille quatre-vingt-deux dollars des Etats-Unis (USD 50.327.082) et quinze millions (15.000.000) d'actions préférentielles de catégorie C obligatoirement rachetables sans valeur nominative ayant une juste valeur de marché de quinze millions de dollars des Etats-Unis (USD 15.000.000) de la Société Absorbante et cent huit millions quatre cent quarante-sept mille deux cent dix-sept dollars des Etats-Unis (USD 108.447.217), représentant cent six millions deux cent quinze mille trois cent soixante-six dollars des Etats-Unis (USD 106.215.366) alloués au Compte Prime d'Emission des Actions POR B et deux millions deux cent trente et un mille huit cent cinquante dollars des Etats-Unis (USD 2.231.850) alloués au Compte Prime d'Emission des Actions POR C, sont contribués aux comptes prime d'émission de la Société Absorbante. Les vingt-sept millions huit cent quatre-vingt-dix-sept mille trois cent vingt-six (27.897.326) actions ordinaires, les vingt-deux millions neuf cent cinquante-neuf mille cent quarante-deux (22.959.142) actions préférentielles de catégorie B obligatoirement rachetables sans valeur nominale, et les quinze millions (15.000.000) actions préférentielles de catégorie C obligatoirement rachetables sans valeur nominale de la Société Absorbante confèrent des droits sociaux et financiers identiques à ceux conférés par l'ensemble des autres actions ordinaires émises par la Société Absorbante, et ouvrent notamment droit, au bénéfice de leurs titulaires à compter de la Date de Réalisation, au paiement de dividendes.

9) Le capital social de la Société Absorbante sera augmenté d'un montant de soixante-dix millions cent soixante-huit mille six cent un dollars des Etats-Unis (USD 70.168.601), à l'effet de porter celui-ci de son montant actuel de onze millions deux cent cinquante-sept mille sept cent quatorze dollars des Etats-Unis (USD 1.111.257.714) représenté par cinq cent quatre-vingt-six millions cinq cent quatre-vingt-quatre mille sept cent quatre-vingt-seize (586.584.796) actions ordinaires sous forme nominative, sans valeur nominale, toutes souscrites et entièrement libérées, vingt-cinq millions (25.000.000) d'actions préférentielles de catégorie A obligatoirement rachetables et sans droit de vote sous forme nominative, sans valeur nominale, toutes souscrites et entièrement libérées et quatre cent quatre-vingt-dix-neuf millions six cent soixante-douze mille neuf cent dix-huit (499.672.918) d'actions préférentielles de catégorie B obligatoirement rachetables et sans droit de vote sous forme nominative, sans valeur nominale, toutes souscrites et entièrement libérées, à un montant deun milliard cent quatre-vingt-un millions quatre cent vingt-six mille trois cent quinze dollars des Etats-Unis (USD 1.181.426.315), représenté par six cent quatorze millions quatre cent quatre-vingt-deux mille cent vingt-deux (614.482.122) actions ordinaires sous forme nominative, sans valeur nominale, vingt-cinq million (25.000.000) actions préférentielles de catégorie A obligatoirement rachetables et sans droit de vote sous forme nominative, sans valeur nominale, toutes souscrites et entièrement libérées, cinq cent vingt-deux millions six cent trente-deux mille soixante (522.632.060) actions préférentielles de catégorie B obligatoirement rachetables et sans droit de vote sous forme nominative, sans valeur nominale, toutes souscrites et entièrement libérées, et quinze millions (15.000.000) actions préférentielles de catégorie C obligatoirement rachetables et sans droit de vote sous forme nominative, sans valeur nominale, toutes souscrites et entièrement libérées, au travers de l'émission de vingt-sept millions huit cent quatre-vingt-dix-sept mille trois cent vingt-six (27.897.326) d'actions ordinaires sans valeur nominale, vingt-deux millions neuf cent cinquante-neuf mille cent quarante-deux (22.959.142) d'actions préférentielles de catégorie B obligatoirement rachetables sans valeur nominale et quinze millions (15.000.000) d'actions préférentielles de catégorie C obligatoirement rachetables sans indication de valeur nominale, tandis qu'un montant de cent huit millions quatre cent quarante-sept mille deux cent dix-sept dollars des Etats-Unis (USD 108.447.217), représentant cent six millions deux cent quinze mille trois cent soixante-six dollars des Etats-Unis (USD 106.215.366) alloués au Compte Prime d'Emission des Actions POR B et deux millions deux cent trente et un mille huit cent cinquante dollars des Etats-Unis (USD 2.231.850) alloués au Compte Prime d'Emission des Actions POR C, sera affecté à la prime de fusion/émission.

10) Aucuns droits spécifiques n'ont été constitués au bénéfice des administrateurs des Sociétés Fusionnantes.

11) Il sera mis un terme aux mandats des gérants de la Société Absorbée, et une décharge intégrale leur sera accordée s'agissant des actes entrepris dans le cadre de l'exercice de leur mandat de gérant de la Société Absorbée.

12) La Société Absorbée réalisera elle-même l'ensemble des formalités requises, en ce compris toute publication prescrites par la loi, qui seront nécessaires ou utiles à l'effet de la fusion ainsi qu'au transfert de l'ensemble de l'actif ainsi que du passif de la Société Absorbée au bénéfice de la Société Absorbante. Dans la mesure où ceci serait prescrit par la loi, ou bien réputé nécessaire ou encore utile, les actes de transfert appropriés devront être conclus par les Sociétés Fusionnantes, à l'effet de permettre la réalisation du transfert de l'ensemble de l'actif et du passif de la Société Absorbée au bénéfice de la Société Absorbante.

13) Les dépenses, coûts, frais et charges résultant de la fusion seront portés à la charge de la Société Absorbante.

14) Les documents et registres sociaux de la Société Absorbée seront conservés au siège social de la Société Absorbante pour la durée de la période prescrite par la loi.

15) En conséquence de la fusion, la Société Absorbée cessera d'exister de plein droit et les parts sociales émises par cette dernière seront annulées.

Le présent Projet de Fusion est rédigé en langue anglaise suivi d'une version française. En cas de divergences entre le texte français et le texte anglais, ce dernier fera foi.

Signed on 22 December 2011.

The board of directors of Open Text S.A. / The board of managers of Metastorm (Luxembourg) S.à r.l.

Référence de publication: 2011179942/246.

(110209583) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 décembre 2011.

IPConcept Fund Management S.A., Société Anonyme.

Siège social: L-1445 Strassen, 4, rue Thomas Edison.

R.C.S. Luxembourg B 82.183.

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Mitteilung an die Anleger der Teilfonds

STABILITAS - SOFT COMMODITIES

(ISIN: LU0278436117; LU0278435739)

(WKN: A0LFPD; A0LFPF)

und

STABILITAS - URAN+ENERGIE

(ISIN: LU0278436620; LU0278437511)

(WKN: A0LFPE; A0LFPC)

Hiermit werden die Anleger des STABILITAS - SOFT COMMODITIES und STABILITAS - URAN+ENERGIE ("Teilfonds") darüber informiert, dass die Verwaltungsgesellschaft in Übereinstimmung mit Artikel 16 des Verwaltungsreglements beschlossen hat, die Teilfonds zum 31. Dezember 2011 in Liquidation zu versetzen.

Die Netto-Liquidationserlöse deren Empfänger nicht erreicht werden, werden von der Depotbank nach Abschluss des Liquidationsverfahrens für Rechnung der Anleger bei der Caisse de Consignation hinterlegt, wo diese Beträge verfallen, wenn sie nicht innerhalb der gesetzlichen Frist angefordert werden.

Luxemburg, im Dezember 2011. IPConcept Fund Management S.A.

Référence de publication: 2011181122/755/21.

Madrague General Partners (Lux) S.à r.l., Société à responsabilité limitée.

Siège social: L-2346 Luxembourg, 20, rue de la Poste.

R.C.S. Luxembourg B 165.558.

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STATUTES

In the year two thousand and eleven, on the sixteenth day of December.

Before the undersigned Maître Henri HELLINCKX, notary residing in Luxembourg.

There appeared:

Mr. Lars Frånstedt, born on 6 March 1966, in Stockholm, Sweden, residing professionally at Arsenalsgatan 8C, 103 32 Stockholm, Sweden.

here represented by Mrs. Viviane de Moreau d'Andoy, residing professionally in Luxembourg, by virtue of a proxy given.

The said proxy, initialled "ne varietur" by the appearing party and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

Such appearing party, acting in its hereabove stated capacity, has required the officiating notary to enact the deed of incorporation of a private limited company (société à responsabilité limitée) which it declared be organized and the articles of incorporation of which shall be as follows:

A. Purpose - Duration - Name - Registered office

Art. 1. There is hereby established a private limited company (société à responsabilité limitée) (hereinafter the "Company") which shall be governed by the law of 10 August 1915 on commercial companies, as amended (the "Law"), as well as by the present articles of incorporation.

Art. 2. The purpose of the Company is to acquire and hold participations in Madrague Capital S.C.A. SICAV-SIF, a fonds d'investissement spécialisé organised as a société en commandite par actions, to be incorporated under the laws of the Grand-Duchy of Luxembourg (the "Fund"), and to act as its general partner and shareholder with unlimited liability.

The Company may carry out any commercial, industrial or financial activities which it may deem useful in accomplishment of these purposes.

Art. 3. The Company is incorporated for an indefinite period of time.

Art. 4. The Company will assume the name of "Madrague General Partners (Lux) S.à r.l.".

Art. 5. The registered office of the Company is established in Luxembourg-City. It may be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of a general meeting of its partners. Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad.

B. Share capital - Shares

Art. 6. The Company's share capital is set at thirteen thousand Euro (EUR 13,000.-) represented by thirteen thousand (13,000) shares with a par value of one Euro (EUR 1.-) each.

Each share is entitled to one vote at ordinary and extraordinary general meetings.

Art. 7. The share capital may be modified at any time by approval of a majority of partners representing at least three quarters of the share capital.

Art. 8. The Company will recognize only one holder per share. The joint co-owners shall appoint a single representative who shall represent them towards the Company.

Art. 9. The Company's shares are freely transferable among partners.

Any inter vivos transfer to a new partner is subject to the approval of such transfer given by the other partners in a general meeting, at a majority of three quarters of the share capital.

In the event of death, the shares of the deceased partner may only be transferred to new partners subject to the approval of such transfer given by the other partners in a general meeting, at a majority of three quarters of the shares held by the surviving partners. Such approval is, however, not required in case the shares are transferred either to parents, descendants or the surviving spouse.

Art. 10. The death, suspension of civil rights, bankruptcy or insolvency of one of the partners will not cause the dissolution of the Company.

Art. 11. Neither creditors, nor assigns, nor heirs may for any reason affix seals on assets or documents of the Company.

C. Management

Art. 12. The Company is managed by a board of managers composed of managers of category A and managers of category B. None of the managers of the Company needs to be partners.

The managers are appointed by the sole partner or by the general meeting of partners, fixing the term of their office. They may be dismissed freely at any time by the sole partner or by the general meeting of partners.

The board of managers may take any actions necessary or useful to realise the corporate object in accordance with the rules of quorum and majority set forth in Article 13.

In dealing with third parties and in legal proceedings, the board of managers has extensive powers to act in the name of the Company in all circumstances and to authorise all acts and operations consistent with the Company's purpose.

Vis-à-vis third party and in legal proceedings, the Company will be bound in all circumstances by the joint signature of any two managers.

Art. 13. The board of managers shall choose from among its members a chairman, and may choose from among its members a vice-chairman. It may also choose a secretary, who need not be a manager, who shall be responsible for keeping the minutes of the meetings of the board of managers.

The board of managers shall meet upon call by the chairman, or two managers, at the place indicated in the notice of meeting. The chairman shall preside over all meetings of the board of managers, but in his absence, the board of managers may appoint another manager as chairman pro tempore by vote of the majority present at any such meeting.

Written notice of any meeting of the board of managers must be given to the managers at least five days in advance of the date foreseen for the meeting, except in case of emergency, in which case the nature and the motives of the emergency shall be mentioned in the notice. This notice may be omitted in case of assent of each manager in writing, by cable, telegram, electronic mail, telex or facsimile, or any other similar means of communication. A special convocation will not be required for a board meeting to be held at a time and location determined in a prior resolution adopted by the board of managers.

Any manager may act at any meeting of the board of managers by appointing in writing or by cable, telegram, electronic mail, telex or facsimile another manager as his proxy. A manager may represent more than one of his colleagues.

Any manager may participate in any meeting of the board of managers by conference-call, videoconference or by other similar means of communication allowing all the persons taking part in the meeting to hear one another. The participation in a meeting by these means is equivalent to a participation in person at such meeting.

The board of managers can deliberate or act validly only if at least a manager of category A and a manager of category B are present or represented at a meeting of the board of managers. Decisions shall be taken by a majority of votes of the managers present or represented at such meeting.

The board of managers may, unanimously, pass resolutions by circular means when expressing its approval in writing, by cable, telegram, electronic mail, telex or facsimile, or any other similar means of communication, to be confirmed in writing. The entirety will form the minutes giving evidence of the resolution.

Art. 14. The minutes of any meeting of the board of managers shall be signed by any manager of category A together with any manager of category B. Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by any manager of category A together with any manager of category B or by any person duly appointed to that effect by the board of managers.

Art. 15. The death or resignation of a manager, for any reason whatsoever, shall not cause the dissolution of the Company.

Art. 16. The managers do not assume, by reason of their position, any personal liability in relation to commitments regularly made by them in the name of the Company. They are authorised agents only and are therefore merely responsible for the execution of their mandate.

D. Decisions of the sole partner - Collective decisions of the partners

Art. 17. Each partner may participate in collective decisions irrespective of the number of shares which he owns. Each partner is entitled to as many votes as he holds or represents shares.

Art. 18. The partners can deliberate or act validly only if they are all present or represented at a meeting of the partners. If this quorum is not reached at a duly convened meeting of the partners, the first meeting will be adjourned and an additional meeting of the partners shall be convened by giving at least ten (10) Luxembourg business days prior notice to the partners meeting. The second meeting of partners may deliberate and act validly without quorum.

Save a higher majority is provided herein, collective decisions are only validly taken in so far as they are adopted by partners owning more than half of the share capital.

The partners may not change the nationality of the Company otherwise than by unanimous consent. Any other amendment of the articles of incorporation requires the approval of a majority of partners representing three quarters of the share capital at least.

Art. 19. In the case of a sole partner, such partner exercises the powers granted to the general meeting of partners under the provisions of section XII of the Law.

E. Financial year - Annual accounts - Distribution of profits

Art. 20. The Company's year commences on the first of January and ends on the thirty first of December of the same year.

Art. 21. Each year on thirty first of December, the accounts are closed and the managers prepare an inventory including an indication of the value of the Company's assets and liabilities. Each partner may inspect the above inventory and balance sheet at the Company's registered office.

Art. 22. Five per cent (5%) of the net profit is set aside for the establishment of a statutory reserve, until such reserve amounts to ten per cent (10%) of the share capital. The balance may be freely used by the partners.

Art. 23. The Company may distribute interim dividends.

F. Dissolution - Liquidation

Art. 24. In the event of a dissolution of the Company, the Company shall be liquidated by one or more liquidators, who need not be partners, and who are appointed by the general meeting of partners which will determine their powers and fees. Unless otherwise provided, the liquidators shall have the most extensive powers for the realisation of the assets and payment of the liabilities of the Company.

The surplus resulting from the realisation of the assets and the payment of the liabilities shall be distributed among the partners in proportion to the shares of the Company held by them.

Art. 25. All matters not governed by these articles of incorporation shall be determined in accordance with the Law.

G. Subscription and Payment

All the shares have been subscribed by Lars Frånstedt above mentioned.

The shares so subscribed have been fully paid up in cash so that the amount of thirteen thousand Euro (EUR 13,000.-) is as of now available to the Company, as it has been justified to the undersigned notary.

Transitional disposition

The first financial year shall begin on the date of incorporation of the Company and shall terminate on 31 December 2012.

Expenses

The expenses, costs, remunerations or charges in any form whatsoever which shall be borne by the Company as a result of its incorporation are estimated at approximately EUR 1,200..

Decisions of the sole partner

The above named person, representing the entire subscribed capital, has immediately passed the following resolutions:

1. The registered office of the Company is set at Carré Bonn, 20, rue de la Poste, L-2346 Luxembourg, Grand Duchy of Luxembourg.

2. Are appointed as managers of the Company for an indefinite period:

- Mr. Justin Egan, born in Baile Atha Cliath/Dublin, Ireland, on 8 September 1967, residing professionally at 25B, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, Managing Director at Carne Global Financial Services Luxembourg s.à r.l., as manager of category A of the Company;

- Mr. Lars Mattias Sjödin, born in Stockholm, Sweden, on 16 November 1969, residing professionally at 8C, Arsenalsgatan, 103 32 Stockholm, Sweden, Portfolio Manager and Head Research at Active Portfolio Management, Investor AB, as manager of category B of the Company;

- Mr Benoni Dufour, born in Oostende, Belgium, on 11 July 1957, residing professionally at 15, Op der Sank, L-5713 Aspelt, Grand Duchy of Luxembourg, independent director, as manager of category A of the Company.

Whereof the present notary deed was drawn up in Luxembourg, on the day named at the beginning of this document.

The undersigned notary who understands and speaks English, states herewith that on request of the above appearing party, the present deed is worded in English followed by a French translation; on the request of the same appearing party and in case of divergence between the English and the French text, the English version will prevail.

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

Suit la traduction en français du texte qui précède:

L'an deux mille onze, le seize décembre.

Par-devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A comparu:

Lars Frånstedt, né le 6 mars 1966, à Stockholm, Suède, résidant professionnellement à Arsenalsgatan 8C, 103 32 Stockholm, Suède.

ici représentée par Madame Viviane de Moreau d'Andoy, demeurant professionnellement à Luxembourg, en vertu d'une procuration sous seing privé lui délivrée.

Laquelle procuration, signée «ne varietur» par la partie comparante et par le notaire soussigné restera annexée au présent acte pour être soumise en même temps à l'enregistrement auprès des autorités compétentes.

Laquelle partie comparante, représentée comme dit ci-avant, a requis le notaire instrumentant de dresser acte d'une société à responsabilité limitée qu'elle déclare constituer et dont elle a arrêté les statuts comme suit:

A. Objet - Durée - Dénomination - Siège

Art. 1 er . Il est formé par les présentes une société à responsabilité limitée (ci-après la «Société») qui sera régie par la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée (la «Loi»), ainsi que par les présents statuts.

Art. 2. La Société a pour objet d'acquérir et de détenir des participations dans Madrague Capital S.C.A. SICAV-SIF, un fonds d'investissement spécialisé organisé en société en commandite par actions, qui sera constitué sous l'empire des lois du Grand-duché de Luxembourg (le «Fonds»), et d'agir comme son gérant et actionnaire commandité.

La Société pourra exercer toutes activités de nature commerciale, industrielle ou financière estimées utiles pour l'accomplissement de ses objets.

Art. 3. La Société est constituée pour une durée illimitée.

Art. 4. La Société prend la dénomination de «Madrague General Partners (Lux) S.à r.l.».

Art. 5. Le siège social est établi à Luxembourg-Ville. Il peut être transféré en toute autre localité du Grand-duché de Luxembourg en vertu d'une décision de l'assemblée générale des associés. La Société peut ouvrir des agences ou succursales dans toutes autres localités du pays ou dans tous autres pays.

B. Capital social - Parts sociales

Art. 6. Le capital social de la Société est fixé à la somme de treize mille Euros (EUR 13.000,-) représenté par treize mille (13.000) parts sociales d'une valeur nominale d'un Euro (EUR 1,-) chacune.

Chaque part sociale donne droit à une voix dans les délibérations des assemblées générales ordinaires et extraordinaires.

Art. 7. Le capital social pourra, à tout moment, être modifié moyennant accord de la majorité des associés représentant au moins les trois quarts du capital social.

Art. 8. Les parts sociales sont indivisibles à l'égard de la Société qui ne reconnaît qu'un seul propriétaire pour chacune d'elles. Les copropriétaires indivis de parts sociales sont tenus de se faire représenter auprès de la Société par une seule et même personne.

Art. 9. Les parts sociales sont librement cessibles entre associés.

Les parts sociales ne peuvent être cédées entre vifs à des non-associés qu'avec l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social.

En cas de décès d'un associé, les parts sociales de ce dernier ne peuvent être transmises à des non-associés que moyennant l'agrément, donné en assemblée générale, des associés représentant les trois quarts des parts détenues par les associés survivants. Dans ce dernier cas cependant, le consentement n'est pas requis lorsque les parts sont transmises, soit à des ascendants ou descendants, soit au conjoint survivant.

Art. 10. Le décès, l'interdiction, la faillite ou la déconfiture de l'un des associés ne met pas fin à la Société.

Art. 11. Les créanciers, ayants droit ou héritiers ne pourront, pour quelque motif que ce soit, apposer des scellés sur les biens et documents de la Société.

C. Gérance

Art. 12. La Société est gérée par un conseil de gérance composé de gérants de catégorie A et de gérants de catégorie B. Aucun des gérants n'a besoin d'être associés.

Les gérants sont nommés par l'associé unique ou, le cas échéant, par l'assemblée générale des associés fixant la durée de leur mandat. Ils sont librement et à tout moment révocables par l'associé unique ou, selon le cas, par l'assemblée générale des associés.

Le conseil de gérance peut accomplir tous les actes nécessaires ou utiles à l'accomplissement de l'objet social conformément aux règles de quorum et de majorité décrites à l'article 13.

Vis-à-vis des tiers ainsi qu'en justice, le conseil de gérance a les pouvoirs les plus étendus pour agir au nom de la Société en toutes circonstances et pour faire autoriser tous les actes et opérations relatifs à son objet.

Vis-à-vis des tiers et en justice, la Société est engagée en toutes circonstances, par la signature conjointe de deux gérants.

Art. 13. Le conseil de gérance choisira parmi ses membres un président et pourra choisir parmi ses membres un vice-président. Il pourra également choisir un secrétaire, qui n'a pas besoin d'être gérant, et qui sera en charge de la tenue des procès-verbaux des réunions du conseil de gérance.

Le conseil de gérance se réunira sur convocation du président ou de deux gérants au lieu indiqué dans l'avis de convocation. Le président présidera toutes les réunions du conseil de gérance; en son absence le conseil de gérance pourra désigner à la majorité des personnes présentes à cette réunion un autre gérant pour assumer la présidence pro tempore de ces réunions.

Avis écrit de toute réunion du conseil de gérance sera donné à tous les gérants au moins cinq jours avant la date prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation. Il pourra être passé outre à cette convocation à la suite de l'assentiment de chaque gérant par écrit ou par câble, télégramme, télex, télécopieur ou tout autre moyen de communication similaire. Une convocation spéciale ne sera pas requise pour une réunion du conseil de gérance se tenant à une heure et un endroit déterminés dans une résolution préalablement adoptée par le conseil de gérance.

Tout gérant pourra se faire représenter à toute réunion du conseil de gérance en désignant par écrit ou par câble, télégramme, télex ou télécopie un autre gérant comme son mandataire. Un gérant peut représenter plusieurs de ses collègues.

Tout gérant peut participer à une réunion du conseil de gérance par conférence téléphonique, par vidéoconférence ou par d'autres moyens de communication similaires où toutes les personnes prenant part à cette réunion peuvent s'entendre les unes les autres. La participation à une réunion par ces moyens équivaut à une présence en personne à une telle réunion.

Le conseil de gérance ne pourra délibérer ou agir valablement que si au moins un gérant de la catégorie A et un gérant de la catégorie B sont est présents ou représentés à la réunion du conseil de gérance. Les décisions sont prises à la majorité des voix des gérants présents ou représentés à cette réunion.

Le conseil de gérance pourra, à l'unanimité, prendre des résolutions par voie circulaire en exprimant son approbation au moyen d'un ou de plusieurs écrits ou par câble, télégramme, télex, télécopieur ou tout autre moyen de communication similaire, à confirmer par écrit, le tout ensemble constituant le procès-verbal faisant preuve de la décision intervenue.

Art. 14. Les procès-verbaux de toutes les réunions du conseil de gérance seront signés par un gérant de catégorie A conjointement avec un gérant de catégorie B. Les copies ou extraits des procès-verbaux destinés à servir en justice ou ailleurs seront signés par un gérant de catégorie A conjointement avec un gérant de catégorie B ou par toute personne dûment mandatée à cet effet par le conseil de gérance.

Art. 15. Le décès d'un gérant ou sa démission, pour quelque motif que ce soit, n'entraîne pas la dissolution de la Société.

Art. 16. Les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la Société. Simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

D. Décisions de l'associé unique Décisions collectives des associés

Art. 17. Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartient. Chaque associé a un nombre de voix égal au nombre de parts qu'il possède ou représente.

Art. 18. Les associés ne peuvent délibérer ou agir valablement que s'ils sont tous présents ou représenté à l'assemblée des associés. Si le quorum n'est pas atteint à l'assemblée des associés dûment convoquée, la première assemblée sera ajournée et une nouvelle assemblée sera convoquée par une convocation adressée aux associés et donnée au moins 10 jours ouvrables avant la tenue de l'assemblée. La seconde assemblée des associés.

Sous réserve d'un quorum plus important prévu par les statuts, les décisions collectives ne sont valablement prises que pour autant qu'elles ont été adoptées par des associés représentant plus de la moitié du capital social.

Les associés ne peuvent, si ce n'est à l'unanimité, changer la nationalité de la Société. Toutes autres modifications des statuts sont décidées à la majorité des associés représentant au moins les trois quarts du capital social.

Art. 19. Dans le cas d'un associé unique, celui-ci exercera les pouvoirs dévolus à l'assemblée des associés par les dispositions de la section XII de la Loi.

E. Année sociale - Bilan - Répartition

Art. 20. L'année sociale de la Société commence le premier janvier et se termine le trente un décembre de la même année.

Art. 21. Chaque année, au trente un décembre, les comptes sont arrêtés et le ou les gérant(s) dressent un inventaire comprenant l'indication des valeurs actives et passives de la Société. Tout associé peut prendre communication au siège social de l'inventaire et du bilan.

Art. 22. Sur le bénéfice net, il est prélevé cinq pour cent (5%) pour la constitution d'un fonds de réserve jusqu'à ce que celui-ci atteigne dix pour cent (10%) du capital social. Le solde est à la libre disposition des associés.

Art. 23. La Société peut distribuer des dividendes intérimaires.

F. Dissolution - Liquidation

Art. 24. En cas de dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateur(s), associé(s) ou non, nommé(s) par l'assemblée des associés qui fixera leurs pouvoirs et leurs émoluments. Sauf décision contraire, le ou les liquidateur(s) auront les pouvoirs les plus étendus pour la réalisation de l'actif et le paiement du passif.

L'actif, après déduction du passif, sera partagé entre les associés en proportion des parts sociales détenues dans la Société.

Art. 25. Pour tout ce qui n'est pas réglé par les présents statuts, les associés s'en réfèrent aux dispositions de la Loi.

G. Souscription et Libération

Toutes les parts sociales ont été souscrites par M. Lars Franstedt mentionné ci-dessus.

Les parts souscrites ont été entièrement libérées en numéraire de sorte que la somme de treize mille Euros (EUR 13.000,-) est dès maintenant à la disposition de la Société, ce dont il a été justifié au notaire soussigné.

Disposition transitoire

Le premier exercice social commence à la date de la constitution de la Société et finira le 31 décembre 2012.

Frais

Le montant des frais et dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombe à la Société ou qui est mis à sa charge en raison de sa constitution est évalué environ à EUR 1.200,.

Décisions de l'associé unique

Et aussitôt l'associé unique, représentant l'intégralité du capital social, a pris les résolutions suivantes:

1. Le siège social de la Société est établi à Carré Bonn, 20, rue de la Poste, L-2346 Luxembourg, Grand-Duché de Luxembourg.

2. Sont nommés gérants de la Société pour une durée indéterminée.

- Monsieur Justin Egan, né à Baile Atha Cliath/Dublin, Irlande, le 8 septembre 1967, demeurant professionnellement au 25B, boulevard Royal, L-2449 Luxembourg, Grand-Duché de Luxembourg, Managing Director chez Carne Global Financial Services Luxembourg s.à r.l., en tant que gérant de catégorie A;

- Monsieur Lars Mattias Sjödin, né à Stockholm, Suède, le 16 novembre 1969, demeurant professionnellement au 8C, Arsenalsgatan, 103 32 Stockholm, Suède, Portfolio Manager and Head Research chez Active Portfolio Management, Investor AB, en tant que gérant de catégorie B;

- Monsieur Benoni Dufour, né à Ostende, Belgique, le 11 juillet 1957, demeurant professionnellement au 15, Op der Sank, L-5713 Aspelt, Grand-Duché de Luxembourg, administrateur indépendant, en tant que gérant de catégorie A.

DONT ACTE, passé à Luxembourg, les jour, mois et an qu'en tête des présentes.

Le notaire soussigné qui comprend et parle l'anglais, constate que sur demande de la comparante, le présent acte est rédigé en langue anglaise suivi d'une version française; sur demande de la même comparante et en cas de divergences entre le texte français et le texte anglais, le texte anglais fait foi.

Et après lecture faite et interprétation donnée à la comparante, connue du notaire instrumentaire par ses nom, prénom usuel, état et demeure, la comparante a signé le présent acte avec le notaire.

Signé: V. DE MOREAU D'ANDOY et H. HELLINCKX

Enregistré à Luxembourg A.C., le 19 décembre 2011. Relation: LAC/2011/56675. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): F. SANDT.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 22 décembre 2011.

Référence de publication: 2011177786/309.

(110207273) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 décembre 2011.

Amadeus Benelux, Succursale d'une société de droit étranger.

Adresse de la succursale: L-1471 Luxembourg, 188, route d'Esch.

R.C.S. Luxembourg B 72.838.

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Représentant permanent:

L'adresse privée de Monsieur Stefan MERZ est D-54294 Trier Gratianstrasse 9, (Allemagne).

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

Référence de publication: 2011161483/10.

(110187992) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Firanlux S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 63-65, rue de Merl.

R.C.S. Luxembourg B 76.855.

—

DISSOLUTION

L'an deux mille onze, le dix-huit novembre.

Par-devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg.

A comparu

HANELL INVESTMENTS S.A., immatriculée à Belize sous le numéro 16.012, avec siège social à Belize, Jasmine Court, 35A Regent Street, P.O.Box 1777, Belize City,

ici représentée par Monsieur Philippe Chantereau, demeurant professionnellement à L-2146 Luxembourg, 63-65, rue de Merl, en vertu d'un mandat général donné à Belize City, Belize, le 8 janvier 2001.

Laquelle partie comparante, représentée comme dit ci-avant, a prié le notaire instrumentaire de documenter les déclarations suivantes:

- La société anonyme FIRANLUX S.A., avec siège social à Luxembourg, a été constituée par acte reçu par Maître André SCHWACHTGEN, alors notaire de résidence à Luxembourg, en date du 14 juillet 2000, publié au Mémorial, Recueil des Sociétés et Associations C numéro 862 du 25 novembre 2000;

- La société a actuellement un capital social de CENT QUATRE VINGT DIX MILLE EUROS (190.000,- EUR) représenté par dix-neuf mille (19.000) actions d'une valeur nominale de dix euros (10,- EUR), et intégralement libérées.

- toutes les actions ont été réunies entre les mains d'un seul actionnaire, savoir HANELL INVESTMENTS S.A.,

- L'actionnaire unique déclare procéder à la dissolution de la société FIRANLUX S.A. à la date de ce jour;

- Il a pleine connaissance des statuts de la société et connaît parfaitement la situation financière de la société.

- Il donne décharge pleine et entière aux administrateurs et au commissaire pour leur mandat jusqu'à ce jour.

- Il reprend à sa charge en tant que liquidateur tout l'actif ainsi que le cas échéant l'apurement du passif connu ou inconnu de la société qui devra être terminé avant toute affectation quelconque de l'actif à sa personne en tant qu'actionnaire unique.

Sur base de ces faits, le notaire a constaté la dissolution de la société FIRANLUX S.A.

Les livres et documents comptables de la société FIRANLUX S.A. demeureront conservés pendant cinq ans à L-2146 Luxembourg, 63-65, rue de Merl.

DONT ACTE, fait et passé à Luxembourg, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au mandataire de la partie comparante, il a signé avec Nous, Notaire, le présent acte.

Signé: P. CHANTEREAU et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 22 novembre 2011. Relation: LAC/2011/51763. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): F. SANDT.

- POUR EXPEDITION CONFORME Délivrée à la société sur demande.

Luxembourg, le 24 novembre 2011.

Référence de publication: 2011161613/41.

(110188437) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

International Participation Company (Iparco) S.A., SPF, Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 27.941.

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Extrait des résolutions prises lors de la réunion du conseil d'administration en date du 11 novembre 2011

Le Conseil d'Administration décide de nommer BPH FINANCE S.A., ayant son siège social 3, avenue Pasteur, L-2311 Luxembourg, R.C.S. Luxembourg B – 51.675 au poste de déléguée à la gestion journalière des affaires de la Société.

Pour la Société

Référence de publication: 2011161705/12.

(110188315) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Investway S.A., Société Anonyme.

Siège social: L-9706 Clervaux, 2A/46, route d'Eselborn.

R.C.S. Luxembourg B 159.020.

—

Je soussigné, Michael NEERDAEL administrateur de la société INVESTWAY SA, enregistrée au RCS sous le numéro B 159020, sise au 2A/46 route d'Eselborn à L-9706 Clervaux annonce à Messieurs les actionnaires ma démission de la société INVESTWAY SA en tant qu'administrateur et ce avec effet immédiat

Clervaux, le 06/10/2011.
Michael NEERDAEL
Administrateur

Référence de publication: 2011161707/13.

(110187984) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Brickfinance S.A., Société Anonyme.

Siège social: L-1417 Luxembourg, 6, rue Dicks.

R.C.S. Luxembourg B 136.953.

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EXTRAIT

Il résulte du procès-verbal de l'Assemblée Générale Ordinaire tenue extraordinairement en date du 26 octobre 2011, que:

Est réélu Commissaire aux comptes, jusqu'à l'Assemblée Générale Ordinaire qui se tiendra en l'année 2013:

- La société H.R.T. Révision S.A., avec siège social au 23, Val Fleuri, L-1526 Luxembourg.

Luxembourg, le 22 novembre 2011.
Pour extrait conforme
Signature

Référence de publication: 2011162810/15.

(110188156) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Les Deux Vernay S.A., Société Anonyme.

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

R.C.S. Luxembourg B 163.975.

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Extrait des résolutions prises lors de la réunion du conseil d'administration en date du 11 novembre 2011

Le Conseil d'Administration décide de nommer BPH FINANCE S.A., ayant son siège social 3, avenue Pasteur, L-2311 Luxembourg, R.C.S. Luxembourg B – 51.675 au poste de déléguée à la gestion journalière des affaires de la Société.

Pour la Société

Référence de publication: 2011161750/11.

(110188546) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Lescoban Holding S.à r.l., Société à responsabilité limitée,

(anc. Europa Services Belux S.à r.l.).

Siège social: L-3378 Livange, route de Bettembourg.

R.C.S. Luxembourg B 139.686.

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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.

Référence de publication: 2011161751/9.

(110188623) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Lombard Property S.à r.l., Société à responsabilité limitée unipersonnelle.

R.C.S. Luxembourg B 116.495.

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Par la présente, nous vous informons que le domicile de la Société, situé au 15 rue Edward Steichen, L-2540 Luxembourg, est dénoncé avec effet au 15 novembre 2011.

Le contrat de domiciliation existant entre Vistra (Luxembourg) S.à r.l. et la Société a été résilié à la même date.

Luxembourg, le 21 novembre 2011.
Pour Vistra (Luxembourg) S.à r.l.
Société domiciliataire
Wim Rits / Alan Botfield

Référence de publication: 2011161754/13.

(110188166) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Long Wave S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 3, Boulevard Royal.

R.C.S. Luxembourg B 113.144.

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Extrait rectificatif du dépôt L110177272 du 09/11/2011

Il résulte des décisions prises par l'Assemblée générale extraordinaire des actionnaires tenue en date du 10 novembre 2011 rectifiant l'assemblée générale ordinaire du 25 octobre 2011 que:

- Suite à une erreur matérielle il fallait lire BDO Tax and Accounting et non BDO Compagnie Fiduciaire S.A. en qualité de commissaire aux comptes de la société.

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

Luxembourg, le 25 novembre 2011.

Pour la société

Un mandataire

Référence de publication: 2011161755/16.

(110188151) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Newfield S.A., Société Anonyme.

Siège social: L-1621 Luxembourg, 24, rue des Genêts.

R.C.S. Luxembourg B 37.762.

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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.

Référence de publication: 2011161836/9.

(110187959) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

LBBW Immobilien Luxembourg S.A., Société Anonyme.

Siège social: L-2146 Luxembourg, 74, rue de Merl.

R.C.S. Luxembourg B 127.848.

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Auszug aus dem Protokoll der Ordentlichen Hauptversammlung der Aktionäre

Die Versammlung hat unter anderem einstimmig die folgenden Beschlüsse gefasst:

Fünfter Beschluss

Die Hauptversammlung nimmt die Rücktrittserklärungen der Verwaltungsratsmitglieder Herr Wolfgang HÖRDT und Herr Helmut KLEIN mit Wirkung zum heutigen Tage zur Kenntnis und akzeptiert diese.

Sechster Beschluss

Die Hauptversammlung ernennt mit sofortiger Wirkung und bis zur Hauptversammlung, die im Jahre 2012 stattfinden wird,

Herrn Kim David VOGELSANG, Privatangestellter, geboren am 5. September 1982 in Homburg/Saar, Deutschland, geschäftsansässig in 74, rue de Merl, L-2146 LUXEMBOURG, sowie

Herrn Simon HAUGER, Rechtsanwalt, geboren am 2. Juli 1969 in Offenburg, Deutschland, geschäftsansässig in Katharinenstraße 20, D-70182 STUTTGART,

zu neuen Mitgliedern des Verwaltungsrates der Gesellschaft.

Achter Beschluss

Die Hauptversammlung beschließt, das Mandat des Kontenkommissars BDO AUDIT S.A. bis zur Ordentlichen Hauptversammlung, die im Jahre 2012 stattfinden wird, zu verlängern.

Neunter Beschluss

Die Hauptversammlung beschließt, das Mandat des Verwaltungsratsmitglieds Herr Frank BERLEPP bis zur Ordentlichen Hauptversammlung, die im Jahre 2012 stattfinden wird, zu verlängern.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxemburg, den 23. November 2011.
Für die Gesellschaft
Unterschrift
Ein Bevollmächtigter

Référence de publication: 2011161773/31.

(110188246) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

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

Siège social: L-8041 Strassen, 80, rue des Romains.

R.C.S. Luxembourg B 156.592.

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Résolutions prises lors du conseil d'administration du 03 octobre 2011:

- Le siège de la société a été transféré au 80, rue des Romains, L-8041 Strassen avec effet au 3 octobre 2011.

- L'adresse des administrateurs a&c Management Services SARL, inscrite au R.C.S.L. sous le numéro B127330, Ingrid Hoolants, née le 28/11/1968 à Vilvorde (Belgique) et Taxioma SARL, inscrite au R.C.S.L. sous le numéro B128542 a été également modifiée. Leur adresse exacte est fixée au 80, rue des Romains à L-8041 Strassen à partir du 3 octobre 2011.

- L'adresse professionnelle de Madame Maryse Mouton, la représentante permanente de la société a&c Management Services SARL, inscrite au R.C.S.L. sous le numéro B127330, a également été fixée au 80, rue des Romains à L-8041 Strassen à partir du 3 octobre 2011.

- L'adresse professionnelle de Madame Ingrid Hoolants, la représentante permanente de la société Taxioma SARL, inscrite au R.C.S.L. sous le numéro B128542, a également été fixée au 80, rue des Romains à L-8041 Strassen à partir du 3 octobre 2011.

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

Référence de publication: 2011163174/19.

(110189065) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 novembre 2011.

P 2 S.A., Société Anonyme.

Siège social: L-5365 Münsbach, 18-20, rue Gabriel Lippmann.

R.C.S. Luxembourg B 143.424.

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

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Luxembourg, den 24. November 2011.
Universal-Investment-Luxembourg S.A.
Alain Nati / Holger Emmel

Référence de publication: 2011161851/12.

(110188146) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Ocean Services Company S.A., Société Anonyme.

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

R.C.S. Luxembourg B 55.148.

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- La démission de Madame Françoise SIMON est acceptée avec effet au 6 avril 2006.

Fait à Luxembourg, le 28 novembre 2011.
Certifié sincère et conforme
OCEAN SERVICES COMPANY S.A.

Référence de publication: 2011161841/11.

(110188326) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Pronos SA, Société Anonyme.

Siège social: L-1724 Luxembourg, 11A, boulevard du Prince Henri.

R.C.S. Luxembourg B 156.624.

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RECTIFICATIF

Extrait du Procès-Verbal de l'Assemblée Générale Ordinaire tenue le 6 octobre 2011

Version corrigée de la publication enregistrée et déposée le 13/10/2011 sous la référence L110163480

Première résolution

L'actionnaire unique accepte la démission de leur mandat d'administrateur, avec effet immédiat, de Monsieur Claude SCHMITZ, Conseiller fiscal, né à Luxembourg le 23/09/1955, domicilié professionnellement à Luxembourg au 2, Avenue Charles de Gaulle L-1653 Luxembourg, Monsieur Thierry FLEMING, Expert-comptable, né à Luxembourg le 24/07/1948, domicilié professionnellement à Luxembourg au 2, Avenue Charles de Gaulle L-1653 Luxembourg; Monsieur Guy HORNICK, Expert-comptable, né à Luxembourg le 29/03/1951, domicilié professionnellement à Luxembourg au 2, Avenue Charles de Gaulle L-1653 Luxembourg.

Troisième résolution

L'actionnaire unique nomme, avec effet immédiat, Monsieur Patrice PFISTNER, né à Caen (France) le 9 septembre 1958, domicilié professionnellement à Luxembourg 26, Boulevard Royal L-2449 Luxembourg en qualité d'administrateur de la société pour une durée de 6 années jusqu'à l'assemblée annuelle des actionnaires qui se tiendra en 2017.

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

PRONOS S.A.
Société Anonyme

Référence de publication: 2011163499/24.

(110189619) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 novembre 2011.

NFO (Luxembourg) S.àr.l., Société à responsabilité limitée.

Capital social: EUR 41.793.775,00.

Siège social: L-2330 Luxembourg, 124, boulevard de la Pétrusse.

R.C.S. Luxembourg B 94.757.

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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: 2011161837/10.

(110187885) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

NFO Holding (Luxembourg) S.àr.l., Société à responsabilité limitée.

Capital social: EUR 41.821.200,00.

Siège social: L-2330 Luxembourg, 124, boulevard de la Pétrusse.

R.C.S. Luxembourg B 94.436.

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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: 2011161838/10.

(110187884) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Nidolux S.A., Société Anonyme.

Siège social: L-1526 Luxembourg, 23, Val Fleuri.

R.C.S. Luxembourg B 124.936.

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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 NIDOLUX S.A.

Référence de publication: 2011161839/10.

(110187933) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Opera Masters Management S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 115.891.

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L'an deux mille onze, le sept novembre.

Par-devant Nous Maître Martine SCHAEFFER, notaire de résidence à Luxembourg.

A COMPARU:

MAR MANAGE ART LIMITED, une société constituée selon les lois chypriotes, ayant son siège social à, Digeni Akrita 8, 4 th floor, Flat/Office 403 P.C. 1045, Nicosia, Chypre, et enregistre au Ministry of Commerce, Industry and Tourism, Department of Registrar of Companies and Official Receiver, Nicosia, Cyprus, sous le numéro HE 174224,

ici représentée par Monsieur Raymond THILL, maître en droit, demeurant professionnellement au 74, avenue Victor Hugo, L-1750 Luxembourg, en vertu d'une procuration sous seing privée délivrée à Londres le 20 octobre 2011.

Laquelle procuration, après avoir été signée "ne varietur" par toutes les comparantes et le notaire soussigné, restera annexée au présent acte pour être enregistrée avec celui-ci.

Laquelle comparante, représentée comme indiqué, a requis le notaire instrumentaire d'acter ce qui suit:

- Que la Société à responsabilité limitée "Opera Masters Management S. à r.l.", ayant son siège social au 1B Heienhaff, L1736 Senningerberg, inscrite au Registre de Commerce et des Sociétés à Luxembourg, section B numéro 115 891, a été constituée suivant acte reçu en date du 18 avril 2006 par Maître Joseph ELVINGER, notaire de résidence à Luxembourg (Grand-Duché de Luxembourg), tel que publié au Mémorial C, Recueil des Sociétés et Associations en date du 11 mai 2006, sous le numéro 930 (ci-après la "Société").

- Que les statuts de la société ont été modifiés pour la dernière fois suivant acte du même notaire en date du 30 décembre 2008, tel que publié au Mémorial C, Recueil des Sociétés et Associations en date du 18 mars 2009, sous le numéro 589.

- Que le capital social de la Société s'élève à douze mille cinq cents euros (12.500,- EUR) représenté par cinq cents (500) parts sociales d'une valeur nominale de vingt-cinq euros (25,- EUR) chacune.

- Que la comparante est l'Associée Unique de la Société, représentant 100% du capital.

- Que la comparante a fixé l'ordre du jour comme suit:

Ordre du jour

1. Transfert du siège social de la Société du 1B Heienhaff, L-1736 Senningerberg au 5, rue Guillaume Kroll, L-1882 Luxembourg, et modification subséquente de l'article 5 des Statuts;

2. Constatation du transfert de l'adresse professionnelle de Monsieur Robert BRIMEYER, gérant de la Société, de 1B, Heienhaff, L-1736 Senningerberg à 5, rue Guillaume Kroll, L-1882 Luxembourg avec effet au 1 er août 2011;

3. Constatation du transfert de l'adresse professionnelle de Monsieur Christophe DAVEZAC, gérant de la Société, de 1B, Heienhaff, L1736 Senningerberg à 5, rue Guillaume Kroll, L-1882 Luxembourg avec effet au 1 er septembre 2011;

4. Divers.

Première résolution

L'Associé Unique décide de transférer le siège social de la Société de 1B, Heienhaff, L-1736 Senningerberg au 5, rue Guillaume Kroll, L-1882 Luxembourg, avec effet immédiat, et de modifier en conséquence l'article 5 des Statuts de la Société qui aura désormais la teneur suivante:

" **Art. 5.** Le siège social de la Société est établi à Luxembourg-Ville.

Il peut être transféré en tout autre endroit du Grand-Duché par délibération de l'assemblée générale extraordinaire des associés délibérant comme en matière de modification des Statuts. Le siège social peut être transféré à l'intérieur de la commune par simple décision du gérant ou en cas de pluralité des gérants, du conseil de gérance.

La Société peut avoir des bureaux et des succursales tant au Luxembourg qu'à l'étranger.»

Seconde résolution

L'assemblée décide de constater le transfert de l'adresse professionnelle de Monsieur Robert BRIMEYER, gérant de la Société, de 1B, Heienhaff, L1736 Senningerberg à 5, rue Guillaume Kroll, L-1882 Luxembourg avec effet au 1 er août 2011.

L'assemblée décide de constater le transfert de l'adresse professionnelle de Monsieur Christophe DAVEZAC, gérant de la Société, de 1B, Heienhaff, L-1736 Senningerberg à 5, rue Guillaume Kroll, L-1882 Luxembourg avec effet au 1 er septembre 2011.

Frais

Le montant des dépenses, frais, rémunérations et charges, qui pourraient incomber à la société ou être mis à sa charge suite au présent acte, est estimé approximativement à la somme de six cent quatre-vingt-dix Euros (690,- EUR).

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

Et après lecture faite et interprétation donnée aux comparants, ceux-ci ont signé avec le notaire le présent acte.

Signé: R. Thill et M. Schaeffer.

Enregistré à Luxembourg Actes Civils, le 11 novembre 2011. LAC/2011/50057. Reçu soixante-quinze euros (EUR 75,).

Le Receveur (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée à la demande de la prédite société, sur papier libre, aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 25 novembre 2011.

Référence de publication: 2011161843/66.

(110187925) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Otto Invest & Finance S.A., Société Anonyme.

Siège social: L-1417 Luxembourg, 6, rue Dicks.

R.C.S. Luxembourg B 138.643.

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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 22 novembre 2011. Signature.

Référence de publication: 2011161848/10.

(110188087) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

P.I.I. S.A., Société Anonyme.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.

R.C.S. Luxembourg B 72.883.

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EXTRAIT

L'assemblée générale annuelle ajournée des actionnaires tenue en date du 22 novembre 2011 a approuvé les résolutions suivantes:

1. Les mandats des administrateurs actuels, M. Giovanni La Forgia, M. Ivo Hemelraad et M. Wim Rits, sont renouvelés pour une période de 6 ans, soit jusqu'à l'assemblée générale annuelle de l'an 2017.

2. Le mandat du commissaire aux comptes actuel, la société Galina Incorporated, est renouvelé pour une période de 6 ans, soit jusqu'à l'assemblée générale annuelle de l'an 2017.

Pour extrait conforme,

Luxembourg, le 25 novembre 2011.

Référence de publication: 2011161852/16.

(110187939) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 novembre 2011.

Berenberg Euro, Fonds Commun de Placement.

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Das Verwaltungsreglement betreffend den Fonds Berenberg Euro, welcher von der Universal-Investment-Luxembourg S.A. verwaltet wird, wurde beim Handels- und Gesellschaftsregister Luxemburg hinterlegt.

Zur Veröffentlichung im Luxemburger Amtsblatt, Mémorial C, Recueil des Sociétés et Associations.

Luxemburg, den 15. Dezember 2011.

Für die Gesellschaft

Universal-Investment-Luxembourg S.A.

Unterschrift

Référence de publication: 2011172717/12.

(110200500) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 décembre 2011.

Editeur: Service Central de Législation, 43, boulevard F.-D. Roosevelt, L-2450 Luxembourg
Imprimeur: Association momentanée Imprimerie Centrale / Victor Buck