MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 573 **5 mars 2012**

SOMMAIRE

Ecole Russe «KALINKA», Association sans but lucratif.

Siège social: L-2522 Luxembourg, 19, rue Guillaume Kroll.

R.C.S. Luxembourg F 8.973.

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STATUTS

Chapitre I er . - Dénomination, Siège, Durée

Art. 1 er . L'association existe sous les dénominations suivantes:

En langue française "ECOLE RUSSE «KALINKA»"

En langue anglaise "RUSSIAN SCHOOL «KALINKA»"

Elle a son siège à L-2522-Luxembourg, 19, rue Guillaume Schneider.

Il pourra être transféré dans toute autre localité du Grand-Duché de Luxembourg et à l'étranger par simple décision du Conseil d'Administration.

Sa durée est illimitée.

Chapitre II. - Objet et Moyens d'action

Art. 2. L'association a pour objet la création, l'organisation et l'administration d'un centre d'enseignement russe au Grand-Duché de Luxembourg, notamment pour les enfants et pour les adultes.

L'association a encore pour objet la promotion de toutes activités scolaires ou parascolaire en faveur des enfants préqualifiés ainsi que d'une façon plus générale, toutes activités se rattachant directement ou indirectement à son objet ou de nature à en promouvoir la réalisation.

Chapitre III. - Membres fondateurs

Art. 3. L'association est composée de membres fondateurs, personnes physiques ou morales; leur nombre ne saurait être inférieur à trois;

La qualité de membres fondateurs se perd: a) par la mort du titulaire;b) par la démission écrite; c) en cas d'infraction grave aux statuts, aux lois de l'honneur ou à ou à la bienséance;

L'exclusion peut être prononcée provisoirement par le conseil d'administration sous réserve d'approbation ultérieure par l'Assemblée Générale.

Art. 3bis. Liste des membres fondateurs:

1. Madame Radishevskaia Anna, née à Moscou, (Russie),employée, demeurant à 9, rue Raymond Poincaré, L-2342-Luxembourg

2. RUSSIAN CLUB OF LUXEMBOURG A.s.b.l., avec siège social 5 rue Spoo à L-2546-Luxembourg. (RCS F0007861)

3. Mme. Revenko Olena, née le 12.06.1976 à Dnipropetrovsk (Uktraine), employé, de nationalité ukrainienne, demeurant à 1, rue Jos Sunnen à L-5855-Hesperange

Chapitre IV. - Cotisations, Année sociale, Ressources

Art. 7. Le montant de la cotisation et des droits d'inscription à l'école sont fixés annuellement par le conseil d'administration.

Art. 8. Les ressources de l'association se composent notamment:

a) des dons ou legs faits en sa faveur;

b) des subsides et subventions;

c) des intérêts et revenus généralement quelconques;

e) des produits des activités de l'association.

Cette énumération n'est pas limitative.

Art. 9. L'année sociale commence le premier janvier et prend fin le trente et un décembre de chaque année.

Exceptionnellement, le premier exercice commence le jour de l'approbation des statuts par l'Assemblée Constitutive et se termine le 31 décembre 2012.

A la fin de l'année sociale, le conseil d'administration arrête les comptes de l'exercice écoulé et dresse le budget du prochain exercice, aux fins d'approbation par l'assemblée générale ordinaire, conformément aux prescriptions de l'article 13 de la loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle qu'elle a été modifiée par les lois des 22 février 1984 et 4 mars 1994.

Chapitre V. - Administration

Art. 10. L'association est administrée par un conseil d'administration composé au moins de trois membres.

Les droits, pouvoirs et responsabilités des administrateurs sont réglés par les articles 13 et 14 de la loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle qu'elle a été modifiée par les lois des 22 février 1984 et 4 mars 1994.

Les membres du conseil d'administration sont élus par l'assemblée générale à la majorité des votants.

Les membres sortants sont rééligibles. Les membres du conseil d'administration choisiront en leur sein, à la majorité des voix, un président, un secrétaire et un trésorier, les deux dernières fonctions pouvant être cumulées. Le conseil d'administration est convoqué par le président ou à défaut par un autre membre fondateur.

Les décisions du conseil d'administration sont prises à la majorité des voix. En cas de partage des voix, celle du président est décisive.

Le conseil d'administration est valablement constitué pour prendre une décision si la moitié des membres sont présents.

Le conseil d'administration a compétence pour tous actes se rapportant à la réalisation de l'objet de l'association, à l'exception de ceux que la loi réserve à l'assemblée générale. Il peut charger le secrétaire de l'évacuation des affaires courantes.

Le conseil d'administration a les pouvoirs d'administration et de disposition les plus étendus pour la gestion des affaires de l'association qu'il représente dans tous les actes judiciaires et extrajudiciaires.

Il peut notamment acquérir, vendre, hypothéquer les immeubles de l'association, contracter des emprunts et accepter tous dons et legs sous réserve des autorisations prévues par la loi. Cette énumération n'est pas limitative, mais énonciative.

Pour lier l'association, les actes du conseil d'administration devront porter la signature du président ou en cas d'absence du secrétaire et un autre membre fondateur.

Pour toutes opérations bancaires l'Association est engagée par la signature conjointe de deux membres du conseil d'administration.

Art. 11. Le conseil d'administration peut conférer le titre de président d'honneur aux présidents sortants et de membres d'honneur à toute personne ayant apporté une contribution morale ou matérielle à la réalisation des buts poursuivis.

Les membres d'honneur ne peuvent, comme tels, faire valoir aucun droit dans l'administration ou sur l'actif de l'association.

Art. 12. Le conseil d'administration peut se faire assister par un conseil technique.

Ce conseil qui comporte au minimum deux et au maximum cinq membres, est de préférence constitué de médecins, infirmiers, éducatrices sanitaires etc.

Les membres sont nommés par le conseil d'administration. Il n'y a pas d'incompatibilité entre un mandat de conseiller technique et de membre du conseil d'administration.

Chapitre VI. - Assemblée générale

Art. 13. L'assemblée générale se réunit en session ordinaire au moins une fois par an telle prévue par législation en vigueur. Tous les membres fondateurs ont un droit de vote égal dans l'assemblée générale et les résolutions sont prises à la majorité des voix des membres présents, sauf dans le cas où il en est décidé autrement par les statuts ou par la loi.

L'assemblée générale ne peut valablement délibérer sur les modifications aux statuts que si l'objet de celles-ci est spécialement indiqué dans la convocation, et si l'assemblée réunit les deux tiers des membres. Aucune modification ne peut être adoptée qu'à la majorité des deux tiers des voix.

Si les deux tiers des membres ne sont pas présents ou représentés à la première réunion, il peut être convoqué une seconde réunion qui pourra délibérer quel que soit le nombre des membres présents; mais, dans ce cas, la décision sera soumise à l'homologation du tribunal civil.

Les convocations se font par simple lettre au moins huit jours avant la date de l'assemblée générale.

Les résolutions prises par l'assemblée générale sont consignées par le secrétaire et le président, et conservées au siège social où tous les membres ainsi que les tiers peuvent en prendre connaissance.

Art. 14. Le conseil d'administration devra soumettre un rapport de gestion ainsi que les comptes de l'exercice écoulé et un projet de budget pour le prochain exercice à l'assemblée générale pour approbation, conformément à l'article 13 de la loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle qu'elle a été modifiée par les lois des 22 février 1984 et 4 mars 1994.

Les comptes sont tenus et réglés par un trésorier, membre du conseil. Chaque mouvement devra être justifié par une facture ou autre pièce comptable à l'appui.

Les comptes sont contrôlés par 2 réviseurs de caisse désignés par l'Assemblée Générale.

Chapitre VII. - Modification des statuts, Dissolution

Art. 15. La modification des statuts se fait d'après les dispositions des articles 4, 8 et 9 de ladite loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle qu'elle a été modifiée par les lois des 22 février 1984 et 4 mars 1994.

Art. 16. En cas de dissolution de l'association, conformément aux articles 19 à 23 de la loi modifiée du 21 avril 1928 sur les associations et les fondations sans but lucratif, l'actif subsistant après extinction du passif sera versé à une association sans but lucratif reconnue d'utilité publique ou à une fondation poursuivant une activité analogue, à déterminer lors de la dernière assemblée.

Chapitre VIII. - Dispositions générales

Art. 17. Les dispositions de ladite loi du 21 avril 1928 sur les associations et les fondations sans but lucratif, telle que modifiée par les lois des 22 février 1984 et 4 mars 1994 sont applicables pour tous les cas non prévus par les présents statuts.

Référence de publication: 2012010624/116.

(120010756) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2012.

Kiowatt S.A., Société Anonyme.

Siège social: L-1855 Luxembourg, 23, avenue J.F. Kennedy.

R.C.S. Luxembourg B 143.047.

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L'an deux mille douze,

Le douze janvier,

Par-devant Maître Emile SCHLESSER, notaire de résidence à Luxembourg, 35, rue Notre-Dame, lequel restera dépositaire de la minute,

A comparu:

Monsieur Paul WEIS, ingénieur, demeurant à Capellen,

agissant en sa qualité d'administrateur-délégué de la société anonyme "KIOWATT S.A.", ayant son siège social à L-1855 Luxembourg, 23, avenue J.F. Kennedy,

en vertu d'un extrait du procès-verbal du conseil d'administration du 9 janvier 2012 et d'une procuration sous seing privé datée du 9 janvier 2012, lesquels documents, signés "ne varietur" par le comparant et le notaire, resteront annexés au présent acte, avec lequel ils seront enregistrés.

Ledit comparant a requis le notaire instrumentaire d'acter ses déclarations comme suit:

I.- La société "KIOWATT S.A." fut constituée suivant acte reçu par le notaire Léon Thomas dit Tom METZLER, de résidence à Luxembourg, en date du 28 octobre 2008, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 2870 du 1 er décembre 2008, modifiée suivant acte reçu par le notaire instrumentaire en date du 2 mars 2011, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 1146 du 28 mai 2011, modifiée suivant acte reçu par le notaire Carlo WERSANDT, de résidence à Luxembourg, en remplacement du notaire instrumentaire en date du 21 novembre 2011, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 53 du 6 janvier 2012, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, sous la section B et le numéro 143.047, au capital social intégralement libéré de deux millions huit cent mille euros (EUR 2.800.000,00), représenté par seize mille (16.000) actions d'une valeur nominale de cent soixante-quinze euros (EUR 175,00) chacune.

L'article cinq, premier et derniers alinéas, des statuts stipule que:

"(Premier alinéa) Le capital social est fixé à deux millions huit cent mille euros (EUR 2.800.000,00) divisé en seize mille (16.000) actions d'une valeur nominale de cent soixante-quinze euros (EUR 175,00) chacune.

(Derniers alinéas) Le conseil d'administration est autorisé, pendant une période se terminant le jour du cinquième anniversaire de la date de la publication des statuts au Mémorial C, à augmenter en une ou plusieurs tranches le capital souscrit, à l'intérieur des limites du capital autorisé. Le conseil d'administration peut déléguer tout administrateur, directeur, fondé de pouvoir, ou toute autre personne dûment autorisée pour recueillir les souscriptions et recevoir le paiement du prix des actions représentant tout ou partie de cette augmentation de capital. Chaque fois que le conseil d'administration aura fait constater authentiquement une augmentation de capital souscrit, il fera adapter le présent article à la modification intervenue en même temps.

Le capital autorisé de la société est fixé à six millions d'euros (EUR 6.000.000,00)."

II.- Le conseil d'administration, en sa réunion du 9 janvier 2012, a décidé de procéder à la réalisation d'une partie du capital autorisé à concurrence trois millions deux cent mille euros (EUR 3.200.000,00), pour porter le capital de son montant actuel de deux millions huit cent mille euros (EUR 2.800.000,00) à six millions d'euros (EUR 6.000.000,00), sans création et émission de nouvelles actions. La valeur nominale des seize mille (16.000) actions existantes est supprimée.

III.- L'augmentation de capital a été souscrite par les actionnaires existants et partiellement libérée par apport en espèces d'un montant total d'un million deux cent mille euros (EUR 1.200.000,00), de sorte que cette somme se trouve dès à présent à la libre disposition de la société, ce dont il a été justifié au notaire instrumentaire.

IV.- A la suite de cette augmentation de capital, l'article cinq, premier alinéa, des statuts est modifié et aura dorénavant la teneur suivante:

" **Art. 5. (Premier alinéa).** Le capital social est fixé à six millions d'euros (EUR 6.000.000,00), divisé en seize mille (16.000) actions sans désignation de valeur nominale."

Evaluation

Les dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la société à la suite de la présente augmentation de capital, s'élèvent approximativement à trois mille huit cents euros (EUR 3.800,00).

Plus rien ne se trouvant à l'ordre du jour, la séance est levée.

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

Et après lecture faite et interprétation donnée au comparant, connu des notaires par nom, prénom usuel, état et demeure

Signé: P. Weis, E. Schlesser.

Enregistré à Luxembourg Actes Civils, le 18 janvier 2012. Relation: LAC/2012/2777. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Irène THILL.

Pour copie conforme.

Luxembourg, le 23 janvier 2012.

Référence de publication: 2012012376/63.

(120014354) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 janvier 2012.

CLUB-LUX, CLUB Luxembourg, Société Anonyme.

Siège social: L-1611 Luxembourg, 63, avenue de la Gare.

R.C.S. Luxembourg B 147.022.

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Extrait de la réunion du conseil d'administration tenue en date du 20 décembre 2011

Il résulte de la réunion du Conseil d'Administration, tenue en date du 20 décembre 2011, que le siège social de la société est transféré du 1 rue Nicolas Simmer L-2538 Luxembourg au 63, Avenue de la Gare L-1611 Luxembourg, avec effet au 1 er janvier 2012.

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

CLUB-LUX, CLUB LUXEMBOURG S.A.
Tania Fehlemann / Marc Huybrechts
Administrateur / Administrateur

Référence de publication: 2012013948/15.

(120016619) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Cochco S.A., Société Anonyme.

Siège social: L-2661 Luxembourg, 42, rue de la Vallée.

R.C.S. Luxembourg B 45.412.

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Par décision de l'assemblée générale ordinaire tenue extraordinairement le 24 janvier 2012, Monsieur Wlodzimierz KILIAN, Florianska 31/5, PL-31-019 KRAKOW a été nommé au Conseil d'Administration en remplacement de Monsieur Artur Piotr USCINSKI, démissionnaire. Son mandat s'achèvera à l'issue de l'assemblée générale annuelle de l'an 2017. Lors de cette même assemblée, les mandats des administrateurs M. Tadeusz KILIAN, administrateur-délégué et M. Peter Adolf Hermann PRETOR, ainsi que celui du commissaire aux comptes AUDIT-TRUST S.A., société anonyme, ont été renouvelés jusqu'à l'issue de l'assemblée générale ordinaire de l'an 2017.

Luxembourg, le 26 JAN. 2012.
Pour: COCHCO S.A.
Société anonyme
Experta Luxembourg
Société anonyme
Mireille Wagner / Isabelle Marechal-Gerlaxhe

Référence de publication: 2012013949/19.

(120016712) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Covidien International Finance S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 3B, boulevard du Prince Henri.

R.C.S. Luxembourg B 123.527.

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Le mandat de Monsieur Michelangelo Stefani comme administrateur délégué a été renouvelé avec effet au 10 octobre 2011 et pour un mandat qui prendra fin lors de l'assemblée générale annuelle des actionnaires qui se tiendra en 2012.

POUR EXTRAIT CONFORME ET SINCERE
COVIDIEN INTERNATIONAL FINANCE S.A.
Signature
Un Mandataire

Référence de publication: 2012013952/13.

(120016831) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Cybergun International S.A., Société Anonyme.

Siège social: L-1537 Luxembourg, 3, rue des Foyers.

R.C.S. Luxembourg B 101.538.

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Les comptes annuels au 31.03.2011 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.

Fiduciaire Comptable B + C S.à r.l.
Luxembourg

Référence de publication: 2012013954/11.

(120016707) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Danatis Invest S.A., Société Anonyme.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 120.641.

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Le bilan au 31 décembre 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 25 janvier 2012.
Luxembourg Corporation Company S.A.
Administrateur
Christelle Ferry
Représentant Permanent

Référence de publication: 2012013958/14.

(120016946) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Danval International S.A., Société Anonyme.

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

R.C.S. Luxembourg B 85.946.

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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 DANVAL INTERNATIONAL S.A.
Signature

Référence de publication: 2012013959/11.

(120016870) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Delta Perspectives, Société Anonyme.

Siège social: L-2212 Luxembourg, 6, place de Nancy.

R.C.S. Luxembourg B 106.398.

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Les comptes annuels au 30 juin 2011 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 la société
Signature

Référence de publication: 2012013961/11.
(120016557) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Distrimarch S.A., Société Anonyme.

Siège social: L-8041 Strassen, 65, rue des Romains.
R.C.S. Luxembourg B 57.981.

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Le siège social de la société a été transféré avec effet immédiat, a l'adresse suivante:
65, Rue des Romains
L-8041 Strassen

Strassen, le 2 janvier 2012.
DISTRIMARCH S.A.
Signature

Référence de publication: 2012013964/13.
(120016853) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

DKTrans S.A., Société Anonyme.

Siège social: L-1746 Luxembourg, 1, rue Joseph Hackin.
R.C.S. Luxembourg B 48.358.

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Les comptes annuels au 31 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2012013965/10.
(120016657) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

DMD Trading S.A., Société Anonyme.

Siège social: L-8041 Strassen, 65, rue des Romains.
R.C.S. Luxembourg B 54.519.

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Le siège social de la société a été transféré avec effet immédiat, à l'adresse suivante:
65, Rue des Romains
L-8041 Strassen

Strassen, le 2 janvier 2012.
DMD TRADING S.A.
Signature

Référence de publication: 2012013966/13.
(120016852) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Dolphin Luxembourg Subsidiary S.à.r.l., Société à responsabilité limitée.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 134.250.

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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: 2012013967/9.
(120016550) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Credit Suisse Nova (Lux), Société d'Investissement à Capital Variable.

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.
R.C.S. Luxembourg B 111.925.

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In the year two thousand and eleven, on the twenty-first day of December,

Before Us M e Carlo WERSANDT, notary residing in Luxembourg, Grand Duchy of Luxembourg, undersigned,

Was held an extraordinary general meeting of shareholders (the "Meeting") of Credit Suisse Nova (Lux), (hereafter referred to as the "Company"), a société d'investissement à capital variable having its registered office at 5, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg B 111925,

incorporated pursuant to a deed of M e Paul BETTINGEN, notary residing in Niederanven, Grand Duchy of Luxembourg, on 15 November 2005, published in the Mémorial C, Recueil des Sociétés et Associations, number 1310 of 1 December 2005.

The Meeting elected as chairman Mr. Germain TRICHIES, Director, Credit Suisse Fund Management S.A., with professional address in L-2180 Luxembourg, 5, rue Jean Monnet.

The chairman appointed as secretary of the Meeting Ms. Melanie SMILTINS, Vice President, Credit Suisse Fund Services (Luxembourg) S.A., with professional address in L-2180 Luxembourg, 5, rue Jean Monnet.

The Meeting elects as scrutineer Mr. Daniel BREGER, Assistant Vice President, Credit Suisse Fund Services (Luxembourg) S.A., with professional address in L-2180 Luxembourg, 5, rue Jean Monnet.

The bureau of the Meeting having thus been constituted, the chairman declared and requested the notary to state that:

I. The agenda of the Meeting is the following:

1. General modifications in order to align the Company's articles with the provisions of the law of 17 December 2010 on undertakings for collective investment to be effective as of 1 January 2012.

II. The shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list. This attendance list, signed ne varietur by the proxyholders of the represented shareholders, by the bureau of the Meeting and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

III. The present Meeting was convened by notices containing the agenda sent by registered mail on 9 December 2011 to the registered shareholders and publication made in Luxemburger Wort on 13 December 2011.

IV. The resolutions on the agenda require a quorum of 50% of the share capital of the Company and may only be validly take if approved by at least 2/3 of the votes cast.

V. It appears from the attendance list that, out of the 11,709,975.55 shares in issue as at 21 December 2011, 10,989,153 shares are present or represented and that they represent 93,84% of the share capital of the Company.

VI. As a result of the foregoing, the present Meeting is regularly constituted and may validly deliberate on the items of the agenda.

After approval of the statements of the Chairman and having verified that it was regularly constituted, the meeting passed, after deliberation, the following resolutions by unanimous vote:

First resolution

General modifications in order to align the Company's articles with the provisions of the law of 17 December 2010 on undertakings for collective investment (UCITS IV) to be effective as of 1 January 2012, in order to read as follows:

" **Art. 1. Name.** It is hereby established among the subscribers and all those who may become holders of shares, a corporation in the form of a «société anonyme» qualifying as a «société d'investissement à capital variable» under the name of Credit Suisse Nova (Lux) (the «Company») which may designate a management company to assist it in the performance of certain duties, as determined from time to time.

Art. 2. Duration. The Company is established for an undetermined period. The Company may be dissolved at any moment by a resolution of the shareholders adopted in the manner required for amendment of these articles of incorporation (the «Articles»).

Art. 3. Object. The exclusive object of the Company is to place the funds available to it in transferable securities of all types, and other investments permitted by law, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Company may take any measures and carry out any operations that it may deem useful in the accomplishment and development of its purpose to the full extent permitted by part II of the law of 17 th December 2010 regarding undertakings for collective investment (the «Law of 17 December 2010»).

Art. 4. Registered Office. The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the board of directors (the ³Board of Directors´).

In the event that the Board of Directors determines that extraordinary political, economic or social 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 corporation.

Art. 5. Capital and Certification of Shares. The capital of the Company shall be represented by shares of no par value and shall at the time of establishment amount to fifty thousand US-Dollars (US$ 50,000.-). Thereafter, the capital of the Company will at all time be equal to the total net assets of the Company as defined in Article 21 hereof.

The minimum capital of the Company shall be at least the equivalent in US$ of Euro one million two hundred and fifty thousand (EUR 1,250,000.-) within a period of 6 months following the authorization of the Company.

The Board of Directors is authorized without limitation to issue further shares to be fully paid at any time in accordance with Article 22 hereof without reserving for the existing shareholders a preferential right to subscription of the shares to be issued.

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

Such shares may, as the Board of Directors shall determine, be of different classes and the proceeds of the issue of one or more classes of shares be accounted for in subfunds (the «Subfunds») or pools of assets established pursuant to Article 21 hereof and shall invest in transferable securities and other investments permitted by the Law of 17 December 2010 corresponding to such geographical areas, industrial sectors or monetary zones, or such other areas or sectors, including in units of other undertakings for collective investments as the Board of Directors shall from time to time determine in respect of each Subfund.

The Board of Directors may further decide, in connection with each such Subfund or pool of assets to create and issue new classes of shares within any Subfund that will be commonly invested pursuant to the specific investment policy of the Subfund concerned but where a specific sales and redemption charge structure or hedging policy or currency denomination or other distinguishing feature is applied to each class. For the purpose of determining the capital of the Company, the assets and liabilities of the Subfund shall be allocated to the individual classes of shares. If not expressed in Swiss franc respectively, they shall be converted into Swiss franc respectively and the capital shall be the total net assets of all the classes.

Shares are issued in registered form. The Directors may however in their discretion decide to issue shares in bearer form. In respect of bearer shares, certificates will be issued in such denominations as the Board of Directors shall decide. If a bearer shareholder requests the exchange of his certificates for certificates in other denominations or the conversion into registered shares, he may be charged the cost of such exchange. The Board of Directors may in its discretion decide whether to issue certificates in respect of registered shares or not. In case the Board of Directors has elected to issue no certificates in respect of registered shares, the shareholder will receive a confirmation of its shareholding. In case the Board of Directors has elected to issue certificates in respect of registered shares and a shareholder does not elect to obtain share certificates, the shareholder will receive instead a confirmation of his shareholding. If a registered shareholder desires that more than one share certificate be issued for its shares, the cost of such additional certificates may be charged to such shareholder. Share certificates shall be signed by two Directors. Both such signatures may be either manual, or printed, or by facsimile.

However, one of such signatures may be given by a person delegated to this effect by the Board of Directors. In such latter case, it shall be manual. The Company may issue temporary share certificates in such form as the Board of Directors may from time to time determine. The Company reserves the right to reject any subscription application for shares, whether in whole or in part, at its own discretion for whatever reason.

Shares shall be issued only upon acceptance of the subscription and subject to payment of the price as set forth in Article 22 hereof. The subscriber will, without undue delay, obtain delivery of definitive share certificates or a confirmation of his shareholding.

Payments of dividends will be made to shareholders, in respect of registered shares, at their addresses in the register of shareholders (the ³Register of Shareholders´) and, in respect of bearer shares, upon presentation of the relevant dividend coupons to the agent or agents appointed by the Company for such purpose.

All issued shares of the Company other than bearer shares shall be inscribed in the Register of Shareholders, which shall be kept by the Company or by one or more persons designated therefore by the Company and such Register of Shareholders shall contain the name of each holder of inscribed shares, his residence or elected domicile so far as notified to the Company, the number and class of shares held by him and the amount paid in on each such share. Every transfer of a share other than a bearer share shall be entered in the Register of Shareholders, and every such entry shall be signed by one or more officers of the Company or by one or more persons designated by the Board of Directors.

Transfer of bearer shares shall be effected by delivery of the relevant bearer share certificates. Transfer of registered shares shall be effected (a) if share certificates have been issued, by inscription of the transfer to be made by the Company upon delivering the certificate or certificates representing such shares to the Company along with other instruments of transfer satisfactory to the Company, and (b), if no share certificates have been issued, by written declaration of transfer to be inscribed in the Register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act therefore.

Every registered shareholder must provide the Company with an address to which all notices and announcements from the Company may be sent. Such address will be entered in the Register of Shareholders.

In the event that such shareholder does not provide such address, the Company may permit a notice to this effect to be entered in the Register of Shareholders and the shareholder's address will be deemed to be at the registered office

of the Company, or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company by such shareholder. The shareholder may, at any time, change his address as entered in the Register of Shareholders by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time. If payment made by any subscriber results in the issue of a share fraction, such fraction shall be entered in the Register of Shareholders. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the dividend. In the case of bearer shares, only certificates evidencing full shares will be issued. Any balance of bearer shares for which no certificate may be issued because of the denomination of the certificates, as well as fractions of such shares may either be issued in registered form or the corresponding payment will be returned to the shareholder as the Board of Directors of the Company may from time to time determine.

Art. 6. Replacement of Certificates. If any shareholder can prove to the satisfaction of the Company that his share certificate has been mislaid, stolen or destroyed, then, at his request, a duplicate share certificate may be issued under such conditions and guarantees, including a bond delivered by an insurance Company but without restriction thereto, as the Company may determine. At the issuance of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate in place of which the new one has been issued shall become void.

Mutilated share certificates may be exchanged for new ones by order of the Company. The mutilated certificates shall be delivered to the Company and shall be annulled immediately.

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

Art. 7. Restrictions of ownership. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body.

More specifically, the Company may restrict or prevent the ownership of shares in the Company by any U.S. Person, as defined hereafter, or any person who is holding shares in breach of any legal or regulatory requirement or whose holding would affect the tax status of the Company or would otherwise be detrimental to the Company or its shareholders, (hereafter «Restricted Persons»), and for such purposes the Company may:

a) decline to issue any share and decline to register any transfer of a share, where it appears to it that such registry or transfer would or might result in beneficial ownership of such share by a Restricted Person,

b) at any time require any person whose name is entered in, or any person seeking to register the transfer of shares on, the Register of Shareholders to furnish it with any representations and warranties or any information, supported by an affidavit, which it may consider necessary for the purpose of determining whether or not, to what extent and under which circumstances, beneficial ownership of such shareholder's shares rests or will rest in Restricted Persons and

c) where it appears to the Company that any Restricted Person either alone or in conjunction with any other person is a beneficial owner of shares or is in breach of its representations and warranties or fails to make such representations and warranties as the Board of Directors may require, compulsorily purchase from any such shareholder all or part of the shares held by such shareholder in the following manner:

1) The Company shall serve a notice (the «Purchase Notice») upon the shareholder appearing in the Register of Shareholders as the owner of the shares to be purchased, specifying the shares to be purchased as aforesaid, the price to be paid for such shares, and the place at which the purchase price in respect of such shares is payable. Any such notice may be served upon such shareholder by posting the same in a registered envelope addressed to such shareholder at his last address known to or appearing in the books of the Company. The said shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate or certificates representing the shares specified in the Purchase Notice. Immediately after the close of business on the date specified in the Purchase Notice, such shareholder shall cease to be the owner of the shares specified in such notice and his name shall be removed as to such shares in the Register of Shareholders.

2) The price at which such shares specified in any Purchase Notice is to be purchased (herein called «the Purchase Price»), shall be equal to the redemption price of shares in the Company, determined in accordance with Article 20 hereof.

3) Payment of the Purchase Price will be made to the owner of such shares, except during periods of exchange restrictions, and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Purchase Notice) for payment to such owner upon surrender of the share certificate or certificates representing the shares specified in such notice. Upon deposit of such price as aforesaid no person interested in the shares specified in such Purchase Notice shall have any further interest in such shares or any of them, 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 price so deposited (without interest) from such bank upon effective surrender of the share certificate or certificates as aforesaid.

4) The exercise by the Company of the powers conferred by this article shall not be questioned or invalidated in any case on the ground that there was insufficient evidence of ownership of shares by any person or that the true ownership of any shares was otherwise than appeared to the Company at the date of any Purchase Notice, provided that in such case the said powers were exercised by the Company in good faith; and

d) decline to accept the vote of any U.S. Person at any meeting of shareholders of the Company.

Art. 8. U.S. Person. Whenever used in these Articles, U.S. Person, («U.S. Person»), subject to such applicable law and to such changes as the Directors shall notify to shareholders, shall mean a national or resident of the United States of America or any of its territories, possessions or other areas subject to its jurisdiction, including the States and the Federal District of Columbia (the «United States») (including any corporation, partnership or other entity created or organised in, or under the laws, of the United States or any political sub-division thereof), or any estate or trust, other than an estate or trust the income of which from sources outside the United States (which is not effectively connected with the conduct of a trade or business within the United States) is not included in gross income for the purpose of computing United States federal income tax, provided, however, that the term «U.S. Person» shall not include a branch or agency of a United States bank or insurance company that is operating outside the United States as a locally regulated branch or agency engaged in the banking or insurance business and not solely for the purpose of investing in securities under the United States Securities Act 1933, as amended.

Art. 9. Powers of shareholders meetings. 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.

Art. 10. Shareholders meetings. The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting, on the third Tuesday of the month of March of each year at 11.00 am (Central European Time). If such day is not a bank business day in Luxembourg, the annual general meeting shall be held on the next following bank business day. 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 such meeting.

Art. 11. Notices and Agenda. 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.

Each share of whatever class and regardless of the net asset value (the "Net Asset Value") per share within its class, is entitled to one vote, subject to the limitations imposed by Luxembourg law.

A shareholder may act at any meeting of shareholders by appointing another person as his proxy in writing or by cable or telegram, telex or facsimile transmission.

Except as otherwise required by Luxembourg law or as otherwise provided herein, resolutions at a meeting of shareholders duly convened will be passed by a simple majority of those present and entitled to vote at the meeting.

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.

Shareholders will meet upon call by the Board of Directors, pursuant to notice setting forth the agenda sent by mail at least eight days prior to the meeting to each shareholder at the shareholder's address in the Register of Shareholders.

If any bearer shares are outstanding, notice shall, in addition, be published twice at eight-day intervals provided that the second publication must occur at least eight days prior to the meeting, in the Mémorial, Recueil des Sociétés et Associations of Luxembourg, in a Luxembourg newspaper and in such other newspaper as the Board of Directors may decide.

If however, all of the shareholders are present or represented at a meeting of shareholders, and if they state that they have been informed of the agenda of the meeting, the meeting may be held without prior notice of publication.

Art. 12. Board of Directors. The Company shall be managed by a Board of Directors composed of not less than three members, who need not be shareholders of the Company.

The Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting 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 Director because of death, retirement or otherwise, the remaining Directors may meet and may elect, by majority vote, a Director to fill such vacancy until the next meeting of shareholders.

Art. 13. Procedures of Board Meeting. The Board of Directors may choose from among its members a chairman and one or more vice-chairmen.

It may also choose a secretary, who needs not be a Director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors. The Board of Directors shall meet upon call by the chairman, or two directors, at the place indicated in the notice of meeting. The chairman shall preside at all meetings of shareholders and at all meetings of the Board of Directors. But in his absence or inability to act, the shareholders or the Directors may appoint another Director or any other person as chairman pro tempore by vote of the majority present at any such meeting. The Directors may only act at duly convened meetings of the Board of Directors.

Art. 14. Powers of the Board Meeting. The Board of Directors shall, based upon the principle of spreading of risks, have power to determine the corporate and investment policy for the investments relating to each Subfund and the course and conduct of the management and business affairs of the Company, subject to such investment restrictions as may apply by law or regulation or these Articles or as may be determined by the Board of Directors in respect of the investments relating to each subfund.

The Board of Directors is vested with the broadest powers to perform all acts of administration and disposition in the Company's interest. All powers not expressly reserved by Luxembourg law or by the present Articles to the general meeting of shareholders fall within the competence of the Board of Directors.

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

The Board of Directors from time to time shall appoint the officers of the Company, including a general manager, any assistant general managers, or other officers considered necessary for the operation and management of the Company, who need not be Directors or shareholders of the Company. The officers appointed, unless otherwise stipulated in the Articles, shall have the powers and duties given to them by the Board of Directors.

The Board of Directors may delegate 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 such officers of the Company or to other contracting parties.

Furthermore, the Board of Directors may appoint one or more investment managers and/or investment advisors with respect to the implementation of the investment policy of the Company.

The Board of Directors may also delegate any of its powers to any committee, consisting of such person or persons (whether a member of the Board of Directors or not) as it thinks fit.

Any such appointment may be revoked by the Board of Directors at any time.

Notice of any meeting of the Board of Directors shall be given in writing, or by cable, telegram, telex, facsimile or by other electronic means of transmission to all Directors at least twenty-four hours in advance of the day set for such meeting. The notice shall specify the purposes of and each item of business to be transacted at the meeting, and no business other than that referred to in such notice may be conducted at any such meeting and no action shall be taken by the board not referred to in such notice be valid. This notice may be waived by the consent in writing or by cable or telegram or facsimile or by other electronic means of transmission of each director and shall be deemed to be waived by any director who is present in person or represented by proxy at the meeting. Separate notice shall not be required for individual 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 duly convened meeting of the Board of Directors by appointing in writing or by cable or telegram, telex or facsimile another Director as his proxy. Any Director may attend a meeting of the Board of Directors by using teleconference, video means or any other audible or visual means of communication. A Director attending a meeting of Board of Directors by using such means of communication is deemed to be present in person at this meeting.

A meeting of Board of Directors held by teleconference or videoconference or any other audible or visual means of communication, in which a quorum of Directors participate shall be as valid and effectual as if physically held, provided that a minute of the meeting is made and signed by the chairman of the meeting.

The Board of Directors can deliberate or act validly only if at least a majority of the directors is present or represented at a meeting of the Board of Directors. Decisions shall be taken by a majority of the votes of the directors present or represented at such meeting. Directors who are not present in person or represented by proxy may vote in writing or by cable or telegram or telex or facsimile or by other electronic means of communication.

In the event that in any meeting the number of votes for and against a resolution shall be equal, the chairman shall have a casting vote.

Circular Resolutions signed by all 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 of facsimiles. Such resolutions shall enter into force on the date of the Circular Resolution as mentioned therein. In case no specific date is mentioned, the Circular Resolution shall become effective on the day on which the last signature of a board member is affixed.

Resolutions taken by any other electronic means of communication e.g. e-mail, cables, telegrams or telexes shall be formalized by subsequent Circular Resolution. The date of effectiveness of the then taken Circular Resolution shall be the one of the latest approval received by the Company via electronic means of communication. Such approvals received by all Directors shall remain attached to and form an integral part of the Circular Resolution endorsing the decisions formerly approved by electronic means of communication.

Any Circular Resolutions may only be taken by unanimous consent of all the members of the Board of Directors.

Art. 15. Minutes of the Board Meetings. The minutes of any meeting of the Board of Directors shall be signed by the chairman of the meeting.

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

Art. 16. Conflicts of interest. No contract or other transaction between the Company and any other corporation or firm shall be affected or invalidated by the fact that one or more of the Directors or officers of the Company is 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 personal interest 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 «personal interest», as used in the preceding sentence, shall not include any relationship with or interest in any matter, position or transaction involving CREDIT SUISSE GROUP, any subsidiary or affiliate thereof or such other corporation or entity as may from time to time be determined by the Board of Directors at its discretion.

Art. 17. Indemnity. The Company may indemnify any Director or officer, and his heirs, executors and administrators, against expenses reasonably incurred by him in connection with any claim, 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 wilful misconduct.

Art. 18. Signatory Powers. The Company will be bound by the joint signature of any two Directors, officers or of any other persons to whom authority has been delegated by the Board of Directors.

Art. 19. Audit. The Company shall appoint an independent auditor ("réviseur d'entreprises") who shall carry out the duties prescribed by law. The independent auditor shall be elected by the annual general meeting of shareholders. His mandate will remain valid until his successor has been elected.

The independent auditor in office may be removed at any time by the shareholders in accordance with the provisions of article 256 of the law of 10 th August 1915 on commercial companies.

Art. 20. Redemption of shares. As more specifically described below, the Company has the power to redeem its own shares at any time within the sole limitations set forth by Luxembourg law.

A shareholder of the Company may request the Company to redeem all or any part of his shares of the Company by notification to be received by the Company prior to the date on which the applicable Net Asset Value shall be determined. In the event of such request, the Company will redeem such shares subject to the limitations set forth by law and subject to any suspension of this redemption obligation pursuant to Article 21 hereof. Shares of the capital stock of the corporation redeemed by the Company shall be cancelled.

The shareholder will be paid a price per share based on the Net Asset Value per share of the relevant share class of the Subfund as determined in accordance with the provisions of Article 21 hereof. There may be deducted from the Net Asset Value a redemption charge, or any deferred sales charge payable to a distributor of shares of the Company and an estimated amount representing the costs and expenses which the Company would incur upon realization of the relevant percentage of the assets in the relevant pool to meet redemption requests of such size, as contemplated in the Prospectus of the Company. Payments of the redemption proceeds will be made not later than ten (10) business days as defined in the Prospectus after the date on which the request for redemption has been received or after the date on which all the relevant documentation has been received by the Company unless otherwise provided by the Articles.

Any redemption request must be filed by such shareholder at the registered office of the Company in Luxembourg, or at the office of such person or entity as shall be designated by the Company in connection with the redemption of shares, in such form and accompanied by such documents as the Board of Directors may prescribe in the Prospectus of the Company.

If a redemption or conversion of some shares of a class would reduce the holding by any shareholder of shares of such class below the minimum holding requirement as the Board of Directors shall determine from time to time, or, if the minimum subscription amount was waived at the time of subscribing for the relevant class, below the aggregate value of the shares of the relevant class for which the shareholder originally subscribed, then such shareholder shall be deemed to have requested the redemption or conversion, as the case may be, of all his shares of such class.

Further, if redemption requests and conversion requests relate to more than a certain percentage of the shares in issue of a specific class, to be determined from time to time by the Directors and published in the Prospectus of the Company, the Board of Directors may decide that part or all of such shares for redemption or conversion will be deferred for a period that the Board of Directors considers to be in the best interest of the Company. On such deferred date these redemption and conversion requests will be met in priority to later requests.

The Board of Directors may in its absolute discretion mandatorily redeem any holding of a class of shares with a value of less than the minimum holding for that class of shares to be determined from time to time by the Board of Directors and to be published in the sales documents of the Company a being the minimum subscription amount for the class of

shares concerned, or, in the case of a shareholder for whom the minimum subscription amount was waived, any holding of a class of shares with a value of less than aggregate value of shares of the relevant class, for which the shareholder originally subscribed.

The Company may at any time and at its own discretion proceed to redeem hares held by shareholders who are not entitled to acquire or possess these shares as described in Article 7 hereof. In particular, the Company is entitled to compulsorily redeem all shares held by a shareholder where any of the representations and warranties made in connection with the acquisition of the shares was not true or has ceased to be true or such shareholder fails to comply with any applicable eligibility condition for a share class. The Company is also entitled to compulsorily redeem all chares held by a shareholder in any other circumstances in which the Company determines that such compulsory redemption would avoid material legal, regulatory, pecuniary, tax, economic, proprietary, administrative or other disadvantages to the Company, including but not limited to the cases where such shares are held by shareholders who are not entitled to acquire or possess these shares or who fail to comply with any obligations associated with the holding of these shares under the applicable regulations.

Art. 21. Calculation of Net Asset Value. For the purpose of determining the issue, redemption and conversion price thereof, the Net Asset Value of shares in the Company shall be determined in respect of each class of shares by the Company from time to time, but in no instance less than once a month, as the Board of Directors by resolution may direct (every such day or time for determination of Net Asset Value being referred to herein as a «Valuation Day»), provided that in any case where any Valuation Day would fall on a day observed as a holiday by banks in Luxembourg or in any other place to be determined by the Board of Directors, such Valuation Day shall then be the next bank business day following such holiday. For the avoidance of doubt, only full bank business days shall be considered as Valuation Days, as further described in the Prospectus.

If a Valuation Day falls on a day which is a holiday in countries whose stock exchanges or other markets are decisive for valuing the majority of a Subfunds assets, the Company may decide, by way of exception, that the Net Asset Value of the shares in this Subfund will not be determined on such days.

The Company may at any time and from time to time suspend the determination of the Net Asset Value of shares of any particular Subfund and the issuance and redemption of shares of such Subfund from its shareholders as well as conversions from and to shares of each Subfund, where a substantial proportion of the assets of the Subfund:

a) cannot be valued because a stock exchange or market is closed otherwise than for usual public holidays, or when trading on such stock exchange or market is restricted or suspended; or

b) is not freely disposable because a political, economic, military, monetary or any event beyond the control of the Company does not permit the disposal of the Subfund's assets, or such disposal would be detrimental to the interests of Shareholders; or

c) cannot be valued because of disruption to the communications network or any other factor makes a valuation impossible; or

d) is not available for transactions because restrictions on foreign exchange or other types of restrictions make asset transfers impracticable or it can be objectively demonstrated that transactions cannot be effected at normal foreign exchange rates.

Any such suspension shall be published, if appropriate, by the Company and shall be notified to investors applying for the issue, the conversion or the repurchase of shares by the Company at the time of the filing of the respective written request for such purchase as specified in Article twenty-one (21) hereof.

Such suspension as to any Subfund shall have no effect on the calculation of the Net Asset Value, the issue, redemption and conversion of the shares of any other Subfund if such circumstances justifying the suspension are not applicable to the investments made on behalf of such Subfund.

Unless otherwise stated in the sales documents or otherwise decided upon by the Board of Directors, the Net Asset Value of shares of each Subfund in the Company shall be expressed as a per share figure in the reference currency of the relevant Subfund and shall be determined as of any Valuation. For determining the Net Asset Value, the assets and liabilities of the Company shall be allocated to the Subfunds (and to the individual share classes within each Subfund), the calculation is carried out by dividing the Net Asset Value of the Subfund by the total number of shares outstanding for the relevant Subfund or the relevant share class. If the Subfund in question has more than one share class, that portion of the Net Asset Value of the Subfund attributable to the particular class will be divided by the number of issued shares of that class, all in accordance with the following Valuation Regulations or in any case not covered by them, in such manner as the Board of Directors shall think fair and equitable.

The Net Asset Value of an Alternate Currency Class shall be calculated first in the reference currency of the relevant Subfund. Calculation of the Net Asset Value of the Subfund attributable to the particular class will be divided by the number of issued shares of that class, except otherwise provided for by the Prospectus.

In order to protect existing shareholders and subject to the conditions set out in the Prospectus, the Board of Directors may decide to adjust the Net Asset Value per share class of a Subfund upwards or downwards in the event of a net surplus of subscription or redemption applications on a particular Valuation Day. The adjustment of the Net Asset Value is aiming

to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the relevant Subfunds due to subscriptions, redemptions and/or conversions in and out of the Subfund.

As specified for the relevant Subfunds in the Prospectus, the Net Asset Value may either be adjusted on every Valuation Day on a net deal basis regardless of the size of the net capital flow or only if a predefined threshold of net capital flows is exceeded.

All Valuation Regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

In the absence of bad faith, negligence or manifest error, every decision in calculating the Net Asset Value taken by the Board of Directors or by any bank, corporation or other organization which the Board of Directors may appoint for the purpose of calculating the Net Asset Value, shall be final and binding on the Company and present, past or future shareholders.

A. The assets of the Company shall be deemed to include:

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

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

c) all bonds, time notes shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other investments and securities owned or contracted for by the Company (provided that the Company may make adjustments with regard to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

d) all units or shares in undertakings for collective investments

e) all stock, stock dividends, cash dividends and cash distributions receivable by the Company;

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

g) the preliminary expenses of the Company including the cost of issuing and distributing shares of the Company insofar as the same have not been written off, and

h) all other assets of every kind and nature, including prepaid expenses. Unless otherwise set forth in the Prospectus or otherwise decided upon by the Board of Directors, the value of such assets of each Subfund shall be determined as follows:

a) Securities which are listed on a stock exchange or which are regularly traded on such shall be valued at the last available traded price. If such a price is not available for a particular trading day, but a closing mid-price (the mean of the closing bid and ask prices) or a closing bid price is available, the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation.

b) If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange which is the main market for this security.

c) In the case of securities for which trading on a stock exchange is not significant but which are traded on a secondary market with regulated trading among securities dealers does exist (with the effect that the price reflect market conditions), the valuation may be based on this secondary market.

d) Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

e) Shares or units in an open-ended undertaking for collective investments will be valued at the last known Net Asset Value, where necessary taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available for shares in or units or shares in these undertakings for collective investments, the shares or units may be valued at the mean of such buy and sell prices.

f)Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

g) Derivatives shall be treated in accordance with the above. OTC swap transactions (that can be entered into a share class by share class basis) will be valued on a consistent basis based on bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. When deciding whether to use the bid, offer or mid prices the Board of Directors will take into consideration the anticipated subscription or redemption flows, among other parameters. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant OTC swap transactions, the value of such OTC swap transactions will determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.

h) Fixed-term deposits and similar assets shall be valued at their respective nominal value plus accrued interest.

i)The valuation price of a money-market investment which has a maturity or remaining term to maturity of less than twelve months and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below twelve months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the

event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

The amounts resulting from such valuations shall be converted into the reference currency of each Subfund at the prevailing mid-market rate. Foreign exchange transactions conducted for the purpose of hedging currency risks shall be taken into consideration when carrying out this conversion.

If a valuation in accordance with the above rules is rendered impossible or incorrect due to particular or changed circumstances, then the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to reach a proper valuation of the Subfund's assets.

Investments which are difficult to value (in particular those which are not listed on a secondary market with a regulated price-setting mechanism) are valued on a regular basis using comprehensible, transparent criteria. For the valuation of private equity investments, the Company may use the services of third parties which have appropriate experience and systems in this area. The Board of Directors and the auditor shall monitor the comprehensibility and transparency of the valuation methods and their application.

The net asset value of shares shall be rounded up or down, as the case may be, to the next smallest unit of the reference currency which is currently used unless otherwise stated in the Prospectus.

The Net Asset Value of one or more share classes may also be converted into other currencies at the mid market rate should the Company's Board of Directors decide to effect the issue and redemption of shares in one or more other currencies. Should the Board of Directors determine such currencies, the Net Asset Value of the respective shares in these currencies shall be rounded up or down to the next smallest unit of currency.

B. Unless otherwise decided upon by the Board of Directors, the liabilities of the Company shall be deemed to include:

a) all loans, bills and accounts payable;

b) all accrued interest on loans of the Company (including accrued fees for commitment for such loans);

c) all accrued or payable expenses;

d) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Company where the Valuation Day falls on the record date for determination of the person entitled thereto or is subsequent thereto;

e) 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 Board of Directors and

f) all other liabilities of the Company of whatsoever kind and nature reflected in accordance with generally accepted accounting principles, except liabilities represented by shares in the Company.

In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company comprising, among others, formation expenses, fees payable to its investment advisers or investment managers including incentive fees, administrative fees, fees and expenses of accountants, custodian and correspondents, domiciliary, registrar and transfer agents, any paying agent and permanent representatives in countries of registration, any other agent employed by the Company, fees incurred for collateral management in relation to derivative transactions, fees for legal and auditing services, promotional, printing, reporting and publishing expenses, including the cost of advertising or preparing and printing of the Prospectus, explanatory memoranda or registration statements, taxes or governmental charges, 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 and on estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

C. The Company shall establish pools of assets in the following manner:

a) the proceeds to be received from the issue of shares of a specific class shall be applied in the books of the Company to the pool established for that class of shares, and, as the case may be, the relevant amount shall increase the proportion of the net assets of such pool attributable to the class of shares to be issued, and the assets and liabilities and income and expenditure attributable to such class shall be applied to the corresponding pool subject to the provisions of this article;

b) where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same pool as the assets from which it was derived and on each revaluation of an asset, the increase or diminution in value shall be applied to the relevant pool;

c) where the Company incurs a liability which relates to any asset of a particular pool or to any action taken in connection with an asset of a particular pool, such liability shall be allocated to the relevant pool;

d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated equally to all the pools and within each pool pro rata to the Net Asset Values of the relevant share classes provided that insofar as justified by the amounts, the allocation among the pools may also be made on the basis of the Net Asset Value of the pools, and provided further that all liabilities, whatever pool they are attributable to, shall, be incurred solely by the pool they were attributed to;

e) when class-specific expenses are paid for any class and/or higher dividends are distributed by shares of a given class, the Net Asset Value of the relevant share class shall be reduced by such expenses and/or by any excess of dividends (thus decreasing the percentage of the total Net Asset Value of the relevant pool, as the case may be, attributable to such class

of shares) and the Net Asset Value attributable to the other class or -classes of shares shall remain the same (thus increasing the percentage of the total Net Asset Value of the relevant pool, as the case may be, attributable to such other class or classes of shares);

f) when class-specific assets, if any, cease to be attributable to one or several classes only, and/or when income or assets derived therefrom are to be attributed to all classes of shares issued in connection with the same pool, the share of the relevant class shall increase in the proportion of such contribution; and

g) whenever shares of any class are issued or redeemed, the entitlement to the pool of assets attributable to the corresponding class of shares shall be increased or decreased by the amount received or paid, as the case may be, by the Company for such issue or redemption.

D. For the purposes of this Article:

a) shares of the Company to be redeemed under Article 20 hereof shall be treated as existing and taken into account until immediately after the close of business on the Valuation Day referred to in this Article, and from such time and until paid the price therefore shall be deemed to be a liability of the Company;

b) shares to be issued by the Company pursuant to subscription applications received shall be treated as being in issue as from the close of business on the Valuation Day on which the issue price thereof was determined and such price, until received by the Company, shall be deemed a debt due to the Company;

c) all investments, cash balances and other assets of the Company not expressed in the currency in which the Net Asset Value of any class is denominated, shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the asset value of shares and

d) effect shall be given on any Valuation Day to any purchases or sales of securities contracted for by the Company on such Valuation Day, to the extent practicable.

E. The Board of Directors may invest and manage all or any part of the pools of assets referred to in section C. of this article 21 (hereafter referred to as «Participating Funds») on a pooled basis where it is appropriate with regard to their respective investment sectors to do so in accordance with the following provisions.

a) Any such enlarged asset pool («Asset Pool») shall first be formed by transferring to it cash or (subject to the limitations mentioned below) other assets from each of the Participating Funds. Thereafter, the Directors may from time to time make further transfers to the Asset Pool. They may also transfer assets from the Asset Pool to a Participating Fund, up to the amount of the participation of the Participating Fund concerned. Assets other than cash may be allocated to an Asset Pool only where they are appropriate to the investment sector of the Asset Pool concerned.

b) The assets of the Asset Pool to which each Participating Fund shall be entitled, shall be determined by reference to the allocations and withdrawals of assets by such Participating Funds and the allocations and withdrawals made on behalf of the other Participating Funds.

c) Dividends, interests and other distributions of an income nature received in respect of the assets in an Asset Pool will be immediately credited to the Participating Funds in proportion to their respective entitlements to the assets in the Asset Pool at the time of receipt.

Art. 22. Subscription Price. Whenever the Company shall offer shares for subscription, the price per share at which such shares shall be offered and sold, shall be the Net Asset Value as hereinabove defined for the relevant class of shares together, if the Directors so decide, with such sum as the Directors may consider represents an appropriate provision for duties and charges (including stamp and other duties, taxes, governmental charges, brokerage, bank charges, transfer fees, registration and certification fees and other similar duties and charges) which would be incurred if all the assets held by the Company and taken into account for the purposes of the relative valuation were to be acquired at the values attributed to them in such valuation and taking into account any other factors which it is in the opinion of the Directors proper to take into account, plus such commission as the Prospectus may provide, such price to be rounded up to the nearest whole unit of the currency in which the Net Asset Value of the relevant shares is calculated, if the Directors so decide, subject to such notice period and procedures as the Board of Directors may determine and publish in the Prospectus of the Company. The price so determined shall be payable not later than seven business days after the date on which the application was accepted or within such shorter delay as the Board of Directors may determine from time to time.

The Company may in the interest of the shareholders accept transferable securities and other assets permitted by the law of 17 December 2010 as payment for subscription ("contribution in kind"), provided, the offered transferable securities and other assets correspond to the investment policy and the restrictions of the relevant Subfund. Each payment of shares in return for a contribution in kind is subject to a valuation report issued by the independent auditor of the Company. The Board of Directors may at its sole discretion, reject all or several offered transferable securities and assets without giving reasons. All costs caused by such contribution in kind (including the costs for the valuation report, broker fees, expenses, commissions, etc.) shall be borne by the relevant investor.

In the event of an issue of a new class of shares, the initial issue price shall be determined by the Board of Directors.

Art. 23. Accounting Year. The accounting year of the Company shall begin on the 1 st November and shall terminate on the 31 st October of the following year. The accounts of the Company shall be expressed in Swiss franc. When there

shall be different classes as provided for in Article 5 hereof, and if the accounts within such classes are expressed in different currencies, such accounts shall be converted into Swiss franc and added together for the purpose of the determination of the accounts of the Company.

Art. 24. Dividends. The allocation of the annual results and any other distributions shall be determined by the annual general meeting upon proposal by the Board of Directors. Any resolution of a general meeting of shareholders deciding on whether or not dividends are declared to the shares of any class or whether any other distributions are made in respect of each class of shares shall, in addition, be subject to a prior vote, at the majority set forth above, of the shareholders of such class.

Interim dividends may, subject to such further conditions as set forth by law, be paid out on the shares of any class of shares out of the assets attributable to such class of shares upon decision of the Board of Directors.

No distribution may be made if as a result thereof the capital of the Company became less than the minimum prescribed by the Law of 17 December 2010. The dividends declared will be paid in such currencies at such places and times as shall be determined by the Board of Directors.

Dividends may further, in respect of any class of shares, include an allocation from an equalization account which may be maintained in respect of any such class and which, in such event, will, in respect of such class be credited upon issue of shares and debited upon redemption of shares, in an amount calculated by reference to the accrued income attributable to such shares.

Art. 25. Custody. The Company shall enter into a custodian agreement with a bank which shall satisfy the requirements of the law regarding collective investment undertakings (the «Custodian»). All securities and cash 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 the Law of 17 December 2010.

In the event of the Custodian desiring to retire, the Board of Directors shall use their best endeavours to find a corporation to act as custodian and upon doing so the Directors shall appoint such corporation to be custodian in place of the retiring Custodian. The 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 this provision to act in the place thereof.

Art. 26. Liquidation. In the event of dissolution of the Company, liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the meeting of shareholders effecting such dissolution and which shall determine their powers and their compensation, as required by Luxembourg Law.

The net proceeds of liquidation corresponding to each class of shares shall be distributed by the liquidators to the holders of shares of each class in proportion to their holding of shares in such class.

The dissolution of a Subfund by a compulsory redemption of shares related to such Subfund must be made upon a resolution of the Board of Directors, if the dissolution is deemed appropriate in the light of the interest of the shareholders.

In such an event, having regard to the interests of Shareholders, the Company may elect to distribute either cash and/or the other assets to shareholders.

1. The dissolution of a Subfund may also be made upon a resolution of a general meeting of shareholders in the relevant Subfund. The quorum and majority requirements prescribed by Luxembourg Law for decisions regarding amendments to the Articles are applicable to such meetings.

In that event, the Company may upon a thirty days prior notice to the holders of shares of such Subfund proceed to a compulsory redemption of all shares of the given class at the Net Asset Value calculated (taking into account actual realization prices of investments and realization expenses) at the Valuation Day at which such decision shall take effect.

Registered holders shall be notified in writing. The Company shall inform holders of bearer shares by publication of a redemption notice in newspapers to be determined by the Board of Directors, unless all such shareholders and their addresses are known to the Company.

Notwithstanding the powers reserved to the Board of Directors, the general meeting of shareholders of a class, may decide in accordance with the quorum and majority requirements referred to in Article 11 hereof to reduce the capital of the Company by cancellation of all shares of such class and refund to the holders of shares of such class the full Net Asset Value of the shares of such class as at the date of distribution of such proceeds.

The Board of Directors or the general meeting of shareholders of a Subfund may also decide to allocate the assets of such Subfund to another existing Subfund or to contribute the relevant Subfund to another Luxembourg undertaking for collective investment against issue of shares of such other Luxembourg undertaking for collective investment to be distributed to the holders of shares of the Subfund concerned.

Such decision will be published by the Company and such publication will contain information in relation to the new Subfund or the relevant undertaking for collective investment.

Such publication will be made one month before the date on which such consolidation or amalgamation shall become effective in order to enable holders of such shares to request redemption thereof, free of charge, before the implementation of any such transaction, except for any deferred sales charge.

There are no quorum requirements for the general meeting deciding upon a consolidation of various classes of shares or Subfunds within the Company and resolutions on this subject may be taken by simple majority of the shares represented at the meeting.

Resolutions to be passed by a general meeting with respect to a contribution of a pool of assets and liabilities to another undertaking for collective investment shall be subject to the quorum and majority requirements set forth in Article 9 hereof.

Where an amalgamation is to be implemented with a mutual investment fund (fonds commun de placement) or a foreign-based undertaking for collective investment, such resolution shall be binding only on holders of shares who have approved the proposed amalgamation.

Art. 27. Amendments to Articles. These Articles may be amended from time to time by a meeting of shareholders, subject to the quorum and voting requirements provided by the laws of Luxembourg. Any amendment affecting the rights of the holders of shares of any class vis-à-vis those of any other class shall be subject, further, to the said quorum and majority requirements in respect of each such relevant class.

Art. 28. Miscellaneous. All matters not governed by these Articles of Incorporation shall be determined in accordance with the Law of 17 December 2010 and the law of 10 th August 1915 on commercial companies as amended."

Expenses

The expenses, costs, remuneration or charges in any form whatsoever which shall be borne by the Company as a result of the present deed are estimated at approximately one thousand four hundred Euros.

Nothing else being on the agenda, and nobody wishing to address the meeting, the meeting was closed.

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

Whereupon, 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 appearing persons, all of whom are known to the notary, by their surnames, Christian names, civil status and residences, the said persons appearing signed together with us, the notary, the present original deed.

Signé: G. TRICHIES, M. SMILTINS, D. BREGER, C. WERSANDT.

Enregistré à Luxembourg A.C., le 22 décembre 2011. LAC/2011/57537. Reçu soixante-quinze euros 75,00 €

Le Receveur p.d. (signé): Tom BENNING.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 4 janvier 2012.

Référence de publication: 2012009470/677.

(120010437) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2012.

DR Paris loft S. à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2540 Luxembourg, 26-28, rue Edward Steichen.

R.C.S. Luxembourg B 116.899.

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CLÔTURE DE LIQUIDATION

Extrait des résolutions de l'associé unique de la Société prises le 08 novembre 2011

L'associé unique de la Société a décidé:

- de donner décharge au liquidateur et au commissaire à la liquidation;

- de prononcer la clôture de la liquidation;

- que les livres et documents de la Société seront conservés pendant une durée de 5 (cinq) années au 26-28, rue Edward Steichen, L-2540 Luxembourg.

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

Luxembourg, le 16 décembre 2011.
Dynamique Résidentiel SA
Représenté par Daniel Laurencier
CBRE Global Investors Luxembourg Sàrl
Représentée par Lieve Breugelmans

Référence de publication: 2012013968/21.

(120016967) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

DUHR Frères S. à r.l., Société à responsabilité limitée.

Siège social: L-5401 Ahn, 25, rue de Niederdonven.

R.C.S. Luxembourg B 112.907.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Echternach, le 27 janvier 2012. Signature.

Référence de publication: 2012013974/10.

(120016984) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Dune Expertises, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-8308 Capellen, 89E, rue Pafebruch.

R.C.S. Luxembourg B 110.593.

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Décision du gérant

Par décision du Gérant, le siège social est transféré du

N°75, Parc d'Activités

à L-8308 CAPELLEN (MAMER)

au

n°89 E, Rue Pafebruch

à L-8308 CAPELLEN (MAMER).

Fait à Capellen, le 19/01/2012.
Etienne Ceulemans
Le Gérant

Référence de publication: 2012013975/17.

(120016510) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Dupont Immobilière S.à r.l., Société à responsabilité limitée.

Siège social: L-1539 Luxembourg, 1, rue des Franciscaines.

R.C.S. Luxembourg B 135.727.

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L'associée Mme Fernande Willems est décédée le 10 janvier 2009. Conformément à l'acte de notoriété du 20 janvier 2009 - n° 40/09 les parts sont reparties comme suit:

M. Philippe Dupont . . . . . 78.270 parts

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

Luxembourg.
Pour la société

Référence de publication: 2012013976/13.

(120016556) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Edcon (BC), Société à responsabilité limitée.

Capital social: ZAR 9.929.423,00.

Siège social: L-5365 Munsbach, 9A, rue Gabriel Lippmann.

R.C.S. Luxembourg B 127.688.

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Extrait des décisions de l'associé unique de la société pris en date du 1 er janvier 2012

En date du 1 er Janvier 2012, l'associé unique de la Société a pris la résolution suivante:

- de nommer Monsieur Aurélien Vasseur, né le 8 Janvier 1976 à Secun, ayant comme adresse professionnelle: 9a rue Gabriel Lippmann, L-5365 Munsbach, en tant que nouveau gérant de la Société avec effet au 1 er Janvier 2012 et ce pour une durée indéterminée.

- De confirmer les mandats de:

- Mme Ailbhe Jennings

- Mr. Matthew Levin

- Mr. Edward Berk

Depuis cette date, le Conseil de Gérance de la Société se compose des personnes suivantes:

- Mme Ailbhe Jennings, Gérante;

- Mr. Matthew Levin, Gérant;

- M. Edward Berk, Gérant;

- et Mr. Aurélien Vasseur, Gérant.

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

Munsbach, le 24 Janvier 2012.

Référence de publication: 2012013977/24.

(120016669) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Electro Reihl an Weber s.à.r.l., Société à responsabilité limitée.

Siège social: L-9151 Eschdorf, 14, an Haesbich.

R.C.S. Luxembourg B 103.817.

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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.

Eschdorf, le 26 janvier 2012. Signature.

Référence de publication: 2012013978/10.

(120016651) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Eltel International S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 114.962.

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CLÔTURE DE LIQUIDATION

Il résulte du procès-verbal de l'assemblée générale extraordinaire qui s'est tenue en date du 22 décembre 2011 que:

1. L'assemblée, après avoir pris connaissance du rapport du commissaire à la liquidation, approuve le rapport du liquidateur ainsi que les comptes de liquidation.

2. L'assemblée donne décharge pleine et entière au Liquidateur et au Commissaire à la liquidation, en ce qui concerne l'exécution de leur mandat.

3. L'assemblée a décidé la clôture de la liquidation et constate la dissolution définitive de la société;

4. Les livres et documents sociaux resteront déposés et conservés pendant cinq ans au siège de la société, et en outre que les sommes et valeurs éventuelles revenant aux créanciers ou aux associés qui ne se seraient pas présentés à la clôture de la liquidation seront déposés au même ancien siège social au profit de qui il appartiendra.

Luxembourg, le 27 janvier 2012.

Signature

Le Liquidateur

Référence de publication: 2012013979/20.

(120017188) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

ECA Presse S.à r.l., Société à responsabilité limitée.

Siège social: L-1660 Luxembourg, 3, place d'Armes.

R.C.S. Luxembourg B 152.569.

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Extrait de l'Assemblée générale extraordinaire du 10 janvier 2012.

Le Conseil d'administration décide de transférer le siège social de la Société du Centre Aldringen, L-1118 Luxembourg au 3, Place d'Armes, L-1660 Luxembourg et ceci avec effet au 2 janvier 2012.

Signature.

Référence de publication: 2012013982/11.

(120016441) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

ECM Real Estate Investments A.G., Société Anonyme.

Siège social: L-1653 Luxembourg, 2, avenue Charles de Gaulle.

R.C.S. Luxembourg B 65.153.

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Il résulte d'une lettre de démission datée du 28 novembre 2011 que Madame Jana ZEJDLIKOVA a démissionné de son mandat d'administrateur de catégorie A de la société anonyme ECM REAL ESTATE INVESTMENTS A.G. en Procédure d'insolvabilité principale ouverte devant le Tribunal Mun, inscrite au Registre de Commerce et des Sociétés sous le numéro B 65 153, avec effet au 30 novembre 2011.

Il résulte d'une lettre de démission datée du 28 novembre 2011 que Monsieur Josef HOMOLA a démissionné de son mandat d'administrateur de catégorie B de la société anonyme ECM REAL ESTATE INVESTMENTS A.G. en Procédure d'insolvabilité principale ouverte devant le Tribunal Mun, inscrite au Registre de Commerce et des Sociétés sous le numéro B 65 153, avec effet au 30 novembre 2011.

Luxembourg, le 26 janvier 2012.

CF Corporate Services
Société Anonyme
2, avenue Charles de Gaulle
L - 1653 Luxembourg

Référence de publication: 2012013983/20.

(120016453) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Edilco SA, Société Anonyme.

Siège social: L-9681 Roullingen, 14, Am Duerf.

R.C.S. Luxembourg B 102.676.

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Extrait des résolutions prises lors de l'Assemblée Générale Extraordinaire du 30 décembre 2011

- L'Assemblée Générale décide de transférer le siège de la société à l'adresse suivante:

Am Duerf 14
L-9861 Roullingen

Extrait sincère et conforme
Un mandataire

Référence de publication: 2012013985/13.

(120017044) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Enviro Board S.A., Société Anonyme.

Siège social: L-2168 Luxembourg, 22, rue de Muehlenbach.

R.C.S. Luxembourg B 157.082.

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Les comptes annuels au 31/12/2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 27/01/2012.

G.T. Experts Comptables Sàrl
Luxembourg

Référence de publication: 2012013989/12.

(120017056) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Credit Suisse SICAV One (Lux), Société d'Investissement à Capital Variable.

Siège social: L-2180 Luxembourg, 5, rue Jean Monnet.

R.C.S. Luxembourg B 124.019.

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In the year two thousand and eleven, on the twenty-first day of December,

Before Us M e Carlo WERSANDT, notary residing in Luxembourg, Grand Duchy of Luxembourg, undersigned,

Was held an extraordinary general meeting of shareholders (the "Meeting") of Credit Suisse SICAV One (Lux), (hereafter referred to as the "Company"), a société d'investissement à capital variable having its registered office at 5, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, R.C.S. Luxembourg B124019, incorporated pursuant to a deed of M e Paul BETTINGEN, notary residing in Niederanven, Luxembourg, on 5 February 2007, published in the Mémorial C, Recueil des Sociétés et Associations, Number 173 of 14 February 2007.

The Meeting elected as chairman Mr. Germain TRICHIES, Director, Credit Suisse Fund Management S.A., with professional address in L-2180 Luxembourg, 5, rue Jean Monnet.

The chairman appointed as secretary of the Meeting Ms. Melanie SMILTINS, Vice President, Credit Suisse Fund Services (Luxembourg) S.A., with professional address in L-2180 Luxembourg, 5, rue Jean Monnet.

The Meeting elects as scrutineer Mr. Daniel BREGER, Assistant Vice President, Credit Suisse Fund Services (Luxembourg) S.A., with professional address in L-2180 Luxembourg, 5, rue Jean Monnet.

The bureau of the Meeting having thus been constituted, the chairman declared and requested the notary to state that:

I. The agenda of the Meeting is the following:

1. General modifications in order to align the Company's articles with the provisions of the law of 17 December 2010 on undertakings for collective investment (UCITS IV) to be effective as of 1 January 2012.

II. The shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance list. This attendance list, signed ne varietur by the proxyholders of the represented shareholders, by the bureau of the Meeting and the notary, will remain annexed to the present deed to be filed at the same time with the registration authorities.

III. The present Meeting was convened by notices containing the agenda sent by registered mail on 7 and 8 December 2011 to the registered shareholders and publication made in Luxemburger Wort and in the Mémorial C, Recueil des Sociétés et Associations on 5 December 2011 and 13 December 2011.

IV. The resolutions on the agenda require a quorum of 50% of the share capital of the Company and may only be validly taken if approved by at least 2/3 of the votes cast.

V. It appears from the attendance list that, out of the 31'716'385.99 shares in issue as at 21 December 2011, 20'186'022 shares are present or represented and that they represent 63.64% of the share capital of the Company.

VI. As a result of the foregoing, the present Meeting is regularly constituted and may validly deliberate on the items of the agenda.

After approval of the statements of the Chairman and having verified that it was regularly constituted, the meeting passed, after deliberation, the following resolutions by unanimous vote:

First resolution

General modifications in order to align the Company's articles with the provisions of the law of 17 December 2010 on undertakings for collective investment (UCITS IV) to be effective as of 1 January 2012, in order to read as follows:

" **Art. 1. Name.** It is hereby established among the subscribers and all those who may become holders of shares, a corporation in the form of a «société anonyme» qualifying as a «société d'investissement à capital variable» under the name of Credit Suisse SICAV One (Lux) (the «Company») which may designate a management company to assist it in the performance of certain duties, as determined from time to time.

Art. 2. Duration. The Company is established for an undetermined period. The Company may be dissolved at any moment by a resolution of the shareholders adopted in the manner required for amendment of these articles of incorporation (the «Articles»).

Art. 3. Object. The exclusive object of the Company is to place the funds available to it in transferable securities of all types, and other investments permitted by law, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Company may take any measures and carry out any operations that it may deem useful in the accomplishment and development of its purpose to the full extent permitted by part I of the law of 17 December 2010 regarding undertakings for collective investment (the «Law of 17 December 2010»).

Art. 4. Registered Office. The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. Branches or other offices may be established either in Luxembourg or abroad by resolution of the board of directors (the «Board of Directors»).

In the event that the Board of Directors determines that extraordinary political, economic or social 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 corporation.

Art. 5. Capital and Certification of Shares. The capital of the Company shall be represented by shares of no par value and shall at the time of establishment amount to fifty thousand US Dollars (US Dollars 50.000). Thereafter, the capital of the Company will at all time be equal to the total net assets of the Company as defined in Article 21 hereof.

The minimum capital of the Company shall be at least the equivalent of one million two hundred and fifty thousand in Euro (EUR 1,250,000.-) within a period of 6 months following the authorization of the Company.

The Board of Directors is authorized without limitation to issue further shares to be fully paid at any time in accordance with Article 22 hereof without reserving for the existing shareholders a preferential right to subscription of the shares to be issued.

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

Such shares may, as the Board of Directors shall determine, be of different classes and the proceeds of the issue of one or more classes of shares be accounted for in subfunds (the «Subfunds») or pools of assets established pursuant to Article 21 hereof and shall invest in transferable securities and other investments permitted by the Law of 17 December 2010 corresponding to such geographical areas, industrial sectors or monetary zones, or such other areas or sectors, including in units of other undertakings for collective investments as the Board of Directors shall from time to time determine in respect of each Subfund.

The Board of Directors may further decide, in connection with each such Subfund or pool of assets to create and issue new classes of shares within any Subfund that will be commonly invested pursuant to the specific investment policy of the Subfund concerned but where a specific sales and redemption charge structure or hedging policy or currency denomination or other distinguishing feature is applied to each class. For the purpose of determining the capital of the Company, the assets and liabilities of the Subfund shall be allocated to the individual classes of shares. If not expressed in Swiss franc respectively, they shall be converted into Swiss franc respectively and the capital shall be the total net assets of all the classes.

Shares are issued in registered form. The Directors may however in their discretion decide to issue shares in bearer form. In respect of bearer shares, certificates will be issued in such denominations as the Board of Directors shall decide. If a bearer shareholder requests the exchange of his certificates for certificates in other denominations or the conversion into registered shares, he may be charged the cost of such exchange. The Board of Directors may in its discretion decide whether to issue certificates in respect of registered shares or not. In case the Board of Directors has elected to issue no certificates in respect of registered shares, the shareholder will receive a confirmation of its shareholding. In case the Board of Directors has elected to issue certificates in respect of registered shares and a shareholder does not elect to obtain share certificates, the shareholder will receive instead a confirmation of its shareholding. If a registered shareholder desires that more than one share certificate be issued for its shares, the cost of such additional certificates may be charged to such shareholder. Share certificates shall be signed by two Directors. Both such signatures may be either manual, or printed, or by facsimile.

However, one of such signatures may be by a person delegated to this effect by the Board of Directors. In such latter case, it shall be manual. The Company may issue temporary share certificates in such form as the Board of Directors may from time to time determine. The Company reserves the right to reject any subscription application for shares, whether in whole or in part, at its own discretion for whatever reason.

Shares shall be issued only upon acceptance of the subscription and subject to payment of the price as set forth in Article 22 hereof. The subscriber will, without undue delay, obtain delivery of definitive share certificates or a confirmation of his shareholding.

Payments of dividends will be made to shareholders, in respect of registered shares, at their addresses in the register of shareholders (the «Register of Shareholders») and, in respect of bearer shares, upon presentation of the relevant dividend coupons to the agent or agents appointed by the Company for such purpose.

All issued shares of the Company other than bearer shares shall be inscribed in the Register of Shareholders, which shall be kept by the Company or by one or more persons designated therefore by the Company and such Register of Shareholders shall contain the name of each holder of inscribed shares, his residence or elected domicile so far as notified to the Company, the number and class of shares held by him and the amount paid in on each such share. Every transfer of a share other than a bearer share shall be entered in the Register of Shareholders, and every such entry shall be signed by one or more officers of the Company or by one or more persons designated by the Board of Directors.

Transfer of bearer shares shall be effected by delivery of the relevant bearer share certificates. Transfer of registered shares shall be effected (a) if share certificates have been issued, by inscription of the transfer to be made by the Company upon delivering the certificate or certificates representing such shares to the Company along with other instruments of

transfer satisfactory to the Company, and (b), if no share certificates have been issued, by written declaration of transfer to be inscribed in the Register of Shareholders, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act therefore.

Every registered shareholder must provide the Company with an address to which all notices and announcements from the Company may be sent. Such address will be entered in the Register of Shareholders.

In the event that such shareholder does not provide such address, the Company may permit a notice to this effect to be entered in the Register of Shareholders and the shareholder's address will be deemed to be at the registered office of the Company, or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company by such shareholder. The shareholder may, at any time, change the address as entered in the Register of Shareholders by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

If payment made by any subscriber results in the issue of a share fraction, such fraction shall be entered in the Register of Shareholders. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the dividend. In the case of bearer shares, only certificates evidencing full shares will be issued. Any balance of bearer shares for which no certificate may be issued because of the denomination of the certificates, as well as fractions of such shares may either be issued in registered form or the corresponding payment will be returned to the shareholder as the Board of Directors of the Company may from time to time determine.

Art. 6. Replacement of Certificates. If any shareholder can prove to the satisfaction of the Company 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, including a bond delivered by an insurance Company but without restriction thereto, as the Company may determine. At the issuance of the new share certificate, on which it shall be recorded that it is a duplicate, the original share certificate in place of which the new one has been issued shall become void.

Mutilated share certificates may be exchanged for new ones by order of the Company. The mutilated certificates shall be delivered to the Company and shall be annulled immediately.

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

Art. 7. Restrictions of ownership. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body.

More specifically, the Company may restrict or prevent the ownership of shares in the Company by any U.S. person, as defined hereafter, or any person who is holding shares in breach of any legal or regulatory requirement or whose holding would affect the tax status of the Company or would otherwise be detrimental to the Company or its shareholders, (hereafter «Restricted Persons»), and for such purposes the Company may:

a) decline to issue any share and decline to register any transfer of a share, where it appears to it that such registry or transfer would or might result in beneficial ownership of such share by a Restricted Person,

b) at any time require any person whose name is entered in, or any person seeking to register the transfer of shares on, the Register of Shareholders to furnish it with any representations and warranties or any information, supported by an affidavit, which it may consider necessary for the purpose of determining whether or not, to what extent and under which circumstances, beneficial ownership of such shareholder's shares rests or will rest in Restricted Persons and

c) where it appears to the Company that any Restricted Person either alone or in conjunction with any other person is a beneficial owner of shares or is in breach of its representations and warranties or fails to make such representations and warranties as the Board of Directors may require, compulsorily purchase from any such shareholder all or part of the shares held by such shareholder in the following manner:

1) The Company shall serve a notice (hereinafter called the «Purchase Notice») upon the shareholder appearing in the Register of Shareholders as the owner of the shares to be purchased, specifying the shares to be purchased as aforesaid, the price to be paid for such shares, and the place at which the purchase price in respect of such shares is payable. Any such notice may be served upon such shareholder by posting the same in a registered envelope addressed to such shareholder at his last address known to or appearing in the books of the Company. The said shareholder shall thereupon forthwith be obliged to deliver to the Company the share certificate or certificates representing the shares specified in the Purchase Notice. Immediately after the close of business on the date specified in the Purchase Notice, such shareholder shall cease to be the owner of the shares specified in such notice and his name shall be removed as to such shares in the Register of Shareholders.

2) The price at which such shares specified in any Purchase Notice is to be purchased (herein called «the purchase price»), shall be equal to the redemption price of shares in the Company, determined in accordance with Article 20 hereof.

3) Payment of the purchase price will be made to the owner of such shares, except during periods of exchange restrictions, and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the Purchase Notice) for payment to such owner upon surrender of the share certificate or certificates representing the shares specified in such notice. Upon deposit of such price as aforesaid no person interested in the shares specified in such Purchase

Notice shall have any further interest in such shares or any of them, 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 price so deposited (without interest) from such bank upon effective surrender of the share certificate or certificates as aforesaid.

4) The exercise by the Company of the powers conferred by this article shall not be questioned or invalidated in any case on the ground that there was insufficient evidence of ownership of shares by any person or that the true ownership of any shares was otherwise than appeared to the Company at the date of any Purchase Notice, provided that in such case the said powers were exercised by the Company in good faith; and

d) decline to accept the vote of any U.S. person at any meeting of shareholders of the Company.

Art. 8. U.S. Person. Whenever used in these Articles, U.S. person (the «U.S. Person»), subject to such applicable law and to such changes as the Directors shall notify to shareholders, shall mean a national or resident of the United States of America or any of its territories, possessions or other areas subject to its jurisdiction, including the States and the Federal District of Columbia (the «United States») (including any corporation, partnership or other entity created or organised in, or under the laws, of the United States or any political sub-division thereof), or any estate or trust, other than an estate or trust the income of which from sources outside the United States (which is not effectively connected with the conduct of a trade or business within the United States) is not included in gross income for the purpose of computing United States federal income tax, provided, however, that the term «U.S. person» shall not include a branch or agency of a United States bank or insurance company that is operating outside the United States as a locally regulated branch or agency engaged in the banking or insurance business and not solely for the purpose of investing in securities under the United States Securities Act 1933, as amended.

Art. 9. Powers of shareholders meetings. 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.

Art. 10. Shareholders meetings. The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of meeting, on the second Tuesday of October of each year at 11.00 a.m. (Central European Time). If such day is not a bank business day in Luxembourg, the annual general meeting shall be held on the next following bank business day. 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. 11. Notices and Agenda. 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.

Each share of whatever class and regardless of the net asset value (the «Net Asset Value») per share within its class, is entitled to one vote, subject to the limitations imposed by Luxembourg law.

A shareholder may act at any meeting of shareholders by appointing another person as his proxy in writing or by cable or telegram, telex or facsimile transmission.

Except as otherwise required by Luxembourg law or as otherwise provided herein, resolutions at a meeting of shareholders duly convened will be passed by a simple majority of those present and entitled to vote at the meeting.

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.

Shareholders will meet upon call by the Board of Directors, pursuant to notice setting forth the agenda sent by mail at least eight days prior to the meeting to each shareholder at the shareholder's address in the Register of Shareholders.

If any bearer shares are outstanding, notice shall, in addition, be published twice at eight-day intervals provided that the second publication must occur at least eight days prior to the meeting, in the Mémorial, Recueil des Sociétés et Associations of Luxembourg, in a Luxembourg newspaper and in such other newspaper as the Board of Directors may decide.

If however, all of the shareholders are present or represented at a meeting of shareholders, and if they state that they have been informed of the agenda of the meeting, the meeting may be held without prior notice of publication.

Art. 12. Board of Directors. The Company shall be managed by a Board of Directors composed of not less than three members, who need not be shareholders of the Company.

The Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting 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 Director because of death, retirement or otherwise, the remaining Directors may meet and may elect, by majority vote, a Director to fill such vacancy until the next meeting of shareholders.

Art. 13. Procedures of Board Meeting. The Board of Directors may choose from among its members a chairman and one or more vice-chairmen.

It may also choose a secretary, who needs not be a Director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors. The Board of Directors shall meet upon call by the chairman, or two directors, at the place indicated in the notice of meeting. The chairman shall preside at all meetings of shareholders and at all meetings of the Board of Directors. But in his absence or inability to act, the shareholders or the Directors may appoint another Director or any other person as chairman pro tempore by vote of the majority present at any such meeting. The Directors may only act at duly convened meetings of the Board of Directors.

Art. 14. Powers of the Board Meeting. The Board of Directors shall, based upon the principle of spreading of risks, have power to determine the corporate and investment policy as well as the course and conduct of the management and business affairs of the Company.

The Board of Directors is authorized to determine the investment policy of the Subfunds in compliance with the rules and restrictions as determined from time to time in these Articles and the prospectus (the «Prospectus»). The specific investment objectives, policies and restrictions applicable to each particular Subfund shall be determined by the Board of Directors and disclosed in the Prospectus.

In particular, the investments of the Company may include transferable securities and any other assets permitted by and within the restrictions of the Law of 17 December 2010 Each Subfund is allowed to invest, in accordance with the principle of risk spreading, 100% of its net assets in transferable securities and money market instruments issued or guaranteed by a member state of the European Union, one or more of its local authorities, a non-member state of the European Union, accepted by the CSSF and specified in the Prospectus, or public international body to which one or more member states of the European Union belong, provided that in such case, the Subfund concerned holds securities or money market instruments from at least six different issues, and the securities or money market instruments of any single issue shall not exceed 30% of the Subfund's total assets.

Unless specified otherwise in the Prospectus, no Subfund may in aggregate invest more than 10% of its net assets in units of other UCITS and/or UCIs.

The Company will also be entitled to adopt master-feeder investment policies and thus a Subfund may invest at least 85% of its assets in other UCITS or subfunds of other UCITS in compliance with the provisions of the Law of 17 December 2010 and under the condition that such policy is specifically permitted by the investment policy applicable to the relevant Subfund as disclosed in the Prospectus.

A Sub-Fund may subscribe, acquire and/or hold units to be issued or issued by one or more Sub-Funds of the Company in compliance with the Law of 17 December 2010 and the conditions set out in the Prospectus.

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

The Board of Directors from time to time shall appoint the officers of the Company, including a general manager, any assistant general managers, or other officers considered necessary for the operation and management of the Company, who need not be Directors or shareholders of the Company. The officers appointed, unless otherwise stipulated in the Articles, shall have the powers and duties given to them by the Board of Directors.

The Board of Directors may delegate 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 such officers of the Company or to other contracting parties.

Furthermore, the Board of Directors may appoint one or more investment managers and/or investment advisors with respect to the implementation of the investment policy of the Company.

The Board of Directors may also delegate any of its powers to any committee, consisting of such person or persons (whether a member of the Board of Directors or not) as it thinks fit.

Any such appointment may be revoked by the Board of Directors at any time.

Notice of any meeting of the Board of Directors shall be given in writing, or by cable, telegram, telex, facsimile or by other electronic means of transmission to all Directors at least twenty-four hours in advance of the day set for such meeting. The notice shall specify the purposes of and each item of business to be transacted at the meeting, and no business other than that referred to in such notice may be conducted at any such meeting and no action shall be taken by the board not referred to in such notice be valid. This notice may be waived by the consent in writing or by cable or telegram or facsimile or by other electronic means of transmission of each director and shall be deemed to be waived by any director who is present in person or represented by proxy at the meeting. Separate notice shall not be required for individual 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 duly convened meeting of the Board of Directors by appointing in writing or by cable or telegram, telex or facsimile another Director as his proxy. Any Director may attend a meeting of the Board of Directors by using teleconference, video means or any other audible or visual means of communication. A Director attending a meeting of Board of Directors by using such means of communication is deemed to be present in person at this meeting.

A meeting of Board of Directors held by teleconference or videoconference or any other audible or visual means of communication, in which a quorum of Directors participate shall be as valid and effectual as if physically held, provided that a minute of the meeting is made and signed by the chairman of the meeting.

The Board of Directors can deliberate or act validly only if at least a majority of the directors is present or represented at a meeting of the Board of Directors. Decisions shall be taken by a majority of the votes of the directors present or represented at such meeting. Directors who are not present in person or represented by proxy may vote in writing or by cable or telegram or telex or facsimile or by other electronic means of communication.

In the event that in any meeting the number of votes for and against a resolution shall be equal, the chairman shall have a casting vote.

Circular Resolutions signed by all 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 or facsimiles. Such resolutions shall enter into force on the date of the Circular Resolution as mentioned therein. In case no specific date is mentioned, the Circular Resolution shall become effective on the day on which the last signature of a board member is affixed.

Resolutions taken by any other electronic means of communication e.g. e-mail, cables, telegrams or telexes shall be formalized by subsequent Circular Resolution. The date of effectiveness of the then taken Circular Resolution shall be the one of the latest approval received by the Company via electronic means of communication. Such approvals received by all Directors shall remain attached to and form an integral part of the Circular Resolution endorsing the decisions formerly approved by electronic means of communication.

Any Circular Resolutions may only be taken by unanimous consent of all the members of the Board of Directors.

Art. 15. Minutes of the Board Meetings. The minutes of any meeting of the Board of Directors shall be signed by the chairman of the meeting.

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

Art. 16. Conflicts of interest. No contract or other transaction between the Company and any other corporation or firm shall be affected or invalidated by the fact that one or more of the Directors or officers of the Company is 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 personal interest 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 «personal interest», as used in the preceding sentence, shall not include any relationship with or interest in any matter, position or transaction involving CREDIT SUISSE GROUP, any subsidiary or affiliate thereof or such other corporation or entity as may from time to time be determined by the Board of Directors at its discretion.

Art. 17. Indemnity. The Company may indemnify any Director or officer, and his heirs, executors and administrators, against expenses reasonably 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 wilful misconduct.

Art. 18. Signatory Powers. The Company will be bound by the joint signature of any two Directors, officers or of any other persons to whom authority has been delegated by the Board of Directors.

Art. 19. Audit. The Company shall appoint an independent auditor ("réviseur d'entreprises") who shall carry out the duties prescribed by law. The independent auditor shall be elected by the annual general meeting of shareholders. His mandate will remain valid until his successor has been elected.

Art. 20. Redemption of shares. As more specifically described below, the Company has the power to redeem its own shares at any time within the sole limitations set forth by Luxembourg law.

A shareholder of the Company may request the Company to redeem all or any part of his shares of the Company by notification to be received by the Company prior to the date on which the applicable Net Asset Value shall be determined. In the event of such request, the Company will redeem such shares subject to the limitations set forth by law and subject to any suspension of this redemption obligation pursuant to Article 21 hereof. Shares of the capital stock of the Company redeemed by the Company shall be cancelled.

The shareholder will be paid a price per share based on the Net Asset Value per share of the relevant share class of the Subfund as determined in accordance with the provisions of Article 21 hereof. There may be deducted from the Net Asset Value a redemption charge, or any deferred sales charge payable to a distributor of shares of the Company and an estimated amount representing the costs and expenses which the Company would incur upon realization of the relevant percentage of the assets in the relevant pool to meet redemption requests of such size, as contemplated in the Prospectus

of the Company. Payments of the redemption proceeds will be made not later than 10 business days as defined in the Prospectus after the next valuation day as defined in Article 21 hereof, following the date on which the request for redemption has been received or after the date on which all the relevant documentation has been received by the Company unless otherwise provided by the Articles.

Any redemption request must be filed by such shareholder at the registered office of the Company in Luxembourg, or at the office of such person or entity as shall be designated by the Company in connection with the redemption of shares, in such form and accompanied by such documents as the Board of Directors may prescribe in the Prospectus of the Company.

If a redemption or conversion of some shares of a class would reduce the holding by any shareholder of shares of such class below the minimum holding requirement as the Board of Directors shall determine from time to time, or, if the minimum subscription amount was waived at the time of subscribing for the relevant class, below the aggregate value of the shares of the relevant class for which the shareholder originally subscribed, then such shareholder shall be deemed to have requested the redemption or conversion, as the case may be, of all his shares of such class.

Further, if redemption requests and conversion requests relate to more than a certain percentage of the shares in issue of a specific class, to be determined from time to time by the Directors and published in the Prospectus of the Company, the Board of Directors may decide that part or all of such shares for redemption or conversion will be deferred for a period that the Board of Directors considers to be in the best interest of the Company. On such deferred date these redemption and conversion requests will be met in priority to later requests.

The Company may at any time and at its own discretion proceed to redeem Shares held by shareholders who are not entitled to acquire or possess these shares as described in Article 7 hereof. In particular, the Company is entitled to compulsorily redeem all shares held by a shareholder where any of the representations and warranties made in connection with the acquisition of the shares was not true or has ceased to be true or such shareholder fails to comply with any applicable eligibility condition for a share class. The Company is also entitled to compulsorily redeem all shares held by a shareholder in any other circumstances in which the Company determines that such compulsory redemption would avoid material legal, regulatory, pecuniary, tax, economic, proprietary, administrative or other disadvantages to the Company, including but not limited to the cases where such shares are held by shareholders who are not entitled to acquire or possess these shares or who fail to comply with any obligations associated with the holding of these shares under the applicable regulations.

Art. 21. Calculation of Net Asset Value. For the purpose of determining the issue, redemption and conversion price thereof, the Net Asset Value of shares in the Company shall be determined in respect of each class of shares by the Company from time to time, but in no instance less than twice a month, as the Board of Directors by resolution may direct (every such day or time for determination of Net Asset Value being referred to herein as a «Valuation Day»), provided that in any case where any Valuation Day would fall on a day observed as a holiday as stated in the Prospectus or in any other place to be determined by the Board of Directors, such Valuation Day shall then be the next bank business day following such holiday. For the avoidance of doubt, only full bank business days shall be considered as Valuation Days, as further described in the Prospectus.

If a Valuation Day falls on a day which is a holiday in countries whose stock exchanges or other markets are decisive for valuing the majority of a Subfunds assets, the Company may decide, by way of exception, that the Net Asset Value of the shares in this Subfund will not be determined on such days.

The Company may at any time and from time to time suspend the determination of the Net Asset Value of shares of any particular Subfund and the issuance and redemption of shares of such Subfund from its shareholders as well as conversions from and to shares of each Subfund, where a substantial proportion of the assets of the Subfund:

a) cannot be valued because a stock exchange or market is closed other than a usual public holidays, or when trading on such stock exchange or market is restricted or suspended; or

b) is not freely disposable because a political, economic, military, monetary or any other event beyond the control of the Company does not permit the disposal of the Subfund's assets, or such disposal would be detrimental to the interests of shareholders; or

c) cannot be valued because of disruption to the communications network or any other reason makes valuation impossible; or

d) is not available for transactions because restrictions on foreign exchange or other types of restrictions make asset transfers impracticable or it can be objectively demonstrated that transactions cannot be effected at normal foreign exchange rates; or

e) when the prices of a substantial portion of the constituents of the underlying asset or the price of the underlying asset itself of an OTC transaction and/or when the applicable techniques used to create an exposure to such underlying asset cannot promptly or accurately be ascertained;

f) where the existence of any state of affairs which, in the opinion of the Board of Directors, constitutes an emergency or renders impracticable, a disposal of a substantial portion of the assets attributable to a Subfund and/or a disposal of a substantial portion of the constituents of the underlying asset of an OTC transaction; or

g) where the master fund has suspended the repurchase, redemption or subscription of its units.

Any such suspension shall be published, if appropriate, by the Company and shall be notified to investors applying for the issue, the conversion or the repurchase of shares by the Company at the time of the filing of the respective written request.

Such suspension as to any Subfund of shares shall have no effect on the calculation of the Net Asset Value, the issue, redemption and conversion of the shares of any other Subfund if such circumstances justifying the suspension are not applicable to the investments made on behalf of such Subfund.

Unless otherwise stated in the Prospectus or otherwise decided upon by the Board of Directors, the Net Asset Value of shares of each Subfund in the Company shall be expressed as a per share figure in the reference currency of the relevant Subfund and shall be determined as of any Valuation Day. For determining the Net Asset Value, the assets and liabilities of the Company shall be allocated to the Subfunds (and to the individual share classes within each Subfund), the calculation is carried out by dividing the Net Asset Value of the Subfund by the total number of shares outstanding for the relevant Subfund or the relevant share class. If the Subfund in question has more than one share class, that portion of the Net Asset Value of the Subfund attributable to the particular class will be divided by the number of issued shares of that class, all in accordance with the following Valuation Regulations or in any case not covered by them, in such manner as the Board of Directors shall think fair and equitable.

The Net Asset Value of an Alternate Currency Class shall be calculated first in the reference currency of the relevant Subfund. Calculation of the Net Asset Value of the Subfund attributable to the particular class will be divided by the number of issued shares of that class, except otherwise provided for by the Prospectus.

In order to protect existing shareholders and subject to the conditions set out in the Prospectus, the Board of Directors may decide to adjust the Net Asset Value per share class of a Subfund upwards or downwards in the event of a net surplus of subscription or redemption applications on a particular Valuation Day. The adjustment of the Net Asset Value is aiming to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the relevant Subfunds due to subscriptions, redemptions and/or conversions in and out of the Subfund.

As specified for the relevant Subfunds in the Prospectus, the Net Asset Value may either be adjusted on every Valuation Day on a net deal basis regardless of the size of the net capital flow or only if a predefined threshold of net capital flows is exceeded.

In the event that on any calendar quarter the aggregate net redemption orders (incl. aggregated net subscriptions over the quarter) do exceed 10% of the Net Asset Value of the initial total net assets of the relevant Subfund as of the beginning of the relevant calendar quarter, the Net Asset Value of the relevant Subfund will be decreased by an amount as specified in the current Prospectus on the relevant Valuation Day. Such amount reflects both the dealing costs that may be incurred by the relevant Subfund and the increased estimated bid/offer spread of (i) the assets in which the relevant Subfund invests and (ii) the constituents of the underlying of the relevant OTC swap transaction. In the event that on any calendar quarter the aggregate net redemption orders (incl. aggregated net subscriptions over the quarter) do exceed 20% of the Net Asset Value of the initial total net assets of the relevant Subfund as of the beginning of the relevant calendar quarter, the Net Asset Value of the relevant Subfund may be determined on the basis of bid prices (instead of the fixed spread as disclosed in the current Prospectus) reasonably quoted to market participants.

All Valuation Regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

In the absence of bad faith, negligence or manifest error, every decision in calculating the Net Asset Value taken by the Board of Directors or by any bank, corporation or other organization which the Board of Directors may appoint for the purpose of calculating the Net Asset Value, shall be final and binding on the Company and present, past or future shareholders.

A. The assets of the Company shall be deemed to include:

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

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

c) all bonds, time notes shares, stock, debentures, debenture stocks, subscription rights, warrants, options and other investments and securities owned or contracted for by the Company (provided that the Company may make adjustments with regard to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices)

d) all units or shares in undertakings for collective investments

e) all stock, stock dividends, cash dividends and cash distributions receivable by the Company;

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

g) the preliminary expenses of the Company including the cost of issuing and distributing shares of the Company insofar as the same have not been written off, and

h) all other assets of every kind and nature, including prepaid expenses.

Unless otherwise set forth in the Prospectus or otherwise decided upon by the Board of Directors, the value of such assets of each Subfund shall be determined as follows:

a) Securities which are listed on a stock exchange or which are regularly traded on such shall be valued at the last available traded price. If such a price is not available, but a closing mid-price (the mean of the closing bid and ask prices) or a closing bid price is available, then the closing mid-price, or alternatively the closing bid price, may be taken as a basis for the valuation.

b) If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange which is the main market for this security.

c) In the case of securities for which trading on a stock exchange is not significant but which are traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

d) Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

e) Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

f) Derivatives shall be treated in accordance with the above. OTC swap transactions will be valued on a consistent basis based on bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. When deciding whether to use the bid, offer or mid prices the Board of Directors will take into consideration the anticipated subscription or redemption flows, among other parameters. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant OTC swap transactions, the value of such OTC swap transactions will determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.

g) The valuation price of a money-market investment which has a maturity or remaining term to maturity of less than twelve months and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below twelve months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

h) Units or shares of UCITS or other UCIs shall be valued on the basis of their most recently calculated Net Asset Value, where necessary by taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available for units or shares of UCITS or other UCIs, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

i) Fiduciary and fixed-term deposits shall be valued at their respective nominal value plus accrued interest.

The amounts resulting from such valuations shall be converted into the reference currency of each Subfund at the prevailing mid-market rate. Foreign exchange transactions conducted for the purpose of hedging currency risks shall be taken into consideration when carrying out this conversion.

If a valuation in accordance with the above rules is rendered impossible or incorrect due to particular or changed circumstances, the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to reach a proper valuation of the Subfund's assets.

Investments which are difficult to value (in particular those which are not listed on a secondary market with a regulated price-setting mechanism) are valued on a regular basis using comprehensible, transparent criteria. For the valuation of private equity investments, the Company may use the services of third parties which have appropriate experience and systems in this area. The Board of Directors and the auditor shall monitor the comprehensibility and transparency of the valuation methods and their application.

The net asset value of a share shall be rounded up or down, as the case may be, to the next smallest unit of the reference currency which is currently used unless otherwise stated in the Prospectus.

The Net Asset Value of one or more share classes may also be converted into other currencies at the mid market rate should the Company's Board of Directors decide to effect the issue and redemption of shares in one or more other currencies. Should the Board of Directors determine such currencies, the Net Asset Value of the respective shares in these currencies shall be rounded up or down to the next smallest unit of currency.

B. Unless otherwise decided upon by the Board of Directors, the liabilities of the Company shall be deemed to include:

a) all loans, bills and accounts payable;

b) all accrued interest on loans of the Company (including accrued fees for commitment for such loans);

c) all accrued or payable expenses;

d) all known liabilities, present and future, including all matured contractual obligations for payments of money or property, including the amount of any unpaid dividends declared by the Company where the Valuation Day falls on the record date for determination of the person entitled thereto or is subsequent thereto;

e) 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 Board of Directors and

f) all other liabilities of the Company of whatsoever kind and nature reflected in accordance with generally accepted accounting principles, except liabilities represented by shares in the Company.

In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company comprising, among others, formation expenses, fees payable to its investment advisers or investment managers including incentive fees, administrative fees, fees and expenses of accountants, custodian and correspondents, domiciliary, registrar and transfer agents, any paying agent and permanent representatives in the countries of registration, any other agent employed by the Company, fees incurred for collateral management in relation to derivative transactions, fees for legal and auditing services, promotional, printing, reporting and publishing expenses, including the cost of advertising or preparing and printing of the Prospectus, key investor information documents, explanatory memoranda or registration statements, taxes or governmental charges, 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 and on estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

C. The Company shall establish pools of assets in the following manner:

a) the proceeds to be received from the issue of shares of a specific class shall be applied in the books of the Company to the pool established for that class of shares, and, as the case may be, the relevant amount shall increase the proportion of the net assets of such pool attributable to the class of shares to be issued, and the assets and liabilities and income and expenditure attributable to such class shall be applied to the corresponding pool subject to the provisions of this article;

b) where any asset is derived from another asset, such derivative asset shall be applied in the books of the Company to the same pool as the assets from which it was derived and on each revaluation of an asset, the increase or diminution in value shall be applied to the relevant pool;

c) where the Company incurs a liability which relates to any asset of a particular pool or to any action taken in connection with an asset of a particular pool, such liability shall be allocated to the relevant pool;

d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated equally to all the pools and within each pool pro rata to the Net Asset Values of the relevant classes of shares provided that insofar as justified by the amounts, the allocation among the pools may also be made on the basis of the Net Asset Value of the pools, and provided further that all liabilities, whatever pool they are attributable to, shall, be incurred solely by the pool they were attributed to;

e) when class-specific expenses are paid for any class and/or higher dividends are distributed to shares of a given class, the Net Asset Value of the relevant class of shares shall be reduced by such expenses and/or by any excess of dividends (thus decreasing the percentage of the total net asset value of the relevant pool, as the case may be, attributable to such class of shares) and the Net Asset Value attributable to the other class or -classes of shares shall remain the same (thus increasing the percentage of the total Net Asset Value of the relevant pool, as the case may be, attributable to such other class or classes of shares);

f) when class-specific assets, if any, cease to be attributable to one or several classes only, and/or when income or assets derived there from are to be attributed to all classes of shares issued in connection with the same pool, the share of the relevant class shall increase in the proportion of such contribution; and

g) whenever shares of any class are issued or redeemed, the entitlement to the pool of assets attributable to the corresponding class of shares shall be increased or decreased by the amount received or paid, as the case may be, by the Company for such issue or redemption.

D. For the purposes of this Article:

a) shares of the Company to be redeemed under Article 20 hereof shall be treated as existing and taken into account until immediately after the close of business on the Valuation Day referred to in this Article, and from such time and until paid the price therefore shall be deemed to be a liability of the Company;

b) shares to be issued by the Company pursuant to subscription applications received shall be treated as being in issue as from the close of business on the Valuation Day on which the issue price thereof was determined and such price, until received by the Company, shall be deemed a debt due to the Company;

c) all investments, cash balances and other assets of the Company not expressed in the currency in which the Net Asset Value of any class is denominated, shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the asset value of shares and

d) effect shall be given on any Valuation Day to any purchases or sales of securities contracted for by the Company on such Valuation Day, to the extent practicable.

E. The Board of Directors may invest and manage all or any part of the pools of assets referred to in section C. of this article 21 (hereafter referred to as «Participating Funds») on a pooled basis where it is appropriate with regard to their respective investment sectors to do so in accordance with the following provisions.

a) Any such enlarged asset pool («Asset Pool») shall first be formed by transferring to it cash or (subject to the limitations mentioned below) other assets from each of the Participating Funds. Thereafter, the Directors may from time to time make further transfers to the Asset Pool. They may also transfer assets from the Asset Pool to a Participating

Fund, up to the amount of the participation of the Participating Fund concerned. Assets other than cash may be allocated to an Asset Pool only where they are appropriate to the investment sector of the Asset Pool concerned.

b) The assets of the Asset Pool to which each Participating Fund shall be entitled, shall be determined by reference to the allocations and withdrawals of assets by such Participating Funds and the allocations and withdrawals made on behalf of the other Participating Funds.

c) Dividends, interests and other distributions of an income nature received in respect of the assets in an Asset Pool will be immediately credited to the Participating Funds in proportion to their respective entitlements to the assets in the Asset Pool at the time of receipt.

Art. 22. Subscription Price. Whenever the Company shall offer shares for subscription, the price per share at which such shares shall be offered and sold, shall be the Net Asset Value as hereinabove defined for the relevant class of shares together, if the Directors so decide, with such sum as the Directors may consider represents an appropriate provision for duties and charges (including stamp and other duties, taxes, governmental charges, brokerage, bank charges, transfer fees, registration and certification fees and other similar duties and charges) which would be incurred if all the assets held by the Company and taken into account for the purposes of the relative valuation were to be acquired at the values attributed to them in such valuation and taking into account any other factors which it is in the opinion of the Directors proper to take into account, plus such commission as the Prospectus may provide, such price to be rounded up to the nearest whole unit of the currency in which the Net Asset Value of the relevant shares is calculated, if the Directors so decide, subject to such notice period and procedures as the Board of Directors may determine and publish in the Prospectus of the Company. The price so determined shall be payable not later than seven business days after the date on which the application was accepted or within such shorter delay as the Board of Directors may determine from time to time.

The Company may in the interest of the shareholders accept transferable securities and other assets permitted by the law of 17 December 2010 as payment for subscription ("contribution in kind"), provided, the offered transferable securities and other assets correspond to the investment policy and restrictions of the relevant Subfund. Each payment of shares in return for a contribution in kind is subject to a valuation report issued by the auditor of the Company. The Board of Directors may at its sole discretion, reject all or several offered transferable securities and assets without giving reasons. All costs caused by such contribution in kind (including the costs for the valuation report, broker fees, expenses, commissions, etc.) shall be borne by the relevant investor.

In the event of an issue of a new class of shares, the initial issue price shall be determined by the Board of Directors.

Art. 23. Accounting Year. The accounting year of the Company shall begin on the 1st! June and shall terminate on the 31st! May of the following year. The accounts of the Company shall be expressed in Swiss franc. When there shall be different classes as provided for in Article 5 hereof, and if the accounts within such classes are expressed in different currencies, such accounts shall be converted into Swiss franc and added together for the purpose of the determination of the accounts of the Company.

Art. 24. Dividends. The allocation of the annual results and any other distributions shall be determined by the annual general meeting upon proposal by the Board of Directors. Any resolution of a general meeting of shareholders deciding on whether or not dividends are declared to the shares of any class or whether any other distributions are made in respect of each class of shares shall, in addition, be subject to a prior vote, at the majority set forth above, of the shareholders of such class.

Interim dividends may, subject to such further conditions as set forth by law, be paid out on the shares of any class of shares out of the assets attributable to such class of shares upon decision of the Board of Directors.

No distribution may be made if as a result thereof the capital of the Company became less than the minimum prescribed by the Law of 17 December 2010. The dividends declared will be paid in such currencies at such places and times as shall be determined by the Board of Directors.

Dividends may further, in respect of any class of shares, include an allocation from an equalization account which may be maintained in respect of any such class and which, in such event, will, in respect of such class be credited upon issue of shares and debited upon redemption of shares, in an amount calculated by reference to the accrued income attributable to such shares.

Art. 25. Custody. The Company shall enter into a custodian agreement with a bank which shall satisfy the requirements of the law regarding collective investment undertakings (the «Custodian»). All securities and cash 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 the Law of 17 December 2010.

In the event of the Custodian desiring to retire, the Board of Directors shall use their best endeavours to find a corporation to act as custodian and upon doing so the Directors shall appoint such corporation to be custodian in place of the retiring Custodian. The 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 this provision to act in the place thereof.

Art. 26. Liquidation and Merger. In the event of dissolution of the Company, liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the meeting of shareholders effecting such dissolution and which shall determine their powers and their compensation, as required by Luxembourg law.

The net proceeds of liquidation corresponding to each class of shares shall be distributed by the liquidators to the holders of shares of each class in proportion to their holding of shares in such class.

The dissolution of a Subfund by a compulsory redemption of shares related to such Subfund shall be made upon a resolution of the Board of Directors, if the dissolution is deemed appropriate as the Subfund may no longer be appropriately managed within the interests of the shareholders.

In such an event, having regard to the interests of shareholders, the Company may elect to distribute either cash and/or the other assets to shareholders.

1. The dissolution of a Subfund may also be made upon a resolution of a general meeting of shareholders in the relevant Subfund. The quorum and majority requirements prescribed by Luxembourg law for decisions regarding amendments to the Articles are applicable to such meetings.

In that event, the Company may upon a one month prior notice to the holders of shares of such Subfund proceed to a compulsory redemption of all shares of the given class at the Net Asset Value calculated (taking into account actual realization prices of investments and realization expenses) at the Valuation Day at which such decision shall take effect.

Registered holders shall be notified in writing. The Company shall inform holders of shares which are not registered by publication of a redemption notice in newspapers to be determined by the Board of Directors, unless all such shareholders and their addresses are known to the Company.

In accordance with the definitions and conditions set out in the Law of 17 December 2010, any Subfund may, either as a merging Subfund or as a receiving Subfund, be subject to mergers with another Subfund of the Company or another UCITS, on a domestic or cross-border basis. The Company itself may also, either as a merging UCITS or as a receiving UCITS be subject to cross-border and domestic mergers.

Furthermore, a Subfund may as a receiving Subfund be subject to mergers with another UCI or subfund thereof, on a domestic or crossborder basis.

In all cases, the Board of Directors of the Company will be competent to decide on the merger. Insofar as a merger requires the approval of the shareholders pursuant to the provisions of the Law of 17 December 2010, the meeting of shareholders deciding by simple majority of the votes cast by shareholders present or represented at the meeting is competent to approve the effective date of such a merger. No quorum requirement will be applicable. Only the approval of the shareholders of the Subfunds concerned by the merger will be required.

Mergers shall be announced at least thirty days in advance in order to enable shareholders to request the redemption or conversion of their shares.

Art. 27. Amendments to Articles. These Articles may be amended from time to time by a meeting of shareholders, subject to the quorum and voting requirements provided for by the laws of Luxembourg.

Any amendment affecting the rights of the holders of shares of any class vis-à-vis those of any other class shall be subject, further, to the said quorum and majority requirements in respect of each such relevant class.

Art. 28. Miscellaneous. All matters not governed by these Articles shall be determined in accordance with part I of Law of 17 December 2010 and the law of 10 August 1915 on commercial companies as amended."

Expenses

The expenses, costs, remuneration or charges in any form whatsoever which shall be borne by the Company as a result of the present deed are estimated at approximately one thousand four hundred Euros.

Nothing else being on the agenda, and nobody wishing to address the meeting, the meeting was closed.

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

Whereupon 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 appearing persons, all of whom are known to the notary, by their surnames, Christian names, civil status and residences, the said persons appearing signed together with us, the notary, the present original deed.

Signé: G. TRICHIES, M. SMILTINS, D. BREGER, C. WERSANDT.

Enregistré à Luxembourg A.C., le 22 décembre 2011. LAC/2011/57540. Reçu soixante-quinze euros 75,00 €.

Le Receveur p.d. (signé): Tom BENNING.

POUR EXPEDITION CONFORME délivrée;

Luxembourg, le 4 janvier 2012.

Référence de publication: 2012009472/693.

(120010473) Déposé au registre de commerce et des sociétés de Luxembourg, le 18 janvier 2012.

EPP Massy Ile de France (Lux) S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 12.500,00.

Siège social: L-1371 Luxembourg, 7, Val Sainte Croix.

R.C.S. Luxembourg B 105.385.

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EXTRAIT

Suite à l'acte devant le notaire en date du 1 er octobre 2010 l'associé unique EPP Marathon Delta (Lux) Sàrl, une société de droit Luxembourgeois établie et ayant son siège social au 7, Val Ste-Croix, L-1371 Luxembourg et enregistrée auprès le registre de commerce et des sociétés Luxembourg sous le numéro B 105386, de la société EPP Massy Ile de France (Lux) Sàrl a changé son nom en EPP Massy Ile de France Holdings (Lux) Sàrl.

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

Luxembourg, le 25 janvier 2012.

Pour extrait conforme

Signatures

L'agent domiciliataire

Référence de publication: 2012013990/18.

(120016912) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

EQUINOR Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.400,00.

Siège social: L-2330 Luxembourg, 128, boulevard de la Pétrusse.

R.C.S. Luxembourg B 143.441.

—

Les comptes annuels au 30 septembre 2011 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: 2012013991/10.

(120016603) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

EQUINOR Luxembourg S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.400,00.

Siège social: L-2330 Luxembourg, 128, boulevard de la Pétrusse.

R.C.S. Luxembourg B 143.441.

—

Les comptes annuels au 30 septembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2012013992/10.

(120016604) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

ESFIL - Espirito Santo Financière S.A., Société Anonyme.

Siège social: L-2520 Luxembourg, 21-25, allée Scheffer.

R.C.S. Luxembourg B 46.338.

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Il résulte de la résolution par écrit de l'actionnaire unique du 10 novembre 2011 que les Administrateurs sortants:

- M. Bernard BASECQZ, Président avec adresse professionnelle au 1, rue Plaetis, L-2338 Luxembourg,
- M. Jorge Manuel AMARAL PENEDO avec adresse professionnelle au 62, Rua Sao Bernardo, P-1200-826 Portugal,
- M. Roland COTTIER, demeurant au 8, Chemin du Levant, CH-1023 Crissier, Suisse,

ainsi que le Commissaire aux comptes sortant:

- KPMG AUDIT, R.C.S. Luxembourg B 103.590, avec siège social au 9, Allée Scheffer, L-2520 Luxembourg,

ainsi que le Réviseur d'entreprises agréé sortant pour l'établissement des comptes consolidés:

- KPMG AUDIT, R.C.S. Luxembourg B 103.590, avec siège social au 9, Allée Scheffer, L-2520 Luxembourg,

ont tous été reconduits dans leurs fonctions respectives pour une nouvelle période statutaire de six ans.

Il résulte, d'autre part que:

- Le nombre des Administrateurs de la Société a été augmenté de trois à cinq,

- M. José Manuel FONSECA ANTUNES, né le 07 avril 1950 à Lisbonne, Portugal, banquier, avec adresse professionnelle au 21/25, Allée Scheffer, L-2520 Luxembourg,

- M. Jean-Luc SCHNEIDER, né le 26 novembre 1952 à Aetigkofen, Suisse, expertcomptable, avec adresse professionnelle au 35, Avenue Montchoisi, CH-1006 Lausanne, Suisse,

ont été nommés comme nouveaux Administrateurs de la Société avec effet immédiat.

Leurs mandats viendront tous à échéances à l'issue de l'Assemblée Générale Ordinaire qui se tiendra en 2017.

Pour extrait conforme
SG AUDIT SARL

Référence de publication: 2012013994/26.

(120016859) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Euro-Vending, Société Anonyme.

Siège social: L-8041 Strassen, 65, rue des Romains.

R.C.S. Luxembourg B 83.432.

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Le siège social de la société a été transféré avec effet immédiat, à l'adresse suivante:

65, Hue des Romains

L-8041 Strassen

Strassen, le 2 janvier 2012.
EURO-VENDING S.A.
Signature

Référence de publication: 2012013995/13.

(120016851) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Euroflexpack Marketing S.à r.l., Société à responsabilité limitée.

Siège social: L-6637 Wasserbillig, 90, Esplanade de la Moselle.

R.C.S. Luxembourg B 99.937.

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Il résulte de l'assemblée générale ordinaire, tenue à la date du 25 janvier 2012 à 9 heures, que l'associé unique a:

- révoqué la gérante unique Mme Lucia Bruccoleri et ceci avec effet immédiat;

- nommé comme nouveau gérant unique avec effet immédiat et pour une durée indéterminée M. David Haskins, né le 27 décembre 1947 à Londres , Angleterre, demeurant professionnellement à 90, Esplanade de la Moselle, L-6637 Wasserbillig.

La Société est valablement engagée par la signature individuelle du gérant unique.

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

Luxembourg, le 25 janvier 2012.
Pour extrait conforme
Le Gérant

Référence de publication: 2012013996/17.

(120016703) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Exaserv S.A., Société Anonyme.

Siège social: L-8041 Strassen, 65, rue des Romains.

R.C.S. Luxembourg B 124.441.

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Le siège social de la société a été transféré avec effet immédiat, à l'adresse suivante:

65, Rue des Romains

L-8041 Strasse

Strassen, le 2 janvier 2012.
EXASERV S.A.
Signature

Référence de publication: 2012014000/13.

(120016850) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Fidji Luxembourg (BC2), Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-5365 Munsbach, 9A, rue Gabriel Lippmann.

R.C.S. Luxembourg B 115.238.

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Extrait des décisions de l'associé unique de la société pris en date du 19 janvier 2012

En date du 19 Janvier 2012, l'associé unique de la Société a pris la résolution suivante:

- d'accepter la démission de Monsieur Jérome Bertrand de son mandat de Gérant de la Société avec effet au 1 er Janvier 2012;

- de nommer Monsieur Walid Sarkis, né le 14 Septembre 1969 à Beyrouth, ayant comme adresse professionnelle: Bain Capital Ltd., Devonshire House, Mayfair Place, London W1J 8AJ, Grande Bretagne, en tant que nouveau gérant de la Société avec effet au 1 er Janvier 2012 et ce pour une durée indéterminée.

Depuis cette date, le Conseil de Gérance de la Société se compose des personnes suivantes:

- Mme Ailbhe Jennings, Gérante;

- M. Michel Plantevin, Gérant;

- et M. Walid Sarkis, Gérant.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Munsbach, le 24 Janvier 2012.

Référence de publication: 2012014001/21.

(120016670) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Financière d'Investissement Technologique S.A., Société Anonyme.

Siège social: L-7257 Helmsange, 1-3, Millewee.

R.C.S. Luxembourg B 90.714.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 26/01/2012.

Référence de publication: 2012014003/10.

(120016693) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

European Direct Property Fund, Société en Commandite par Actions sous la forme d'une Société d'Investissement à Capital Fixe.

Siège social: L-1855 Luxembourg, 50, avenue J.F. Kennedy.

R.C.S. Luxembourg B 107.629.

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L'an deux mille onze, le douze décembre,

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

A comparu:

Madame Magali Witwicki, employée privée, demeurant à Luxembourg,

agissant en sa qualité de mandataire spécial de l'Associé gérant-commandité de la société European Direct Property Fund, en abrégé EDP Fund, une Société d'Investissement à Capital Fixe en la forme d'une société en commandite par actions, ayant son siège à L-2951 Luxembourg, 50, avenue J.F. Kennedy, constituée suivant acte reçu par Maître Jacques Delvaux, notaire de résidence à Luxembourg, en date du 29 avril 2005, publié au Mémorial Recueil des Sociétés et Associations C numéro 452 du 14 mai 2005, et dont les statuts ont été modifiés en dernier lieu suivant acte reçu par le notaire instrumentant, en date du 17 août 2011, publié au Mémorial Recueil des Sociétés et Associations C numéro 2281 du 27 septembre 2011,

en vertu d'un pouvoir qui lui a été conféré par une résolution de l'Associé gérant-commandité, prise en date du 28 novembre 2011;

une copie certifiée conforme de la déclaration, après avoir été signée «ne varietur» par le comparant et le notaire instrumentant, restera annexée au présent acte avec lequel elle sera formalisée.

Lequel comparant, agissant ès-dites qualités, a requis le notaire instrumentant de documenter ainsi qu'il suit ses déclarations et constatations:

I.- Que le capital social de la Société est fixé à QUATRE CENT SOIXANTE-QUINZE MILLIONS SEPT CENT DIX MILLE NEUF CENTS EUROS (EUR 475.710.900,-) divisé en:

- SIX CENT VINGT-SEPT VIRGULE CINQUANTE-SIX (627,56) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie I de Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- DOUZE MILLE TROIS CENT SOIXANTE-DIX-SEPT VIRGULE ZERO DEUX (12.377,02) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie R Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- DEUX MILLE HUIT CENT TRENTE-SIX VIRGULE SOIXANTE-QUINZE (2.836,75) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie R Classe distribution répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- NEUF CENT TREIZE VIRGULE NEUF (913,9) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- TROIS CENT SOIXANTE-DOUZE VIRGULE VINGT-CINQ (372,25) actions nouvelles du compartiment Logistics Western and Central Europe, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme Logistics Western and Central Europe;

- HUIT CENT SOIXANTE-HUIT (868) actions sans désignation de valeur nominale du compartiment Logistics Western and Central Europe, Catégorie R Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Logistics Western and Central Europe;

- CENT QUATRE-VINGT-ONZE (191) actions sans désignation de valeur nominale du compartiment Logistics Western and Central Europe, Catégorie R Classe distribution répondant aux caractéristiques du compartiment désigné comme Logistics Western and Central Europe;

- SEIZE MILLE TRENTE-SIX VIRGULE QUATRE-VINGT-DIX-NEUF (16.036,99) actions sans désignation de valeur nominale du compartiment Dynamic Euroland, Catégorie I Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Dynamic Euroland;

- DEUX CENT QUARANTE-HUIT (248) actions sans désignation de valeur nominale du compartiment Residential Western Europe, Catégorie R Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Residential Western Europe;

- HUIT (8) actions sans désignation de valeur nominale du compartiment Residential Western Europe, Catégorie R Classe distribution répondant aux caractéristiques du compartiment désigné comme Residential Western Europe;

- QUATRE CENT SOIXANTE-QUATRE (464) actions sans désignation de valeur nominale du compartiment Residential Western Europe, Catégorie I Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Residential Western Europe;

- SEPT MILLE DEUX CENT NEUF (7.209) actions sans désignation de valeur nominale du compartiment Healthcare Europe, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme Healthcare Europe.

- CINQ MILLE QUATRE CENT DIX-HUIT VIRGULE SOIXANTE DEUX (5.418,62) actions sans désignation de valeur nominale du compartiment European Direct Property Fund -SPF 1, Catégorie I classe distribution répondant aux caractéristiques du compartiment désigné comme SPF 1.

II.- Qu'aux termes de l'article six des statuts, le capital autorisé est fixé à DEUX MILLIARDS SIX CENT VINGT-CINQ MILLIONS D'EUROS (2.625.000.000,- EUR) et est affecté de la manière suivante:

- pour un montant de CINQ CENTS MILLIONS d'euros (500.000.000,- EUR) aux Actions Offices Western Europe «I» et «R» (qu'elles soient de capitalisation ou de distribution) répondant aux caractéristiques du compartiment EUROPEAN DIRECT PROPERTY FUND -Offices Western Europe tel que décrit dans le Prospectus;

- pour un montant de CINQ CENTS MILLIONS d'euros (500.000.000,-EUR) aux Actions Offices Central Europe «I» et «R» (qu'elles soient de capitalisation ou de distribution) répondant aux caractéristiques du compartiment EUROPEAN DIRECT PROPERTY FUND - Offices Central Europe tel que décrit dans le Prospectus;

- pour un montant de CINQ CENTS MILLIONS d'euros (500.000.000,-EUR) aux Actions Retail Western and Central Europe «I» et «R» (qu'elles soient de capitalisation ou de distribution) répondant aux caractéristiques du compartiment EUROPEAN DIRECT PROPERTY FUND - Retail Western and Central Europe tel que décrit dans le Prospectus;

- pour un montant de CINQ CENTS MILLIONS d'euros (500.000.000,- EUR) aux Actions Logistics Western and Central Europe

«I» et «R» (qu'elles soient de capitalisation ou de distribution) répondant aux caractéristiques du compartiment EUROPEAN DIRECT PROPERTY FUND - Logistics Western and Central Europe tel que décrit dans le Prospectus;

- pour un montant de CINQ CENT MILLIONS d'euros (500.000.000,- EUR) aux Actions Defensive Residential Luxembourg «I» et «R» (qu'elles soient de capitalisation ou de distribution) répondant aux caractéristiques du compartiment European Direct Property Fund -Defensive Residential Luxembourg tel que décrit dans le Prospectus;»

- pour un montant de CENT VINGT-CINQ MILLIONS d'euros (125.000.000,-EUR) aux Actions SPF 1 «I» et «R» (qu'elles soient de capitalisation ou de distribution) répondant aux caractéristiques du compartiment European Direct Property Fund – SPF 1 tel que décrit dans le Prospectus.

L'Associé gérant-commandité est autorisé et mandaté pour réaliser toute augmentation de capital, en totalité ou en partie, pendant une période renouvelée de cinq ans consécutivement à la décision de l'assemblée générale des actionnaires, étant entendu que cette période de cinq ans est renouvelable à partir de la date de publication de la décision de l'assemblée générale des actionnaires. L'Associé gérant-commandité peut décider d'émettre des actions représentant la totalité ou une partie du capital autorisé et il peut accepter les souscriptions correspondant à ces actions. L'Associé gérant-commandité est par les présents Statuts autorisé et mandaté pour fixer pour chaque nouvelle émission un montant minimum de souscription. Chaque fois que l'Associé gérant-commandité aura fait acter une augmentation de capital, telle qu'autorisée, l'article 5 des Statuts de la Société sera adapté de manière à refléter le résultat de cette action. L'Associé gérant-commandité prendra ou autorisera une personne à prendre les mesures nécessaires afin de faire acter et publier cette modification conformément à la Loi. Le droit de souscription préférentiel tel que prévu par la Loi n'est accordé qu'aux Actionnaires déjà présents dans le Compartiment, possédant déjà des actions relevant des Catégories et Classes d'actions devant être émises, et non pas à l'ensemble des Actionnaires du Fonds. Ce droit de souscription préférentiel peut être supprimé par l'Associé gérant-commandité lors d'une augmentation de capital réalisée dans les limites du capital autorisé.

III. - Que l'Associé gérant-commandité, en conformité avec les pouvoirs qui lui sont conférés en vertu de l'article six des statuts, a réalisé avec effet au 30 septembre 2011, une tranche de l'augmentation de capital autorisé à concurrence de SEPT MILLIONS TRENTE-QUATRE MILLE DEUX CENTS EUROS (EUR 7.034.200,-) en vue de porter le capital social souscrit de son montant actuel de QUATRE CENT SOIXANTE-QUINZE MILLIONS SEPT CENT DIX MILLE NEUF CENTS EUROS (EUR 475.710.900,-), à celui de QUATRE CENT QUATRE-VINGT-DEUX MILLIONS SEPT CENT QUARANTE-CINQ MILLE CENT EUROS (EUR 482.745.100,-) par la création et l'émission de:

SEPT CENT TROIS VIRGULE QUARANTE DEUX (703,42) nouvelles actions sans désignation de valeur nominale du compartiment SPF 1, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme SPF 1.

IV. - Que l'Associé gérant-commandité, après avoir supprimé le droit préférentiel de souscription conformément à l'article 6 des statuts mentionné ci-avant, a accepté la souscription de la totalité des nouvelles actions comme suit:

- SEPT CENT TROIS VIRGULE QUARANTE DEUX (703,42) actions nouvelles sans désignation de valeur nominale du compartiment SPF 1, Catégorie I Classe distribution, par Amundi Real Estate Italia SGR ayant son siège social à Piazza Missori, 2, 20122 Milan, Italie.

V. - Que toutes les actions nouvelles ont été souscrites par le souscripteur pré-mentionné et libérées intégralement comme suit:

- Les SEPT CENT TROIS VIRGULE QUARANTE DEUX (703,42) actions nouvelles sans désignation de valeur nominale du compartiment SPF 1, Catégorie I Classe distribution, par Amundi Real Estate Italia SGR ont été libérées intégralement en numéraire par un versement sur un compte bancaire au nom de la société European Direct Property Fund S.C.A. effectué en septembre 2011 pour Amundi Real Estate Italia SGR de sorte que la somme de SEPT MILLIONS TRENTE QUATRE MILLE DEUX CENTS EUROS (EUR 7.034.200,-) additionnée d'une prime d'émission globale de CINQ CENT QUATRE-VINGT DIX-HUIT MILLE QUATRE CENT QUARANTE-NEUF EUROS ET VINGT-QUATRE CENTS (EUR 598.449,24) et d'une soulte de CENT EUROS ET SOIXANTE SEIZE CENTS (EUR 100,76) totalisant SEPT MILLIONS SIX CENT TRENTE DEUX MILLE SEPT CENT CINQUANTE EUROS (EUR 7.632.750) a été mise à la libre disposition de la société preuve en ayant été rapportée au notaire.

La prime d'émission globale de CINQ CENT QUATRE-VINGT DIX-HUIT MILLE QUATRE CENT QUARANTE-NEUF EUROS ET VINGT-QUATRE CENTS (EUR 598.449,24) est composée comme suit:

HUIT CENT CINQUANTE EUROS ET SOIXANTE DIX-SEPT CENTS (EUR 850,77) par action sans désignation de valeur nominale du compartiment SPF 1, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme SPF 1;

La soulte de CENT EUROS ET SOIXANTE SEIZE CENTS (EUR 100,76) est remboursable au souscripteur Amundi Real Estate Italia SGR.

VI. - Que suite à la réalisation de cette augmentation de capital, l'article cinq des statuts est modifié en conséquence et a désormais la teneur suivante:

« **Art. 5.**

Art. 5. Capital social. Le capital social de la Société est fixé à QUATRE CENT QUATRE-VINGT-DEUX MILLIONS SEPT CENT QUARANTE-CINQ MILLE CENT EUROS (EUR 482.745.100,-) divisé en:

- SIX CENT VINGT-SEPT VIRGULE CINQUANTE-SIX (627,56) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie I de Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- DOUZE MILLE TROIS CENT SOIXANTE-DIX-SEPT VIRGULE ZERO DEUX (12.377,02) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie R Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- DEUX MILLE HUIT CENT TRENTE-SIX VIRGULE SOIXANTE-QUINZE (2.836,75) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie R Classe distribution répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- NEUF CENT TREIZE VIRGULE NEUF (913,9) actions sans désignation de valeur nominale du compartiment Offices Western Europe, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme Offices Western Europe;

- TROIS CENT SOIXANTE-DOUZE VIRGULE VINGT-CINQ (372,25) actions nouvelles du compartiment Logistics Western and Central Europe, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme Logistics Western and Central Europe;

- HUIT CENT SOIXANTE-HUIT (868) actions sans désignation de valeur nominale du compartiment Logistics Western and Central Europe, Catégorie R Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Logistics Western and Central Europe;

- CENT QUATRE-VINGT-ONZE (191) actions sans désignation de valeur nominale du compartiment Logistics Western and Central Europe, Catégorie R Classe distribution répondant aux caractéristiques du compartiment désigné comme Logistics Western and Central Europe;

- SEIZE MILLE TRENTE-SIX VIRGULE QUATRE-VINGT-DIX-NEUF (16.036,99) actions sans désignation de valeur nominale du compartiment Dynamic Euroland, Catégorie I Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Dynamic Euroland;

- DEUX CENT QUARANTE-HUIT (248) actions sans désignation de valeur nominale du compartiment Residential Western Europe, Catégorie R Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Residential Western Europe;

- HUIT (8) actions sans désignation de valeur nominale du compartiment Residential Western Europe, Catégorie R Classe distribution répondant aux caractéristiques du compartiment désigné comme Residential Western Europe;

- QUATRE CENT SOIXANTE-QUATRE (464) actions sans désignation de valeur nominale du compartiment Residential Western Europe, Catégorie I Classe capitalisation répondant aux caractéristiques du compartiment désigné comme Residential Western Europe;

- SEPT MILLE DEUX CENT NEUF (7.209) actions sans désignation de valeur nominale du compartiment Healthcare Europe, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme Healthcare Europe;

- SIX MILLE CENT VINGT-DEUX VIRGULE ZERO QUATRE (6.122,04) actions sans désignation de valeur nominale du compartiment European Direct Property Fund – SPF 1, Catégorie I Classe distribution répondant aux caractéristiques du compartiment désigné comme SPF 1.»

Frais

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, incombant à la Société et mis à sa charge en raison des présentes, sont évaluées sans nul préjudice à la somme de EUR 4.000,-.

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

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

Signé: M. WITWICKI et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 21 décembre 2011. Relation: LAC/2011/57319. Reçu soixante-quinze euros (75.- EUR).

Le Receveur p.d. (signé): T. BENNING.

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

Luxembourg, le 18 janvier 2012.

Référence de publication: 2012010956/187.

(120013119) Déposé au registre de commerce et des sociétés de Luxembourg, le 20 janvier 2012.

FleXos ICT S.à r.l., Société à responsabilité limitée.

Siège social: L-8041 Strassen, 65, rue des Romains.

R.C.S. Luxembourg B 150.847.

—

Le siège social de la société a été transféré avec effet immédiat, à l'adresse suivante:

65, Rue des Romains

L-8041 Strassen

Strassen, le 2 janvier 2012.

FLEXOS ICT SARL

Signature

Référence de publication: 2012014004/13.

(120016856) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

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

Siège social: L-8041 Strassen, 65, rue des Romains.

R.C.S. Luxembourg B 136.213.

—

Le siège social de la société a été transféré avec effet immédiat, à l'adresse suivante:

65, Rue des Romains

L-8041 Strassen

Strassen, le 2 janvier 2012.

FAMELUX SARL

Signature

Référence de publication: 2012014007/13.

(120016745) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

FI Financial Markets S.A., Société Anonyme.

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

R.C.S. Luxembourg B 49.656.

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CLÔTURE DE LIQUIDATION

Il résulte des délibérations d'une assemblée générale ordinaire tenue extraordinairement en date du 30 décembre 2011 que la clôture de la liquidation a été prononcée, que la cessation définitive de la société a été constatée et que le dépôt des livres sociaux pendant une durée de cinq ans à L-2449 Luxembourg, 25A, boulevard Royal, a été ordonné.

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

Luxembourg, le 27 janvier 2012.

Pour avis sincère et conforme

FI Financial Markets S.A.

Un mandataire

Référence de publication: 2012014009/16.

(120016962) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Fideos, Société Anonyme.

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

R.C.S. Luxembourg B 114.678.

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Par résolution signée en date du 10 janvier 2012, l'actionnaire unique a décidé de nommer PricewaterhouseCoopers, avec siège social au 400, route d'Esch, L-1471 Luxembourg au mandat de réviseur d'entreprises agréé, avec effet immédiat et pour une période arrivant à échéance lors de l'assemblée générale annuelle qui statuera sur les comptes de l'exercice social se clôturant au 31 décembre 2011 et qui se tiendra en 2012.

En conséquence, le mandat de réviseur d'entreprise agréé de Fiduciaire Probitas Sàrl, avec siège social au 146, avenue Gaston Diderich, L-1420 Luxembourg, prend fin avec effet immédiat.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 20 janvier 2012. Signature.

Référence de publication: 2012014010/15.
(120016527) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Fin. Mag. International S.A., Société Anonyme.
Siège social: L-1473 Luxembourg, 2A, rue Jean-Baptiste Esch.
R.C.S. Luxembourg B 79.189.

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EXTRAIT

L'assemblée générale ordinaire réunie à Luxembourg le 26 janvier 2012 a renouvellé les mandats des administrateurs et du commissaire aux comptes pour un terme de six ans.

Le Conseil d'Administration se compose comme suit:

- Marie-Anne Back
- Stéphane Sabella
- Gérald Job
- Cristina Dos Santos

Le commissaire aux comptes est CeDerLux-Services S.à r.l.

Leurs mandats prendront fin à l'issue de l'assemblée générale annuelle qui se tiendra en l'an 2018.

Pour extrait conforme

Référence de publication: 2012014011/18.
(120016680) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Fin. Mag. International S.A., Société Anonyme.
Siège social: L-1473 Luxembourg, 2A, rue Jean-Baptiste Esch.
R.C.S. Luxembourg B 79.189.

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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: 2012014012/9.
(120016681) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Fixator Hoisting Solutions Luxembourg, Succursale d'une société de droit étranger.
Adresse de la succursale: L-1818 Howald, 1, rue des Joncs.
R.C.S. Luxembourg B 157.576.

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FERMETURE D'UNE SUCCURSALE

Extrait des décisions prises:

L'assemblée décide que la succursale de Luxembourg "FIXATOR HOISTING SOLUTIONS LUXEMBOURG", ayant son siège social à L-1818 Howald, 1, rue des Joncs, inscrite auprès du Registre de Commerce et des Sociétés de Luxembourg section B, numéro 157.576, est dissoute avec effet au 31.12.2011

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

Fait à Luxembourg, le 27.01.2012.
Pour extrait conforme
Pour la société

Référence de publication: 2012014013/16.
(120017020) Déposé au registre de commerce et des sociétés de Luxembourg, le 27 janvier 2012.

Dinan S.A., Société Anonyme Holding.
Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.
R.C.S. Luxembourg B 28.837.

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DISSOLUTION

In the year two thousand and eleven, on the twenty-first day of December,
before Maître Francis KESSELER, notary residing in Esch-sur-Alzette.

There appeared:

ATC Trustees (Guernsey) Limited acting in its capacity of trustee of the Oracle Trust, Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 6HT, Channel Islands, duly represented by Mrs Sofia AFONSO-DA CHAO CONDE, employee, professionally residing in Esch/Alzette, 5, rue Zénon Bernard, by virtue of a power of attorney, given under private seal (the `Sole Shareholder`).

Said proxy, after having been initialled and signed ne varietur by the proxyholder and the undersigned notary, will remain attached to the present deed to be filed at the same time with the registration authorities.

Such appearing party through its proxyholder has requested the notary to state that:

- it holds all the shares in the Luxembourg public company limited by shares (société anonyme) existing under the name of DINAN S.A., registered with the Luxembourg Trade and Companies Register under the number B 28.837, with registered office at 13-15, avenue de la Liberté, L-1931 Luxembourg (the Company);

- the Company has been incorporated pursuant to a deed of Maître Christine DOERNER, notary residing in Bettembourg, dated August 16, 1988, published in the Mémorial, Recueil des Sociétés et Associations, C- N o 301 of November 15, 1988;

- the Company's capital is set at USD 45,000.- (forty-five thousand United States Dollars) represented by 1,125 (one thousand one hundred twenty-five) shares, with no nominal value, all entirely subscribed and fully paid in;

- the Sole Shareholder assumes the role of liquidator of the Company;

- the Sole Shareholder, acting in its capacity as sole shareholder of the Company and beneficial owner of the operation hereby resolved to proceed with the dissolution of the Company with effect from today;

- the Sole Shareholder as liquidator of the Company declares that the activity of the Company has ceased, that the known liabilities of the Company have been settled or fully provided for, that the Sole Shareholder is vested with all the assets and hereby expressly declares that it will take over and assume all outstanding liabilities (if any) of the Company, in particular those hidden or any known but unpaid and any as yet unknown liabilities of the Company before any payment to itself;

- the Sole Shareholder waives the requirement to appoint an auditor to the liquidation (commissaire à la liquidation) and to hear a report of an auditor to the liquidation;

- consequently the Company be and hereby is liquidated and the liquidation is closed;

- the Sole Shareholder has full knowledge of the articles of incorporation of the Company and perfectly knows the financial situation of the Company;

- the Sole Shareholder grants full discharge to the directors of the Company for their mandates from the date of their respective appointments up to the date of the present meeting; and

- the books and records of the dissolved Company shall be kept for five (5) years from the date the date of the present meeting at 13-15, avenue de la Liberté, L-1931 Luxembourg.

Whereof the present deed was drawn up in Esch/Alzette on the day named at the beginning of this document.

The undersigned notary, who knows English, states that on request of the appearing party, the present deed is worded in English, followed by a French version and in case of discrepancies between the English and the French text, the English version shall prevail.

The document having been read to the proxyholder of the person appearing, she signed together with the notary the present deed.

Suit la traduction française du texte qui précède:

L'an deux mille onze, le vingt-et-un décembre,

par-devant Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette.

A comparu:

ATC Trustees (Guernsey) Limited agissant en tant que «trustee» de Oracle Trust, Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 6HT, Iles Ango-Normandes, ici dûment représentée par Madame Sofia AFONSO-DA CHAO CONDE, employée, demeurant professionnellement à Esch/Alzette, 5, rue Zénon Bernard, en vertu d'une procuration donnée sous seing privé (l'Actionnaire Unique).

Laquelle procuration après signature ne varietur par le mandataire et le notaire instrumentaire, demeurera annexée au présent acte pour y être soumis ensemble aux formalités de l'enregistrement.

Laquelle partie comparante, par son mandataire, a requis le notaire instrumentaire d'acter que:

- la comparante détient toutes les actions de la société anonyme existant sous la dénomination DINAN S.A., enregistrée au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 28.837, avec siège social au 13-15, avenue de la Liberté, L-1931 Luxembourg (la Société);

- la Société a été constituée en vertu d'un acte de Maître Christine DOERNER, notaire de résidence à Bettembourg, en date du 16 août 1988, publié au Mémorial, Recueil des Sociétés et Associations, C - N o 301 du 15 novembre 1988;

- le capital social de la Société est fixé à 45,000,- USD (quarante-cinq milles dollars), représenté par 1,125 (mille cent vingt-cinq) actions sans valeur nominale, toutes intégralement souscrites et entièrement libérées;

- l`Actionnaire Unique assume le rôle de liquidateur de la Société;

- par la présente l'Actionnaire Unique, en sa qualité d'actionnaire unique de la Société et bénéficiaire économique de l'opération, prononce la dissolution anticipée de la Société avec effet immédiat;

- l`Actionnaire Unique, en sa qualité de liquidateur de la Société, déclare que l'activité de la Société a cessé, que le passif connu de la Société a été payé ou provisionné, que la Société est investie de tout l'actif et qu'elle s'engage expressément à prendre à sa charge tout passif pouvant éventuellement encore exister à charge de la Société et tout passif impayé ou inconnu à ce jour avant tout paiement à sa personne;

- renonce à la formalité de la nomination d'un commissaire à la liquidation et à la préparation d'un rapport du commissaire à la liquidation;

- partant la liquidation de la Société est à considérer comme faite et clôturée;

- la comparante a pleinement connaissance des statuts de la Société et de la situation financière de celle-ci;

- la comparante donne décharge pleine et entière aux gérants de la Société pour leur mandat à compter de la date de leur nomination respectives jusqu'à la date de la présente assemblée; et

- les documents et pièces relatifs à la Société dissoute seront conservés durant cinq (5) ans à compter de la date de la présente assemblée au 13-15, avenue de la Liberté, L-1931 Luxembourg.

Dont acte, fait et passé à Esch/Alzette, date qu'en tête des présentes.

Le notaire soussigné qui comprend et parle l'anglais déclare qu'à la requête de la comparante, le présent acte a été établi en anglais, suivi d'une version française. A la requête de cette même partie comparante, et en cas de divergences entre les versions anglaise et française, la version anglaise fera foi.

Et après lecture faite au mandataire de la partie comparante, celle-ci a signé avec nous notaire le présent acte.

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 29 décembre 2011. Relation: EAC/2011/18205. Reçu soixante-quinze euros 75,00€.

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2012010163/92.

(120011945) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2012.

BAEK-IMMO HoldCo S.à r.l., Société à responsabilité limitée.

Capital social: EUR 88.998,00.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.

R.C.S. Luxembourg B 139.307.

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In the year two thousand and eleven, on the twenty second day of the month of December,

Before the undersigned Maître Francis Kesseler, notary residing in Esch-sur-Alzette, Grand Duchy of Luxembourg,

There appeared:

BAEK-IMMO SICAV, a Société d'investissement à capital variable-fonds d'investissement spécialisé existing under the laws of the Grand Duchy of Luxembourg, with registered office at 2-8, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade Register under number B 122.279,

Here duly represented by Mrs Sofia Afonso-Da Chao Conde, private employee, residing professionally at 5, rue Zénon Bernard, L-4030 Esch-sur-Alzette, Grand Duchy of Luxembourg, by virtue of a proxy given under private seal.

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

Such appearing party representing the whole corporate capital requests the notary to act that:

I. The appearing person is the sole shareholder of the private limited liability company (société à responsabilité limitée) established and existing in the Grand Duchy of Luxembourg under the name BAEK-IMMO HoldCo S.à r.l. (hereinafter, the Company), with registered office at 2-8, avenue Charles de Gaulle, L-1653 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B 139.307, established pursuant to a deed of Jean-Joseph Wagner, notary residing in Belvaux, Grand Duchy of Luxembourg, on May 30, 2008, and published in the Mémorial C, Recueil des Sociétés et Associations on July 4, 2008 number 1649.

II. The Company's share capital is set at eighty eight thousand nine hundred ninety seven Euro (EUR 88,997), represented by eighty eight thousand nine hundred ninety seven (88,997) shares in registered form, having a par value of one Euro (EUR 1) each.

III. The sole shareholder resolves to increase the Company's share capital to the extent of one Euro (EUR 1) to raise it from its present amount of eighty eight thousand nine hundred ninety seven Euro (EUR 88,997) to eighty eight thousand nine hundred ninety eight Euro (EUR 88,998) by the creation and issuance of one new share with a nominal value of one Euro (EUR 1) (the "New Share") and vested with the same rights and obligations as the existing shares.

Subscription - Payment

BAEK-IMMO SICAV, prenamed, declares to subscribe the New Share and to fully pay it up in a nominal amount of one Euro (EUR 1) together with a share premium in the amount of six hundred twenty nine thousand four hundred forty-six Euro (EUR 629,446) by contribution in kind of two receivables held by it towards the Company, for a total amount of six hundred twenty nine thousand four hundred forty-seven Euro (EUR 629,447) one, in the amount of two hundred and nineteen thousand two hundred eighty two Euro (EUR 219,282), the other, in the amount of three hundred and fifty thousand British Pounds (GBP 350,000) being equivalent to four hundred ten thousand one hundred sixty five Euro (EUR 410,165) at the exchange rate of 1.1719 GBP/1EUR, which receivables are incontestable, payable and due (the "Receivables").

Evidence of the contribution's existence and value

Proof of the existence and value of the contribution in kind has been given by:

- a balance sheet of BAEK-IMMO SICAV, prenamed, dated September 30, 2011;

- a contribution declaration of BAEK-IMMO SICAV, prenamed, attesting that it is the unrestricted owner of the Receivables;

- a declaration from the managers of the Company.

Effective implementation of the contribution

BAEK-IMMO SICAV, prenamed, declares that:

- it is the sole unrestricted owner of the Receivables which are freely transferable and are not subject to any kind of preemption right, purchase option by virtue of which a third party could request that the Receivables to be contributed or part of them be transferred to it;

- the Receivables to be contributed are free of any pledge, guarantee or usufruct;

- the contribution of the Receivables is effective as from December 22, 2011, without qualification.

IV. Pursuant to the above increase of capital, article 4, first paragraph, of the Company's articles of association is amended and shall henceforth read as follows:

Art. 4. "The Company's subscribed share capital is set at eighty eight thousand nine hundred ninety eight Euro (EUR 88,998) represented by eighty eight thousand nine hundred ninety eight (88,998) shares having a nominal value of one Euro (EUR 1) per share."

Costs

The expenses, costs, remuneration or charges in any form whatsoever which will be borne to the Company as a result of the present shareholders' meeting are estimated at approximately two thousand Euro (EUR 2,000).

There being no further business before the meeting, the same was thereupon adjourned.

Declaration

The undersigned notary, who understands and speaks English, states herewith that on request of the above appearing person, the present deed is worded in English, followed by a German version. On request of the same appearing person and in case of divergences between the English and the German text, the English version will be prevailing.

WHEREOF, the present deed was drawn up in Esch/Alzette, on the date first written above.

The document having been read to the proxyholder of the person appearing, who is known to the notary by his Surname, Christian name, civil status and residence, he signed together with Us, the notary, the present original deed.

Es folgt die deutsche Übersetzung des vorstehenden Textes:

Am zweiundzwanzigsten Dezember, zweitausend und elf,

ist vor dem unterzeichneten Notar, Maître Francis Kesseler, ansässig in Esch-sur-Alzette, Großherzogtum Luxemburg,

folgende Person erschienen:

„BAEK-IMMO SICAV", eine Investmentgesellschaft mit schwankendem Kapital - Spezialfonds, die nach dem Gesetz des Großherzogtums Luxemburg mit eingetragenem Sitz in 2-8, avenue Charles de Gaulle, L-1653 Luxembourg, Großherzogtum Luxemburg gegründet wurde und besteht, eingetragen im Handels- und Gesellschaftsregister Luxemburg unter der Nummer B 122.279,

ordentlich vertreten durch Frau Sofia Afonso-Da Chao Conde, Privatangestellte, geschäftsansässig in 5, rue Zénon Bernard, L-4030 Esch-sur-Alzette, Großherzogtum Luxemburg, aufgrund einer privatschriftlichen Vollmacht.

Die erteilte Vollmacht, welche „ne varietur" von der erschienenen Partei und dem unterzeichneten Notar paraphiert wurde, bleibt als Anhang an die vorliegende Urkunde angefügt, um gleichzeitig bei den Registrierungsbehörden eingereicht zu werden.

Die erschienene Partei, die das gesamte Gesellschaftskapital vertritt, ersucht den Notar, Folgendes zu beurkunden:

I. Die erschienene Person ist alleiniger Gesellschafter der Gesellschaft mit beschränkter Haftung (société à responsabilité limitée), die im Großherzogtum Luxemburg unter der Bezeichnung „BAEK-IMMO HoldCo S.à r.l." (nachfolgend „die Gesellschaft") mit eingetragenem Sitz in 2-8, avenue Charles de Gaulle, L-1653 Luxembourg, Großherzogtum Luxemburg gegründet wurde und besteht. Sie wurde im Handels- und Gesellschaftsregister Luxemburg unter der Nummer B 139.307 eingetragen und gemäß einer Urkunde des Notars, Jean-Joseph Wagner, ansässig in Belvaux, Großherzogtum Luxemburg, am 30. Mai 2008 gegründet und im Mémorial C, Recueil des Sociétés et Associations am 4. Juli 2008 (Nummer 1679) veröffentlicht.

II. Das Stammkapital der Gesellschaft wird auf achtundachtzigtausendneunhundertsiebenundneunzig Euro (EUR 88.997) festgelegt, das auf achtundachtzigtausendneunhundertsiebenundneunzig (88.997) eingetragene Anteile mit einem Nennwert von jeweils einem Euro (EUR 1) entfällt.

III. Der alleinige Gesellschafter beschließt, das Stammkapital der Gesellschaft von derzeit achtundachtzigtausendneunhundertsiebenundneunzig Euro (EUR 88.997) um einen Euro (EUR 1) auf achtundachtzigtausendneunhundertachtundneunzig Euro (EUR 88.998) zu erhöhen. Dies soll durch Schaffung und Ausgabe von einem (1) Anteil mit einem Nennwert von einem Euro (EUR 1) (der „Neue Anteil") geschehen, der mit denselben Rechten und Pflichten wie die vorhandenen Anteile ausgestattet sind.

Zeichnung - Zahlung

Die vorbezeichnete „BAEK-IMMO SICAV" erklärt sich zur Zeichnung der „Neuen Aktie" und vollständigen Zahlung zum Nennwert in Höhe von einem Euro (EUR 1) zusammen mit einem Emissionsagio in Höhe von sechshundertneunundzwanzigtausendvierhundertsechsundvierzig Euro (EUR 629.446) durch Sacheinlage von zwei Forderungen gegenüber der Gesellschaft, die sich in Höhe von einem Gesamtbetrag von sechshundertneunundzwanzigtausendvierhundertsiebenundvierzig Euro (EUR 629.447) im Bestand von BAEK-IMMO SICAV befinden, bereit; eine in Höhe von zweihundertneunzehntausendzweihundertzweiundachtzig Euro (EUR 219.282) und die andere in Höhe von dreihundertfünfzigtausend Pfund Sterling (GBP 350.000), das vierhundertzehntausendeinhundertfünfundsechzig Euro (EUR 410.165) zum Wechselkurs von 1,1719 GBP/1 EUR entspricht. Diese Forderungen sind unbestreitbar, zahlbar und fällig (die „Forderungen").

Nachweis über die Existenz und die Höhe der Einbringung

Ein Nachweis über die Existenz und die Höhe der Einbringung wurde erbracht in Form von:

- einer Bilanz vom 30. September 2011 von der vorbezeichneten BAEK-IMMO SICAV;

- einer Erklärung über die Einbringung von der vorbezeichneten BAEK-IMMO SICAV, in der bestätigt wird, dass die Gesellschaft uneingeschränkter Eigentümer der Forderungen ist;

- einer Erklärung von der Geschäftsleitung der Gesellschaft.

Wirksame Umsetzung der Einlage

Die vorbezeichnete BAEK-IMMO SICAV erklärt, dass:

- sie alleinige und uneingeschränkte Eigentümerin der eingebrachten Anteile und überdies befugt ist, diese zu veräußern, da sie dem Gesetz und den Usancen zufolge frei übertragbar sind;

- die Forderungen des zu leistenden Beitrags sind frei von Versprechen, Garantie- oder Nutzungsrechten;

- die Einbringung dieser Anteile ab dem 22. Dezember 2011 uneingeschränkt wirksam wird.

IV. Aufgrund der vorstehend beschriebenen Kapitalerhöhung wird Artikel 4 Absatz 1 der Satzung der Gesellschaft geändert und lautet ab sofort wie folgt:

Art. 4. „Das gezeichnete Stammkapital der Gesellschaft wird auf achtundachtzigtausendneunhundertachtundneunzig Euro (EUR 88.998) festgelegt, das auf achtundachtzigtausendneunhundertachtundneunzig Euro (EUR 88.998) Anteile mit einem Nennwert von einem Euro (EUR 1) entfällt."

Kosten

Die Aufwendungen, Kosten, Vergütung oder Gebühren jeglicher Art, die der Gesellschaft infolge dieser Gesellschafterversammlung entstehen, werden auf rund zweitausend Euro (EUR 2.000) geschätzt.

Da keine weiteren Punkte auf der Tagesordnung der Versammlung standen, wurde diese daraufhin vertagt.

Erklärung

Der unterzeichnete Notar, der der englischen Sprache mächtig ist, erklärt hiermit, dass die vorliegende Urkunde auf Wunsch der erschienenen Person in englischer Sprache abgefasst wurde, gefolgt von einer Version in deutscher Sprache. Auf Verlangen dieser erschienenen Person und bei Differenzen zwischen dem englischen und dem deutschen Text ist die englische Version maßgebend.

HIERZU wurde die vorliegende Urkunde in Esch/Alzette am oben genannten Datum aufgesetzt.

Nachdem das Dokument dem Stimmrechtsinhaber der erschienenen Person verlesen wurde, dessen Nachname, Vorname, Familienstand und Wohnort dem Notar bekannt sind, hat er die vorliegende Originalurkunde gemeinsam mit uns, dem Notar, unterschrieben.

Signé: Conde, Kesseler.

Enregistré à Esch/Alzette Actes Civils, le 29 décembre 2011. Relation: EAC/2011/18224. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): Santioni A.

POUR EXPEDITION CONFORME.

Référence de publication: 2012010073/143.

(120011927) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2012.

L'Eclat Sportif S. à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-4660 Differdange, 21, rue Michel Rodange.

R.C.S. Luxembourg B 152.868.

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EXTRAIT

Il découle du procès-verbal de l'assemblée générale extraordinaire du 1 er décembre 2011 les décisions suivantes:

- d'accepter, à compter du 1 er décembre 2011, la cession de 100 parts sociales détenues par Madame DA SILVA ROSAS Maria da Graça, domiciliée 19, rue Large à L-4204 ESCH/ALZETTE, à Monsieur PINA DA SILVA José Antonio, demeurant 21, rue Michel Rodange à L-4660 DIFFERDANGE, pour le prix convenu entre parties.

- d'accepter, à compter du 1 er décembre 2011, la démission de Madame DA SILVA ROSAS Maria da Graça, prédite, en tant que gérante administrative.

- d'accepter, à compter du 1 er décembre 2011, la nomination de Monsieur PINA DA SILVA José Antonio, précité, en tant que gérant unique.

- La société est valablement engagée, en toutes circonstances, par la seule signature du gérant unique.

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

Esch/Alzette, le 26 janvier 2012. MORBIN Nathalie.

Référence de publication: 2012013507/19.

(120016357) Déposé au registre de commerce et des sociétés de Luxembourg, le 26 janvier 2012.

Carlix S.A., Société Anonyme.

Siège social: L-2120 Luxembourg, 16, allée Marconi.

R.C.S. Luxembourg B 54.515.

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L'an deux mille onze, le vingt-huit décembre;

Par-devant Maître Carlo WERSANDT, notaire de résidence à Luxembourg, (Grand-Duché de Luxembourg), soussigné;

S'est réunie une assemblée générale extraordinaire des actionnaires de la société anonyme "CARLIX S.A.", établie et ayant son siège social à L-2120 Luxembourg, 16, Allée Marconi, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 54515, (la "Société"), constituée suivant acte reçu par Maître Paul FRIEDERS, alors notaire de résidence à Luxembourg en date du 12 avril 1996, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 328 du 8 juillet 1996,

et dont les statuts ont été modifiés en dernier lieu suivant acte reçu par ledit notaire Paul FRIEDERS, en date du 12 juillet 2007, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2613 du 15 novembre 2007.

La séance est ouverte sous la présidence de Monsieur Luc BRAUN, diplômé ès sciences économiques, demeurant professionnellement à Luxembourg.

Le Président désigne comme secrétaire Monsieur Jean-Marie POOS, licencié en sciences économiques, demeurant professionnellement à Luxembourg.

L'assemblée choisit comme scrutateur Manette OLSEM, diplômée ès sciences économiques, demeurant professionnellement à Luxembourg.

Les actionnaires présents ou représentés à la présente assemblée ainsi que le nombre d'actions possédées par chacun d'eux ont été portés sur une liste de présence, signée par les actionnaires présents et par les mandataires de ceux représentés, et à laquelle liste de présence, dressée par les membres du bureau, les membres de l'assemblée déclarent se référer.

Les procurations émanant des actionnaires représentés à la présente assemblée, signées "ne varietur" par les comparants et le notaire instrumentant, resteront annexées au présent acte avec lequel elles seront enregistrées.

Le Président expose et l'assemblée constate:

A) Que la présente assemblée générale extraordinaire a pour ordre du jour:

Ordre du jour:

1. Augmentation du capital social d'un montant de cinq cent mille euros (EUR 500.000,00) afin de le porter de son montant actuel de cent soixante mille euros (EUR 160.000,00) à six cent soixante mille euros (EUR 660.000,00) sans émission d'actions nouvelles, par apport en numéraire;

2. Modification subséquente de l'article quatre des statuts;

3. Divers.

B) 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.

C) Que l'intégralité du capital social étant représentée, il a pu être fait abstraction des convocations d'usage, les actionnaires présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable.

Ensuite l'assemblée aborde l'ordre du jour et, après en avoir délibéré, elle a pris à l'unanimité les résolutions suivantes:

Première résolution

L'assemblée décide d'augmenter le capital social d'un montant de cinq cent mille euros (EUR 500.000,-) afin de le porter de son montant actuel de cent soixante mille euros (EUR 160.000,-) à six cent soixante mille euros (EUR 660.000,-), sans émission d'actions nouvelles, mais par l'augmentation du pair comptable de chacune des deux mille cinq cents (2.500) actions représentatives du capital social.

Libération de l'augmentation de capital

L'assemblée constate que la libération intégrale de l'augmentation de capital ci-avant réalisée a été faite par l'actionnaire unique, moyennant versement en numéraire à un compte bancaire au nom de la Société, de sorte que la somme de cinq cent mille euros (EUR 500.000,-) se trouve dès à présent à la libre disposition de la Société, ainsi qu'il en a été prouvé au notaire instrumentant 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 4 des statuts pour lui donner la teneur suivante:

" **Art. 4. (premier alinéa).** Le capital social est fixé à six cent soixante mille euros (EUR 660.000,-), représenté par deux mille cinq cents (2.500) actions sans désignation de valeur nominale."

Plus rien n'étant à l'ordre du jour, la séance est levée.

Frais

Les frais, dépenses, rémunérations et charges sous quelque forme que ce soit, incombant à la Société et mis à sa charge en raison des présentes, sont évalués sans nul préjudice à la somme de deux mille euros.

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

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

Signé: L. BRAUN, J.-M. POOS, M. OLSEM, C. WERSANDT.

Enregistré à Luxembourg A.C., le 29 décembre 2011. LAC/2011/58919. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): Irène THILL.

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

Luxembourg, le 19 janvier 2012.

Référence de publication: 2012010103/70.

(120012031) Déposé au registre de commerce et des sociétés de Luxembourg, le 19 janvier 2012.

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