MEMORIAL

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MEMORIAL

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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° 1385 **5 juin 2012**

SOMMAIRE

SEB SLS Multi Manager SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2370 Howald, 4, rue Peternelchen.

R.C.S. Luxembourg B 168.657.

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In the year two thousand and twelve, on the second of May.

Before us Maître Carlo Wersandt, notary residing in Luxembourg, acting in replacement of Maître Henri Hellinckx, notary residing in Luxembourg, who will be the depositary of the present deed.

There appeared:

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch, a branch office incorporated and existing under the laws of Finland, with registered office at Unioninkatu 30, 00100 Helsinki, Finland,

here represented by Daniela Arena, Lawyer, residing in Luxembourg, by virtue of a proxy given on 25 April 2012.

The said proxy, initialled ne varietur by the appearing person and the notary, will remain attached to the present deed in order to be filed with the registration authorities.

Such appearing party, represented as stated here-above, is the sole shareholder of SEB SLS Multi Manager SICAV-SIF a société anonyme having its registered office at 6a Circuit de la Foire Internationale, L-1347 Luxembourg, Grand Duchy of Luxembourg, incorporated pursuant to a deed of Maître Henri Hellinckx, notary, residing in Luxembourg, on 29 March, 2012, not yet published in the Mémorial C, Recueil des Sociétés et Associations (hereinafter the "Company").

The appearing party, representing the entire share capital of the Company, reviewed the following agenda:

Agenda

1) Acknowledgment of the transfer of the registered office of the Company and establishment of the new registered office; and

2) Subsequent amendment to paragraph 2.1 of Article 2 of the articles of incorporation of the Company (the "Articles").

After having reviewed the items of the agenda, the appearing party, acting in place of the extraordinary general meeting of shareholders, requested the notary to act the following resolutions:

First resolution

In compliance with the resolutions adopted by the extraordinary general meeting of shareholders held immediately after the incorporation of the Company, the sole shareholder of the Company acknowledges the transfer of the registered office of the Company, initially established at 6a, Circuit de la Foire Internationale, L-1347 Luxembourg, to 4, rue Peternelchen, L-2370 Howald (Municipality of Hesperange), and resolves that the registered office of the Company shall therefore be at 4, rue Peternelchen, L-2370 Howald (Municipality of Hesperange) with effect as of 1 April 2012;

Second resolution

As a consequence of the above, paragraph 2.1 of Article 2 "Registered Office" of the Articles shall be amended as follows:

2.1. The registered office of the Company is established in Hesperange, Grand-Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a decision of the board of directors of the Company (the "Board of Directors").

There being no further business on the agenda, the meeting was thereupon closed.

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

In accordance with article 26(2) of the law of 13 February 2007 relating to specialised investment funds as amended by the law of 26 March 2012, such deed shall not be followed by any translation in an official language.

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

The document having been read to the appearing person, known to the Notary by the name, first name, civil status and residence, such appearing person signed together with the notary the present deed.

Signé: D. ARENA et C. WERSANDT

Enregistré à Luxembourg A.C., le 8 mai 2012. Relation: LAC/2012/21062. Reçu soixante-quinze euros (75.-EUR).

Le Receveur (signé): I. THILL.

- POUR EXPEDITION CONFORME - délivrée à la société sur demande.

Luxembourg, le 9 mai 2012.

Référence de publication: 2012055341/54.

(120076421) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 mai 2012.

Nordea 1 SICAV, Société d'Investissement à Capital Variable.

Siège social: L-2220 Luxembourg, 562, rue de Neudorf.

R.C.S. Luxembourg B 31.442.

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In the year two thousand and twelve, on the tenth day of the month of May.

Before us Maître Henri HELLINCKX, notary residing in Luxembourg.

was held an extraordinary general meeting of shareholders (the "Meeting") of Nordea 1, SICAV (hereafter referred to as the "Company"), a société d'investissement à capital variable having its registered office at 562, rue de Neudorf, L-2220 Luxembourg (R.C.S. Luxembourg B 31442), incorporated by a deed of Maître Paul Frieders, then notary residing in Luxembourg, on August 31, 1989, published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") number 294 of October 16, 1989. The articles of incorporation have been amended for the last time pursuant to a deed of Maître Paul Frieders, prenamed, on September 9, 2005, published in the Mémorial number 991 of October 5, 2005.

The Meeting was opened at 11 a.m. with Mr. Lars Erik Høgh, professionally residing in Luxembourg, as chairman of the Meeting (the "Chairman").

The Chairman appointed as secretary, Mrs. Anne-Emmanuelle Feutrie, professionally residing in Luxembourg.

The Meeting elected as scrutineer Mr. Emmanuel Vergeynst, professionally residing in Luxembourg.

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:

Agenda

1. Amendments to statutes of Nordea 1, SICAV which are referred to hereafter:

i. References to (i) the law 20 December 2002 are replaced by references to the law of the 17 December 2010 (the "Law") and to (ii) the simplified prospectus are replaced by references to the key investor information document.

ii. Article 3, "Object": for sake of clarity, the object of the Company remains unchanged.

iii. Article 4, "Registered Office": changes the location of the Company's registered office from Findel to Luxembourg.

iv. Article 5, "Capital": allows the Board of Directors to create new Sub-funds.

v. Article 7, "Shareholder Restrictions":

- indent 1): extends the possibility for the Board of Directors to order restriction to ensure that no share in the Company or of a class and/or sub-class are obtained or held by a person (an "Excluded Person") whose shareholding leads to a situation in which the Company could become subject to laws or regulations other than those of Luxembourg and/or which implementation could harm the interests of its shareholders; or if such person is not qualified to hold such shares by virtue of the laws or regulations of a country and/or official regulations and or the Company's prospectus; or if such person holds more than a certain percentage of capital as determined by the Board.

- indent 2), c): specifies that the Company may reject any votes cast at a general meeting by an Excluded Person.

- indent 2), d), (3): specifies that an amount owed to an Excluded Person in the context of a Redemption but not claimed within a five-year period may no longer be claimed and returns to the Company.

- insertion of an indent 3): specifies that shares shall not be offered or sold to US Persons.

vi. Article 8, "Meetings of Shareholders": (i) "Meetings of Shareholders" replaces previous title "Meetings", (ii) specifies that shareholders shall be convened to an upcoming shareholders' meeting by a notice stating the agenda, time and place of the meeting to be sent by mail at least 8 days prior to the date set for the meeting to their address recorded in the shareholders' register. To the extent required by law, the notice shall be published in Luxembourg in the Mémorial and in a newspaper, and in another newspaper circulating in jurisdictions in which the Company is registered, if required by local law. Notifications to shareholders may also be done by way of electronic publication and (iii) sets the term for the quorum and majority requirements, based on number of shares issued, to be determined at midnight 5 days prior to the general meeting.

vii. Article 9, "Board of Directors": specifies that members of the Board of Directors are appointed by the shareholders at their annual meeting for a maximum term of office of six years and are elected at a simple majority.

viii. Article 10, "Meetings of the Board of Directors": (i) "Meetings of the Board of Directors" replaces previous title "Chairman", (ii) specifies that any Director may participate in a meeting of the Board of Directors by conference call or similar means of communication and (iii) specifies that resolutions may be signed by way of an electronic signature valid under Luxembourg law.

ix. Article 12, "Investment Policy": -References to of the directive 85/611/EEC are replaced by references to the directive 2009/65/EC.

- Part I, Indent B: specifies that each Sub-fund may (i) acquire and/or hold securities issued by another Sub-fund of the Company in accordance with, inter alia, the Law, (ii) be a master fund and (iii) elect to become a feeder fund.

- Part I, indent C, (a): specifies that the Company must employ a risk management process pursuant to the Law and that a feeder-sub-fund shall calculate its global exposure pursuant to the Law.

- Part I, indent C, (b): specifies that no Sub-fund may invest in a Sub-fund which has already invested in it.

- Part II: "Techniques and Instruments relating to transferable securities and money market instrument" replaces "Special Investment and Hedging Techniques and Instruments".

x. Article 18, "Net Asset Value": extends the list of events justifying suspension of NAV to events where any of the target funds in which the Company invests substantially its assets suspends the calculation of its Net Asset Value and specifies that the Board of Directors may determine that a swinging pricing methodology will be applied in the calculation of the daily net assets value of a relevant Sub-fund. It also explicitly includes, in the events for which the Board of Directors is entitled to use other generally recognised valuation principles to carry out a valuation, the application in distressed markets of adjustments in the NAV valuation.

xi. Article 19, "Issuance of Shares" specifies that the Board of Directors may, at its discretion, decide the conditions on the issue of shares, such conditions being detailed in the Company's prospectus.

xii. Article 20, "Expenses" specifies that the Company shall bear, inter alia, cost of publishing the issue and redemption prices and the prospectus and costs related to the maintenance, production, printing, translation, dispatch, storage and archiving of the key investor information documents. It also specifies that (i) when the Company invests in a target fund administered by the same management company or a Nordea-related-company, there is no duplication of subscription or redemption fee, the same applying to a master fund with regard to the feeder fund, and that (ii) the maximum level of management fees charged to the Company and the target fund, as well as expenses charged to investors and resulting in overcharge, shall be reported in the annual report.

xiii. Article 23, "Dividends" specifies that (i) payment shall be made to shareholders' address as stated in the shareholders' register, (ii) an unpaid dividend may not be claimed after the expiry of five years after the declaration of payment and that (iii) no interest is paid on declared dividends when they become due.

xiv. Article 24, "Dissolution of the Company, Liquidation, Merger, Split, Contribution or Conversion of a Sub-fund" replaces previous title "Dissolution of the Company, Liquidation, Merger or Contribution of a Sub-fund". It replaces the reference to the Luxembourger Wort with "a Luxembourg newspaper" and specifies that, in addition to publication in Luxembourg, if required by local regulations of the countries in which the Company is registered, an announcement will be made in relevant publication media of each country concerned. It specifies that (i) the Company may, at any time, be dissolved by a resolution taken by the general meeting of shareholders, (ii) the Board of Directors may decide to liquidate a Sub-fund or to merge such Sub-fund with another Sub-fund of the Company if the net asset value of such Sub-fund falls below the minimum level for such Sub-fund to be operated in an economically efficient manner or in case a change in the economic or political situation would have material adverse consequences on the Company's investments. The Board of Directors may also liquidate a Sub-fund if it no longer considers it possible to give the shareholders the necessary risk spreading and to maintain the economic viability of a Sub-fund. It also specifies that a Sub-fund may be divided into two or more Sub-funds under the same conditions that apply to a merger with another Sub-fund of the Company. It finally specifies that in case of dissolution of the Company, Liquidation, Merger, Split, Contribution or Conversion of a Sub-fund, the Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders

2. Complete redraft of the Articles of Incorporation with effect as of 10 May 2012 in order to reflect the changes as decided by the Extraordinary Shareholder Meeting.

3. Miscellaneous.

II. The extraordinary general meeting held on April 5, 2012 could not validly deliberate because of lack of quorum and that the present Meeting was therefore, in accordance with Luxembourg law, convened by notices containing the agenda of the Meeting published twice, with a minimum interval of fifteen days, and fifteen days before the Meeting, in the Mémorial, in the Luxemburger Wort and in the Tageblatt on 10 and 25 April 2012.

III. 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 by the members of the bureau, the proxy holders, the shareholders present and the undersigned notary will remain annexed to the present deed to be filed at the same time with the registration authorities.

IV. No quorum is required for this Meeting.

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

Then the Meeting, after deliberating takes the following resolutions:

First resolution

The meeting decides to amend the articles of incorporation of the Company as follows:

i. References to (i) the law 20 December 2002 are replaced by references to the law of the 17 December 2010 (the "Law") and to (ii) the simplified prospectus are replaced by references to the key investor information document.

ii. Article 3, "Object": for sake of clarity, the object of the Company remains unchanged.

iii. Article 4, "Registered Office": changes the location of the Company's registered office from Findel to Luxembourg.

iv. Article 5, "Capital": allows the Board of Directors to create new Sub-funds.

v. Article 7, "Shareholder Restrictions":

- indent 1): extends the possibility for the Board of Directors to order restriction to ensure that no share in the Company or of a class and/or sub-class are obtained or held by a person (an "Excluded Person") whose shareholding leads to a situation in which the Company could become subject to laws or regulations other than those of Luxembourg and/or which implementation could harm the interests of its shareholders; or if such person is not qualified to hold such shares by virtue of the laws or regulations of a country and/or official regulations and or the Company's prospectus; or if such person holds more than a certain percentage of capital as determined by the Board.

- indent 2), c): specifies that the Company may reject any votes cast at a general meeting by an Excluded Person.

indent 2), d), (3): specifies that an amount owed to an Excluded Person in the context of a Redemption but not claimed within a five-year period may no longer be claimed and returns to the Company.

insertion of an indent 3): specifies that shares shall not be offered or sold to US Persons.

vi. Article 8, "Meetings of Shareholders": (i) "Meetings of Shareholders" replaces previous title "Meetings", (ii) specifies that shareholders shall be convened to an upcoming shareholders' meeting by a notice stating the agenda, time and place of the meeting to be sent by mail at least 8 days prior to the date set for the meeting to their address recorded in the shareholders' register. To the extent required by law, the notice shall be published in Luxembourg in the Mémorial and in a newspaper, and in another newspaper circulating in jurisdictions in which the Company is registered, if required by local law. Notifications to shareholders may also be done by way of electronic publication and (iii) sets the term for the quorum and majority requirements, based on number of shares issued, to be determined at midnight 5 days prior to the general meeting.

vii. Article 9, "Board of Directors": specifies that members of the Board of Directors are appointed by the shareholders at their annual meeting for a maximum term of office of six years and are elected at a simple majority.

viii. Article 10, "Meetings of the Board of Directors": (i) "Meetings of the Board of Directors" replaces previous title "Chairman", (ii) specifies that any Director may participate in a meeting of the Board of Directors by conference call or similar means of communication and (iii) specifies that resolutions may be signed by way of an electronic signature valid under Luxembourg law.

ix. Article 12, "Investment Policy": -References to of the directive 85/611/EEC are replaced by references to the directive 2009/65/EC.

- Part I, Indent B: specifies that each Sub-fund may (i) acquire and/or hold securities issued by another Sub-fund of the Company in accordance with, inter alia, the Law, (ii) be a master fund and (iii) elect to become a feeder fund.

- Part I, indent C, (a): specifies that the Company must employ a risk management process pursuant to the Law and that a feeder-sub-fund shall calculate its global exposure pursuant to the Law.

i. Part I, indent C, (b): specifies that no Sub-fund may invest in a Sub-fund which has already invested in it.

ii. Part II: "Techniques and Instruments relating to transferable securities and money market instrument" replaces "Special Investment and Hedging Techniques and Instruments".

x. Article 18, "Net Asset Value": extends the list of events justifying suspension of NAV to events where any of the target funds in which the Company invests substantially its assets suspends the calculation of its Net Asset Value and specifies that the Board of Directors may determine that a swinging pricing methodology will be applied in the calculation of the daily net assets value of a relevant Sub-fund. It also explicitly includes, in the events for which the Board of Directors is entitled to use other generally recognised valuation principles to carry out a valuation, the application in distressed markets of adjustments in the NAV valuation.

xi. Article 19, "Issuance of Shares" specifies that the Board of Directors may, at its discretion, decide the conditions on the issue of shares, such conditions being detailed in the Company's prospectus.

xii. Article 20, "Expenses" specifies that the Company shall bear, inter alia, cost of publishing the issue and redemption prices and the prospectus and costs related to the maintenance, production, printing, translation, dispatch, storage and archiving of the key investor information documents. It also specifies that (i) when the Company invests in a target fund administered by the same management company or a Nordea-related-company, there is no duplication of subscription or redemption fee, the same applying to a master fund with regard to the feeder fund, and that (ii) the maximum level of management fees charged to the Company and the target fund, as well as expenses charged to investors and resulting in overcharge, shall be reported in the annual report.

xiii. Article 23, "Dividends" specifies that (i) payment shall be made to shareholders' address as stated in the shareholders' register, (ii) an unpaid dividend may not be claimed after the expiry of five years after the declaration of payment and that (iii) no interest is paid on declared dividends when they become due.

xiv. Article 24, "Dissolution of the Company, Liquidation, Merger, Split, Contribution or Conversion of a Sub-fund" replaces previous title "Dissolution of the Company, Liquidation, Merger or Contribution of a Sub-fund". It replaces the reference to the Luxembourger Wort with "a Luxembourg newspaper" and specifies that, in addition to publication in Luxembourg, if required by local regulations of the countries in which the Company is registered, an announcement will be made in relevant publication media of each country concerned. It specifies that (i) the Company may, at any time, be

dissolved by a resolution taken by the general meeting of shareholders, (ii) the Board of Directors may decide to liquidate a Sub-fund or to merge such Sub-fund with another Sub-fund of the Company if the net asset value of such Sub-fund falls below the minimum level for such Sub-fund to be operated in an economically efficient manner or in case a change in the economic or political situation would have material adverse consequences on the Company's investments. The Board of Directors may also liquidate a Sub-fund if it no longer considers it possible to give the shareholders the necessary risk spreading and to maintain the economic viability of a Sub-fund. It also specifies that a Sub-fund may be divided into two or more Sub-funds under the same conditions that apply to a merger with another Sub-fund of the Company. It finally specifies that in case of dissolution of the Company, Liquidation, Merger, Split, Contribution or Conversion of a Sub-fund, the Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders

Second resolution

The meeting decides the complete restatement of the articles of incorporation which will read as follows with effect as of 10 May 2012:

Art. 1. Formation. There is hereby established, among the subscribers and all those who may become owners of shares hereafter issued, a corporation in the form of a société anonyme under the name Nordea 1, SICAV qualifiying as Société d'Investissement à Capital Variable (SICAV), (hereafter referred to as the "Company").

Art. 2. Duration. The Company is established for an undetermined duration. The Company may be dissolved by a resolution of the shareholders adopted in the manner required for amendment of these Articles of Incorporation.

Art. 3. Object. The object of the Company is to place the funds available to it mainly in transferable securities and/or other liquid financial assets as mentioned in article 41 of the law of December 17, 2010 regarding undertakings for collective investment (hereafter referred to as the "Law") with the purpose of spreading investment risk and affording its shareholders the benefit of the management of the Company's Sub-funds. The Company may take any measures and carry out any operations which it may deem useful to the accomplishment and development of its purpose to the full extent permitted by Part I of the Law and any law amending or replacing it.

Art. 4. Registered office. The registered office of the Company is established in Luxembourg, in the Grand Duchy of Luxembourg. Branches, subsidiaries or other offices may be established either in Luxembourg or abroad by resolution of 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 those 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. The capital of the Company shall at all times be equal to the value of the net assets of the Company as determined in accordance with Article 18 hereof.

The minimum capital of the Company shall be one million two hundred and fifty thousand Euro (EUR 1,250,000.-).

The initial subscribed capital was one million two hundred fifty thousand European Currency Unit (ECU 1,250,000.-) divided into twelve thousand and five hundred European Currency Unit (ECU 12,500) fully paid Class B shares of FRONTRUNNER I – EQUITIES 92 (Base currency ECU) (now called NORDEA 1 – European Value Fund) of no par value.

The Board of Directors of the Company may without limitation and at any time establish several portfolios of assets, each constituting a Sub-fund. The Board of Directors shall attribute specific investment objectives and policies and denominations to each Sub-fund or other characteristics as described in the prospectus.

The Board of Directors is authorised without limitation and at any time to issue distribution or accumulation shares of no par value for all Sub-funds at the respective Net Asset Value per share determined in accordance with Article 18 hereof without reserving to existing shareholders a preferential right to subscribe for the shares to be issued.

Shares of any Sub-fund may be issued as either distribution or accumulation shares as the Board of Directors may decide. Distribution shares shall be entitled to payment of a dividend in case payment of a dividend is decided. Accumulation shares shall not be entitled to any dividend payments.

The Board of Directors may further decide to create other classes of shares with specific charges or fee structure or other characteristics as described in the prospectus.

Furthermore, the Board of Directors may decide to create in each class of shares two or more sub-classes of shares whose assets shall be commonly invested pursuant to the specific investment policy of the relevant Sub-fund but where specific sales and redemption charge structure, fee structure, distribution policy, reference currency or other specificity as described in the prospectus is applied to each sub-class.

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

Shares may, as the Board of Directors shall determine, be of different Subfunds and the proceeds of the issue of each Sub-fund shall be invested pursuant to Article 3 hereof in securities and/or other liquid financial assets as mentioned in article 41 (1) of the Law corresponding to such geographical areas, industrial sectors or monetary zones, to such specific types of investments as the Board of Directors shall from time to time determine.

Shares shall be issued as registered or bearer shares.

Bearer shares shall be reserved to institutional investors and shall be issued in denominations of 1, 10, 100 and 1,000.

Bearer shares shall be held directly by the Custodian Bank or deposited by it with CLEARSTREAM BANKING or EUROCLEAR or any similar institution of first class specialised in this type of transaction. The Custodian Bank shall send to the shareholder an application receipt for the bearer shares.

Share certificates will be issued in respect of registered shares upon specific request from the shareholder. Registered share ownership will be evidenced by confirmation of ownership.

Registered shares may be exchanged into bearer shares and vice-versa at the request and expense of the shareholder.

Fractions of shares may be issued in registered form only. Fractions of registered shares may be issued with up to four decimal places (truncation of all digits following the fourth decimal place). Fractions of shares will have no voting rights but will participate in the distribution of dividends, if any, and in the liquidation distribution.

Art. 6. Lost 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 may be imposed or permitted by applicable law and as the Company may determine consistent therewith. 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 share certificates by order of the Company. The mutilated certificates shall be delivered to the Company and shall be annulled immediately.

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

Art. 7. Shareholder restrictions. In the interest of the Company, the Board of Directors may restrict or prevent the ownership of shares in the Company by any physical person or legal entity.

1) The Board of Directors has the right to order the restrictions (except restrictions to the transfer of shares), which it considers necessary to ensure that no shares in the Company or shares of a class and/or sub-class are obtained or held by a person (hereinafter "Excluded Person"):

a) if this violates the laws or regulations of a country and/or official regulations and or the Companies Sales prospectus; or

b) whose shareholding, in the opinion of the Board of Directors, leads to a situation in which the Company or its shareholders would incur tax liabilities or other financial disadvantages, which it would otherwise not have incurred or would not incur; or

c) whose shareholding, in the opinion of the Board of Directors, leads to a situation in which the Company could become subject to laws or regulations other than those of the Grand Duchy of Luxembourg and/or which implementation could harm the interests or its shareholders; or

d) if such Excluded Person is not qualified to hold such shares by virtue of the laws or regulations of a country and/or official regulations and or the Companies Sales prospectus; or;

e) if such Excluded Person holds more than a certain percentage of capital as determined from time to time by the Board of Directors.

2) The Company may accordingly restrict or prohibit the acquisition and holding of shares in the Company by an Excluded Person. To this end the Company may:

a) refuse to issue shares or to register the transfer of shares until it has made sure whether or not the issue or the registration could lead to a situation where the legal or economic ownership of such shares would be established by an Excluded Person who is excluded from holding shares in the Company;

b) request, at any time from any person registered by name, that such a person provide the Company with all information which the Company deems necessary in order to clarify the question of whether or not a person who is excluded from holding shares in the Company is or will be legal or beneficial owner of these shares;

c) reject any votes cast at a general meeting by an Excluded Person.

d) in the event that the Company is convinced that an Excluded Person, either acting alone or together with other persons, is either the legal or beneficial owner of the shares, and if this person fails to transfer the shares to an authorised person, demand the order of the compulsory sale of all these shares held by the Excluded Person under the following terms:

(1) The Company will send a request to the owner of the shares, who is considered to be the owner of the acquired shares, (hereinafter referred to as "Request for Redemption"), whereby, as mentioned above, it stipulates the price to be paid for these shares and the place where the redemption amount of these shares is payable. Each such Request for Redemption may be sent to such an owner of shares by post, by prepaid registered letter to the address last known or entered in the shareholder register of the Company. The owner of the shares is thereupon obliged to return to the Company any share(s) referred to in the Request for Redemption and to release the shares certicates, if issued. Immediately after the close of business on the day indicated in the Request for Redemption, the owner of the shares shall lose his right of ownership of the shares indicated in the Request for Redemption and his name shall be deleted in the shareholder register.

(2) The price (hereinafter "the Redemption Price"), at which the indicated shares are bought in accordance with the Request for Redemption, is corresponding to the Net Asset Value of the shares concerned, as calculated in accordance with Article 18 hereof.

(3) The payment of the Redemption Price shall be made to the owner of such shares in the currency of the respective shares and shall be deposited by the Company at a bank in Luxembourg or another paying agent (as specified in the Request for Redemption) for payment (without interest). After depositing the Redemption Price, the person shall lose the rights stated in the Request for Redemption, as well as any further rights, or claims of any kind against the Company or their assets. Amounts owed to an Excluded Person pursuant to this paragraph that are not claimed within a five-year period commencing on the date fixed in the Request for Redemption may no longer be claimed thereafter and return to the Company. The Board of Directors has the powers to undertake all necessary measures to effect the reversion.

(4) The exercise of the rights to which the Company is entitled under this Article may on no account be put into question or considered to be invalid with the justification that no sufficient proof of the right of ownership of shares of a person have been submitted, or that the actual owner of shares at the time of the request for redemption was another person than as it appeared to the Company when requesting the redemption, provided that in any case the said rights were exercised by the Company in good faith.

3) The Shares shall not be offered or sold to US Persons. For this purpose, the term "US Person" shall include:

a) a citizen of the United States of America irrespective of his place of residence or a resident of the United States of America irrespective of his citizenship;

b) a US Passport holder;

c) a person born in the US and renounced citizenship;

d) a dual citizen of the US and another country;

e) a person who is a lawful permanent resident of the United States, i.e. a holder of „Green Card";

f) a person who has a substantial presence in the US, i.e. a non-US citizen (i) that is not a diplomat, teacher, student or an athlete and (ii) that is present in the US for at least 183 days by counting

i. all the days (at least 31) in the current year,

ii. 1/3 the days in the immediately preceding year, and

iii. 1/6 the days in the second preceding year.

Where the Board of Directors becomes aware that a Shareholder in the Company:

(a) is a US Person or is holding Shares for the account of a US Person, so that the number of US Persons known to the Board of Directors to be beneficial owners of Shares for the purposes of the US Investment Company Act 1940 exceeds 100 or such other number as the Board of Directors may determine from time to time; or

(b) is holding Shares in breach of any law or regulation or otherwise in circumstances having or which may have adverse regulatory, tax or fiscal consequences for the Company or its Shareholders;

the Board of Directors may, when it considers this necessary to respect the Securities Act and/or the Investment Act:

(i) direct such Shareholder to dispose of the relevant Shares to a person who is qualified or entitled to own or hold such Shares; or

(ii) redeem the relevant Shares at the Net Asset Value of the Shares as at the Valuation Day immediately following the date of notification of such mandatory redemption to the relevant Shareholder

Art. 8. Meetings of shareholders. Any regularly constituted meeting of the shareholders of this Company shall represent the entire body of shareholders of the Company.

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 15 March each year at 11:00 local time. If such day is a bank holiday in Luxembourg, the annual general meeting shall be held on the next following business day. The annual general meeting may be held outside of Luxembourg, if, in the absolute and final judgement 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 notice of meeting.

All meetings shall be convened in the manner provided for by Luxembourg law. Shareholders shall be convened to an upcoming shareholders' meeting by a notice stating the agenda, time and place of the meeting to be sent by mail at least

8 days prior to the date set for the meeting to their address recorded in the shareholders' register. To the extent required by law the notice shall be published in Luxembourg in the Mémorial and in a newspaper, and in another newspaper circulating in jurisdictions in which the Company is registered, if required by local law. If provided for by Luxembourg law, notification to shareholders may also be made by means of electronic publication of whatever kind as stipulated in Luxembourg Law.

Each share of whatever class and/or sub-class and/or Sub-fund regardless of the Net Asset Value per share within the class and/or sub-class and/or Subfund is entitled to one vote. A shareholder may act at any meeting of shareholders by appointing another person (who need not be a shareholder and who may be a Director of the Company) as his proxy, which appointment shall be in writing or a signed telefax or similar means of communication as the Board of Directors may decide.

Resolutions concerning the interests of the shareholders of the Company shall be taken in a general meeting and resolutions concerning the particular rights of the shareholders of one specific Sub-fund shall in addition be taken by this Sub-fund's general meeting.

Except as otherwise notified or provided herein or required by law, resolutions at a meeting of shareholders duly convened will be passed by a simple majority of those present and voting. The quorum and majority requirements for a general meeting shall be determined in accordance with the number of shares issued and subscribed at midnight five (5) days prior to the date of the general meeting.

The Board of Directors may determine all other conditions that must be fulfilled by shareholders, including, without limitation, conditions of participation in meeting of shareholders.

The Board of Directors from time to time shall appoint the officers of the Company, including officers considered necessary for the operation and management of the Company, who do not need to be Directors or shareholders of the Company. The officers appointed unless otherwise stipulated in these Articles shall have the power and duties given to them by the Board of Directors.

Art. 9. Board of directors. The Company shall be managed by a Board of Directors composed of no less than three members who need not be shareholders of the Company.

They are appointed by the shareholders at their annual meeting for a maximum term of office of six years and shall hold office until their successors are elected. The general meeting will also determine the number of members of the Board of Directors, their remuneration and their term of office. Members of the Board of Directors will be elected by a simple majority of the shares present or represented at the general meeting.

A Director may be removed with or without cause and replaced at any time by resolution adopted by the shareholders.

In the event of a vacancy in the office of a Director because of death, retirement or otherwise, the remaining Directors may meet and elect, by majority vote, a Director to fill such vacancy until the next meeting of the shareholders.

Art. 10. Meetings of the board of directors.

(1) Appointment of a Chairman

The Board of Directors shall choose from among its members a Chairman, and may choose from among its members one or more Vice-Chairmen. It may also choose a secretary who need not be a Director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors and of the shareholders. 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 or in his absence or inability to act, the Vice-Chairman or another Director appointed by the Board of Directors shall preside as chairman pro-tempore, or in their absence or ability to act, the shareholders may appoint another Director or an officer of the Company as chairman pro-tempore by vote of the majority of shares present or represented at any such meeting.

The Chairman shall preside at all meetings of the Board of Directors, or in his absence or inability to act, the Vice-Chairman or another Director appointed by the Board of Directors shall preside as chairman pro-tempore.

(2) Organisational matters

Written notice of any meeting of the Board of Directors shall be given to all Directors at least twenty-four hours in advance of the hour set for such meeting, except in circumstances of emergency in which case the nature of such circumstances shall be set forth in the notice of meeting. This notice may be waived by consent in writing or telefax, e-mail or similar communication from each Director. Separate notices 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 meeting of the Board of Directors by appointing another Director as proxy, which appointment shall be in writing or a telefax, e-mail or similar communication.

Any Director may participate in a meeting of the Board of Directors by conference call or similar means of communication and this participation shall constitute presence in person to such meeting. A meeting of the Board held by such means of communication will be deemed to be held in Luxembourg.

The Board of Directors can deliberate or act with due authority if at least a majority of the Directors is present or represented at such meeting. Decisions shall be taken by a majority of the votes of the Directors present or represented at such meeting.

Resolutions signed by all members of the Board 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 letter, telefax, e-mail or similar communication. Signatures may also be made by means of an electronic signature which is valid under Luxembourg Law, by each director.

(3) Minutes

The minutes of any meeting of the Board of Directors shall be signed by the Chairman, or in his absence, by the chairman pro-tempore who presided at such meeting or by two Directors.

Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the Chairman or by the chairman pro-tempore of that meeting, or by two Directors or by the secretary or an assistant secretary.

Art. 11. Powers. The Board of Directors is invested with the broadest powers to perform all acts of administration, disposition and execution in the Company's interest. All powers not expressly restricted by law or by the present Articles of Incorporation to the general meeting of shareholders fall within the competence of the Board of Directors.

The Company will appoint a management company (hereinafter the "Management Company") governed by Chapter 15 of the Law.

Art. 12. Investment policy. The Board of Directors is authorised to determine the Company's investment policy in compliance with the relevant legal provisions and the object set out in Article 3 hereof. Within those restrictions, the Board of Directors may decide that investments be made as follows:

I. Investment Restrictions

The Board of Directors shall, based upon the principle of risk diversifying, have power to determine the corporate and investment policy for the investments for each Sub-fund, the base currency of a Sub-fund and the course of conduct of the management and business affairs of the Company.

Except to the extent that more restrictive rules are provided for in connection with a specific Sub-fund in the Prospectus, the investment policy shall comply with the rules and restrictions laid down hereafter.

A. Investments in the Sub-funds may consist solely of:

(1) transferable securities and money market instruments listed or dealt in on a regulated market;

(2) transferable securities and money market instruments dealt in on another regulated market in an EU Member State ("Member State");

(3) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State or dealt in on another regulated market which operates regularly and is recognised and open to the public in a non-Member State as long as provided for herein;

(4) recently issued transferable securities and money market instruments, provided that:

- the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market or on another regulated market as described under (1)-(3) above;

- such admission is secured within one year of issue;

(5) units of UCITS authorised according to Directive 2009/65/EC (hereinafter the "Directive") and/or other UCIs within the meaning of the first and second indent of Article 1 (2) of the Directive, whether situated in a Member State or in another state, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the Regulatory Authority to be equivalent to that laid down in Community law (as defined in the Directive), and that cooperation between authorities is sufficiently ensured;

- the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the Directive;

- the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;

- no more than 10 % of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs;

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

(7) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market or on another regulated market referred to in (1), (2) and (3) above, and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

(i) the underlying consists of instruments covered by this Section A, financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives;

(ii) the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg Regulatory Authority, and

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

Under no circumstances shall these operations cause the Company to diverge from its investment objectives.

(8) money market instruments other than those dealt in on a regulated market or on another regulated market, to the extent that the issue or the issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that such investments are:

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

- issued by an undertaking any securities of which are dealt in on regulated markets or on other regulated markets referred to in (1), (2) or (3) above, or

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg Regulatory Authority to be at least as stringent as those laid down by Community law; or

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

B. Each Sub-fund may however:

(1) Invest up to 10% of its net assets in transferable securities and money market instruments other than those referred to above under A (1) through (4) and (8).

(2) Hold cash and cash equivalents on an ancillary basis;

(3) Borrow up to 10% of its net assets, provided that such borrowings are made only on a temporary basis. Collateral arrangements with respect to the writing of options or the purchase or sale of forward or futures contracts are not deemed to constitute "borrowings" for the purpose of this restriction.

(4) Acquire foreign currency by means of a back-to-back loan.

(5) Subscribe, acquire and/or hold securities to be issued or issued by another Sub-fund of the Company, in accordance with Article 181(8) of the Law and providing that:

- The Sub-fund has not invested more than 10% of its assets in another Sub-fund;

- Any voting rights attached to the relevant securities are suspended for as long as they are held by the Sub-fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports;

- There will be no duplication of subscription or repurchase fees between those at the level of the investing Sub-fund and the target Sub-fund.

- No Sub-fund may invest in a Sub-fund which has already invested in it.

(6) Be a master fund by virtue of having among its shareholders at least a feeder fund. The master fund shall not be itself a feeder nor invest in another feeder, in accordance with Chapter 9 of the Law. If a master UCITS has at least two feeder UCITS as shareholders, article 2, paragraph (2), first indent and Article 3, second indent of the Law shall not apply.

(7) Elect to become a feeder fund investing a minimum of 85% of its assets in a master fund. Additionally, a feeder Sub-fund may hold up to 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with article 41, paragraph (2), second sub-paragraph of the Law;

- financial derivative instruments which may be used only for hedging purposes as detailed under Article 41(1)(g) and Article 42(2)and (3) of the Law;

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

In that event, the shareholders will be informed in advance and information will be provided to the relevant shareholders of the arrangements.

The section in the prospectus of the feeder Sub-fund as well as the Key Investor Information shall be updated in accordance Article 82(1) of the Law.

C. In addition, the Company shall comply in respect of the net assets of each Sub-fund with the following investment restrictions per issuer:

(a) Risk Diversification rules

The Company shall employ a risk management process in accordance with article 42(1) of the Law.

For the purpose of calculating the restrictions described in (2) to (5) and (8) hereunder, companies which are included in the same Group of companies are regarded as a single issuer.

To the extent an issuer is a legal entity with multiple sub-funds where the assets of a sub-fund are exclusively reserved to the investors in such sub-fund and to those creditors whose claim has arisen in connection with the creation, operation and liquidation of that sub-fund, each sub-fund is to be considered as a separate issuer for the purpose of the application of the risk spreading rules described under items (1) to (5), (7) to (9) and (12) to (14) hereunder.

Transferable Securities and Money Market Instruments

(1) No Sub-fund may purchase additional Transferable Securities and Money Market Instruments of any single issuer if:

(i) upon such purchase more than 10% of its net assets would consist of Transferable Securities and Money Market Instruments of one single issuer; or

(ii) the total value of all Transferable Securities and Money Market Instruments of issuers in which it invests more than 5% of its net assets would exceed 40% of the value of its net assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

(2) A Sub-fund may invest on a cumulative basis up to 20% of its net assets in Transferable Securities and Money Market Instruments issued by the same Group of companies.

(3) The limit of 10% set forth above under (1)(i) is increased to 35% in respect of Transferable Securities and Money Market Instruments issued or guaranteed by a Member State, by its local authorities, by any Other State or by a public international body of which one or more Member State(s) are member(s).

(4) The limit of 10% set forth above under (1)(i) is increased up to 25% in respect of qualifying debt securities issued by a credit institution which has its registered office in a Member State and which, under applicable law, is submitted to specific public control in order to protect the holders of such qualifying debt securities. For the purposes hereof, "qualifying debt securities" are securities the proceeds of which are invested in accordance with applicable law in assets providing a return which will cover the debt service through to the maturity date of the securities and which will be applied on a priority basis to the payment of principal and interest in the event of a default by the issuer. To the extent that a relevant Sub-fund invests more than 5% of its net assets in debt securities issued by such an issuer, the total value of such investments may not exceed 80% of the net assets of such Sub-fund.

(5) The securities specified above under (3) and (4) are not to be included for purposes of computing the ceiling of 40% set forth above under (1)(ii).

(6) Notwithstanding the ceilings set forth above, each Sub-fund is authorised to invest, in accordance with the principle of risk spreading, up to 100% of its net assets in Transferable Securities and Money Market Instruments issued or guaranteed by a Member State, by its local authorities, by any other member state of the Organisation for Economic Co-operation and Development ("OECD") such as the U.S. or by a public international body of which one or more Member State(s) are member(s), provided that (i) such securities are part of at least six different issues and (ii) the securities from any such issue do not account for more than 30% of the net assets of such Sub-fund.

(7) Without prejudice to the limits set forth hereunder under (b), the limits set forth in (1) are raised to a maximum of 20 % for investments in shares and/or bonds issued by the same body when the aim of the Sub-fund's investment policy, as detailed herein, is to replicate the composition of a certain stock or bond index which is recognised by the Luxembourg Regulatory Authority, on the following basis:

- the composition of the index is sufficiently diversified,

- the index represents an adequate benchmark for the market to which it refers,

- it is published in an appropriate manner.

The limit of 20 % is raised to 35 % where that proves to be justified by exceptional market conditions in particular in Regulated Markets where certain Transferable Securities or Money Market Instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

Bank Deposits

(8) A Sub-fund may not invest more than 20 % of its assets in deposits made with the same body.

Derivative Instruments

(9) The risk exposure to a counterparty in an OTC derivative transaction may not exceed 10 % of the Sub-fund's net assets when the counterparty is a credit institution referred to in A (6) above or 5 % of its net assets in other cases.

(10) Investment in financial derivative instruments shall only be made provided that the exposure to the underlying assets does not exceed in aggregate the investment limits set forth in (1) to (5), (8), (9), (13) and (14). When the Subfund invests in index-based financial derivative instruments, these investments do not have to be combined to the limits set forth in (1) to (5), (8), (9), (13) and (14).

(11) When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of A (7) (ii) and D (1) as well as with the risk exposure and information requirements laid down in the Prospectus.

(12) For the purposes of compliance with Article 42, paragraph (3) of the Law, the feeder-sub-fund shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under Article 12.B (7) 2 nd indend of these Articles of Incorporation with:

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

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

Units of Open-Ended Companies

(13) No Sub-fund may invest more than 10 % of its assets in the units of UCITS or other UCIs.

Combined limits

(14) Notwithstanding the individual limits laid down in (1), (8) and (9) above, a Sub-fund may not combine:

- investments in Transferable Securities or Money Market Instruments issued by,

- deposits made with, and/or exposures arising from OTC derivative transactions undertaken with a single body in excess of 20 % of its net assets.

(15) The limits set out in (1), (3), (4), (8), (9) and (14) above may not be combined, and thus investments in Transferable Securities or Money Market Instruments issued by the same body, in deposits or derivative instruments made with this body carried out in accordance with (1), (3), (4), (8), (9) and (14) above may not exceed a total of 35 % of the net assets of the Company.

(b) Limitations on Control

(16) No Sub-fund may acquire such amount of shares carrying voting rights which would enable the Company to exercise a significant influence over the management of the issuer.

(17) The Company may not acquire

(i) more than 10% of the outstanding non-voting shares of any one issuer;

(ii) more than 10% of the outstanding debt securities of any one issuer;

(iii) more than 10% of the Money Market Instruments of any one issuer; or

(iv) more than 25% of the outstanding shares or units of the same UCITS and/or other UCI.

The limits set forth in (ii) to (iv) may be disregarded at the time of acquisition if at that time the gross amount of bonds or of the Money Market Instruments or the net amount of the instruments in issue cannot be calculated.

The ceilings set forth above under (16) and (17) do not apply in respect of:

- Transferable Securities and Money Market Instruments issued or guaranteed by a Member State or by its local authorities;

- Transferable Securities and Money Market Instruments issued or guaranteed by any Other State;

- Transferable Securities and Money Market Instruments issued by a public international body of which one or more Member State(s) are member(s); and

- shares in the capital of a company which is incorporated under or organised pursuant to the laws of an Other State provided that (i) such company invests its assets principally in securities issued by issuers of that State, (ii) pursuant to the laws of that State a participation by the relevant Sub-fund in the equity of such company constitutes the only possible way to purchase securities of issuers of that State, and (iii) such company observes in its investments policy the restrictions set forth under C, items (1) to (5), (8), (9) and (13) to (17). Where these limits are exceeded Article 49 of the Law shall apply mutatis mutandis.

- shares held by one or more investment companies in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country/state where the subsidiary is located, in regard to the repurchase of shares at Shareholder's request exclusively on its or their behalf.

(18) No Sub-fund may invest in a Sub-fund which has already invested in it.

D. In addition, the Company shall comply in respect of its net assets with the following investment restriction per instrument:

Each Sub-fund shall ensure that its global exposure relating to derivative instruments does not exceed the total net value of its portfolio. The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions.

E. Finally, the Company shall comply in respect of the assets of each Sub-fund with the following investment restrictions:

(1) No Sub-fund may acquire commodities or precious metals or certificates representative thereof, provided that transactions in foreign currencies, financial instruments, indices or Transferable Securities as well as futures and forward contracts, options and swaps thereon are not considered to be transactions in commodities for the purposes of this restriction.

(2) No Sub-fund may invest in real estate provided that investments may be made in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

(3) No Sub-fund may use its assets to underwrite any securities.

(4) No Sub-fund may issue warrants or other rights to subscribe for shares in such Sub-fund.

(5) A Sub-fund may not grant loans or guarantees in favour of a third party, provided that such restriction shall not prevent each Sub-fund from investing in non fully paid-up Transferable Securities, Money Market Instruments or other financial instruments, as mentioned under A, items (5), (7) and (8).

(6) The Company may not enter into uncovered sales of Transferable Securities, Money Market Instruments or other financial instruments as listed under A, items (5), (7) and (8).

F. Notwithstanding anything to the contrary herein contained:

The ceilings set forth above may be disregarded by each Sub-fund when exercising subscription rights attaching to securities in such Sub-fund's portfolio.

If such ceilings are exceeded for reasons beyond the control of a Sub-fund or as a result of the exercise of subscription rights, such Sub-fund must adopt as its priority objective in its sale transactions the remedying of such situation, taking due account of the interests of its Shareholders. The Directors have the right to determine additional investment restrictions to the extent that those restrictions are necessary to comply with the laws and regulations of countries where shares of the Company are offered or sold.

II. Techniques and Instruments relating to transferable securites and money market instruments

The Company may employ techniques and instruments, such as, but not limited to, derivatives, repurchase agreements, Options, Futures, CFD and securities lending which the Board of Directors reasonably believes to be economically appropriate to the effective portfolio management of the Company and are in accordance with the investment objectives of each Sub-fund.

The use of such techniques and instruments by the Company or any Subfund will be subject to the conditions and limits laid down by the Luxembourg Financial Supervisory Authority and under the Law.

Under no circumstances shall these operations cause a Sub-fund to diverge from its investment objectives as laid down in its prospectus.

III. Co-management and pooling of assets

For the purpose of effective management, where the investment policies of the Funds so permit, the Board of Directors may choose to allow co-management of the assets of certain Sub-funds.

In such case, assets of different Sub-funds will be managed in common. The assets which are co-managed shall be referred to as a "pool" notwithstanding the fact that such pool(s) are used solely for internal management purposes. The pool(s) do not constitute separate entities and are not directly accessible to the Shareholders. Each of the co-managed Sub-funds shall be allocated its specific assets.

Where the assets of two or more Sub-funds are pooled, the assets attributable to each participating Sub-fund will initially be determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals.

The entitlements of each participating Sub-fund to the co-managed assets apply to each and every line of investments of such pool.

Additional investments made on behalf of the co-managed Sub-funds shall be allotted to such Sub-funds in accordance with their respective entitlements and assets sold shall be levied similarly on the assets attributable to each participating Sub-fund.

Art. 13. Invalidity and Liability towards third parties. No contract or other transaction between the Company and any other corporation or entity shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in, or is a Director, officer or an employee of such other corporation or entity, provided, however, that the Company shall not knowingly purchase or sell portfolio investments from or to any of its officers or Directors, or to any entity in which such officers or Directors hold 10% or more of the issued shares.

Each Sub-fund is liable for its own debts and obligations.

Art. 14. Indemnity. The Company may indemnify any Director or officer, and their heirs, executors and administrators, against expenses reasonable incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or officer of the Company or, at its request, of any other fund of which the Company is a shareholder or creditor and from which he is not entitled to be indemnified, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or misconduct; in the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification shall not exclude other rights to which he may be entitled.

Art. 15. Delegation. The Board of Directors shall delegate the distribution, administration and investment management of the Company to the Management Company who may redelegate such functions to third parties to the conditions laid down under Article 85 of the Law.

Art. 16. Signatures. The Company will be bound by the joint signatures of any two Directors or by the joint signature of a Director and a person to whom authority has been delegated by the Board of Directors or by the joint signature of any two persons to whom authority has been delegated by the Board of Directors.

Art. 17. Redemption and Conversion of shares. As is more specifically described herein below, the Company has the power to redeem its own outstanding fully paid shares at any time, subject solely to the limitations set forth by law.

A shareholder of the Company may at any time irrevocably request the Company to redeem all or any part of his shares of the Company. In the event of such request, the Company shall redeem such shares subject to any suspension of this redemption obligation pursuant to Article 18 hereof. Shares of the capital stock of the Company redeemed by the Company shall be cancelled.

If requests for redemption and/or conversion on any Valuation Day exceed 10 % of the Sub-fund's shares, the Company reserves the right not to be bound to redeem and/or convert on any one Valuation Day more than 10 % of the Shares then in issue..

In these circumstances and provided that the Net Asset Value is calculated on each Business Day, the Board of Directors may declare that part or all of such shares for redemption and/or conversion will be redeemed and/or converted during a period not exceeding 8 (eight) Valuation Days and will be priced at the Net Asset Value determined on the Valuation Day the shares are redeemed and/or converted. On any Valuation Day such shares will be dealt with before any subsequent requests for redemption and/or conversion.

The shareholder will be paid a price per share equal to the Net Asset Value for the relevant class and/or sub-class of the relevant Sub-fund as determined in accordance with the provisions of Article eighteen hereof. The Board of Directors may decide to deduct the price with a redemption fee as specified in the sales prospectus. The Board of Directors shall deduct the price with any taxation stipulated by law.

Redemption applications received before a certain hour such as determined by the Board of Directors from time to time on a Valuation Day shall be processed at the Net Asset Value determined for that day; if redemption applications are received after that certain hour such as determined by the Board of Directors from time to time, they shall be processed at the Net Asset Value determined for the following Valuation Day.

Payment to a shareholder under this Article will be made bank transfer the shareholder. Payment shall be made in the Base Currency of the respective Subfund or, at the request and expense of the shareholder, in any freely convertible currency at the rate of exchange for the Sub-fund's Base Currency on the day of payment in cash or, in case of cheque or bank transfer, on the day of dispatch of payment. Payment shall normally be available or dispatched within 8 (eight) business days after the relevant Valuation Day and receipt of the correct documentation. If in exceptional circumstances the liquidity of a Sub-fund is not sufficient to enable the payment to be made within 8 (eight) business days after the relevant Valuation Day, such payment will be made as soon as reasonably practicable thereafter.

With the consent of the shareholder(s) concerned, the Board of Directors may from time to time agree to make payments in kind, having due regard to the principle of equal treatment of shareholders, by allocating to the redeeming shareholder(s) portfolio securities of the relevant Sub-fund equal in value to the Net Asset Value of the shares to be redeemed. Any such redemption in kind shall be valued in a report of the Company's auditor as required by Luxembourg law and shall be made on an equitable basis, in the interest of all the shareholders.

Any requests shall be made by the shareholder to the registered office of the Company in Luxembourg, or at the office of the person or entity designated by the Company as its agent for the repurchase of shares, such request in the case of shares for which a certificate has been issued to be accompanied by that certificate.

For the purpose of the relations between the shareholders, each Sub-fund will be deemed to be a separate entity with, but not limited to, its own contribution, capital gains, losses, charges and expenses.

Any shareholder may request conversion of whole or part of his shares, with a minimum amount of shares which shall be determined by the Board of Directors from time to time and subject to such conditions as determined by the Board of Directors from time to time, into shares of any class and/or sub-class of the same Sub-fund or of any other Sub-fund without capital guarantee and in compliance with any possible restrictions as disclosed in the sales prospectus. Conversion applications received before a certain hour such as determined by the Board of Directors from time to time on a Valuation Day shall be processed at the Net Asset Value determined for that day; if conversion applications are received after that certain hour such as determined by the Board of Directors from time to time, they shall be processed at the Net Asset Value determined for the following Valuation Day.

Conversion of shares into shares of any other Sub-fund without capital guarantee will only be made if the Net Asset Value of both Sub-funds is calculated on the same day. A commission may be charged to shareholders converting between Sub-funds.

Art. 18. Net asset value. Whenever the Company shall issue and/or redeem shares of the Company, the price per share shall be based on the Net Asset Value of shares as defined herein.

The Net Asset Value of each class and/or sub-class of shares of each Subfund shall be determined by the Company or its agent from time to time, but subject to the provisions of the next following paragraph, in no instance less than twice a month on such business day or days in Luxembourg as the Board of Directors by resolution may direct (every such day or time for determination of Net Asset Value referred to herein a "Valuation Day"), provided that in any case where any

Valuation Day falls on a bank holiday in Luxembourg or in a market affecting the Sub-fund, the Valuation Day shall be the next business day in Luxembourg which is not a bank holiday in a market affecting the Sub-fund.

The Company may at any time and from time to time suspend the calculation of the Net Asset Value of any class and/or sub-class of shares of any Sub-fund, and the issue, redemption and conversion thereof, in the following instances:

- during any period (other than ordinary holiday or customary weekend closings) when any market or stock exchange is closed and which is the main market or stock exchange for a significant part of the Sub-funds' investments, or in which trading is restricted or suspended;

- during any period when an emergency exists as a result of which it is impossible to dispose of investments which constitute a substantial portion of the assets of a Sub-fund; or it is impossible to transfer money involved in the acquisition or disposition of investments at normal rates of exchange; or it is impossible fairly to determine the value of any assets in a Sub-fund; or

- during any breakdown in the means of communication normally employed in determining the price of any of the Sub-fund's investments or the current prices on any stock exchange; or

- when for any reason the prices of any investments held by the Sub-funds cannot be reasonably, promptly or accurately ascertained; or

- during any period when remittance of monies which will or may be involved in the realisation of or in the payment for any of the Sub-fund's investments cannot, in the opinion of the Board of Directors, be carried out at normal rates of exchange.

- when any of the target funds in which the Company invests substantially its assets suspends the calculation of its Net Asset Value.

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

Any such suspension shall be published by the Company in such manner as it may deem appropriate to the persons likely to be affected thereby.

The Net Asset Value of each class and/or sub-class of shares of each Subfund shall be expressed in the base currency of the relevant Sub-fund and in any other currency as may be determined by the Board of Directors from time to time as a per share figure and shall be determined on any Valuation Day by dividing the value of the net assets of the Sub-fund attributable to that class and/or subclass, being the value of the assets of that class and/or sub-class of the Sub-fund less its liabilities at the time determined by the Board of Directors or its duly authorised designee on the Valuation Day, by the number of shares of the relevant class and/or sub-class then outstanding.

The value of the assets of each class and/or sub-class of shares of each Sub-fund is determined as follows:

1) Securities and money market instruments admitted for official listing on a stock exchange or traded in another regulated market being located within any European, American, Asian, African, Australasian or Oceania country, which operates regularly and is recognised and open to the public are valued on the basis of the last available price at the time when the valuation is carried out. If the same security or money market instrument is quoted on different markets, the quotation of the main market for this security or money market instrument will be used. If there is no relevant quotation or if the quotations are not representative of the fair value, the evaluation will be done in good faith by the Board of Directors or its delegate with a view to establishing the probable bid price for such securities;

2) unlisted securities or unlisted money market instruments are valued on the base of their probable bid price as determined in good faith by the Board of Directors or its delegate;

3) liquid assets and loans are valued at their nominal value plus accrued interest;

4) units/shares of UCITS authorised according to Directive 85/611/EEC as amended and/or other assimilated UCI will be valued at their last available net asset value; certain units/shares of UCITS and/or assimilated UCI may be valued based on an estimate of the value provided by a reliable price provider independent from the target fund's investment manager or investment adviser (Estimated Pricing).

5) derivatives are valued at market value.

In addition, appropriate provisions will be made to account for the charges and fees levied on the Sub-funds.

In the event it is impossible or incorrect to carry out a valuation in accordance with the above rules owing to particular circumstances, such as hidden credit risk, the Board of Directors or its designee is entitled to use other generally recognised valuation principles, which can be examined by an auditor, in order to reach a proper valuation of each Sub-fund's total assets. This explicitly includes the application in distressed markets of adjustments in the NAV valuation to reflect the high volatility, the fast moving prices of securities and the distressed liquidity in the relevant markets.

The Board of Directors may determine that a swinging single pricing methodology will be applied in the calculation of the daily Net Asset Value of the relevant Sub-fund as described in the sales prospectus.

In the absence of bad faith, gross negligence or manifest error, every decision taken by the Board of Directors or by a designee of the Board in calculating the Net Asset Value, shall be final and binding on the Company, and present, past

or future shareholders. The result of each calculation of the Net Asset Value shall be certified by a Director or a duly authorised representative or a designee of the Board.

Art. 19. Issuance of shares. Whenever shares of the Company shall be offered by the Company for subscription, the price per share at which such shares shall be issued shall be the Net Asset Value thereof as determined in accordance with the provisions of Article 18 hereof. The Board may also decide that an issue commission has to be paid.

Upon subscription, all shares shall be allotted immediately after payment for the shares subscribed has been readily available on the relevant Valuation Day at the latest; otherwise the allotment of the shares will be postponed until the effective payment. The Board of Directors may in its discretion determine conditions on the issue of shares including without limitation the execution of subscription documents and the providion of information as the Board of Directors may deem appropriate. Furthermore, the Board of Directors may also fix a minimum amount of any subscription or of additional investments as well as a minimum holding amount in any class and/or sub-class of shares of any Subfund. Any conditions to which the issue of shares may be submitted will be detailed in the Company's sales prospectus.

Subscription applications received before a certain hour such as determined by the Board of Directors from time to time on a Valuation Day shall be processed at the Net Asset Value determined for that day; if subscription applications are received after that certain hour such as determined by the Board of Directors from time to time, they shall be processed at the Net Asset Value determined for the following Valuation Day.

The Board of Directors may from time to time accept subscriptions for shares against contribution in kind of securities or other assets which could be acquired by the relevant Sub-fund pursuant to its investment policy and restrictions. Any such contribution in kind will be made at the net asset value of the assets contributed calculated in accordance with the rules set out in Article 18 and will be the subject of an auditor's report as required by Luxembourg law. Should the Company not receive good title on the assets contributed this may result in the Company bringing an action against the defaulting shareholder or his/her financial intermediary or deducting any costs or losses incurred by the Company, the Custodian Bank or the Management Company against any existing holding of the shareholder in the Company.

If requests for Subscription and/or Conversion on any Valuation Day exceed 10% of a Sub-fund's Total Net Asset Value, the Company reserves the right not to be bound to issue Shares in the Sub-fund on any one Valuation Day in excess of 10% of the Sub-fund's Total Net Asset Value. In these circumstances and provided that the Net Asset Value is calculated on each Business Day, the Board of Directors may declare that part or all of the Subscription and/or Conversion requests will be processed during a period not exceeding 8 (eight) Valuation Days and will be priced at the Net Asset Value determined on the Valuation Day the Shares are subscribed and/or converted. On any Valuation Day such Shares will be dealt with before any subsequent requests for Subscription and/or Conversion.

Art. 20. Expenses. The Company shall bear all expenses connected with its establishment as well as the fees due to the Management Company, the Custodian Bank as well as to any service provider appointed by the Board of Directors or a designee from time to time.

Each Sub-fund is liable for its own debts and obligations.

Any costs which are not attributable to a specific Sub-fund incurred by the Company will be charged to all Sub-funds in proportion to their net assets.

Moreover, the Company shall also bear the following expenses:

- all taxes which may be payable on the assets, income and expenses chargeable to the Company;

- third party standard brokerage fees and bank charges such as transaction fees originating from the Company's business transactions;

- all fees due to the Auditor and the Legal Advisors to the Company;

- all expenses connected with publications and supply of information to shareholders, in particular, the cost of translating, printing and distributing the annual and semi-annual reports as well as the cost of publishing the issue and redemption prices and the prospectus and the maintenance, production, printing, translation, distribution, despatch, storage and archiving of the key investor information documents;

- all expenses involved in registering and maintaining the Company registered with all governmental agencies and stock exchanges;

all expenses incurred in connection with its operation and its management.

In so far as the Company invests in a Target Fund which is administered, directly or by delegation, by the same management company or another company

to which the Management Company is linked by common management or control or by a substantial direct or indirect holding; or

which is managed by a company in the Nordea group or by a management company for a Nordea fund,

the Company may not be charged a subscription fee or a redemption fee.

The maximum level of the management fees charged to both the Company and the Target Funds in which the Company invests shall be reported in the Annual Report.

In addition, however, the Company may charge investors, directly or indirectly, for fees and expenses, taxes, commissions and/or other expenses. This may result in a corresponding overcharge. The said costs will be set out in the relevant annual reports.

Furthermore, in the case of any master feeder structure, there will be no duplication of subscription or redemption fees; it means that the master fund shall not charge subscription or redemption fees for the investment of any feeder fund into its units or the divestment.

Art. 21. Fiscal year and Financial statements. The fiscal year of the Company shall terminate on 31 December each year.

Separate financial statements shall be issued for each of the Sub-funds in the currency in which they are denominated. To establish the balance sheet of the Company, those different financial statements will be added after conversion in the currency of the capital of the Company.

Art. 22. Authorised auditor. The Company shall appoint an authorised Auditor who shall carry out the duties prescribed by Luxembourg law. The Auditor shall be elected by the annual general meeting of shareholders and shall remain in office until his successor is elected.

Art. 23. Dividends. The annual general meeting of shareholders shall determine how the profits (including net realised capital gains) of the Company shall be disposed of and may from time to time declare, or authorise the Board of Directors to declare dividends provided however that the minimum capital of the Company does not fall below one million two hundred and fifty thousand € (1,250,000-€). Dividends may also be paid out of net unrealised capital gains after deduction of realised losses. Dividends declared will be paid in Euro or in the Sub-fund's or share classes Base Currency or in any other currency as may be determined by the Board of Directors from time to time or in shares of the Company and may be paid at such places and times as may be determined by the Board of Directors.

The profits allocated to distribution shares shall be available for distribution to holders of such shares.

Payments of dividends to Shareholders, shall be made to their address as stated in the Register of shareholders.

A dividend on a distribution registered share which is declared, but was not paid out, may no longer be claimed by the owner of such a share after the expiry of a period of five years after the declaration of payment being made and shall be credited to the respective share class of the Company. No interest shall be paid on declared dividends when they have become due.

The profits allocated to accumulation shares shall be added to the portion of the net assets corresponding to accumulation shares.

Art. 24. Dissolution of the company, Liquidation, Merger, Split, Contribution or conversion of a sub-fund. The Company may, at any time, be dissolved by a resolution taken by the general meeting of Shareholders subject to the quorum and majority requirements as defined in the Luxembourg law and in article 24.

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.

In the event of any contemplated liquidation of the Company, no further issue, conversion, or redemption of shares will be permitted after publication of the first notice convening the extraordinary meeting of shareholders for the purpose of winding-up the Company. All shares outstanding at the time of such publication will participate in the Company's liquidation distribution.

A Sub-fund may be terminated by resolution of the Board of Directors of the Company if the Net Asset Value of a Sub-fund falls to a level that no longer allows it to be managed in an economically reasonable way as well as in the course of a rationalisation or if the Board of Directors no longer considers it possible to give the shareholders the necessary risk spreading and to maintain the economic viability of a Sub-fund.

The same also applies in the event of special circumstances beyond its control, such as political, economic or military emergency

In such events, the assets of the Sub-fund will be realised, the liabilities discharged and the net proceeds of realisation distributed to shareholders in the proportion to their holding of shares in that Sub-fund. In such event, notice of the termination of the Sub-fund will be given in writing to registered shareholders and, to the extent required by law, will be published in the Mémorial and in a Luxembourg newspaper. In addition and if necessary in accordance with the statutory regulations of the countries in which the Company is registered, an announcement will then be made in the relevant publication media of each individual country concerned. as determined by the Directors or a designee.

No shares shall be redeemed or converted after the date of the decision to liquidate a Sub-fund.

Any amounts not claimed by any shareholder shall be deposited at the close of liquidation with the Custodian Bank during a period of six (6) months; at the expiry of the six (6) months' period, any outstanding amount will be deposited in escrow with the Caisse de Consignation.

A Sub-fund may be merged with another Sub-fund of the company by resolution of the Board of Directors of the Company if the value of its net assets falls to a level that no longer allows it to be managed in an economically reasonable

way as well as in the course of a rationalisation. The same also applies in the event of special circumstances beyond its control, such as political, economic or military emergency. In such events, notice of the merger will be given in writing to registered shareholders and, to the extent required by law, will be published in the Mémorial and in a Luxembourg newspaper. In addition and if necessary in accordance with the statutory regulations of the countries in which the Company is registered, an announcement will then be made in the relevant publication media of each individual country concerned. as determined by the Directors or a designee.

Each shareholder of the relevant Sub-fund without capital guarantee shall be given the possibility, within a period of 1 (one) month as of the date of the publication, to request either the repurchase of its shares, free of any charges, or the exchange of its shares, free of any charges, against shares of a Sub-fund without capital guarantee not concerned by the merger. At the expiry of this 1 (one) month's period, any shareholder which has not requested the repurchase or exchange of its shares shall be bound by the decision relating to the merger.

A Sub-fund may be merged with a sub-fund of another Luxembourg SICAV organised under Part I of the Law or to an investment fund domiciled in another Member State which is compliant with the Directive, by resolution of the Board of Directors when deemed appropriate in the best interest of the shareholders. In such event, notice will be given in writing to registered shareholders and will be published in the Mémorial and, to the extent required by law, in a Luxembourg newspaper. In addition and if necessary in accordance with the statutory regulations of the countries in which the Company is registered, an announcement will then be made in the relevant publication media of each individual country concerned as determined by the Directors or a designee.

Each shareholder of the relevant Sub-fund shall be given the possibility, within a fixed period of 1 (one) month as of the date of the publication, to request either the repurchase of its shares, free of any charges, or the exchange of its shares, free of any charges, against shares of a Sub-fund without capital guarantee not concerned by the merger. At the expiry of this 1 (one) month's period, any shareholder which did not request the repurchase or the exchange of its shares shall be bound by the decision relating to the merger.

Where the merger results in the Company ceasing to exist, in accordance with Article 67(2) of the Law, a decision of the shareholder(s)'s meeting approving the effective date shall be required. This decision will be passed by a simple majority of those present and voting.

A Sub-fund may be divided into two or more Sub-funds under the same conditions that apply to a merger with another Sub-fund of the Company (hereafter referred to as the "Split").

In such events, notice of the split will be given in writing to registered shareholders and, to the extent required by law, will be published in the Mémorial and in a Luxembourg newspaper. In addition and if necessary in accordance with the statutory regulations of the countries in which the Company is registered, an announcement will then be made in the official publications of each individual country concerned.

Each shareholder of the relevant Sub-fund shall be given the possibility, within a period of 1 (one) month as of the date of the publication, to request either the repurchase of its shares, free of any charge, or the exchange, free of any charge, of its shares against shares of any Sub-fund not concerned by the split. At the expiry of this 1 (one) month's period, any shareholder who has not requested the repurchase or exchange of its shares shall be bound by the decision relating to the split.

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

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

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

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

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

In case of dissolution of the Company, Liquidation, Merger, Split, Contribution or Conversion of a Sub-fund, the Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders.

Art. 25. Amendment. 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.

Art. 26. Applicable law. All matters not governed by these Articles of Incorporation shall be determined in accordance with the law of 10 August 1915 on Commercial Companies and amendments thereto as well as the Law.

There being no further business on the agenda, the meeting is thereupon closed.

The Meeting noted that the French translation of the Articles of Association is not required anymore in accordance with article 26 (2) of the law of 17 December 2010 on undertakings for collective investment and that therefore no French translation of the present deed will follow the English version.

There being no further business on the agenda, the Meeting is thereupon 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.

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

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

Signé: L. HOGH, A.-E. FEUTRIE, E. VERGEYNST et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 15 mai 2012. Relation: LAC/2012/22608. Reçu soixante-quinze euros (75.-EUR).

Le Receveur ff. (signé): C. FRISING.

- POUR EXPEDITION CONFORME - délivrée à la société sur demande.

Luxembourg, le 21 mai 2012.

Référence de publication: 2012058395/990.

(120081981) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mai 2012.

Crane International Capital S.à r.l., Société à responsabilité limitée.

Capital social: EUR 112.425,00.

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

R.C.S. Luxembourg B 104.655.

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In the year two thousand twelve, on the fourteenth of May.

Before Us, Maître Henri Hellinckx, notary residing in Luxembourg, Grand Duchy of Luxembourg.

There appeared:

CRANE OVERSEAS, LLC, a limited liability company duly incorporated and validly existing under the laws of Delaware, with registered office at 1209 Orange Street, Wilmington, Delaware, 19801, United States, registered with the Secretary of State of the State of Delaware under file number 3348926, acting in its capacity as managing partner of CR HOLDINGS CV, a commanditaire vennootschap organized under the laws of the Netherlands, duly registered with the Chamber of Commerce of Amsterdam under the number 34154334 (the "Sole Shareholder"),

here represented by Mr. Regis Galiotto, notary's clerk, with professional address at 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg, by virtue of a proxy given by the Sole Shareholder on May 11, 2012.

Said proxy signed "ne varietur" by the proxyholder of the appearing person and the undersigned notary will remain annexed to the present deed for the purpose of registration.

Such appearing person, represented by its proxyholder, has requested the notary to state as follows:

I. That the appearing party is the sole shareholder of the private limited liability company established in Luxembourg under the name of CRANE INTERNATIONAL CAPITAL, S.À R.L. with registered office at 2-8, avenue Charles de Gaulle, L-1653 Luxembourg, incorporated pursuant to a deed of Maitre Joseph Elvinger, notary in Luxembourg dated November 19, 2004, published in the Luxembourg official gazette (Mémorial, Recueil des Sociétés et Association, Section C) under number 184, on March 1, 2005 and which articles of association (the "Articles") have been amended for the last time by a deed of Maitre Joseph Elvinger, aforementioned, of January 25, 2006, published in the Luxembourg official gazette (Mémorial, Recueil des Sociétés et Association, Section C) under number 1405, on July 21, 2006 and registered with the Luxembourg Trade and Company Register, section B, under number 104.655 (the "Company").

II. That the Agenda of the meeting is the following:

1. Consider restating the ninth paragraph of Article 12 of the Company's articles of association to give it the following content:

"In case of plurality of managers, the board of managers can validly deliberate if a majority of the managers including at least one category A manager and a majority of category B managers is present or represented at the meeting. The resolutions of the board of managers shall be adopted by a majority of the managers present or represented at the meeting; such majority shall include the vote of at least one category A manager and the vote of a majority of category B managers. The managers shall designate among them a Chairman at the beginning of each board meeting. The Chairman has the casting vote in the event of a tied vote."

2. Miscellaneous.

III. That, on the basis of the Agenda, the Sole Shareholder takes the following resolution:

Sole resolution

The Sole Shareholder resolves to amend the ninth paragraph of Article 12 of the Articles, which shall henceforth read as follows:

" **Art. 12. Ninth paragraph.** "In case of plurality of managers, the board of managers can validly deliberate if a majority of the managers including at least one category A manager and a majority of category B managers is present or represented at the meeting. The resolutions of the board of managers shall be adopted by a majority of the managers present or represented at the meeting; such majority shall include the vote of at least one category A manager and the vote of a majority of category B managers. The managers shall designate among them a Chairman at the beginning of each board meeting. The Chairman has the casting vote in the event of a tied vote."

There being no further business, the meeting is terminated.

Costs

The expenses, costs, remuneration or charges in any form whatsoever which will be borne to the Company as a result of the present deed are estimated at approximately one thousand three hundred Euros (EUR 1,300.-).

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 will be binding.

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

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

Suit la version française du texte qui précède:

L'an deux mille douze, le quatorze mai.

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

A COMPARU:

CRANE OVERSEAS LLC, une société à responsabilité constituée et régie suivant les lois de l'Etat de Delaware (Etats-Unis d'Amérique), inscrite auprès du Secrétaire d'Etat de l'Etat de Delaware (Etats-Unis d'Amérique), sous le numéro 3348926, agissant en qualité d'associé commandité de CR HOLDINGS CV, société en commandite (commanditaire vennootschap), constituée et régie suivant les lois des Pays-Bas et inscrite auprès de la Chambre de Commerce d'Amsterdam sous le numéro 34154334 (l' «Associée Unique»),

ici représentée par M. Régis Galiotto, clerc de notaire, ayant son adresse professionnelle au 101, rue Cents, L-1319 Luxembourg, Grand-Duché de Luxembourg, en vertu d'une procuration donnée par l'Associée Unique le 11 mai 2012.

Laquelle procuration, après avoir été signée "ne varietur" par le mandataire de la comparante et le notaire instrumentaire, restera annexée aux présentes pour être enregistrée en même temps.

Laquelle comparante représentée par son mandataire a requis le notaire instrumentaire d'acter:

I. Que la comparante est l'associé unique de la société à responsabilité limitée établie à Luxembourg sous la dénomination de CRANE INTERNATIONAL CAPITAL, S.A R.L., ayant son siège social au 2-8, avenue Charles de Gaulle, L-1653 Luxembourg, constituée par acte de Maitre Joseph Elvinger, notaire à Luxembourg, daté du 19 novembre 2004, publié au Mémorial, Recueil des Sociétés et Associations, Section C, sous le numéro 184, en date du 1 er mars 2005, et dont les statuts (les «Statuts») ont été modifiés par acte de Maitre Joseph Elvinger, précité, daté du 25 janvier 2006, publié au Mémorial, Recueil des Sociétés et Associations, Section C, sous le numéro 1405, en date du 21 juillet 2006, et enregistrée au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 104.655 (ci-après la «Société»).

II. Que la présente assemblée a pour ordre du jour:

1. Considérer la modification du neuvième paragraphe de l'article 12 des Statuts afin de lui donner le contenu suivant:

«En cas de pluralité de gérants, le conseil de gérance ne peut valablement délibérer une majorité de gérants comprenant au moins un gérant de catégorie A et une majorité de gérants de catégorie B est présente ou représentée au conseil. Les résolutions du conseil de gérance sont adoptées à la majorité des gérants présents ou représentés à la réunion; cette majorité doit inclure la voix d'au moins un gérant de catégorie A et la voix d'une majorité de gérants de catégorie B. Les gérants désignent parmi eux un Président au début de chaque réunion. Le Président a une voix prépondérante en cas de partage des voix.»

2. Divers.

III. Que sur base de l'ordre du jour, l'Associée Unique prend la résolution suivante:

Résolution unique

L'Associée Unique décide de modifier le neuvième paragraphe de l'article 12 des Statuts, qui aura désormais la teneur suivante:

« **Art. 12. Neuvième Paragraphe.** En cas de pluralité de gérants, le conseil de gérance ne peut valablement délibérer une majorité de gérants comprenant au moins un gérant de catégorie A et une majorité de gérants de catégorie B est présente ou représentée au conseil. Les résolutions du conseil de gérance sont adoptées à la majorité des gérants présents ou représentés à la réunion; cette majorité doit inclure la voix d'au moins un gérant de catégorie A et la voix d'une majorité de gérants de catégorie B. Les gérants désignent parmi eux un Président au début de chaque réunion. Le Président a une voix prépondérante en cas de partage des voix.»

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 à raison des présentes, sont évalués à environ mille trois cents Euros (EUR 1.300.-).

Le notaire soussigné, qui a personnellement la connaissance de la langue anglaise, déclare que la comparante l'a requis de documenter le présent acte en langue anglaise, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

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

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

Signé: R. GALIOTTO et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 23 mai 2012. Relation: LAC/2012/23801. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

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

Luxembourg, le 29 mai 2012.

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(120086876) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 mai 2012.

Compagnie Financière des Alpes S.A., Société Anonyme.

Siège social: L-1724 Luxembourg, 41, boulevard du Prince Henri.

R.C.S. Luxembourg B 168.991.

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STATUTES

In the year two thousand twelve, on the tenth day of May.

Before us Maître Gérard Lecuit, notary residing in Luxembourg.

There appeared the following:

Fenice Investimenti S.A., a company with registered office at Via Nassa 3, CH-6900 Lugano (RC N° CH-514.3.025.846-9),

here represented by Mrs Cristine Astgen, private employee, residing professionally in Luxembourg,

by virtue of a proxy dated 8 May 2012, which will remain annexed to the present deed.

Such appearing party, in the capacity in which she acts, has requested the notary to inscribe as follows the articles of association of a société anonyme which she forms:

Title I. - Denomination, Registered office, Object, Duration

Art. 1. There is established hereby a société anonyme governed by the laws of the Grand Duchy of Luxembourg and in particular, the amended law dated 10 August 1915 on commercial companies and notably by the law dated 25 August 2006 and by the present articles.

The Company exists under the name of "Compagnie Financière des Alpes S.A.".

Art. 2. The registered office of the corporation is established in Luxembourg.

The registered office may be transferred to any other place in the municipality by a decision of the board of directors.

If extraordinary political or economic events occur or are imminent, which might interfere with the normal activity at the registered office, or with easy communication between this office and abroad, the registered office may be declared to have been transferred abroad provisionally until the complete cessation of these abnormal circumstances.

Such decision, however, shall have no effect on the nationality of the company. Such declaration of the transfer of the registered office shall be made and brought to the attention of third parties by the organ of the corporation which is best situated for this purpose under such circumstances.

Art. 3. The corporation is established for an unlimited period.

Art. 4. The corporation may carry out all transactions pertaining directly or indirectly to the acquiring of participating interests in any enterprises in whatever form and the administration, management, control and development of those participating interests.

In particular, the corporation may use its funds for the establishment, management, development and disposal of a portfolio consisting of any securities and patents of whatever origin, and participate in the creation, development and control of any enterprise, the acquisition, by way of investment, subscription, underwriting or option, of securities and patents, to realize them by way of sale, transfer, exchange or otherwise develop such securities and patents, grant to companies in which the corporation has a participating interest, any support, loans, advances or guarantees.

The Company may also perform all services, management consulting and advisory to Luxembourg or foreign companies.

In general, the Company may carry out any operations of a patrimonial nature, any transactions in respect of real estate or moveable property, any commercial, industrial or financial operations, and any transactions and operations to promote and facilitate directly or indirectly the realisation of the object or its extension.

Title II. - Capital, Shares

Art. 5. The corporate capital is set at THIRTY-ONE THOUSAND EURO (31,000.- EUR) represented by ONE THOUSAND (1,000) shares with a par value of THIRTY-ONE EURO (31.- EUR) each.

Shares may be evidenced at the owners option, in certificates representing single shares or in certificates representing two or more shares.

Shares may be issued in registered or bearer form, at the shareholder's option.

The corporation may, to the extent and under the terms permitted by law, purchase its own shares.

Title III. - Management

Art. 6. In case of plurality of shareholders, the Company must be managed by a Board of Directors consisting of at least three members, who need not be shareholders.

In the case where the Company is incorporated by a sole shareholder or if at the occasion of a general meeting of shareholders, it is established that the Company has only one shareholder left, the composition of the Board of Directors may be limited to one member (the "Sole Director") until the next ordinary general meeting of the shareholders noticing the existence of more than one shareholder. A legal entity may be a member of the Board of Directors or may be the Sole Director of the Company. In such a case, its permanent representative shall be appointed or confirmed in compliance with the Law.

The Directors or the Sole Director are appointed by the general meeting of shareholders for a period not exceeding six years and are re-eligible. They may be removed at any time by a resolution of the general meeting of shareholders. They will remain in function until their successors have been appointed. In case a Director is elected without mention of the term of his mandate, he is deemed to be elected for six years from the date of his election.

In the event of vacancy of a member of the Board of Directors because of death, retirement or otherwise, the remaining Directors thus appointed may meet and elect, by majority vote, a Director to fill such vacancy until the next general meeting of shareholders which will be asked to ratify such election.

Art. 7. The board of directors will elect from among its members a chairman.

The board of directors convenes upon call by the chairman, as often as the interest of the corporation so requires. It must be convened each time two directors so request.

Art. 8. The board of directors is invested with the broadest powers to perform all acts of administration and disposition in compliance with the corporate object.

All powers not expressly reserved by law or by the present articles of association to the general meeting of shareholders fall within the competence of the board of directors. The board of directors may pay interim dividends, in compliance with the legal requirements.

Any director having an interest in a transaction submitted for approval to the Board of Directors conflicting with that of the company, shall advise the board thereof and cause a record of his statement to be included in the minutes of the meeting. He may not take part in these deliberations. At the next following general meeting, before any other resolution is put to vote, a special report shall be made on any transactions in which any of the directors may have had an interest conflicting with that of the company.

If there is only one shareholder, the minutes shall only mention the operations intervened between the Company and its Sole Director having an interest conflicting with the one of the Company.

Art. 9. Towards third parties, in all circumstances, the Company shall be, in case of a Sole Director, bound by the sole signature of the Sole Director or, in case of plurality of directors, by the signatures of any two Directors together or by the single signature of any person to whom such signatory power shall be delegated by the board of directors or the Sole Director of the Company, but only within the limits of such power.

Towards third parties, in all circumstances, the Company shall also be, in case if a managing director has been appointed in order to conduct the daily management and affairs of the Company and the representation of the Company for such daily management and affairs, bound by the sole signature of the managing director, but only within the limits of such power.

Art. 10. The board of directors may delegate its powers to conduct the daily management of the corporation to one or more directors, who will be called managing directors.

However, the first managing director may be appointed by the general meeting of shareholders.

It may also commit the management of all the affairs of the corporation or of a special branch to one or more managers, and give special powers for determined matters to one or more proxyholders, selected from its own members or not, either shareholders or not.

Art. 11. Any litigations involving the corporation either as plaintiff or as defendant, will be handled in the name of the corporation by the board of directors, represented by its chairman or by the director delegated for its purpose.

Art. 12. The company may have a sole shareholder at the time of its incorporation or when all of its shares come to be held by a single person. The death or dissolution of the sole shareholder does not result in the dissolution of the company.

If there is only one shareholder, the sole shareholder assumes all powers conferred to the general meeting of Shareholders and takes the decisions in writing.

In case of plurality of shareholders, the general meeting of Shareholders shall represent the entire body of Shareholders of the Company. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

Any general meeting shall be convened in compliance with the Law.

The general meeting shall be convened by means of the shareholders representing ten per cent (10 %) of the corporate capital.

In case that all the shareholders are present or represented and if they state that they have been informed of the agenda of the meeting, they may waive all convening requirements and formalities of publication.

A shareholder may be represented at a shareholders' meeting by appointing in writing (or by fax or e-mail or any similar means) an attorney who need not to be a shareholder and is therefore entitled to vote by proxy.

The shareholders are entitled to participate to the meeting by videoconference or by telecommunications means allowing their identification, and are deemed to be present, for the quorum conditions and the majority. These means must comply with technical features guaranteeing an effective participation to the meeting whereof the deliberations are transmitted in a continuing way.

Unless otherwise provided by Law or by the Articles, all decisions by the annual or ordinary general meeting of Shareholders shall be taken by simple majority of the votes, regardless of the proportion of the capital represented.

When the company has a sole shareholder, his decisions are written resolutions.

An extraordinary general meeting convened to amend any provisions of the Articles shall not validly deliberate unless at least one half of the capital is represented and the agenda indicates the proposed amendments to the Articles. If the first of these conditions is not satisfied, a second meeting may be convened, in the manner prescribed by the Articles or by the Law. Such convening notice shall reproduce the agenda and indicate the date and the results of the previous meeting. The second meeting shall validly deliberate regardless of the proportion of the capital represented. At both meetings, resolutions, in order to be adopted, must be adopted by a two-third majority of the Shareholders present or represented.

However, the nationality of the Company may be changed and the commitments of its Shareholders may be increased only with the unanimous consent of all the Shareholders and in compliance with any other legal requirement.

Title IV. - Supervision

Art. 13. The corporation is supervised by one or several statutory auditors, appointed by the general meeting of shareholders which will fix their number and their remuneration, as well as the term of their office, which must not exceed six years.

Art. 14. The annual meeting will be held in the commune of the registered office at the place specified in the convening notices on the second Thursday of the month of June at 3 p.m.

If such day is a legal holiday, the general meeting will be held on the next following business day.

Title VI. - Accounting year, Allocation of profits

Art. 15. The accounting year of the corporation shall begin on the 1st of January and shall terminate on the 31st of December of each year.

Art. 16. After deduction of any and all of the expenses of the corporation and the amortizations, the credit balance represents the net profits of the corporation. Of the net profits, five percent (5%) shall be appropriated for the legal

reserve; this deduction ceases to be compulsory when the reserve amounts to ten percent (10%) of the capital of corporation, but it must be resumed until the reserve is entirely reconstituted if, at any time, for any reason whatsoever, it has been touched.

The balance is at the disposal of the general meeting.

Title VII. - Dissolution, Liquidation

Art. 17. The corporation may be dissolved by a resolution of the general meeting of shareholders. The liquidation will be carried out by one or more liquidators, physical or legal persons, appointed by the general meeting of shareholders which will specify their powers and fix their remunerations.

Title VIII. - General provisions

Art. 18. All matters not governed by these articles of association are to be construed in accordance with the law of August 10 th 1915 on commercial companies and the amendments hereto.

Transitory provisions

1) The first business year shall begin on the date of incorporation of the company and shall end on the 31 st of December 2012.

2) The first annual general meeting shall be held on 2013.

Subscription and Payment

The articles of association having thus been established, the appearing party, represented as stated hereabove, declares to subscribe the one thousand (1,000) shares.

And that the subscribed capital has been fully paid up in cash. The result is that as of now the company has at its disposal the sum of THIRTY-ONE THOUSAND EUROS (31,000.- EUR) as was certified to the notary executing this deed.

Statement

The undersigned notary states that the conditions provided for in article 26 as amended of the law of August 10th 1915 on commercial companies have been observed.

Costs

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the corporation incurs or for which it is liable by reason of its organization, is approximately one thousand euros (1,000 EUR).

Extraordinary general meeting

The above named person, representing the entire subscribed capital and considering herself as duly convoked, has passed the following resolutions:

1.- The number of directors is fixed at three and the number of auditors at one.

2.- The following are appointed directors:

- Mr Alberto Morandini, company director, born in Pétange (L) on 9 February 1968, residing professionally in 41, Boulevard du Prince Henri, L-1724 Luxembourg.

- Mr Roberto Bossi, consultant, born in Varese (I) on 15 November 1967, residing professionally Via Nassa 3, CH-6900 Lugano.

- Mr Alberto Pozzi, consultant, born in Sondrio (I) on 5 May 1966, residing professionally Via Nassa 3, CH-6900 Lugano.

3.- Has been appointed statutory auditor:

ODD Financial Services S.A., with registered office at 41, Boulevard du Prince Henri, L-1724 Luxembourg (RCS Luxembourg B 41.014).

4.- Their terms of office will expire after the annual meeting of shareholders of the year 2017.

5.- The registered office of the company is established in L-1724 Luxembourg, 41, Boulevard du Prince Henri.

The undersigned notary, who knows English, states that on request of the appearing parties 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 will be binding.

WHEREOF the present notarial deed was drawn up in Luxembourg.

The document having been read to the person appearing, who is known to the notary by her surname, first name, civil status and residence, the said person signed together with Us notary this original deed.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le dix mai.

Par-devant Maître Gérard LECUIT, notaire de résidence à Luxembourg.

A comparu:

Fenice Investimenti S.A., une société ayant son siège à Via Nassa 3, CH6900 Lugano (RC N° CH-514.3.025.846-9)

ici représentée par Madame Cristine ASTGEN, employée privée, demeurant professionnellement à Luxembourg,

en vertu d'une procuration datée du 8 mai 2012 qui restera annexée aux présentes pour être formalisée avec les présentes.

Laquelle comparante, ès-qualités qu'elle agit a requis le notaire instrumentant de dresser acte constitutif d'une société anonyme qu'elle déclare constituer et dont elle a arrêté les statuts comme suit:

Titre I er . - Dénomination, Siège social, Objet, Durée

Art. 1 er . Il est formé une société anonyme régie par les lois du Grand-Duché de Luxembourg et en particulier la loi modifiée du 10 août 1915 sur les sociétés commerciales et par la loi du 25 août 2006 et par les présents statuts.

La Société existe sous la dénomination de «Compagnie Financière des Alpes S.A.».

Art. 2. Le siège de la société est établi à Luxembourg.

Il pourra être transféré dans tout autre lieu de la commune par simple décision du conseil d'administration.

Au cas où des événements extraordinaires d'ordre politique ou économique, de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger se produiront ou seront imminents, le siège social pourra être déclaré transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances anormales.

Une telle décision n'aura d'effet sur la nationalité de la société. La déclaration de transfert du siège sera faite et portée à la connaissance des tiers par l'organe de la société qui se trouvera le mieux placé à cet effet dans les circonstances données.

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

Art. 4. La société a pour objet toutes les opérations se rapportant directement ou indirectement à la prise de participations sous quelque forme que ce soit, dans toute entreprise, ainsi que l'administration, la gestion, le contrôle et le développement de ces participations.

Elle pourra notamment employer ses fonds à la création, à la gestion, à la mise en valeur et à la liquidation d'un portefeuille se composant de tous titres et brevets de toute origine, participer à la création, au développement et au contrôle de toute entreprise, acquérir par voie d'apport, de souscription, de prise ferme ou d'option d'achat et de toute autre manière, tous titres et brevets, les réaliser par voie de vente, de cession, d'échange ou autrement, faire mettre en valeur ces affaires et brevets, accorder aux sociétés auxquelles elle s'intéresse tous concours, prêts, avances ou garanties.

La société pourra aussi accomplir toutes prestations de services, de consultance et de conseils en gestion à des sociétés luxembourgeoises ou étrangères.

En général, la société pourra faire toutes opérations à caractère patrimonial, toutes opérations mobilières, immobilières, commerciales, industrielles ou financières, ainsi que toutes transactions et opérations de nature à promouvoir et à faciliter directement ou indirectement la réalisation de l'objet social ou son extension

Titre II. - Capital, Actions

Art. 5. Le capital social est fixé à TRENTE ET UN MILLE EUROS (31.000.- EUR) représenté par MILLE (1.000) actions d'une valeur nominale de TRENTE ET UN EUROS (31.- EUR) chacune.

Les actions de la société peuvent être créées au choix du propriétaire en titres unitaires ou en certificats représentatifs de plusieurs actions.

Les titres peuvent aussi être nominatifs ou au porteur, au gré de l'actionnaire.

La société peut procéder au rachat de ses propres actions, sous les conditions prévues par la loi.

Titre III. - Administration

Art. 6. En cas de pluralité d'actionnaires, la Société doit être administrée par un Conseil d'Administration composé de trois membres au moins, actionnaires ou non.

Si la Société est établie par un actionnaire unique ou si à l'occasion d'une assemblée générale des actionnaires, il est constaté que la Société a seulement un actionnaire restant, le Conseil d'Administration peut être réduit à un Administrateur (L'"Administrateur Unique") jusqu'à la prochaine assemblée générale des actionnaires constatant l'existence de plus d'un actionnaire. Une personne morale peut être membre du Conseil d'Administration ou peut être l'Administrateur Unique de la Société. Dans un tel cas, son représentant permanent sera nommé ou confirmé en conformité avec la Loi.

Les Administrateurs ou l'Administrateur Unique sont nommés par l'assemblée générale des actionnaires pour une période n'excédant pas six ans et sont rééligibles. Ils peuvent être révoqués à tout moment par l'assemblée générale des actionnaires. Ils restent en fonction jusqu'à ce que leurs successeurs soient nommés. Les Administrateurs élus sans indication de la durée de leur mandat, seront réputés avoir été élus pour un terme de six ans.

En cas de vacance du poste d'un administrateur pour cause de décès, de démission ou autre raison, les administrateurs restants nommés de la sorte peuvent se réunir et pourvoir à son remplacement, à la majorité des votes, jusqu'à la prochaine assemblée générale des actionnaires portant ratification du remplacement effectué.

Art. 7. Le conseil d'administration choisit parmi ses membres un président.

Le conseil d'administration se réunit sur la convocation du président, aussi souvent que l'intérêt de la société l'exige. Il doit être convoqué chaque fois que deux administrateurs le demandent.

Art. 8. Le Conseil d'Administration est investi des pouvoirs les plus larges de passer tous actes d'administration et de disposition dans l'intérêt de la Société. Tous pouvoirs que la Loi ne réserve pas expressément à l'assemblée générale des Actionnaires sont de la compétence du Conseil d'Administration.

Tout Administrateur qui a un intérêt opposé à celui de la Société, dans une opération soumise à l'approbation du Conseil d'Administration, est tenu d'en prévenir le conseil et de faire mentionner cette déclaration dans le procès-verbal de la séance. Il ne peut prendre part à cette délibération. Lors de la prochaine assemblée générale, avant tout vote sur d'autres résolutions, il est spécialement rendu compte des opérations dans lesquelles un des Administrateurs aurait eu un intérêt opposé à celui de la Société.

En cas d'un Actionnaire Unique, il est seulement fait mention dans un procès-verbal des opérations intervenues entre la Société et son Administrateur ayant un intérêt opposé à celui de la Société.

Art. 9. Envers les tiers, en toutes circonstances, la Société sera engagée, en cas d'Administrateur Unique, par la signature unique de son Administrateur Unique ou, en cas de pluralité d'administrateurs, par la signature conjointe de deux Administrateurs ou par la signature unique de toute personne à qui le pouvoir de signature aura été délégué par le Conseil d'Administration ou par l'Administrateur Unique de la Société, mais seulement dans les limites de ce pouvoir.

Envers les tiers, en toutes circonstances, la Société sera engagée, en cas d'Administrateur-délégué nommé pour la gestion et les opérations courantes de la Société et pour la représentation de la Société dans la gestion et les opérations courantes, par la seule signature de l'Administrateur-délégué, mais seulement dans les limites de ce pouvoir.

Art. 10. Le conseil d'administration peut déléguer la gestion journalière de la société à un ou plusieurs administrateurs qui prendront la dénomination d'administrateurs-délégués.

Toutefois, le premier administrateur-délégué peut être nommé par l'assemblée générale.

Il peut aussi confier la direction de l'ensemble ou de telle partie ou branche spéciale des affaires sociales à un ou plusieurs directeurs, et donner des pouvoirs spéciaux pour des affaires déterminées à un ou plusieurs fondés de pouvoirs, choisis dans ou hors son sein, associés ou non.

Art. 11. Les actions judiciaires, tant en demandant qu'en défendant, sont suivies au nom de la société par le conseil d'administration, poursuites et diligences de son président ou d'un administrateur délégué à ces fins.

Art. 12. La Société peut avoir un actionnaire unique lors de sa constitution. Il en est de même lors de la réunion de toutes ses actions en une seule main. Le décès ou la dissolution de l'actionnaire unique n'entraîne pas la dissolution de la société.

S'il y a seulement un actionnaire, l'actionnaire unique assure tous les pouvoirs conférés à l'assemblée générale des actionnaires et prend les décisions par écrit.

En cas de pluralité d'actionnaires, l'assemblée générale des actionnaires représente tous les actionnaires de la Société. Elle a les pouvoirs les plus étendus pour ordonner, exécuter ou ratifier tous les actes relatifs à l'activité de la Société.

Toute assemblée générale sera convoquée conformément aux dispositions légales.

Elles doivent être convoquées sur la demande d'Actionnaires représentant dix pour cent (10%) du capital social.

Lorsque tous les actionnaires sont présents ou représentés et s'ils déclarent avoir pris connaissance de l'agenda de l'assemblée, ils pourront renoncer aux formalités préalables de convocation.

Un actionnaire peut être représenté à l'assemblée générale des actionnaires en nommant par écrit (ou par fax ou par e-mail ou par tout moyen similaire) un mandataire qui ne doit pas être un actionnaire et est par conséquent autorisé à voter par procuration.

Les actionnaires sont autorisés à participer à une assemblée générale des actionnaires par visioconférence ou par des moyens de télécommunications permettant leur identification et sont considérés comme présent, pour les conditions de quorum et de majorité. Ces moyens doivent satisfaire à des caractéristiques techniques garantissant une participation effective à l'assemblée dont les délibérations sont retransmises de façon continue.

Sauf dans les cas déterminés par la loi ou les Statuts, les décisions prises par l'assemblée ordinaire des actionnaires sont adoptées à la majorité simple des voix, quelle que soit la portion du capital représentée.

Lorsque la société a un actionnaire unique, ses décisions sont des résolutions écrites.

Une assemblée générale extraordinaire des actionnaires convoquée aux fins de modifier une disposition des Statuts ne pourra valablement délibérer que si au moins la moitié du capital est présente ou représentée et que l'ordre du jour indique les modifications statutaires proposées. Si la première de ces conditions n'est pas remplie, une seconde assemblée peut être convoquée, dans les formes prévues par les Statuts ou par la loi. Cette convocation reproduit l'ordre du jour,

en indiquant la date et le résultat de la précédente assemblée. La seconde assemblée délibère valablement, quelle que soit la proportion du capital représenté. Dans les deux assemblées, les résolutions, pour être valables, doivent être adoptées par une majorité de deux tiers des Actionnaires présents ou représentés.

Cependant, la nationalité de la Société ne peut être changée et l'augmentation ou la réduction des engagements des actionnaires ne peuvent être décidées qu'avec l'accord unanime des actionnaires et sous réserve du respect de toute autre disposition légale.

Titre IV. - Surveillance

Art. 13. La société est surveillée par un ou plusieurs commissaires nommés par l'assemblée générale, qui fixe leur nombre et leur rémunération, ainsi que la durée de leur mandat, qui ne peut excéder six années.

Titre V. - Assemblée générale

Art. 14. L'assemblée générale annuelle se réunit dans la commune du siège social, à l'endroit indiqué dans les convocations, le deuxième jeudi du mois de juin à 15 heures.

Si ce jour est un jour férié légal, l'assemblée générale a lieu le premier jour ouvrable suivant.

Titre VI. - Année sociale, Répartition des bénéfices

Art. 15. L'année sociale commence le 1 er janvier et finit le 31 décembre de chaque année.

Art. 16. L'excédent favorable du bilan, défalcation faite des charges sociales et des amortissements, forme le bénéfice net de la société. Sur ce bénéfice, il est prélevé cinq pour cent (5%) pour la formation du fonds de réserve légale; ce prélèvement cesse d'être obligatoire lorsque la réserve aura atteint le dixième du capital social, mais devrait toutefois être repris jusqu'à entière reconstitution, si à un moment donné et pour quelque cause que ce soit, le fonds de réserve avait été entamé.

Le solde est à la disposition de l'assemblée générale.

Titre VII. - Dissolution, Liquidation

Art. 17. La société peut être dissoute par décision de l'assemblée générale.

Lors de la dissolution de la société, la liquidation s'effectuera par les soins d'un ou de plusieurs liquidateurs, personnes physiques ou morales, nommés par l'assemblée générale qui détermine leurs pouvoirs et leurs émoluments.

Titre VIII. - Dispositions générales

Art. 18. Pour tous les points non spécifiés dans les présents statuts, les parties se réfèrent et se soumettent aux dispositions de la loi luxembourgeoise du 10 août 1915 sur les sociétés commerciales et de ses lois modificatives.

Dispositions transitoires

1) Le premier exercice social commence le jour de la constitution et se terminera le 31 décembre 2012.

2) La première assemblée générale annuelle se tiendra en 2013.

Souscription et Libération

Les statuts de la société ayant été ainsi arrêtés, la comparante, représentée comme mentionnée ci-avant, déclare souscrire les MILLE (1.000) actions.

Toutes les actions ainsi souscrites ont été intégralement libérées par des versements en numéraire, de sorte que la somme de TRENTE ET UN MILLE EUROS (31,000.- EUR) se trouve dès à présent à la libre disposition de la société, ainsi qu'il en a été justifié au notaire instrumentant.

Constatation

Le notaire instrumentant a constaté que les conditions exigées par l'article 26 nouveau de la loi du 10 août 1915 sur les sociétés commerciales ont été accomplies.

Frais

Les parties ont évalué le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge à raison de sa constitution, à environ mille euros (1.000 EUR).

Assemblée générale extraordinaire

La comparante préqualifiée, représentant la totalité du capital souscrit et se considérant comme dûment convoquée, a pris les résolutions suivantes:

1. Le nombre des administrateurs est fixé à trois et celui des commissaires à un.

2. Sont nommés administrateurs:

- Monsieur Alberto Morandini, administrateur de sociétés, né à Pétange le 9 février 1968, demeurant professionnellement à 41, Boulevard du Prince Henri, L-1724 Luxembourg.

- Monsieur Roberto Bossi, consultant, né à Varese (I) le 15 novembre 1967, demeurant professionnellement à Via Nassa 3, CH-6900 Lugano.

- Monsieur Alberto Pozzi, consultant, né à Sondrio (I) le 5 mai 1966, demeurant professionnellement à Via Nassa 3, CH-6900 Lugano.

3. Est appelé aux fonctions de commissaire aux comptes:

ODD Financial Services S.A., ayant son siège social au 41, Boulevard du Prince Henri, L-1724 Luxembourg (RCS Luxembourg B 41.014).

4. Le mandat des administrateurs et du commissaire ainsi nommés prendra fin à l'issue de l'assemblée générale ordinaire statutaire de l'année 2017.

5. Le siège social de la société est fixé à 41, Boulevard du Prince Henri, L1724 Luxembourg.

Le notaire soussigné, qui a personnellement la connaissance de la langue anglaise, déclare que les comparantes l'ont requis de documenter le présent acte en langue anglaise, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

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

Et après lecture faite et interprétation donnée à la mandataire de la comparante, connue du notaire instrumentant par ses nom, prénoms usuels, état et demeure, elle a signé le présent acte avec le notaire.

Signé: C. ASTGEN, G. LECUIT.

Enregistré à Luxembourg Actes Civils, le 15 mai 2012. Relation: LAC/2012/22489. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 29 mai 2012.

Référence de publication: 2012061856/373.

(120087586) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 mai 2012.

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

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

R.C.S. Luxembourg B 71.182.

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The Board of Directors of Allianz Global Investors Fund (the "Company") has decided to liquidate the Sub-Fund Allianz RCM USD Liquidity as per 31 July 2012 (the "Effective Date") as an efficient portfolio management became more difficult due to the low fund volume.

Senningerberg, June 2012.

By order of the Board of Directors

Allianz Global Investors Luxembourg S.A.

Référence de publication: 2012064065/755/12.

JPMorgan Funds, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 8.478.

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The merger of the JPM Net (the "Merging Fund") into JPMorgan Funds- Euro AAA Rated Government Bond Fund (the "Receiving Fund") (the "Merger") was decided by the Board on 19 December 2011 in accordance with the Articles of Incorporation of the Company, and received approval by the French regulator, the Autorité des Marchés Financiers (the "AMF") on 22 May 2012. The Merger shall be effective from 12 July 2012 (the "Merger Date"), at which point the Merging Fund will cease to exist and its unitholders will become shareholders in the Receiving Fund.

The Merger will be controlled by auditors of both the Receiving Fund and the Merging Funds, and reports to that effect have been submitted to the AMF at the time of approval, and disclosed to the Commission de Surveillance du Secteur Financier (the "CSSF") as regulating body of the Receiving Fund.

On the Merger Date, the Receiving Fund will receive assets in compliance with its investment policy. It is therefore expected that no rebalancing of the portfolio, either before or after the Merger, will be required and no dilution effect will affect the existing Shareholders of the Receiving Fund.

Shareholders are informed that the investment policy and related risks of the Receiving Fund will remain unchanged.

Shareholders are informed that the implementation of the Merger will not affect the fee structure of the Receiving Fund.

All legal, advisory and administrative costs associated with the preparation and the completion of the Merger shall be borne by the Management Company.

Any and all unamortised expenses relating to the Merging Fund will be borne by the Management Company of the Merging Fund.

If the effects of the Merger do not suit your requirements, you are advised that you may redeem your shares in the Receiving Fund (the "Shares") free of redemption charges until 5 July 2012. Redemptions will be carried out in accordance with the terms of the current prospectus of the Company (the "Prospectus").

You may also request to switch your Shares until 5 July 2012 into another sub-fund managed by the same management company, JPMorgan Asset Management (Europe) S.à r.l. (the "Management Company") subject to minimum investment requirements as set out in the relevant prospectus and the authorisation of the particular sub-fund for sale in your relevant jurisdiction. The conversion will be carried out in accordance with the normal terms of the Prospectus for conversions into other sub-funds managed by the same Management Company, but no conversion fee will be imposed by the Company on any such conversions.

The rights of the Shareholders remain otherwise unchanged.

In accordance with the terms of the Prospectus, requests for dealing in Shares pursuant to the above paragraphs should be sent to JPMorgan Asset Management (Europe) S.à r.l., the Management Company of the Company, 6, route de Trèves, L-2633 Senningerberg.

You should consult your own professional advisers as to the tax implications of the Merger under the laws of the country of your nationality, residence, domicile or incorporation.

Upon request copies of the report of the approved statutory auditor of JPMorgan Funds relating to the Merger may be obtained free of charge at the registered office of the Company as well as the latest full prospectus and Key Investor Information Documents of the Company and its latest annual and semi-annual reports.

For further queries, please contact the registered office of the Company or your usual local representative.

Référence de publication: 2012064093/755/43.

Abelag Luxembourg Sàrl, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 114.022.

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L'an deux mille douze,

Le vingt-cinq avril,

Par-devant Maître Emile SCHLESSER, notaire de résidence à Luxembourg, 35, rue Notre-Dame,

Ont comparu:

1.- "Abelag Holding S.A.", société anonyme de droit belge, avec siège social à B-8560 Wevelgem, 317, Kortrijkstraat, inscrite au Registre des Personnes Morales sous le numéro 0890.113.075,

ici représentée par Monsieur Gilles KRIER, employé privé, demeurant professionnellement à L-2450 Luxembourg, 15 boulevard Roosevelt,

en vertu d'une procuration sous seing privé, datée du 29 mars 2012,

2.- Monsieur Hervé LAITAT, directeur général, demeurant à B-1000 Bruxelles, 80, rue du Marché au Charbon,

ici représenté par Monsieur Gilles KRIER, prénommé,

en vertu d'une procuration sous seing privé, datée du 29 mars 2012.

Les procurations prémentionnées, signées "ne varietur", resteront annexées au présent acte pour être formalisées avec celui-ci.

Lesdits comparants, représentés comme indiqué ci-avant, ont déclaré et prié le notaire d'acter ce qui suit:

1. Monsieur Hervé LAITAT, prénommé, en sa qualité de gérant de la société à responsabilité limitée "ABELAG LUXEMBOURG SARL", avec siège social à L-2450 Luxembourg, 15, boulevard Roosevelt, constituée suivant acte reçu par le notaire instrumentaire en date du 24 janvier 2006, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 882 du 5 mai 2006, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, sous la section B et le numéro 114.022, déclare accepter au nom de la société, conformément à l'article 190 de la loi du 18 septembre 1933 concernant les sociétés à responsabilité limitée, respectivement à l'article 1690 du Code Civil, la cession à titre onéreux de cent vingt-cinq (125) parts sociales, en date du 27 juin 2011, par "ABELAG AVIATION", société anonyme de droit belge, avec siège social à B-1930 Zaventem, Brussels National Airport, Building 28, 102, avenue Louis Bertrand, à "Abelag Holding S.A.", prénommée.

2. Ensuite, "Abelag Holding S.A.", prénommée, seule associée de la société après réalisation de cette cession de parts, décide de modifier le deuxième paragraphe de l'article six des statuts, pour lui donner la teneur suivante:

" **Art. 6. (Deuxième paragraphe).** Les cent vingt-cinq (125) parts sociales sont souscrites par l'associée unique, "Abelag Holding S.A.", société anonyme de droit belge, avec siège social à B-8560 Wevelgem, 317, Kortrijkstraat."

3. Les frais et honoraires des présentes et ceux qui en seront la conséquence, seront supportés par la société.

4. Pour les publications et dépôts à faire, tous pouvoirs sont donnés au porteur d'une expédition des présentes.

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

Et après lecture faite et interprétation donnée au représentant des comparants, connu du notaire par nom, prénom, état et demeure, il a signé le présent acte avec le notaire.

Signé: G. Krier, E. Schlesser.

Enregistré à Luxembourg Actes Civils, le 27 avril 2012. Relation: LAC/2012/19390. Reçu soixante-quinze euros (75,- €).

Le Receveur (signé): Irène THILL.

Pour expédition conforme.

Luxembourg, le 2 mai 2012.

Référence de publication: 2012050748/46.

(120070575) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

In Motion S.A., Société Anonyme.

Siège social: L-9764 Marnach, 21, rue de Marbourg.

R.C.S. Luxembourg B 82.826.

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

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

Diekirch, le 20 mars 2012.

Référence de publication: 2012050395/10.

(120069419) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 avril 2012.

Kellogg Lux I S.à r.l., Société à responsabilité limitée.

Siège social: L-9227 Diekirch, 50, Esplanade.

R.C.S. Luxembourg B 103.831.

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Les statuts coordonnés de la prédite société au 23 avril 2012 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.

Mersch, le 30 avril 2012.

Maître Marc LECUIT

Notaire

Référence de publication: 2012050432/13.

(120070053) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 avril 2012.

Sofinim Lux, Société Anonyme.

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

R.C.S. Luxembourg B 27.014.

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Extrait des résolutions prises lors de l'Assemblée Générale Statutaire du 25 avril 2012

1. Les mandats d'Administrateurs de catégorie A de:

- Monsieur Tom BAMELIS, Administrateur de sociétés, demeurant professionnellement au 113, Begijnenvest, B-2000 Antwerpen

- Monsieur Piet BEVERNAGE, Administrateur de sociétés, demeurant professionnellement au 113, Begijnenvest, B-2000 Antwerpen

- Monsieur André-Xavier COOREMAN, Administrateur de sociétés, demeurant professionnellement au 113, Begijnenvest, B-2000 Antwerpen

- Monsieur Wemer POOT, Membre du Comité Exécutif de Ackermans & van Haaren, demeurant professionnellement au 113, Begijnenvest, B-2000 Antwerpen

et les mandats d'Administrateurs de catégorie B de:

- Monsieur Carlo SCHLESSER, Licencié en Sciences Economiques et diplômé en Hautes Etudes Fiscales, demeurant professionnellement au 412F, route d'Esch, L-2086 Luxembourg

- Monsieur Alain RENARD, employé privé, demeurant professionnellement au 412F, route d'Esch, L-2086 Luxembourg

sont reconduits pour une année jusqu'à l'Assemblée Générale Statutaire de l'an 2013.

2. Le mandat de Réviseur d'Entreprises Agréé de la société ERNST & YOUNG, Réviseurs d'Entreprises, avec siège social au 7, rue Gabriel Lippmann, Parc d'Activité Syrdall 2, L-5365 Munsbach est reconduit pour une année jusqu'à l'Assemblée Générale Statutaire de l'an 2013.

3. Monsieur Koen JANSSEN, Administrateur de sociétés, demeurant professionnellement au 113, Begijnenvest, B-2000 Antwerpen, est nommé Administrateur supplémentaire de catégorie A pour une année jusqu'à l'Assemblée Générale Statutaire de l'an 2013.

Certifié sincère et conforme
Pour SOFINIM LUX
Signatures

Référence de publication: 2012054056/31.
(120075037) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

Kemaba Finance S.A., Société Anonyme.

Siège social: L-1330 Luxembourg, 34A, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 111.418.

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

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 25 avril 2012. Signature.

Référence de publication: 2012050435/10.
(120069770) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 avril 2012.

Mediapart S.A., Société Anonyme.

Siège social: L-2132 Luxembourg, 5, avenue Marie-Thérèse.
R.C.S. Luxembourg B 53.473.

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Extrait du procès-verbal de l'assemblée générale ordinaire du 30 mars 2012

L'assemblée générale prend acte de la démission de Mademoiselle Carole Devillet, comme commissaire aux comptes.

L'assemblée générale décide d'élire Madame Patricia Ney, née le 8 février 197 9 à Luxembourg, demeurant à 7, rue du Commerce, L-3450 Dudelange, comme nouveau commissaire aux comptes, en remplacement de Mademoiselle Carole Devillet.

Le mandat de Madame Patricia Ney prendra fin à l'issue de l'assemblée générale ordinaire qui se tiendra en 2016

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

Fait à Luxembourg, le 30 mars 2012.
Henri HAMUS
Président

Référence de publication: 2012050476/17.
(120069367) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 avril 2012.

Perseus Immobilien Gesellschaft 11, Société à responsabilité limitée.

Capital social: EUR 31.000,00.

Siège social: L-2311 Luxembourg, 55-57, avenue Pasteur.
R.C.S. Luxembourg B 132.800.

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Auszug aus dem Beschluss der Generalversammlung der Gesellschafter abgehalten am 23. April 2012

Geschäftsführer

- Die Generalversammlung nahm den Rücktritt von Whitehall European RE 7 S.à r.l. mit Gesellschaftssitz in L-1536 Luxembourg 2, rue du Fossé, im Handelsregister Luxemburg unter Nummer B133.478 eingetragen, als Kategorie B-Geschäftsführer an.

- Die Generalversammlung nahm den Rücktritt von Whitehall European RE 8 S.à r.l. mit Gesellschaftssitz in L-1536 Luxembourg 2, rue du Fossé, im Handelsregister Luxemburg unter Nummer B133.479 eingetragen, als Kategorie B-Geschäftsführer an.

- Die Generalversammlung nahm den Rücktritt von Whitehall European RE 9 S.à r.l. mit Gesellschaftssitz in L-1536 Luxembourg 2, rue du Fossé, im Handelsregister Luxemburg unter Nummer B133.480 eingetragen, als Kategorie B-Geschäftsführer an.

- Die Generalversammlung hat beschlossen, GS Lux Management Services S.à r.l. mit Gesellschaftssitz in L-1536 Luxembourg 2, rue du Fossé, im Handelsregister Luxemburg unter Nummer B88045 eingetragen, mit sofortiger Wirkung als Kategorie B-Geschäftsführer auf unbestimmte Zeit zu ernennen.

- Die Generalversammlung hat beschlossen, W2007 Parallel Bear S.à r.l. mit Gesellschaftssitz in L-1536 Luxembourg 2, rue du Fossé, im Handelsregister Luxemburg unter Nummer B131044 eingetragen, mit sofortiger Wirkung als Kategorie B-Geschäftsführer auf unbestimmte Zeit zu ernennen.

- Die Generalversammlung hat beschlossen, WHITEHALL BEAR S.à r.l mit Gesellschaftssitz in L-1536 Luxembourg 2, rue du Fossé, im Handelsregister Luxemburg unter Nummer B137548 eingetragen, mit sofortiger Wirkung als Kategorie B-Geschäftsführer auf unbestimmte Zeit zu ernennen.

- Herr Simon KÖNIG, Herr Nico HANSEN und Frau Sophie BATARDY bleiben Kategorie A-Geschäftsführer.

Référence de publication: 2012052235/29.

(120072126) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mai 2012.

Alternative UCITS SICAV I S.A., Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 1, boulevard Royal.

R.C.S. Luxembourg B 154.918.

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EXTRAIT

L'Assemblée Générale des Actionnaires s'est tenue à Luxembourg le 23 avril 2012 et a adopté les résolutions suivantes:

1. L'Assemblée a pris note de la démission de Christian Soguel avec effet au 31 mai 2011.

2. L'Assemblée a reconduit les mandats d'administrateur de

- M. Frédéric Fasel, 3 Boulevard Royal, L- 2449 Luxembourg
- Mme. Michèle Berger, 3 Boulevard Royal, L- 2449 Luxembourg
- M. Christoph Oppenheim, 60 route des Acacias, 1211 Genève
- M. Christophe Reech, 29-31 Nevern Place, SW59NP Londres

pour une période d'une année, jusqu'à la prochaine assemblée générale des actionnaires en 2013.

3. L'Assemblée a reconduit le mandat du Réviseur d'Entreprises agréé Deloitte Audit pour une durée d'un an, jusqu'à la prochaine assemblée générale des actionnaires en 2013.

Référence de publication: 2012050735/18.

(120070255) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Alternative UCITS SICAV I S.A., Société d'Investissement à Capital Variable.

Siège social: L-2449 Luxembourg, 1, boulevard Royal.

R.C.S. Luxembourg B 154.918.

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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.

Référence de publication: 2012050736/9.

(120070256) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Del Monte Luxembourg SARL, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 168.516.

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Extrait des décisions prises par l'associée unique en date du 17 avril 2012

1. Madame Virginie DOHOGNE a démissionné de son mandat de gérante A.

2. Monsieur Hani EL-NAFFY, administrateur de sociétés, né le 23 juillet 1950 à Beyrouth (Liban), demeurant professionnellement à 33134 Florida (Etats-Unis d'Amérique) 241, Sevilla Avenue, Coral Gables, a été nommé comme gérant A pour une durée indéterminée.

3. Monsieur Richard CONTRERAS, administrateur de sociétés, né le 3 octobre 1958 à New York (Etats-Unis d'Amérique), demeurant professionnellement à 33134 Florida (Etats-Unis d'Amérique) 241, Sevilla Avenue, Coral Gables, a été nommé comme gérant A pour une durée indéterminée.

4. Monsieur Jean-Pierre BARTOLI, administrateur de sociétés, né le 28 octobre 1950 à Lyon (France), demeurant professionnellement à 98000 Monaco (France), 74, boulevard d'Italie, Monte Carlo, a été nommé comme gérant A pour une durée indéterminée.

5. Le nombre des gérants a été augmenté de deux (2) à quatre (4).

En date du 12 avril 2012, la société anonyme Intertrust (Luxembourg) S.A. a cédé ses 18.000 parts sociales détenues dans la société à responsabilité limitée Del Monte Luxembourg S.à r.l. à la société Fresh Del Monte Produce Inc., enregistrée sous le no CR-68097 auprès du "Registry of Companies, Cayman Islands ", avec siège social à Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005, Cayman Islands.

Luxembourg, le 8 mai 2012.

Pour extrait et avis sincères et conformes
Pour Del Monte Luxembourg SARL
Intertrust (Luxembourg) S.A.

Référence de publication: 2012053771/27.

(120075008) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

Altor CIB Holding S.à r.l., Société à responsabilité limitée.

Capital social: SEK 3.867.831,00.

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

R.C.S. Luxembourg B 145.367.

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Les comptes annuels pour l'année 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 2 mai 2012. James Bermingham.

Référence de publication: 2012050737/10.

(120070905) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Cable International SA, Société Anonyme.

Siège social: L-1724 Luxembourg, 19-21, boulevard du Prince Henri.

R.C.S. Luxembourg B 75.067.

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Extrait du procès-verbal de l'assemblée générale ordinaire tenue de manière extraordinaire 23 avril 2012

Les mandats des administrateurs et du commissaire aux comptes venant à échéance, l'assemblée décide de réélire pour la période expirant à l'assemblée générale ordinaire statuant sur l'exercice 2012 comme suit:

Administrateurs

- Monsieur Masaaki Yoshizawa, résidant au 1369-9 Hodota-cho, 370-3533 Takasaki (Japon), Administrateur de catégorie A;

- Monsieur Paul Bradley, résidant au 1138 Ave. Sacadura Cabrai, 4410463 Vila Nova de Gaia (Portugal), Administrateur de catégorie B;

- Monsieur Fabrizio Borra, résidant à Le Terrazze della Foce snc, 07020 Località Barrabisa, Palau (Italie), Administrateur de catégorie B.

Commissaire aux comptes

Alter Audit Sàrl, sise 69, rue de la Semois L-2533 Luxembourg.

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

Pour extrait conforme
Société Européenne de Banque
Société Anonyme
Banque Domiciliataire
Signatures

Référence de publication: 2012051956/25.

(120072913) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mai 2012.

Arlequin Média Com Luxembourg S.A., Société Anonyme.

Siège social: L-4280 Esch-sur-Alzette, 5B, boulevard du Prince Henri.

R.C.S. Luxembourg B 162.547.

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Les comptes annuels au 31/12/2011 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
Fiduciaire WBM
Experts comptables et fiscaux
Signature

Référence de publication: 2012050742/13.

(120070265) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Hotello S.C.A., Société en Commandite par Actions.

Siège social: L-8030 Strassen, 163, rue du Kiem.

R.C.S. Luxembourg B 103.094.

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L'an deux mille douze, le six mars.

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem (Grand-Duché de Luxembourg).

S'est réunie l'assemblée générale extraordinaire des actionnaires (l' «Assemblée Générale») de la société en commandite par actions «HOTELLO S.C.A.» (ci-après la «Société»), ayant son siège social au 23, Val Fleuri, L-1526 Luxembourg, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, section B sous le numéro 103094, constituée suivant acte reçu par le notaire instrumentant en date du 23 septembre 2004, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1205 du 25 novembre 2004. Les statuts de la Société ont été modifiés en dernier lieu suivant acte reçu par le notaire instrumentant en date du 29 septembre 2009, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2106 du 27 octobre 2009.

L'assemblée est ouverte sous la présidence de Madame Marie-Line SCHUL, juriste, avec adresse professionnelle au 163, rue du Kiem, L-8030 Strassen.

Le Président désigne comme secrétaire Monsieur Damien MATTUCCI, juriste, avec adresse professionnelle au 163, rue du Kiem, L8030 Strassen.

L'assemblée choisit comme scrutateur Monsieur Quentin BRASSEUR, juriste, avec adresse professionnelle au 163, rue du Kiem, L8030 Strassen.

Le bureau ainsi constitué, le Président expose et prie le notaire instrumentant d'acter:

A) Qu'une convocation énonçant l'ordre du jour de l'assemblée a été envoyée par courrier recommandé à tous les actionnaires de la Société le 27 février 2012.

B) Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence. Cette liste de présence, après avoir été signée "ne varietur" par les actionnaires présents, les mandataires des actionnaires représentés ainsi que par les membres du bureau et le notaire instrumentant, restera annexée au présent procès-verbal pour être soumise avec lui à la formalité de l'enregistrement.

Resteront pareillement annexées au présent acte, les procurations des actionnaires représentés, après avoir été signées "ne varietur" par les comparants et le notaire instrumentant.

C) Tel qu'il résulte de la liste de présence, la présente assemblée, réunissant quatre-vingt virgule soixante-dix-huit pourcent (80,78 %) du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

D) Que la présente assemblée générale extraordinaire a pour ordre du jour:

1. Transfert du siège social de la Société au 163, rue du Kiem, L-8030 Strassen, Grand-Duché de Luxembourg, avec effet au 7 décembre 2011 et modification subséquente de l'article deux, premier alinéa, des statuts de la Société avec même effet.

2. Divers

L'Assemblée Générale aborde l'ordre du jour et, après en avoir délibéré, prend à l'unanimité des voix présentes, soit soixante-quatorze virgule cinquante-deux pourcent (74,52 %) du capital social, la résolution suivante:

Résolution unique

L'Assemblée Générale décide de transférer le siège social de la Société du 23, Val Fleuri, L-1526 Luxembourg au 163, rue du Kiem, L8030 Strassen, Grand-Duché de Luxembourg, avec effet immédiat.

En conséquence, et avec même effet, l'article deux (2), premier alinéa, des statuts de la Société est modifié, lequel alinéa aura désormais la teneur suivante:

Art. 2. (premier alinéa). «Le siège de la Société est établi à Strassen, Grand-Duché de Luxembourg. La Société peut établir, par décision du Gérant (tel que défini ci-dessous), des succursales, des filiales ou d'autres bureaux, tant au Grand-Duché de Luxembourg qu'à l'étranger. À l'intérieur de la même commune, le siège social pourra être transféré par simple décision du Gérant.»

Plus rien n'étant à l'ordre du jour, la séance est levée.

Dont acte, fait et passé à Strassen, au nouveau siège social de la Société, les jour, mois et an qu'en tête des présentes.

Et après lecture et interprétation donnée par le notaire, les comparants susmentionnés ont signé avec le notaire instrumentant le présent procès-verbal.

Signé: M.L. SCHUL, D. MATTUCCI, Q. BRASSEUR, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 9 mars 2012. Relation: EAC/2012/3230. Reçu soixante-quinze Euros (75.-EUR).

Le Receveur ff. (signé): M. HALSDORF.

Référence de publication: 2012050927/58.

(120070132) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Pool Top S.A., Société Anonyme.

Siège social: L-4510 Obercorn, 39A, route de Belvaux.

R.C.S. Luxembourg B 85.386.

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L'an deux mil douze, le treize avril.

Pardevant Maître Léon Thomas dit Tom METZLER, notaire de résidence à Luxembourg,

s'est réunie l'assemblée générale extraordinaire des actionnaires de la société anonyme POOL TOP S.A., avec siège social à L-8212 Mamer, 2, rue des Champs, constituée suivant acte reçu par Maître Aloyse Biel, alors notaire de résidence à Capellen, en date du 20 décembre 2001, publié au Mémorial, Recueil des Sociétés et Associations C, numéro 618 du 20 avril 2002, dont les statuts ont été modifiés suivant acte reçu par le prédit notaire Aloyse Biel, en date du 8 mars 2002, publié au Mémorial C, numéro 959 du 24 juin 2002, ci-après "la Société",

inscrite au Registre de Commerce et des Sociétés de Luxembourg sous la section B et le numéro 85.386.

Bureau

La séance est ouverte à 16.30 heures sous la présidence de Monsieur Christophe ROUARD, salarié, demeurant à L-4676 Niedercorn, 28, rue Theis.

Le Président désigne comme secrétaire Madame Natacha ROUARD, salariée, demeurant à B-6791 Athus, 25, rue des Artisans.

L'assemblée choisit comme scrutateur Madame Gaby WUYTS, salariée, demeurant à L-4510 Obercorn, 39A, route de Belvaux.

Composition de l'assemblée

Il existe actuellement cent (100) actions avec une valeur nominale de trois cent cinquante euros (EUR 350.-), entièrement libérées et représentant l'intégralité du capital social de la Société.

Les noms des actionnaires présents ou représentés à l'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.

Ladite liste de présence après avoir été signée "ne varietur" par les membres du bureau et le notaire instrumentant, restera annexée au présent acte pour être enregistrée avec lui.

Exposé du Président

Le Président expose et requiert le notaire instrumentant d'acter ce qui suit:

I.- La présente assemblée a l'ordre du jour suivant:

1.- Transfert du siège social de la Société de L-8218 Mamer, 2, rue des Champs à L-4510 Obercorn, 39A, route de Belvaux.

2.- Modification du premier alinéa de l'article 2 des statuts de la Société pour lui donner la teneur suivante:

"Le siège social est établi à Obercorn.".

II.- L'intégralité du capital social étant présente ou représentée à la présente assemblée générale, 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.

Le Président expose les raisons qui ont motivé les points à l'ordre du jour.

Constatation de la validité de l'assemblée

L'exposé du Président, après vérification par le scrutateur, est reconnu exact par l'assemblée. Celle-ci se considère comme valablement constituée et apte à délibérer sur les points à l'ordre du jour.

Résolutions

L'assemblée aborde l'ordre du jour et, après avoir délibéré, elle prend à l'unanimité les résolutions suivantes:

Première résolution:

L'assemblée générale décide de transférer le siège social de la société de L-8212 Mamer, 2, rue des Champs à L-4510 Obercorn, 39A, route de Belvaux.

Deuxième résolution

Suite à la résolution qui précède l'assemblée générale décide de modifier le premier alinéa de l'article 2 des statuts pour lui donner la teneur suivante.

"Le siège social est établi à Obercorn.".

Plus rien ne figurant à l'ordre du jour et personne ne demandant la parole, la séance est levée.

Frais

Le montant des frais, coût, honoraires et charges, sous quelque forme que ce soit, qui incombent à la société suite aux résolutions prises à la présente assemblée, est évalué approximativement à EUR 800.- (huit cents euros).

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

Et après lecture de tout ce qui précède, donnée à l'assemblée en langue d'elle connue, les membres du bureau, tous connus du notaire instrumentant par noms, prénoms usuels, états et demeures, ont signé le présent acte avec Nous Notaire.

Signé: Christophe ROUARD, Natacha ROUARD, Gaby WUYTS, Tom METZLER.

Enregistré à Luxembourg Actes Civils, le 16 avril 2012. Relation: LAC/2012/17254. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): Irène THILL.

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

Luxembourg-Bonnevoie, le 26 avril 2012. Tom METZLER.

Référence de publication: 2012050721/69.

(120069640) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 avril 2012.

Askar Apple FinanceCo S.à r.l., Société à responsabilité limitée unipersonnelle.

Capital social: EUR 1.000.000,00.

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

R.C.S. Luxembourg B 127.498.

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En date du 26 avril 2012, l'associé unique a pris la décision suivante:

- Transfert du siège social de la Société du 1, Allée Scheffer, L-2520 Luxembourg au 46A, Avenue J.F. Kennedy, L-1855 Luxembourg, avec effet au 1 er février 2012.

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

Luxembourg, le 26 avril 2012.

Pour la Société

TMF Luxembourg S.A.

Signatures

Agent domiciliataire

Référence de publication: 2012050744/17.

(120070512) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Top Halal Foods Sàrl, Société à responsabilité limitée.

Siège social: L-2561 Luxembourg, 87, rue de Strasbourg.

R.C.S. Luxembourg B 150.015.

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Extrait d'une cession de parts du 25 avril 2012

Il résulte d'une cession de parts reçue par le notaire Roger ARRENSDORFF de résidence à Luxembourg, en date du 25 avril 2012, concernant la société TOP HALAL FOODS SARL, avec siège social à L-2561 Luxembourg, 87, rue de Strasbourg, inscrite au Registre de Commerce et des Sociétés sous le numéro B 150.015, que:

Samir BORANCIC, gérant de société, demeurant à L-8030 Strassen, 101, rue du Kiem, propriétaire de vingt-quatre (24) parts sociales, déclare céder à

Tijani BENFARHA, susdit, la totalité de ses parts sociales soit vingt-quatre (24) parts sociales de la société TOP HALAL FOODS SARL, au prix de trois mille euros (3.000,- €).

Ensuite: Jean-Pierre WEIRICH, préqualifié, agissant en sa qualité de gérant technique, Tijani BENFARHA, préqualifié, agissant en sa qualité de gérant administratif et Samir BORANCIC, agissant en sa qualité de gérant administratif, acceptent au nom de la Société la cession qui précède, conformément à l'article 1690 du Code Civil et dispensent le cessionnaire à faire signifier ladite cession à la Société, déclarant n'avoir aucune opposition et aucun empêchement à faire valoir qui puissent arrêter son effet.

Finalement, les associés de la société, Jean-Pierre WEIRICH et Tijani BENFARHA, préqualifiés, se réunissent en assemblée générale extraordinaire, à laquelle ils se reconnaissent dûment convoqués et à l'unanimité, prennent les résolutions suivantes:

Première résolution

Ils donnent leur agrément en ce qui concerne la cession de parts visée ci-avant.

Deuxième résolution

Suite à la cession qui précède, le capital social est désormais réparti comme suit:

- Jean-Pierre WEIRICH, cinquante et une parts sociales	51
- Tijani BENFARHA, quarante-neuf parts sociales	49
Total: cent parts sociales	100

Troisième résolution

Ils décident de révoquer Samir BORANCIC de ses fonctions de gérant administratif.

Signé: WEIRICH, BENFARHA, BORANCIC, ARRENSDORFF.

POUR EXTRAIT CONFORME, délivré aux fins d'inscription au Registre du Commerce et des Sociétés.

Enregistré à Luxembourg Actes Civils, le 27 avril 2012. Relation: LAC/2012/19451. Reçu douze euros (12,00 €).

Le Receveur (signé): Irène THILL.

Luxembourg, le 8 mai 2012.

Référence de publication: 2012053550/37.

(120074412) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 mai 2012.

Austria Outlet Mall Holding Sàrl, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 96.433.

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Les comptes annuels au 31 mars 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.

Référence de publication: 2012050746/9.

(120070797) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

AviaFix, Société à responsabilité limitée.

Siège social: L-7220 Helmsange, 106, route de Diekirch.

R.C.S. Luxembourg B 164.159.

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Les comptes annuels au 31 décembre 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: 2012050747/10.

(120070872) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Abelag Luxembourg Sàrl, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 114.022.

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Les statuts coordonnés de la société 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 2 mai 2012.

Référence de publication: 2012050749/10.

(120070752) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

ABF Hyde Park Investments S.à r.l., Société à responsabilité limitée.

Capital social: GBP 91.458.000,00.

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.

R.C.S. Luxembourg B 96.788.

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Les comptes annuels au 1 er décembre 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.

Luxembourg, le 20 avril 2012.

Référence de publication: 2012050750/10.

(120070578) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Trinity Street Funds, Société d'Investissement à Capital Variable.

Siège social: L-8217 Mamer, 41, Op Bierg.

R.C.S. Luxembourg B 150.237.

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EXTRAIT

Il résulte des résolutions prises lors de l'Assemblée Générale Ordinaire de la Société tenue en date du 16 avril 2012 que:

1. Le Conseil d'Administration de la Société est composé des personnes suivantes:

Administrateurs

- Edward BELL, président, avec adresse professionnelle au 9, Stratford Place, GB-W1C 1AZ Londres,
- Philippe MELONI, administrateur, avec adresse professionnelle au 41, Op Bierg, L-8217 Mamer,
- Jean Philippe CLAESSENS, administrateur, avec adresse professionnelle au 41, Op Bierg, L-8217 Mamer.

2. Deloitte Audit S.à r.l., avec siège social au 560, Rue de Neudorf, L-2220 Luxembourg, Grand Duché de Luxembourg, en tant que Réviseur d'Entreprises de la Société a été nommé.

Les mandats des Administrateurs et du Réviseur d'Entreprises viendront à échéance lors de la prochaine Assemblée Générale Ordinaire Annuelle de la Société appelée à statuer sur l'exercice clôturé au 31 décembre 2012.

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

Mamer, le 25 avril 2012.

Pour extrait conforme

LEMANIK ASSET MANAGEMENT S.A.

Jean Philippe CLAESSENS / Armelle MOULIN

Référence de publication: 2012052915/24.

(120072925) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 mai 2012.

After Disaster Techniques S.A., Société Anonyme.

Siège social: L-8030 Strassen, 163, rue du Kiem.

R.C.S. Luxembourg B 161.780.

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L'an deux mille douze, le six mars.

Par-devant Maître Jean-Joseph WAGNER, notaire de résidence à Sanem (Grand-Duché de Luxembourg).

S'est réunie l'assemblée générale extraordinaire des actionnaires (l'«Assemblée Générale») de la société anonyme «After Disaster Techniques S.A.» (ci-après la «Société»), ayant son siège social au 23, Val Fleuri, L-1526 Luxembourg, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, section B sous le numéro 161.780, constituée suivant acte reçu par le notaire instrumentant en date du 22 juin 2011, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 2030 du 1 er septembre 2011 et dont les statuts n'ont pas été modifiés depuis la constitution de la Société.

L'assemblée est ouverte sous la présidence de Monsieur Damien MATTUCCI, juriste, avec adresse professionnelle au 163, rue du Kiem, L8030 Strassen.

Le Président désigne comme secrétaire Monsieur Quentin BRASSEUR, juriste, avec adresse professionnelle au 163, rue du Kiem, L8030 Strassen.

L'assemblée choisit comme scrutateur Madame Marie-Line SCHUL, juriste, avec adresse professionnelle au 163, rue du Kiem, L-8030 Strassen.

Le bureau ainsi constitué, le Président expose et prie le notaire instrumentant d'acter:

A) Que les actionnaires présents ou représentés, les mandataires des actionnaires représentés, ainsi que le nombre d'actions qu'ils détiennent sont indiqués sur une liste de présence. Cette liste de présence, après avoir été signée "ne varietur" par les actionnaires présents, les mandataires des actionnaires représentés ainsi que par les membres du bureau et le notaire instrumentant, restera annexée au présent procès-verbal pour être soumise avec lui à la formalité de l'enregistrement.

Resteront pareillement annexées au présent acte, les procurations des actionnaires représentés, après avoir été signées "ne varietur" par les comparants et le notaire instrumentant.

B) Tel qu'il résulte de la liste de présence, la présente assemblée, réunissant l'intégralité du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

C) Que la présente assemblée générale extraordinaire a pour ordre du jour:

1. Transfert du siège social de la Société au 163, rue du Kiem, L-8030 Strassen, Grand-Duché de Luxembourg, avec effet immédiat et modification subséquente de l'article deux (2), premier alinéa des statuts de la Société avec même effet.

2. Modification de l'article deux (2) des statuts de la Société par ajout d'un alinéa relatif au transfert du siège social de la Société dans les limites de la commune de Strassen.

3. Divers

L'Assemblée Générale aborde l'ordre du jour et, après en avoir délibéré, prend à l'unanimité les résolutions suivantes:

Première résolution

L'Assemblée Générale décide de transférer le siège social de la Société du 23 Val Fleuri, L-1526 Luxembourg au 163, rue du Kiem, L8030 Strassen, Grand-Duché de Luxembourg, avec effet immédiat.

En conséquence, et avec même effet, l'article deux (2), premier alinéa des statuts de la Société est modifié, lequel alinéa aura désormais la teneur suivante:

Art. 2. (premier alinéa). «Le siège de la société est établi dans la commune de Strassen, Grand-Duché de Luxembourg.».

Deuxième résolution

L'Assemblée Générale décide de modifier également l'article deux (2) des statuts de la Société par l'ajout d'un cinquième alinéa qui aura la teneur suivante:

Art. 2. (cinquième alinéa). «L'adresse du siège social peut être transférée à l'intérieur de la commune de Strassen par décision du conseil d'administration.»

Plus rien n'étant à l'ordre du jour, la séance est levée.

Dont acte, fait et passé à Strassen, au nouveau siège social de la Société, les jour, mois et an qu'en tête des présentes.

Et après lecture et interprétation donnée par le notaire, les comparants prémentionnés ont signé avec le notaire instrumentant le présent procès-verbal.

Signé: D. MATTUCCI, Q. BRASSEUR, M.L. SCHUL, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 9 mars 2012. Relation: EAC/2012/3231. Reçu soixante-quinze Euros (75.-EUR).

Le Receveur ff. (signé): M. HALSDORF.

Référence de publication: 2012050729/56.

(120070180) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

ABF Preston Park S.à r.l., Société à responsabilité limitée.

Capital social: USD 500.000.000,00.

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.

R.C.S. Luxembourg B 140.332.

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Les comptes annuels au 13 mars 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.

Luxembourg, le 20 avril 2012.

Référence de publication: 2012050751/10.

(120070579) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Uranus Properties S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1420 Luxembourg, 7, avenue Gaston Diderich.

R.C.S. Luxembourg B 166.195.

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Extrait des résolution prises par l'associé unique de la société le 30 avril 2012

En date du 30 avril 2012, l'Associé unique de Uranus Properties S. à r. l. («la Société») a pris la résolution suivante;

- De nommer Madame Christelle Ferry, née le 10 octobre 1970 à Metz (France), résidante professionnelle au 2-8 Avenue Charles de Gaulle, L-1653 Luxembourg, en tant que gérant de la société avec effet immédiat, pour une durée illimitée;

- De nommer Monsieur Sjors van der Meer, né le 31 octobre 1978 à Utrecht (Pays-Bas), résidant professionnel au 2-8 Avenue Charles de Gaulle, L-1653 Luxembourg, en tant que gérant de la société avec effet immédiat, pour une durée illimitée; et

- De transférer le siège de la Société du 2-8 Avenue Charles de Gaulle, L-1653 Luxembourg au 7 Avenue Gaston Diderich, L-1420 Luxembourg.

Luxembourg Corporation Company S.A.

Signatures

Référence de publication: 2012051750/20.

(120071531) Déposé au registre de commerce et des sociétés de Luxembourg, le 3 mai 2012.

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

Siège social: L-3313 Bergem, 41B, Grand-rue.

R.C.S. Luxembourg B 108.341.

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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 ACCOLADE S.à r.l.

FIDUCIAIRE DES PME SA

Référence de publication: 2012050752/11.

(120070245) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Adapam S.A., Société Anonyme.

Siège social: L-8030 Strassen, 163, rue du Kiem.

R.C.S. Luxembourg B 51.929.

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

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

Belvaux, le 30 avril 2012.

Référence de publication: 2012050754/10.

(120070489) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

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

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

R.C.S. Luxembourg B 115.886.

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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: 2012050756/9.

(120070585) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

AG Realty Luxembourg S.à r.l., Société à responsabilité limitée.

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.

R.C.S. Luxembourg B 151.657.

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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: 2012050757/10.

(120070962) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

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ok@home S.à r.l., Société à responsabilité limitée.

Siège social: L-5714 Aspelt, 27, Um Hongerbuer.

R.C.S. Luxembourg B 165.384.

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L'an deux mil douze, le vingt-cinq avril.

Pardevant Maître Urbain THOLL, notaire de résidence à Mersch.

A comparu:

Monsieur Frank RIPPINGER, employé privé, demeurant à L-5714 Aspelt, 27, um Hongerbuer. Lequel comparant a requis le notaire instrumentaire d'acter ce qui suit:

I.- La société à responsabilité limitée «ok@home S. à r.l.», ayant son siège à L-3761 Tétange, 25A, rue Thomas Byrne, a été constituée aux termes d'un acte reçu par le notaire soussigné en date du 29 novembre 2011, publié au Mémorial C numéro 43 du 6 janvier 2012 et elle est inscrite au RCSL sous le numéro B 165.384.

II.- Le capital social est fixé à DOUZE MILLE CINQ CENTS (12.500.-) EUROS, représenté par CINQ CENTS (500) parts sociales, d'une valeur nominale de VINGT-CINQ (25.-) EUROS chacune, entièrement souscrites et libérées par le comparant.

Sur ce:

L'associé unique, agissant en lieu et place de l'assemblée générale extraordinaire, a pris la résolution suivante:

Unique résolution

Il décide de transférer le siège social de Tétange, à L5714 Aspelt, 27, um Hongerbuer.

En conséquence, la première phrase de l'article 2 des statuts est supprimée et remplacée par la suivante:

«Le siège social est établi à Aspelt.»

Frais

Le montant des frais, incombant à la société en raison des présentes, est estimé sans nul préjudice à la somme de NEUF CENT SOIXANTE (960.-) EUROS.

Dont acte, fait et passé à Mersch, en l'étude du notaire instrumentaire, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée au comparant, connu du notaire par nom, prénom usuel, état et demeure, il a signé le présent acte avec Nous notaire.

Signé: Rippinger, THOLL.

Enregistré à Mersch, le 30 avril 2012. Relation: MER/2012/1020. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): A. MULLER.

POUR EXPEDITION CONFORME, délivrée aux fins de la publication au Mémorial C.

Mersch, le 8 mai 2012.

Référence de publication: 2012053001/35.

(120074733) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 mai 2012.

AIM Services S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1468 Luxembourg, 14, rue Erasme.

R.C.S. Luxembourg B 74.676.

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La Société a été constituée suivant acte reçu par Maître Frank Baden, notaire de résidence à Luxembourg, en date du 25 février 2000, publié au Mémorial C, Recueil des Sociétés et Associations n° 449 du 26 juin 2000.

Les comptes annuels au 31 août 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.

AIM Services S.à r.l.

Signature

Référence de publication: 2012050760/13.

(120070504) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Airbus Ré S.A., Société Anonyme.

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

R.C.S. Luxembourg B 50.641.

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Les comptes annuels au 31 décembre 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.

Référence de publication: 2012050761/9.

(120070837) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Fondation Indépendance, Fondation.

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

R.C.S. Luxembourg G 56.

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Rectificatif du document déposé le 26 octobre 2011 sous la référence L110170014

Lors du procès-verbal de la réunion du Conseil d'administration du 10 mai 2010, il résulte que:

1. Nominations statutaires. Les membres du Conseil restent à la disposition pour un nouveau mandat de deux ans:

- M. Jean Petit,
- Mme Germaine Goetzinger,
- M. Gaston Schwertzer,
- Mme Michèle Ries,
- Mme Danièle Wagener,
- M. Reginald Neuman.

2. Démissions. M. Gilbert Trausch, né le 20 septembre 1931 à Luxembourg et résident au 2, Rue des Roses L-2445 Luxembourg, Luxembourg, a démissionné de son mandat d'administrateur avec effet immédiat.

M. Jean Hamilius, né le 5 février 1927 à Luxembourg et résident au 10, Eicherfeld L-1462 Luxembourg, Luxembourg, a démissionné de son mandat d'administrateur au 31 décembre 2010.

M. André Elvinger, né le 17 mars 1929 à Kayl, Luxembourg et résident au 174, Avenue de la Faïencerie L-1511 Luxembourg, Luxembourg, a démissionné de son mandat d'administrateur au 31 décembre 2010.

Mme Denise Weber-Ludwig démissionne de ses fonctions de secrétaire générale de la Fondation Indépendance.

3. Secrétaire générale. Mme Marianne Weber-Schrenger reprend le poste de secrétaire générale.

4. Droit de disposition. Le Conseil confère à Mme Marianne Weber-Schrenger le droit de signature, conjointement à deux, au compte de la FONDATION INDEPENDANCE auprès de DEXIA BIL LU21 0027 1261 4998 2800.

Lors du procès-verbal de la réunion du Conseil d'administration du 20 septembre 2010, il résulte que:

1. Nouveaux membres. M. Paul Lesch, né le 6 septembre 1963 à Luxembourg et résident au 62, rue de Hamm L1713 Luxembourg, Luxembourg, est nommé administrateur pour une durée de deux ans.

M. Philippe Noesen, né le 17 octobre 1944 à Bruges, Belgique et résident au 23, rue de Mensdorf L-6911 Roodt/Syre, Luxembourg, est nommé administrateur pour une durée de deux ans.

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

Référence de publication: 2012053837/32.

(120074637) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

Conseils Participations Finance S.A., Société Anonyme.

Siège social: L-4735 Pétange, 81, rue J.-B. Gillardin.

R.C.S. Luxembourg B 64.253.

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Extrait du procès-verbal de l'assemblée générale extraordinaire tenue à Petange le 4 mai 2012.

L'assemblée a décidé de renouveler le mandat d'administrateur de Monsieur Pascal Wagner pour une durée de six ans jusqu'à l'Assemblée Générale se tenant en 2018.

L'assemblée a décidé de renouveler le mandat d'administrateur de Madame Renée Wagner Klein pour une durée de six ans jusqu'à l'Assemblée Générale se tenant en 2018.

L'assemblée a décidé de renouveler le mandat d'administrateur de Madame Myriam Mathieu pour une durée de six ans jusqu'à l'Assemblée Générale se tenant en 2018.

L'assemblée a décidé de renouveler le mandat d'administrateur et d'administrateur délégué de Monsieur Pascal Wagner pour une durée de six ans jusqu'à l'Assemblée Générale se tenant en 2018.

Il résulte dudit procès-verbal que la démission de la société «Fiducial Expertise SA» anciennement «Bureau Comptable Pascal Wagner S.A.» en tant que commissaire aux comptes a été acceptée.

L'assemblée a décidé de nommer la société «Société de Gestion Internationale S.à r.l.» en tant que nouveau commissaire aux comptes pour une durée de six ans jusqu'à l'Assemblée Générale se tenant en 2018.

Administrateur délégué:

Monsieur Pascal Wagner, comptable

L-4735 Pétange, 81 rue Jean-Baptiste Gillardin.

Administrateurs:

Madame Renée Wagner-Klein, employée privée

L-4735 Pétange, 81 rue Jean-Baptiste Gillardin.

Madame Myriam MATHIEU, employée privée, avec adresse professionnelle 81 rue Jean-Baptiste Gillardin, L-4735 Pétange

Commissaire aux comptes:

Société de Gestion Internationale S.A.

L-4735 Pétange, 81 rue J.B.Gillardin

Pétange, le 4 mai 2012.

Pour la société

Référence de publication: 2012053759/33.

(120075053) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

AL Participation S.à r.l., Société à responsabilité limitée.

Capital social: EUR 31.000,00.

Siège social: L-2310 Luxembourg, 16, avenue Pasteur.

R.C.S. Luxembourg B 156.953.

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Il résulte du transfert de parts sociales en date du 2 mai 2012 que:

Arnaud Leblanc, avec adresse au 4-6, Avenue Victor Hugo, étage 3C, L-1750 Luxembourg, a transféré:

- 1,240 parts sociales à TSM Services (Luxembourg) S.à r.l., RCS Luxembourg B 152398 avec siège social au 16, Avenue Pasteur, L-2310 Luxembourg

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

Luxembourg, le 2 mai 2012.

Pour extrait conforme

Pour la société

Un mandataire

Référence de publication: 2012050762/17.

(120070784) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

The European Fund For Southeast Europe S.A., SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-8070 Bertrange, 31, Zone d'Activités Bourmicht.

R.C.S. Luxembourg B 114.452.

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Extrait de l'Assemblée Générale Annuelle des Actionnaires qui s'est tenue le 7 mai 2012 à 14 heures dans les locaux de Citibank International plc (Luxembourg Branch), 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duché de Luxembourg

L'Assemblée a approuvé l'élection de

- Monsieur Roland Siller, 5-9. Palmengartenstrasse D-60325 Frankfurt am Main,en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013;

- Monsieur Jochen Böhmer, Dahlamannstr. 4 D-53113 Bonn, en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013.

L'Assemblée a approuvé la ré-élection de

- Madame Monika Beck, 5-9. Palmengartenstrasse D-60325 Frankfurt am Main en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013;

- Monsieur Franz Josef Flosbach, Kämmergasse 22, D-50676 Cologne en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013;

- Monsieur Aftab Ahmed, 2304-S, Williard Avenue 4515, USA-20815 Chevy Chase, Maryland en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013

- Monsieur Christoph Achini, 11, Bubenbergplatz, CH-3010 Bern en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013

- Monsieur Klaas Bleeker, Reijnier Vinkeleskade 75, NL-1071SZ Amsterdam, en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013

- Monsieur Michael Neumayr, Kratochwjlestrasse 12/1/21.2, A-1220 Vienna, Austria en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013

- Monsieur Marc Schublin, 96, boulevard Konrad Adenauer L-2968 Luxembourg, en tant qu'Administrateur de la Société jusqu'à la date de l'assemblée générale qui se tiendra en 2013

L'Assemblée a approuvé la ré-élection des Auditeurs Ernst & Young, 7, Parc d'Activité Syrdall, L-5365 Munsbach en tant que Réviseur d'Entreprise pour l'année débutant le 1 er janvier 2012 jusqu'à la prochaine Assemblée Générale Annuelle des Actionnaires qui statuera sur les comptes annuels se terminant le 31 décembre 2012.

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

Luxembourg, le 7 mai 2012.

Pour le compte de THE EUROPEAN FUND FOR SOUTHEAST EUROPE SA, SICAV-SIF

Citibank International plc (Luxembourg Branch)

Référence de publication: 2012054067/37.

(120075071) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

Almack S.A., Société Anonyme.

Capital social: EUR 31.000,00.

Siège social: L-1855 Luxembourg, 51, avenue J.F. Kennedy.

R.C.S. Luxembourg B 111.756.

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EXTRAIT

Veuillez noter le changement d'adresse de Messieurs Peter Dickinson et Philip Godley, administrateurs, avec effet au 20 février 2012, comme suit:

- 51, avenue John F. Kennedy, L-1855 Luxembourg.

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

Luxembourg, le 2 mai 2012.

Pour extrait sincère et conforme

Sanne Group (Luxembourg) S.A.

Référence de publication: 2012050763/16.

(120070845) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Aquila Risk Solutions S.à r.l., Société à responsabilité limitée.

Siège social: L-1466 Luxembourg, 12, rue Jean Engling.

R.C.S. Luxembourg B 94.132.

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Les comptes annuels au 31/12/2011 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.

Luxembourg, le 02/05/2012.

G.T. Experts Comptables Sàrl

Luxembourg

Référence de publication: 2012050767/12.

(120070904) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Credit Suisse Fund Services (Luxembourg) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 45.727.

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Suite à l'assemblée générale ordinaire des actionnaires du 2 mai 2012, le conseil d'administration se compose dès à présent et ce jusqu'à la fin de la prochaine assemblée générale ordinaire des actionnaires qui se tiendra en 2013, comme suit:

- Jean-Paul Gennari, Membre du Conseil d'Administration

5, rue Jean Monnet, L-2180 Luxembourg

- Hans-Ulrich Hügli, Membre du Conseil d'Administration

56, Grand-Rue, L-1660 Luxembourg

- Christian Schärer, Membre du Conseil d'Administration

5, Kalanderplatz, CH-8045 Zurich

- Thomas Schärer, Membre du Conseil d'Administration

5, Kalanderplatz, CH-8045 Zurich

- Germain Trichies, Membre du Conseil d'Administration

5, rue Jean Monnet, L-2180 Luxembourg

En date du 2 mai 2012, le conseil d'administration a réélu KPMG Luxembourg S.à r.l., anciennement KPMG Audit S.à r.l., comme réviseur d'entreprises et ce jusqu'à la fin de la prochaine assemblée générale ordinaire des actionnaires qui se tiendra en 2013,

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

CREDIT SUISSE FUND SERVICES (LUXEMBOURG) SA
Jacqueline Siebenaller / Daniel Breger

Référence de publication: 2012053764/26.

(120075377) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

ARAMIS Luxembourg S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-1611 Luxembourg, 41, avenue de la Gare.

R.C.S. Luxembourg B 115.774.

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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 Aramis Luxembourg Sàrl
Représentée par Christophe Gammal
Gérant

Référence de publication: 2012050768/12.

(120070950) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Duferco International Trading Holding S.A., Société Anonyme,

(anc. Nina Finance S.A.).

Siège social: L-1148 Luxembourg, 16, rue Jean l'Aveugle.

R.C.S. Luxembourg B 51.469.

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EXTRAIT

Il résulte de l'assemblée générale ordinaire tenue au siège social en date du 26 avril 2012 que:

1. Sont réélus jusqu'à l'assemblée générale ordinaire devant statuer sur les comptes arrêtés au 30 septembre 2017:

- Monsieur Antonio GOZZI, administrateur de catégorie A et Vice Président du Conseil d'Administration;
- Monsieur Paolo FOTI, administrateur de catégorie A et Vice Président du Conseil d'Administration;
- Monsieur Bruno BOLFO, administrateur de catégorie A et Président du Conseil d'Administration;
- Monsieur Benedict John SCIORTINO, administrateur de catégorie A et président du Conseil d'Administration;
- Monsieur Luc GERONDAL, administrateur de catégorie B;
- Monsieur Bruno BEERNAERTS, administrateur de catégorie B;
- Monsieur Sergiy TARUTA, administrateur de catégorie B;
- Monsieur Oleg MKRTCHAN, administrateur de catégorie B;
- Monsieur Oleg KOCHERGA, administrateur de catégorie B.

2. Est réélu commissaire jusqu'à l'assemblée générale ordinaire devant statuer sur les comptes annuels arrêtés au 30 septembre 2017, la société REVICONSULT S.à r.l.

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

Pour extrait conforme
Luxembourg, le 8 mai 2012.

Référence de publication: 2012053152/24.

(120074848) Déposé au registre de commerce et des sociétés de Luxembourg, le 8 mai 2012.

ARYZTA Technology II Limited, Société à responsabilité limitée.

Siège de direction effectif: L-5365 Munsbach, 9, rue Gabriel Lippmann, Parc d'Activité Syrdall.

R.C.S. Luxembourg B 142.543.

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Le Bilan et l'affectation du résultat au 31 July 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.

Luxembourg, le 2 mai 2012.

ARYZTA Technology II Limited S.à r.l.

Manacor (Luxembourg) S.A.

Gérant

Référence de publication: 2012050770/14.

(120070902) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

Aura Europe S.A., Société Anonyme.

Siège social: L-1430 Luxembourg, 6, boulevard Pierre Dupong.

R.C.S. Luxembourg B 125.469.

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Extrait de résolution de l'Assemblée Générale Extraordinaire du 25.04.2012

Les actionnaires de la société AURA EUROPE S.A. réunis le 25.04.2012 au siège social, ont décidé à l'unanimité ce qui suit:

1. Transfert du siège social au 6, Boulevard Pierre Dupong, L-1430 Luxembourg.

Fait à Luxembourg, le 25.04.2012.

Pour extrait conforme

Signature

Référence de publication: 2012050772/14.

(120070825) Déposé au registre de commerce et des sociétés de Luxembourg, le 2 mai 2012.

6922767 Holding Sàrl, Société à responsabilité limitée.

Capital social: EUR 1.228.377.770,00.

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

R.C.S. Luxembourg B 136.792.

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Extrait des résolutions de l'associé unique du 26 avril 2012.

En date du 26 avril 2012 l'associé unique de la Société a décidé comme suit:

- d'accepter la démission de Mark MC COMISKEY, en tant que gérant de classe A de la Société et ce avec effet au 30 avril 2012.

- de nommer Daren Schneider, administrateur de société, né le 21 novembre 1968 à New York aux Etats Unis d'Amérique, demeurant professionnellement à One Lafayette Place, CT-06830 Greenwich, Etats Unis d'Amérique, en tant que gérant de classe A de la Société pour une durée indéterminée, et ce avec effet au 1 er mai 2012.

Le conseil de gérance de la Société se compose désormais comme suit:

Gérants de classe A:

- Daren Schneider
- Joan Schweikart Hooper
- Dod Wales

Gérants de classe B:

- ATC Management (Luxembourg) S.à r.l.
- Hille-Paul Schut
- Richard Brekelmans

- Johan Dejans

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

Luxembourg, le 27 avril 2012.
Hille-Paul Schut
Mandataire

Référence de publication: 2012052451/29.

(120072668) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 mai 2012.

Société Civile Immobilière LUXANIA, Société Civile Immobilière.

Siège social: L-8009 Strassen, 119, route d'Arlon.

R.C.S. Luxembourg E 2.110.

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Extraits du Procès verbal des décisions & constations de Assemblée Générale Ordinaire et Extraordinaire du 02/10/2011

En conformité avec les statuts s'est déroulée une Assemblée Générale Ordinaire et Extraordinaire de Luxania S.C.I. au siège sociale 119, route d'Arlon L-8009 Strassen.

L'Assemblée s'est ouverte à 10 heures sous la Présidence de Monsieur Michel Brutman demeurant, 119, route d'Arlon L-8009 Strassen, et co-gérant la société.

Après avoir vérifié que tous les membres étaient présents, l'Assemblée Générale, après avoir délibérée constate et prend à l'unanimité les résolutions suivantes:

Résolution N°1

L'Assemblée constate que depuis le 29 janvier 1998, aucune cession ni aucun apport n'ont été valablement enregistré concernant les titres de la société Luxania S.C.I. à des tiers.

Résolution N°2

L'Assemblée constate que les 100 parts de la société sont réparties de la manière suivante, comme enregistré dans l'article 5 des statuts de la société en date du 29 janvier 1998:

Monsieur Michel Brutman 119, route d'Arlon 08009 Strassen . . . . . 25 parts
Madame Fanny Bron 119, route d'Arlon 08009 Strassen . . . . . 25 parts
Monsieur Thierry Brutman 119, route d'Arlon 08009 Strassen . . . . . 50 parts

Résolution N°3

L'Assemblée décide que les co-gérants M.Michel Brutman et M. Thierry Brutman sont mandatés pour effectuer toutes les déclarations et publications.

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

Signature
Un mandataire

Référence de publication: 2012054201/29.

(120075642) Déposé au registre de commerce et des sociétés de Luxembourg, le 9 mai 2012.

Agence Générale d'Assurances R. Stelmes & Fils S.à r.l., Société à responsabilité limitée.

Siège social: L-1915 Luxembourg, 40, rue Henri Lamormesnil.

R.C.S. Luxembourg B 102.768.

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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 Agence Générale d'Assurances R. STELMES & FILS S.à r.l.
FIDUCIAIRE DES PME SA

Référence de publication: 2012054218/11.

(120076393) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 mai 2012.

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