MEMORIAL

Journal Officiel
du Grand-Duché de
Luxembourg

MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIETES ET ASSOCIATIONS

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

C — N° 201 **28 janvier 2013**

SOMMAIRE

MG Transports S.A., Société Anonyme.

Siège social: L-4984 Sanem, P.A.E. Gadderscheier.

R.C.S. Luxembourg B 108.192.

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Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012168989/10.

(120222849) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Michel Jansen S. à r.l., Société à responsabilité limitée.

Siège social: L-7619 Larochette, 1, um Birkelt.

R.C.S. Luxembourg B 147.788.

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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.

AREND & PARTNERS S.à r.l.
12, rue de la Gare
L-7535 MERSCH
Signature

Référence de publication: 2012168990/13.

(120223005) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Mickalim, Société à responsabilité limitée.

Siège social: L-1212 Luxembourg, 16, rue des Bains.

R.C.S. Luxembourg B 146.257.

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Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012168991/10.

(120223096) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

MIP-IT, Société à responsabilité limitée.

Siège social: L-9753 Heinerscheid, 68, Hauptstrooss.

R.C.S. Luxembourg B 157.744.

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Le bilan abrégé 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.

Signature.

Référence de publication: 2012168992/10.

(120222943) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Mobefa Constructions S.A., Société Anonyme.

Siège social: L-4647 Differdange, 15, rue de la Poste.

R.C.S. Luxembourg B 148.500.

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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: 2012168996/10.

(120223463) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Modillo S.A., Société Anonyme.

Siège social: L-2320 Luxembourg, 21, boulevard de la Pétrusse.

R.C.S. Luxembourg B 115.332.

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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.

MODILLO S.A.

Société Anonyme

Référence de publication: 2012168997/11.

(120223413) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Montpellier S.A., Société Anonyme.

Siège social: L-4240 Esch-sur-Alzette, 36, rue Emile Mayrisch.

R.C.S. Luxembourg B 131.277.

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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: 2012168998/10.

(120223216) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Moutschen Invest, Société Anonyme.

Siège social: L-9943 Hautbellain, 3, Huldangerweeg.

R.C.S. Luxembourg B 146.395.

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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.

Weiswampach, le 22 décembre 2012.

Référence de publication: 2012168999/10.

(120223275) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

MPM Consulting S.à r.l., Société à responsabilité limitée.

Siège social: L-8422 Steinfort, 46, rue de Hobscheid.

R.C.S. Luxembourg B 142.165.

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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 22 décembre 2012.

Référence de publication: 2012169000/10.

(120223282) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Pilhome s.à r.l., Société à responsabilité limitée.

Siège social: L-1424 Luxembourg, 10, rue André Duchscher.

R.C.S. Luxembourg B 174.344.

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STATUTS

L'an deux mil treize, le sept janvier,

Pardevant Maître Camille MINES, notaire de résidence à Capellen,

A comparu:

Monsieur Pierre-Laurent MORIMONT, comptable, né à Libramont, Belgique, le 21 juillet 1984, demeurant à B-6700 Arlon, 50, rue des Faubourgs.

Lequel comparant a arrêté ainsi qu'il suit les statuts d'une société à responsabilité limitée qu'il constitue:

Art. 1 er . Il est formé par les présentes une société à responsabilité limitée sous la dénomination de «PILHOME s.à r.l.»

Art. 2. Le siège social est établi dans la Ville de Luxembourg.

Il pourra être transféré en tout autre endroit dans le Grand-Duché de Luxembourg.

La durée de la société est illimitée.

Art. 3. La société a pour objet l'exploitation, le courtage et la vente par intermédiation de biens immobiliers, ainsi que la commercialisation de promotions immobilières.

De manière générale, la société pourra passer tous actes et prendre toutes dispositions de nature à faciliter la réalisation de son objet social.

Art. 4. Le capital social est fixé à douze mille cinq cents Euros (Eur 12.500,-) divisé en cent (100) parts sociales de cent vingt-cinq Euros (Eur 125,-) chacune.

Chaque part donne droit à une part proportionnelle dans la distribution des bénéfices ainsi que dans le partage de l'actif net en cas de dissolution.

Art. 5. Les parts sont librement cessibles entre associés, mais elles ne peuvent être cédées entre vifs ou pour cause de mort à des non-associés qu'avec l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social restant. Pour le surplus, il est fait référence aux dispositions des articles 189 et 190 de la loi coordonnée sur les sociétés commerciales.

Lors d'une cession, la valeur des parts est déterminée d'un commun accord entre les parties.

Par ailleurs, les relations entre associés et/ou les relations entre les associés et des personnes physiques ou morales bien déterminées pourront faire l'objet d'un contrat d'association ou de partenariat sous seing privé.

Un tel contrat, par le seul fait de sa signature, aura inter partes la même valeur probante et contraignante que les présents statuts.

Un tel contrat sera opposable à la société après qu'il lui aura dûment été signifié, mais il ne saurait avoir d'effet vis-à-vis des tiers qu'après avoir été dûment publié.

Art. 6. Le décès, l'interdiction, la faillite ou la déconfiture de l'un des associés ne met pas fin à la société.

Art. 7. Les créanciers, ayants droit ou héritiers ne pourront pour quelque motif que ce soit faire apposer des scellés sur les biens et documents de la société, ni s'immiscer en aucune manière dans les actes de son administration; pour faire valoir leurs droits, ils devront s'en rapporter aux inventaires de la société et aux décisions des assemblées générales.

Art. 8. La société sera gérée par un ou plusieurs gérants nommés et révocables par l'Assemblée générale.

Les gérants peuvent déléguer tout ou partie de leurs pouvoirs sous réserve de l'accord de l'Assemblée Générale.

Art. 9. Chaque associé a un nombre de voix égal au nombre de parts sociales qu'il possède. Chaque associé peut se faire valablement représenter aux assemblées par un porteur de procuration spéciale.

Art. 10. Les décisions collectives ne sont valablement prises que pour autant qu'elles sont adoptées par les associés représentant plus de la moitié du capital social.

Les décisions collectives ayant pour objet une modification aux statuts doivent réunir les voix des associés représentant les 3/4 du capital social.

Art. 11. Les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la société; simples mandataires, ils ne sont responsables que de l'exécution de leur mandat.

Art. 12. L'exercice social commence le premier janvier et finit le trente et un décembre.

Chaque année le trente et un décembre les comptes annuels sont arrêtés et la gérance dresse l'inventaire comprenant les pièces comptables exigées par la loi.

Art. 13. Sur le bénéfice net de la société, il est prélevé cinq pour cent (5%) pour la constitution du fonds de réserve légal jusqu'à ce que celui-ci ait atteint le dixième du capital social.

Le surplus du bénéfice est à la disposition de l'assemblée générale.

Art. 14. En cas de dissolution de la société, la liquidation sera faite par le ou les gérants, sinon par un ou plusieurs liquidateurs, associés ou non, désignés par l'assemblée des associés à la majorité fixée par l'article 142 de la loi du 10 août 1915 et de ses lois modificatives, ou à défaut par ordonnance du Président du Tribunal de Commerce compétent statuant sur requête de tout intéressé.

Art. 15. Pour tous les points non prévus expressément dans les présents statuts, les parties se réfèrent aux dispositions légales.

Frais:

Le montant des charges, frais, dépenses ou rémunérations sous quelque forme que ce soit qui incombent à la société ou qui sont mis à sa charge en raison de sa constitution est évalué sans nul préjudice à la somme d'environ mille cent Euros (Eur 1.100,-).

Le notaire instrumentant attire l'attention du comparant qu'avant toute activité commerciale de la société présentement fondée, celle-ci doit être en possession d'une autorisation de commerce en bonne et due forme en relation avec l'objet social.

Le comparant reconnaît avoir reçu du notaire une note résumant les règles et conditions fondamentales relatives à l'octroi d'une autorisation d'établissement, note que le Ministère des Classes Moyennes a fait parvenir à la Chambre des Notaires en date du 16 mai 2001.

Loi anti-blanchiment

En application de la loi du 12 novembre 2004, le comparant déclare être le bénéficiaire réel de cette opération et déclare en plus que les fonds ne proviennent ni du trafic de stupéfiants ni d'une des infractions visées à l'article 506-1 du code pénal luxembourgeois.

Souscription

Les 100 parts sociales sont intégralement libérées par des versements en espèces ainsi qu'il en a été démontré au notaire qui le constate expressément, et toutes souscrites par l'associé unique Monsieur Pierre-Laurent MORIMONT préqualifié.

Disposition transitoire

Le premier exercice commence le jour de la constitution pour finir le trente et un décembre deux mil treize.

Assemblée générale

Le fondateur prénommé, détenant l'intégralité des parts sociales, s'est constitué en Assemblée Générale et a pris à l'unanimité les résolutions suivantes:

1) Le siège social est fixé à L-1434 Luxembourg, 10, rue Duchscher.

2) La société sera gérée par un gérant unique: Monsieur Pierre-Laurent MORIMONT, comptable, né à Libramont, Belgique, le 21 juillet 1984, demeurant à B-6700 Arlon, 50, rue des Faubourgs.

3) La société sera engagée en toutes circonstances par la signature individuelle du gérant.

Dont acte, fait et passé à Capellen, en l'étude du notaire instrumentant, à la date mentionnée en tête des présentes.

Et après lecture faite et interprétation donnée au comparant, il a signé avec Nous notaire le présent acte, après s'être identifié au moyen de sa carte d'identité.

Signé: P.-L. MORIMONT, C. MINES.

Enregistré à Capellen, le 9 janvier 2013. Relation: CAP/2013/73. Reçu soixante-quinze euros. 75,-€

Le Receveur (signé): I. Neu.

Pour copie conforme

Capellen, le 15 janvier 2013.

Référence de publication: 2013009645/99.

(130010459) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 janvier 2013.

MCT Berlin Zwei S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 5, avenue Monterey.

R.C.S. Luxembourg B 114.385.

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Il résulte du procès-verbal, de l'Assemblée Générale tenue en date du 8 novembre 2012 que:

- Monsieur Volker Hemprich, diplombetriebswirt, né le 30 octobre 1970 à Mainz, Allemagne, et demeurant professionnellement 2-4, place du Mo lard, CH-1211 Genève, Suisse

A démissionné de sa fonction d'Administrateur de catégorie A au sein de la société et a été nommé Délégué à la gestion, journalière de catégorie A de la société pour une durée indéterminée, et que:

- Monsieur Stéphane de Blonay, Real Estate Project Manager, né le 18 septembre 1963 à Zürich, Suisse et demeurant professionnellement 2-4, place du Molard, CH-1211 Genève, Suisse,

A été coopté à la fonction d'Administrateur de catégorie A au sein de la société en remplacement de Monsieur Volker Hemprich, dont le mandat devait se terminer lors de l'Assemblée Générale annuelle de 2014.

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

Référence de publication: 2012168977/17.

(120222830) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

MSPRE NPL S.A., Société Anonyme de Titrisation.

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

R.C.S. Luxembourg B 134.940.

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CLÔTURE DE LIQUIDATION

Extrait

Suite à l'assemblée générale extraordinaire de l'actionnaire unique tenue en date du 30 novembre 2012, l'actionnaire unique:

- Prononce la clôture de la liquidation et constate que la Société a définitivement cessé d'exister à dater du 30 novembre 2012;

- Décide que les livres et documents sociaux seront déposés et conservés pendant une période de cinq ans à partir du 30 novembre 2012 au 15 rue Edward Steichen, L-2540 Luxembourg.

Référence de publication: 2012169002/15.

(120223235) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

MTL S.A., Société Anonyme.

Siège social: L-8059 Bertrange, 3, Grevelsbarrière.

R.C.S. Luxembourg B 88.503.

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Les comptes annuels au 31/12/2011 ont été déposés, dans leur version abrégé, au registre de commerce et des sociétés de Luxembourg conformément à l'art. 79(1) de la loi du 19/12/2012.

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

Mandataire

Référence de publication: 2012169003/11.

(120223229) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

N.V. Réalisations S.A., Société Anonyme.

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

R.C.S. Luxembourg B 107.416.

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Extrait des résolutions prises lors de l'assemblée générale annuelle du 17 octobre 2012

Les mandats des administrateurs à savoir Monsieur Jean-Marc FABER, né le 07/04/1966 à Luxembourg, demeurant professionnellement au 63-65, rue de Merl, L-2146 Luxembourg, Mademoiselle Karin MELSEN, née le 23/02/1970 à Ettelbruck, demeurant au 6, rue du Tilleul, L-9285 Diekirch, Monsieur Pascal WAGNER, né le 08/02/1966 à Pétange, demeurant au 297, Avenue de Luxembourg, L-4940 Hautcharage ainsi que le mandat du Commissaire aux Comptes à savoir la Fiduciaire Jean-Marc FABER & Cie S.à.r.l., ayant son siège social au 63-65, rue de Merl, L-2146 Luxembourg, sont reconduits jusqu'à l'Assemblée Générale Annuelle de 2017.

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

Pour extrait sincère et conforme
N.V. REALISATIONS S.A.
Signature
Un mandataire

Référence de publication: 2012169007/19.

(120223402) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Multi-Market-Center s.à r.l., Société à responsabilité limitée.

Siège social: L-6686 Mertert, 67, route de Wasserbillig.

R.C.S. Luxembourg B 29.580.

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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.

Strassen, le 22/12/2012.
Pour MULTI-MARKET-CENTER S.à r.l.
J. REUTER
Référence de publication: 2012169004/12.
(120223270) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Musidan S.A., Société Anonyme.
Siège social: L-4240 Esch-sur-Alzette, 36, rue Emile Mayrisch.
R.C.S. Luxembourg B 143.009.

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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: 2012169005/10.
(120223215) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

MusiRent-Lux Sàrl, Société à responsabilité limitée.
Siège social: L-9940 Asselborn, 34, rue de Wiltz.
R.C.S. Luxembourg B 95.344.

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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.
Weiswampach, le 21 décembre 2012.
Référence de publication: 2012169006/10.
(120222794) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Natural Group, Société Anonyme.
Siège social: L-2320 Luxembourg, 47, boulevard de la Pétrusse.
R.C.S. Luxembourg B 159.352.

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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.
Signature.
Référence de publication: 2012169008/10.
(120222865) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Natural-V-Stone (NVS), Société Anonyme.
Siège social: L-9911 Troisvierges, 6, rue de Wilwedange.
R.C.S. Luxembourg B 149.319.

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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.
Weiswampach, le 21/12/2012.
Référence de publication: 2012169009/10.
(120223193) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

B.W.E. S.A., Société Anonyme.
Siège social: L-1260 Luxembourg, 5, rue de Bonnevoie.
R.C.S. Luxembourg B 172.258.

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Extrait des résolutions prises lors de l'assemblée générale extraordinaire de l'actionnaire unique tenue au siège social le 21 décembre 2012:

1) L'Assemblée décide d'accepter les démissions, avec effet immédiat, de leurs postes d'administrateurs de la société:
- Monsieur Daniel Galhano, demeurant professionnellement au 5, Rue de Bonnevoie, L-1260 Luxembourg;
- Monsieur Laurent Teitgen, demeurant professionnellement au 5, Rue de Bonnevoie, L-1260 Luxembourg;
- Monsieur Maurizio Mauceri, demeurant professionnellement au 5, Rue de Bonnevoie, L-1260 Luxembourg.

2) L'Assemblée décide de réduire le nombre des administrateurs de la société de 3 à 1.

3) L'Assemblée décide de nommer, avec effet immédiat, au poste d'administrateur unique de la société pour une période débutant ce jour et venant à expiration à l'issue de l'Assemblée Générale Ordinaire Annuelle des Actionnaires de la Société devant se tenir en 2018.

- Monsieur Gaston Reymenants, né le 13 avril 1949 à Lier (Belgique) et demeurant professionnellement au 5, Rue de Bonnevoie, L-1260 Luxembourg.

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

B.W.E. S.A.

Référence de publication: 2012168614/21.

(120223343) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Compagnie Européenne d'Etudes et de Conseils SA, Société Anonyme.

Siège social: L-2130 Luxembourg, 23, boulevard Charles Marx.

R.C.S. Luxembourg B 47.564.

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Les actionnaires de COMPAGNIE EUROPEENNE D'ETUDES ET DE CONSEIL SA, (la Société) ont approuvé lors de l'assemblée générale du 7 août 2012 les nominations de WET-NAP ESPAÑA S.L. et ECO LIGHT S.A. avec adresse au n °163, rue Urb. Torrenuevo C/Acros, E-29649 MIJAS-COSTA (MALAGA) aux fonctions d'administrateur en remplacement des administrateurs sortants MACAREVA HOLDING S.A. et CONFIDE

L'assemblée confirme la radiation des deux administrateurs sortants, MACAREVA HOLDING S.A. et CONFIDE, du registre des sociétés.

En même temps l'assemblée confirme la nomination des deux nouveaux administrateurs susmentionnés WET-NAP ESPAÑA S.L. et ECO LIGHT S.A. Leurs mandats rentrent en vigueur avec effet immédiat jusqu'à l'assemblée générale qui se tiendra en l'année 2014. Le représentant des ses sociétés espagnoles susmentionnées est monsieur Bridoux Daniel avec adresse professionnelle au n°163, rue Urb. Torrenuevo C/Acros, E-29649 MIJAS-COSTA (MALAGA)

Il est pris acte de la nouvelle adresse du Commissaire aux Comptes (la personne chargée de la vérification des comptes) Gefco Consulting s.à r.l. à 2130 Luxembourg au n° 23 bd Docteur Charles Marx.

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

Luxembourg, le 7 août 2012.

COMPAGNIE EUROPEENNE D'ETUDES ET DE CONSEIL SA

Référence de publication: 2012168689/22.

(120223006) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

New Dawn EPP Issuer Co S.A., Société Anonyme.

Siège social: L-2163 Luxembourg, 20, avenue Monterey.

R.C.S. Luxembourg B 156.912.

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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.

Luxembourg, le 7 décembre 2012.

Référence de publication: 2012169010/10.

(120222780) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Noferti Property S.A., Société Anonyme.

Siège social: L-2557 Luxembourg, 18, rue Robert Stümper.

R.C.S. Luxembourg B 161.993.

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EXTRAIT

1. La démission des administrateurs ci-dessous est acceptée avec effet immédiat au 20 Décembre 2012:

- Monsieur François Mauron, demeurant au Ponggol Seventeenth Avenue, 829725 Singapour
- Monsieur Adrien Rollé, demeurant au 18, Rue Robert Stumper, L - 2557 Luxembourg
- Mademoiselle Séverine Desnos, demeurant au 18, Rue Robert Stumper, L - 2557 Luxembourg

La démission du Commissaire aux Comptes ci-dessous est acceptée avec effet immédiat au 20 Décembre 2012:

- Immogen Conseils SA, ayant son siège social au 18, Rue Robert Stumper, L-2557 Luxembourg

Pour extrait conforme

Référence de publication: 2012169016/15.

(120222966) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

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

Siège social: L-6555 Bollendorf-Pont, 55, Gruusswiss.

R.C.S. Luxembourg B 102.059.

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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: 2012169012/10.

(120223245) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

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

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

R.C.S. Luxembourg B 94.436.

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Les comptes annuels au 30.11.2012 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.

Luxembourg, le 21.12.2012.

Thierry Lenders

Manager

Référence de publication: 2012169013/12.

(120223101) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Noremar S.A., Société Anonyme.

Siège social: L-9753 Heinerscheid, 66, Hauptstrooss.

R.C.S. Luxembourg B 102.314.

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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.

Weiswampach, le 21 décembre 2012.

Référence de publication: 2012169017/10.

(120222797) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

PRS Luxembourg Multistrategy Fund, Société en Commandite par Actions sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-1855 Luxembourg, 15, avenue J.F. Kennedy.

R.C.S. Luxembourg B 151.845.

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In the year two thousand and twelve, on the fifth day of December.

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

There was held an extraordinary general meeting of the shareholders of PRS Luxembourg Multistrategy Fund (the "Company"), a partnership limited by shares ("société en commandite par actions") having its registered office at 15, avenue J.F. Kennedy, L-1885 Luxembourg, qualifying as a specialized investment fund subject to the law of February 13, 2007 on specialized investment funds, as amended, with variable capital, incorporated pursuant to a deed of Maître Henri Hellinckx, notary residing in Luxembourg, dated February 25, 2010, published in the Mémorial C, Recueil des Sociétés et Associations, number 811 on April 20, 2010 and registered with the Luxembourg Trade and Companies Register under number B 151.845.

The meeting is declared opened at 3 p.m., under the chair of Mr. Regis Galiotto, professionally residing in Luxembourg, who appointed as secretary Mrs. Solange Wolter, professionally residing in Luxembourg.

The meeting elected as scrutineer Mrs. Thanh-Mai Truong, professionally residing in Luxembourg.

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

A. the agenda of the meeting is the following:

I. Authorization granted to the general partner of the Company (the "General Partner") to transfer the registered office of the Company within the City of Luxembourg and subsequent insertion of a new paragraph 2 of Article 2 of the articles of incorporation of the Company (the "Articles"), to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

II. Clarification that the General Partner may, at its discretion, decide to change the characteristics of any class of shares as described in the issue document of the Company (the "Issue Document"), in accordance with the procedures determined by the General Partner from time to time; it being understood that any change will be (i) subject to the prior approval of the Commission de surveillance du secteur financier and (ii) notified to the relevant limited shareholders one month before its effectiveness, as appropriate, in order to enable such limited shareholders to request the redemption of their ordinary shares free of charge, during such period and subsequent insertion of a new paragraph 4 of Article 5 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

III. Insertion of references to sub-funds functioning with commitments, including a procedure to be applied to defaulting investors/shareholders and subsequent amendment of Article 8 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

IV. Clarification that ordinary shares may be compulsory redeemed if the shareholder ceases to be or is found not to be an Eligible Investor (as defined in the Issue Document) and subsequent insertion of a new paragraph 6 of Article 9 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

V. Clarification that ordinary shares may be redeemed in other circumstances, as provided for in the Issue Document and subsequent insertion of a new paragraph 7 of Article 9 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

VI. Clarification that (i) if the net asset value per share is equal to zero Euro, the shareholder may not recover his/her/its Funded Commitment (as defined in the Articles) but will not be liable beyond this amount and (ii) if the net asset value per share is below zero Euro, the Company may enforce the shareholder's Unfunded Commitment (as defined in the Articles) and/or Outstanding Commitment (as defined in the Articles) to pay the Company's debts and subsequent insertion of a new last paragraph of Article 9 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

VII. Addition of the closure of a sub-fund further to a decision of (i) the general meeting of Shareholders or (ii) the General Partner as a circumstance following which the General Partner may temporarily suspend the determination of the net asset value per share of any particular Class or of any particular Sub-Fund and/or temporarily suspend the issue, redemption and conversion of Shares and subsequent insertion of a new item 7. under Article 13 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

VIII. Possibility for each sub-fund to invest in shares of other sub-funds of the Company to the extent permitted and at the conditions provided in the Law of 2007 (as defined in the Articles) and subsequent insertion of a new paragraph 2 of Article 17 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

IX. Clarification that a conflict of interest policy has been put in place within the Company and subsequent deletion of the paragraph 1 and insertion of a new last paragraph of Article 18 of the Articles.

X. Clarification that the liquidation of the last remaining sub-fund will result in the liquidation of the Company and subsequent insertion a new last paragraph of Article 22 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

XI. Restatement of the Articles to reflect the above resolutions under I to X as well as other minor changes as reflected in the draft revised Articles as attached hereto and available at the registered office of the Company.

XII. Miscellaneous.

B. The name of the shareholders present or represented, the proxies of the shareholders represented and the number of their shares are shown on an attendance list; this attendance list, signed by the shareholders present, the proxies of the shareholders represented, the members of the board of the meeting and the notary, will remain annexed to the present deed to be registered at the same time therewith.

The proxies of the shareholders represented will also remain annexed to the present deed after having been initialed "ne varietur" by the appearing persons.

C. A first meeting of shareholders, duly convened, was held on November 7, 2012 before Maître Henri Hellinckx in order to decide on the same agenda.

This meeting could not take any decision since the quorum was not met.

D. The shares being all registered shares, a reconvening notice has been sent to each registered shareholder of the Company by registered mail on November 20, 2012.

E. Pursuant to Article 20 of the Articles, any resolution of a general meeting of shareholders to the effect of amending the Articles must be passed with (i) no quorum requirement and (ii) the approval of a majority of two thirds of the share capital present or represented and voting at the meeting and the consent of the General Partner.

F. According to the attendance list, out of one (1) General Partner Share and 133,152.92 Ordinary Shares in issue, one (1) General Partner Share and 81,310 Ordinary Shares are present or represented at the meeting.

G. The present meeting is therefore regularly constituted and may validly deliberate on all the items on the agenda.

Then the extraordinary general meeting of shareholders (the "General Meeting") took the following resolutions:

First resolution

The General Meeting decides to authorize the General Partner to transfer the registered office of the Company within the City of Luxembourg and subsequently to insert a new paragraph 2 of Article 2 of the Articles, to read as mentioned in the draft revised Articles as attached hereto and available at the registered office of the Company.

Second resolution

The General Meeting decides to clarify that the General Partner may, at its discretion, decide to change the characteristics of any class of shares as described in the Issue Document, in accordance with the procedures determined by the General Partner from time to time; it being understood that any change will be (i) subject to the prior approval of the Commission de surveillance du secteur financier and (ii) notified to the relevant limited shareholders one month before its effectiveness, as appropriate, in order to enable such limited shareholders to request the redemption of their ordinary shares free of charge during such period.

Accordingly, the General Meeting decides to insert a new paragraph 4 of Article 5 of the Articles, to read as mentioned in the draft revised.

Third resolution

The General Meeting decides to insert references to sub-funds functioning with commitments, including a procedure to be applied to defaulting investors/shareholders and subsequently to amend Article 8 of the Articles, to read as mentioned in the draft revised Articles.

Fourth resolution

The General Meeting decides to clarify that ordinary shares may be compulsory redeemed if the shareholder ceases to be or is found not to be an Eligible Investor (as defined in the Issue Document) and subsequently to insert a new paragraph 6 of Article 9 of the Articles, to read as mentioned in the draft revised Articles.

Fifth resolution

The General Meeting decides to clarify that ordinary shares may be redeemed in other circumstances, as provided for in the Issue Document and subsequently to insert a new paragraph 7 of Article 9 of the Articles, to read as mentioned in the draft revised Articles.

Sixth resolution

The General Meeting decides to clarify that (i) if the net asset value per share is equal to zero Euro, the shareholder may not recover his/her/its Funded Commitment (as defined in the Articles) but will not be liable beyond this amount and (ii) if the net asset value per share is below zero Euro, the Company may enforce the shareholder's Unfunded Commitment (as defined in the Articles) and/or Outstanding Commitment (as defined in the Articles) to pay the Company's debts.

Accordingly, the General Meeting decides to insert a new last paragraph of Article 9 of the Articles, to read as mentioned in the draft revised Articles.

Seventh resolution

The General Meeting decides to add the closure of a sub-fund further to a decision of (i) the general meeting of Shareholders or (ii) the General Partner as a circumstance following which the General Partner may temporarily suspend the determination of the net asset value per share of any particular Class or of any particular Sub-Fund and/or temporarily suspend the issue, redemption and conversion of Shares.

Accordingly, the General Meeting decides to insert a new item 7 under Article 13 of the Articles, to read as mentioned in the draft revised Articles.

Eighth resolution

The General Meeting decides to grant the possibility for each sub-fund to invest in shares of other sub-funds of the Company to the extent permitted and at the conditions provided in the Law of 2007 (as defined in the Articles) and subsequently to insert a new paragraph 2 of Article 17 of the Articles, to read as mentioned in the draft revised Articles.

Ninth resolution

The General Meeting decides to clarify that a conflict of interest policy has been put in place within the Company and subsequently to delete of paragraph 1 and insert a new last paragraph of Article 18 of the Articles, to read as mentioned in the draft revised Articles.

Tenth resolution

The General Meeting decides to clarify that the liquidation of the last remaining sub-fund will result in the liquidation of the Company and subsequently to insert a new last paragraph of Article 22 of the Articles, to read as mentioned in the draft revised Articles.

Eleventh resolution

The General Meeting decides to restate the Articles to reflect the above resolutions as well as other minor changes as reflected in the draft revised Articles, as follows:

" **Art. 1. Name.** There exists among the subscribers and all those who may become owners of shares hereafter issued, a company in the form of a société en commandite par actions qualifying as a specialized investment fund ("SIF") under the law of February 13, 2007 relating to specialized investment funds, as amended (the "Law of 2007"), under the name of "PRS Luxembourg Multistrategy Fund" (hereinafter the "Company").

Art. 2. Registered Office. The registered office of the Company is established in Luxembourg; branches and subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad (but in no event in the United States of America, its territories or possessions) by a decision of the General Partner (as defined below).

The General Partner is authorised to transfer the registered office of the Company within the City of Luxembourg.

In the event that the General Partner determines that extraordinary political, military or environmental events have occurred or are imminent which would interfere with the normal activities of the Company at its registered office or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such provisional measures shall have no effect on the nationality of the Company which, notwithstanding such temporary transfer, shall remain a Luxembourg corporation.

Art. 3. Duration. The Company is established for an unlimited period of time.

Art. 4. Purpose. The exclusive object of the Company is to invest the funds available to it in a portfolio of assets, within the widest meaning permitted by the Law of 2007, with the aim of spreading the investment risks and providing to its shareholders the results of management of its assets. The Company may take any measures and carry out any transactions which it may deem useful for the fulfilment and development of its purpose to the fullest extent permitted by the Law of 2007.

The Company may take any measures and carry out any transaction which it may deem useful for the fulfilment and development of its purpose to the largest extent permitted under the Law of 2007.

Title II. Share Capital - Shares - Net Asset Value

Art. 5. Share Capital - Classes of Shares. The subscribed share capital of the Company shall be represented by fully paid up shares (the "Shares") of no par value and shall at any time be equal to the total net assets of the Company pursuant to Article 12 hereof. The subscribed share capital of the Company, increased by the share premium (if any), shall not be less than the equivalent in American dollars (USD) of the minimum provided for by the Law of 2007, i.e. currently one million two hundred fifty thousand Euros (EUR 1,250,000.-). The initial subscribed share capital of the Company was forty-five thousand American dollars (USD 45,000.-) divided into one (1) General Partner Share and forty-four (44) Ordinary Shares of no par value.

The subscribed share capital of the Company shall be represented by the following classes of Shares (the "Classes of Shares"):

(i) the "General Partner Share Class": Share subscribed by the General Partner, as unlimited shareholder (associé gérant commandité) of the Company;

(ii) the "Ordinary Shares Class(es)": Shares, which may be of different Classes as may be provided in the offering document relating to the Ordinary Shares of the Company, as may be amended from time to time (the "Issue Document"), and which shall be subscribed by any person or entity approved by the General Partner as holder(s) of Ordinary Shares and as limited shareholders (associés commanditaires) - the "Limited Shareholders" - with the specific features, for each Class of Ordinary Shares, as further described in the Issue Document.

The Classes of Shares may, as the General Partner shall determine, be of one or more different series, the features, terms and conditions of which shall be established by the General Partner and disclosed in the Issue Document.

The General Partner may, at its discretion, decide to change the characteristics of any Class as described in the Issue Document, in accordance with the procedures determined by the General Partner from time to time; it being understood that any change will be (i) subject to the prior approval of the Commission de surveillance du secteur financier and (ii) notified to the relevant Limited Shareholders one month before its effectiveness, as appropriate, in order to enable such Limited Shareholders to request the redemption of their Ordinary Shares free of charge, during such period.

The proceeds of the issue of each Class of Shares shall be invested in securities of any kind and other assets permitted by the Law of 2007 pursuant to the investment policy determined by the General Partner for each Sub-Fund (as defined

hereinafter) established in respect of the relevant Class or Classes of Shares, subject to the investment restrictions provided by the Law of 2007 or determined by the General Partner.

The General Partner shall establish a portfolio of assets constituting a sub-fund (each a "Sub-Fund" and together the "Sub-Funds") under the meaning of Article 71 of the Law of 2007 corresponding to one Class of Shares or for multiple Classes of Shares in the manner described in Article 12 hereof. As between shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Class or Classes of Shares.

The Company shall be considered as one single legal entity. However, with regard to third parties, in particular towards the Company's creditors, each Sub-Fund shall be exclusively responsible for all liabilities attributable to it.

The General Partner may create each Sub-Fund for an unlimited or limited period of time; in the latter case, the General Partner may, at the expiry of the initial period of time, prorogue the duration of the relevant Sub-Fund once or several times. At the expiry of the duration of a Sub-Fund, the Company shall redeem all the Shares in the relevant Class(es) of Shares, in accordance with Article 9 below, notwithstanding the provisions of Article 22 below. In respect of the relationships between the shareholders, each Sub-Fund is treated as a separate entity.

At each prorogation of a Sub-Fund, the registered shareholders shall be duly notified in writing, by a notice sent to their registered address as recorded in the register of Shares of the Company. The Issue Document shall indicate the duration of each Sub-Fund and, if appropriate, its prorogation.

For the purpose of determining the share capital of the Company, the net assets attributable to each Class of Shares shall, if not expressed in American dollars (USD), be converted into USD and the share capital shall be the total of the net assets of all the Classes of Shares.

Art. 6. Eligible status of Investors. Ordinary Shares may only be subscribed and held by well-informed investors (the "Eligible Investors"), being, in compliance with the provisions of the Law of 2007, (i) any institutional investor, (ii) any professional investor, or (iii) any other investor who meets the following conditions:

(a) he has declared in writing that he adheres to the status of a "well-informed investor"; and

(b) he/she/it invests a minimum of the equivalent in American dollars (USD) of one hundred twenty five thousand Euros (EUR 125,000.-) in the Company; or

(c) he/she/it provides an assessment made by a credit institution within the meaning of Directive 2006/48/EC, by an investment firm within the meaning of Directive 2004/39/EC or by a management company within the meaning of Directive 2001/107/EC, certifying his/her/its expertise, his/her/its experience and his/her/its knowledge in adequately appraising an investment in the Company.

These restrictions are not applicable to the General Partner, the managers of the General Partner and other persons involved in the management of the Company, in accordance with the provisions of the Law of 2007.

The General Partner or, as the case may be the persons/entities appointed by the General Partner to receive subscription orders for Ordinary Shares, may request all information and documents required or necessary in order to assess the status as Eligible Investor of an investor.

The Company will not give effect to any transfer of Ordinary Shares to an investor who does not comply with the above provisions of this Article.

Art. 7. Form of Shares.

(1) Shares shall be issued in registered book-entry form only. All issued registered Shares shall be registered in the register of registered Shares which shall be kept at the Company's registered office, and such register shall contain the name of each owner of record of registered Shares, its registered office as indicated to the Company, the number of registered Shares held by the owner of record and the amount paid up on each fractional share.

The inscription of the shareholder's name in the register of registered Shares evidences the shareholder's right of ownership on such registered Shares. Certificates recording such entries shall be issued to the shareholders.

(2) Within the limitations foreseen in the Issue Document, the transfer of registered Shares shall be effected, upon prior approval of the General Partner, (i) if share certificates have been issued, upon delivering the certificate or certificates representing such Shares to the Company along with other instruments of transfer satisfactory to the Company and (ii) if no share certificates have been issued, by a written declaration of transfer to be inscribed in the register of registered Shares, dated and signed by the transferor and transferee, or by persons holding suitable powers of attorney to act therefore. Any transfer of registered Shares shall be entered into the register of shareholders; such inscription shall be signed by one or more managers or officers of the General Partner or by one or more other persons duly authorized thereto by the General Partner.

(3) Shareholders entitled to receive registered Shares shall provide the Company with an address to which all notices and announcements may be sent. Such address will also be entered into the register of shareholders.

In the event that a shareholder does not provide an address, the Company may permit a notice to this effect to be entered into the register of registered shares and the shareholder's address will be deemed to be at the registered office of the Company, or at such other address as may be so entered into by the Company from time to time, until another address shall be provided to the Company by such shareholder. A shareholder may, at any time, change the address as

entered into the register of registered Shares by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

(4) The Company recognizes only one single owner per Share. If one or more Shares are jointly owned or if the ownership of Shares is disputed, all persons claiming a right to such Share(s) have to appoint one single attorney to represent such Share(s) towards the Company. The failure to appoint such attorney implies a suspension of the exercise of all rights attached to such Shares.

(5) The Company may decide to issue fractional Shares. Such fractional Shares shall not be entitled to vote but shall be entitled to participate in the net assets attributable to the relevant Class of Shares on a pro rata basis.

Art. 8. Issue of Shares. Within each Sub-Fund, the General Partner is authorized without limitation to issue an unlimited number of fully paid up Ordinary Shares at any time without reserving to the existing shareholders a preferential right to subscribe for the Shares to be issued.

The General Partner may impose restrictions on the frequency at which Shares shall be issued in any Class of Shares; the General Partner may, in particular, decide that Shares of any Class shall only be issued during one or more offering periods or at such other periodicity as provided for in the Issue Document. The General Partner may in particular decide to suspend the issue of Shares in any Class of any Sub-Fund as provided for under Article 13 hereinafter.

Unless otherwise provided for a specific Sub-Fund in the Issue Document, whenever the Company offers Ordinary Shares for subscription, the price per share at which such Shares are offered shall be based on the net asset value per share of the relevant Class as determined in compliance with Article 12 hereof as of such Valuation Day (as defined hereinafter) as determined in accordance with such policy as the General Partner may from time to time determine. Such price may be increased by a percentage estimate of costs and expenses to be incurred by the Company when investing the proceeds of the issue of Ordinary Shares and by applicable sales commissions, as approved from time to time by the General Partner.

Payments for the relevant Shares shall be made in whole on a Subscription Day (as defined in the Issue Document) and/or on any other date (a "Capital Call Date"), unless otherwise provided for by the General Partner for a Class of shares or a Sub-Fund in the Issue Document, and under the terms and conditions as determined by the General Partner and as indicated and more fully described in the Issue Document. The modes of payment in relation to such subscriptions shall be determined by the General Partner and specified and more fully described in the Issue Document.

The price so determined shall be payable within a period as determined by the General Partner, as described in further details in the Issue Document. The General Partner may delegate to any manager, officer or other duly authorized agent the power to accept subscriptions, to receive payment of the price of the new Shares to be issued and to deliver them.

Any investor/Limited Shareholder failing to subscribe and pay for Ordinary Shares on the relevant Subscription Day and as requested by the General Partner on a Capital Call Date in respect of its Commitment (as defined in the Issue Document), may qualify as a defaulting investor or, as appropriate, a "Defaulting Shareholder" at the discretion of the General Partner and in accordance with the terms of its subscription agreement with the Company.

Investor's default: an investor in default of subscribing and paying for the Ordinary Shares committed to, as required by the General Partner, will be liable, at the discretion of the General Partner, to pay damages to the relevant Sub-Fund up to 50% of the Commitment of such Defaulting Investor. In addition, the General Partner may, on behalf of the relevant Sub-Fund, offer the non-Defaulting Investors of such Sub-Fund the right to subscribe for the Ordinary Shares of the Defaulting Investor and decide that the Defaulting Investor shall have no right to subscribe for additional Ordinary Shares of the relevant Sub-Fund.

If the General Partner decides to terminate the offering in accordance with the provisions with respect to the target size of the Company (as defined in the Issue Document), the maximum of 50% damages received from the Defaulting Investors shall be used as follows: (i) to cover all costs and expenses incurred by the Company from its incorporation to the date of its liquidation with respect to the relevant Sub-Fund; (ii) thereafter, to cover all costs and expenses incurred by the General Partner in the organisation of the Company, the relevant Sub-Fund and their structure and in the commercialisation of the Ordinary Shares; and (iii) any remaining sums shall be distributed among the non-Defaulting Shareholders of such Sub-Fund pro rata to their respective Commitments.

Shareholder's default: the General Partner may, in its sole discretion, waive or permit the cure of the condition causing such default subject to such conditions upon which the General Partner and such Defaulting Shareholder may agree.

If the General Partner waives the condition causing the Default or allows the cure of the default, the portion of Unfunded Commitments (as defined in the Issue Document) on the relevant Subscription Day and/or Capital Call Date of the Defaulting Shareholder within the relevant Sub-Fund may, at the discretion of the General Partner, be subject to interest (the "Default Interest) without further notice at an interest rate as mentioned in the Issue Document. The Default Interest shall be calculated on the basis of the actual number of days elapsed between the relevant Subscription Day and/or Capital Call Date (inclusive) of the relevant Sub-Fund and the relevant date (exclusive) on which the default has been cured.

The Defaulting Shareholder may, at the discretion of the General Partner and unless the default has been waived or cured (including the payment of the Default Interest) and accepted by the General Partner, not be allowed to make any

additional subscription and/or payments in the relevant Sub-Fund, other than those required above, even with respect to a new Closing (as defined in the Issue Document).

Unless the default has been waived or cured (including the payment of the Default Interest) and accepted by the General Partner, all the Ordinary Shares registered in the name of the Defaulting Shareholder within the relevant Sub-Fund may, at the discretion of the General Partner, automatically become default Ordinary Shares (the "Default Shares"). Default Shares have their voting rights suspended and do not carry any rights to dividends or distribution until the final distribution upon liquidation of the Sub-Fund, respectively the Company, and the Defaulting Shareholder shall, at such time, receive, upon liquidation (provided sufficient proceeds are available for distribution) a percentage figure of the liquidation proceeds corresponding to a given percentage of its Paid-in Commitments (as defined in the Issue Document) less a given percentage as mentioned in the Issue Document as damages and as increased by any administrative or other charges as levied by such Sub-Fund, respectively by the Company, related to the additional burden of special administration of its default account.

The Company may furthermore bring a legal action against the Defaulting Shareholder based on breach of its subscription agreement with the Company.

The General Partner may request the Defaulting Shareholder to transfer, at a price equal to 50% of the net asset value (as defined below) of the relevant Ordinary Shares, its Unfunded Commitments as well as the Outstanding Commitments (as defined in the Issue Document) to any other Limited Shareholder who will undertake to, as the case may be, subscribe and/or pay for the Unfunded Commitments of the Defaulting Shareholder as well as for the amount of the Outstanding Commitments of the Defaulting Shareholder within the relevant Sub-Fund.

In case no Limited Shareholders would undertake the foregoing, the General Partner may request the Defaulting Shareholder to transfer, at the price mentioned above, the Unfunded Commitments as well as the Outstanding Commitments of the Defaulting Shareholder within such Sub-Fund to any third party qualifying as an Eligible Investor, which will undertake to subscribe and/or pay for (i) the Unfunded Commitments of the Defaulting Shareholder, (ii) the amount of the Outstanding Commitments of the Defaulting Shareholder within the relevant Sub-Fund and (iii) the Default Interest resulting from the Defaulting Shareholder's default. The General Partner may also, depending on the circumstances, decide that it will undertake these Unfunded and Outstanding Commitments and/or that the dividends received on the Default Shares may be reinvested.

The General Partner may also decide that the Company will redeem the relevant Default Shares at a price equal to 50% of their net asset value.

In addition, the General Partner may, at its discretion, decide to cancel any Outstanding Commitments (whether of Defaulting Shareholders or non-Defaulting Shareholders) in compliance with the principle of equal treatment.

The General Partner may agree to issue Shares as consideration for a contribution in kind of securities or assets, in compliance with the conditions set forth by Luxembourg law, in particular the obligation, as the case may be, to deliver a valuation report from the independent auditor of the Company ("réviseur d'entreprises agréé") if applicable in accordance with Article 26.1 of the law of 10 August 1915 on commercial companies, as amended (the "1915 Law") and provided that such securities comply with the investment objectives and policies of the relevant Sub-Fund.

Art. 9. Redemption of Shares. Unless otherwise provided for a specific Sub-Fund in the Issue Document, any Limited Shareholder may at any time require the redemption of all or part of his/her/its Ordinary Shares by the Company, under the terms and procedures set forth by the General Partner in the Issue Document and within the limits provided by law and these articles of incorporation.

The General Partner may impose restrictions on the frequency at which Ordinary Shares may be redeemed in any Class of Ordinary Shares; the General Partner may, in particular, decide that Ordinary Shares of any Class shall be closed to redemption or shall only be redeemed as of such Valuation Days (each a "Redemption Day" and together the "Redemption Days") as provided for in the Issue Document. The General Partner may in particular decide to suspend the redemption of Shares in any Class of any Sub-Fund as provided for under Article 13 hereinafter.

The redemption price per Ordinary Share shall be paid within a period as determined by the General Partner, as described in further details in the Issue Document; provided that the transfer documents have been received by the Company, subject to the provisions of Article 13 hereof.

Unless otherwise provided for a specific Sub-Fund in the Issue Document, the redemption price shall be based on the net asset value per share of the relevant Class, as determined in accordance with the provisions of Article 12 hereof, less such charges and commissions (if any) at the rate provided by the Issue Document. The relevant redemption price may be rounded up or down to the nearest unit of the relevant currency as the General Partner shall determine.

If as a result of any request for redemption, the number or the aggregate net asset value of the Ordinary Shares held by any Limited Shareholder in any Class of Ordinary Shares would fall below such number or such value as determined by the General Partner, then the Company may decide that this request be treated as a request for redemption for the full balance of such Limited Shareholder's holding of Ordinary Shares in such Class.

Ordinary Shares shall be compulsorily redeemed if the Shareholder ceases to be or is found not to be an Eligible Investor.

Ordinary Shares may also be redeemed in other circumstances, as provided for in the Issue Document.

Further, if on any given Redemption Day, redemption requests pursuant to this Article and conversion requests pursuant to Article 10 hereof exceed a certain level determined by the General Partner in relation to the number or value of Ordinary Shares in issue in a specific Class, the General Partner may decide that all or part, on a pro rata basis for each Limited Shareholder asking for the redemption of his/her/its Ordinary Shares, of such requests for redemption or conversion will be deferred for a period and in a manner that the General Partner considers to be in the best interest of the Company. On the next Redemption Day following that period, these redemption and conversion requests will be met in priority to later requests.

Subject to the obligation to deliver a valuation report from the independent auditor of the Company ("réviseur d'entreprises agréé") if applicable as per regulatory requirement in accordance with Article 26.1 of the 1915 Law, the Company shall have the right, if the General Partner so determines, to satisfy payment of the redemption price to any Limited Shareholder who agrees, in specie by allocating to the holder investments from the portfolio of assets set up in connection with such Class or Classes of Ordinary Shares equal in value (determined in the manner described in Article 12) as of the Redemption Day, as of which the redemption price is determined, to the value of the Ordinary Shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Limited Shareholders of the relevant Class or Classes of Ordinary Shares. The costs of any such transfers shall be borne by the transferee.

All redeemed Ordinary Shares may be cancelled.

If the net asset value per Share is equal to zero Euro (EUR 0.-), the Shareholder may not recover his/her/its Funded Commitment but will not be liable beyond this amount. If the net asset value per Share is below zero Euro (EUR 0.-), the Company may enforce the Shareholder's Unfunded Commitment and/or Outstanding Commitment to pay the Company's debts.

Art. 10. Conversion of Shares. Unless otherwise determined by the General Partner for certain Classes of Shares within certain Sub-Funds, any shareholder is entitled to require the conversion of whole or part of his/her/its Shares of one Class into Shares of another Class of the same Sub-Fund or into Shares of an equivalent or another Class of another Sub-Fund, subject to such restrictions as to the terms, conditions and payment of such charges and commissions as the General Partner shall determine. The General Partner may in particular decide to suspend the conversion of Shares from any Class of any Sub-Fund as provided for under Article 13 hereinafter.

The price for the conversion of Shares shall be computed by reference to the respective net asset value of Shares within the relevant Class, determined as of on the relevant Redemption Day.

If as a result of any request for conversion the number or the aggregate net asset value of the Shares held by any shareholder in Class of Shares would fall below such number or such value as determined by the General Partner, then the Company may decide that this request be treated as a request for conversion for the full balance of such shareholder's holding of Shares in such Class.

The Shares which have been converted into Shares of the same Class within another Sub-Fund may be cancelled.

Art. 11. Restrictions on Ownership of Shares. The Company may restrict or prevent the ownership of Ordinary Shares in the Company by any person, firm or corporate body, if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become exposed to tax disadvantages or other financial disadvantages that it would not have otherwise incurred, as may be further described in the Issue Document. Specifically but without limitation, the Company may restrict the ownership of Ordinary Shares in the Company by any U.S. Person (as such term is defined in the Issue Document) which do not qualify as an Eligible US Investor (as such term is defined in the Issue Document) (such persons, firms or corporate bodies to be determined by the General Partner being herein referred to as "Prohibited Persons").

For such purposes the Company may:

A. decline to issue any Ordinary Shares and decline to register any transfer of an Ordinary Share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such Ordinary Shares by a Prohibited Person; and

B. at any time require any person whose name is entered in, or any person seeking to register the transfer of Ordinary Shares on the register of registered Shares, to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Ordinary Shares rests in a Prohibited Person, or whether such registry will result in beneficial ownership of such Ordinary Shares by a Prohibited Person; and

C. decline to accept the vote of any Prohibited Person, at any general meeting of shareholders of the Company; and

D. where it appears to the Company that any Prohibited Person, either alone or in conjunction with any other person is a beneficial owner of Ordinary Shares, direct such Limited Shareholder to sell his/her/its Ordinary Shares and to provide to the Company evidence of the sale within thirty (30) days of the notice. "Prohibited Person" as used herein does neither include any subscriber to Ordinary Shares of the Company issued in connection with the incorporation of the Company while such subscriber holds such Ordinary Shares nor any securities dealer who acquires Ordinary Shares with a view to their distribution in connection with an issue of Ordinary Shares by the Company.

In addition to any liability under applicable law, each Limited Shareholder who does not qualify as an Eligible Investor, and who holds Ordinary Shares in the Company, shall hold harmless and indemnify the Company, the General Partner, the other Limited Shareholders and the Company's agents for any damages, losses and expenses resulting from or connected to such holding in circumstances where the relevant Limited Shareholder had furnished misleading or untrue documentation or had made misleading or untrue representations to wrongfully establish its status as an Eligible Investor or has failed to notify the Company of its loss of such status.

Art. 12. Calculation of Net Asset Value per Share. The net asset value per share of each Class of Shares within the relevant Sub-Fund shall be calculated, under the responsibility of the General Partner, in the Reference Currency (as determined in the Issue Document) of the relevant Sub-Fund and, to the extent applicable within a Sub-Fund, expressed in the unit currency for the relevant Class of Shares within such Sub-Fund.

It shall be determined as of each Valuation Day (as defined hereinafter), by dividing the net assets of the Company attributable to each Class of Shares within such Sub-Fund, being the value of the portion of assets less the value of the liabilities attributable to such Class, on any such Valuation Day, by the number of Shares in the relevant Class within the Sub-Fund then outstanding, in accordance with the valuation rules set forth below. The net asset value per share shall be rounded up or down to the nearest unit of the relevant currency as the General Partner shall determine.

If since the time of determination of the net asset value there has been a material change in the quotations in the markets on which a substantial portion of the investments attributable to the relevant Class of Shares are dealt in or are quoted, the Company may, in order to safeguard the interests of the shareholders and the Company, cancel the first valuation and carry out a second valuation, in which case all relevant subscription and redemption requests will be dealt with on the basis of that second valuation.

The calculation of the net asset value of the different Classes of Shares shall be made in the following manner:

I. The assets of the Company shall include (without limitation):

(i) All cash on hand and on deposit, including interest due but not yet collected and interest accrued on these deposits up to the Valuation Day.

(ii) All bills and demand notes payable and accounts receivable (including the result of the sale of securities whose proceeds have not yet been received).

(iii) All shares or units in undertakings for collective investment ("UCIs"), all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stock, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph II. (i) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights or by similar practices).

(iv) All stock dividends, cash dividends and distribution proceeds to be received by the Company in cash or securities insofar as the Company is aware of such.

(v) All interest accrued on any interest-bearing assets and owned by the Company, unless this interest is included or reflected in the principal amount of such assets.

(vi) The liquidation value of all forward contracts and all call or put options the Company has an open position in.

(vii) The incorporation expenses of the Company, including the costs of issuing and distributing Shares, insofar as they have not been written off.

(viii) All other assets of whatever nature, including prepaid expenses.

By way of derogation to the valuation principles mentioned below, the net asset value per share calculated as at the end of the fiscal year or the semester will be calculated on the basis of the last prices of the relevant fiscal year or semester.

II. The value of such assets shall be determined as follows:

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

(ii) The value of assets, which are listed or dealt in on any stock exchange, is based on the last available price on the stock exchange, which is normally the principal market for such assets, or as the case may be, on the settlement price as of the relevant Valuation Day.

(iii) The value of assets dealt in on any Regulated Market (as defined in the Issue Document) is based on their last available price, or as the case may be, on the settlement price as of the relevant Valuation Day.

(iv) In the event that any assets are not listed or dealt in on any stock exchange or on any Regulated Market, or if, with respect to assets listed or dealt in on any stock exchange, or Regulated Market as aforesaid, the price as determined pursuant to sub-paragraph (ii) or (iii) is not representative of the fair market value of the relevant assets, the value of such assets will be based on the reasonably foreseeable sales price determined prudently and in good faith by the General Partner or any other agent appointed by the General Partner for such purposes.

(v) The liquidating value of futures, spot, forward or options contracts not traded on exchanges or on Regulated Markets will mean their net liquidating value determined, pursuant to the policies established by the General Partner, on

a basis consistently applied for each different variety of contracts. The liquidating value of futures, spot, forward or options contracts traded on exchanges or on Regulated Markets will be based upon the last available prices of these contracts on exchanges and Regulated Markets on which the particular futures, spot, forward or options contracts are traded by the Company; provided that if a futures, spot, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract will be such value as the General Partner or any other agent appointed by the General Partner for such purposes, may deem fair and reasonable.

(vi) Total Return Swap ("TRS") valuation will be provided by the counterparty and will be reviewed by the General Partner or any other agent appointed by the General Partner for such purposes. This valuation will consider the amounts payable under the TRS, the floating rate paid by the Company (if any), and the total return amount paid by the TRS counterparty. The total return amount will be determined by the counterparty depending on the characteristics of each underlying transaction. The valuation of such underlying transactions will be cross checked by the General Partner or any other agent appointed by the General Partner for such purposes as further described in the Issue Document. Other swaps will be valued at fair market value as determined in good faith pursuant to the procedures established by the General Partner and recognized by the independent auditor of the Company.

(vii) Units or shares of open-ended UCIs will be valued at their last official net asset value, as reported or provided by such UCIs or their agents, or at their unofficial net asset values (i.e. estimates of net asset values) if more recent that their last official net asset values provided that a due diligence process has been carried out, in accordance with instructions and under the overall control and responsibility of the General Partner, as to the reliability of such unofficial net asset values. The net asset value calculated on the basis of unofficial net asset values of target UCIs may differ from the net asset value which would have been calculated, on the relevant Valuation Day, on the basis of the official net asset values determined by the administrative agents of the target UCIs. The net asset value is final and binding notwithstanding any different later determination. Units or shares of closed-ended UCIs shall be valued at their last available stock market value.

(viii) The value of money market instruments not admitted to official listing on any stock exchange or dealt on any other Regulated Market and with remaining maturity of less than 12 months and of more than 90 days is deemed to be the nominal value thereof, increased by any interest accrued thereon. Money market instruments with a remaining maturity of 90 days or less and not traded on any market will be valued by the amortized cost method, which approximates market value.

(ix) All other securities and other assets will be valued at fair market value as determined in good faith pursuant to the procedures established by the General Partner.

(x) The General Partner, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

For the purpose of determining the value of the Company's assets, the Central Administration Agent (as defined in the Issue Document), having due regards to the standard of care and due diligence in this respect, may, when calculating the net asset value, completely and exclusively rely, unless there is manifest error or negligence on its part, upon the valuations provided (i) by various pricing sources available on the market such as pricing agencies (ie, Bloomberg, Reuters ...) or fund administrators ..., (ii) by prime brokers and brokers, or (iii) by (a) specialist(s) duly authorized to that effect by the General Partner. Finally, (iv) in the case no prices are found or when the valuation may not correctly be assessed, the Central Administration Agent may rely upon the valuation provided by the General Partner, as further described in the Custodian Agreement (as defined in the Issue Document).

In circumstances where (i) one or more pricing sources fails to provide valuations, which could have a significant impact on the net asset value, or where (ii) the value of any asset(s) may not be determined as rapidly and accurately as required as further described in the Issue Document, it may occur that the net asset value may not be calculated and, as a result, the subscription, conversion and redemption prices may not be determined. The General Partner may then decide to suspend the calculation of the net asset value in accordance with the procedures described below.

Adequate provisions will be made, Sub-Fund by Sub-Fund, for expenses to be borne by each of the Company's Sub-Funds and off-balance-sheet commitments may possibly be taken into account on the basis of fair and prudent criteria.

The value of all assets and liabilities not expressed in the Reference Currency, as defined in the Issue Document, of a Sub-Fund will be converted into the Reference Currency of such Sub-Fund at rates last quoted by any major bank. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the General Partner.

III. The liabilities of the Company shall include (without limitation):

(i) All borrowings, bills matured and accounts due.

(ii) All liabilities known, whether matured or not, including all matured contractual obligations that involve payments in cash or in kind (including the amount of dividends declared by the Company but not yet paid).

(iii) All reserves, authorized or approved by the General Partner, in particular those that have been built up to reflect a possible depreciation on some of the Company's assets.

(iv) All of the Company's other liabilities, of whatever nature with the exception of those represented by Shares in the Company. To assess the amount of these other liabilities, the Company shall take into account all expenditures to be borne by it, including, without any limitation, the incorporation expenses and costs for subsequent amendments to the articles of incorporation, accountant, Custodian (as defined below), Central Administration Agent, as well as the permanent representatives of the Company in countries where it is subject to registration (if any), the costs for legal assistance and for the auditing of the Company's annual reports, the advertising costs, the costs of printing and publishing the documents prepared in order to promote the sale of Shares, the costs of printing the financial reports, the costs of translating (where necessary), the costs of printing the Issue Document, the costs of printing confirmations of registration, the cost of convening and holding Shareholders' meetings and meetings of the board of managers of the General Partner, reasonable travelling expenses of the board of managers of the General Partner, the costs of registration statements (and maintaining the registration of the Company with governmental agencies or stock exchanges to permit the sale of the Shares), all taxes, corporate fees and duties charged by governmental authorities and stock exchanges, fiscal and governmental charges or duties in respect of or in connection with the acquisition, holding or disposal of any of the assets of the Company or relating to the purchase, sale, issue, transfer, redemption or conversion of Shares by the Company and of paying dividends or making other distributions thereon, the costs of publishing the issue and redemption prices as well as any other running costs, including financial interest, fees or charges payable resulting from any borrowing by the Company, banking and brokerage expenses incurred when buying or selling assets or otherwise and all other administrative costs. For the valuation of the amount of these liabilities, the Company shall take into account pro rata temporis the expenses, administrative and other, that occur regularly or periodically.

The Company constitutes one single legal entity. With regard to third parties, in particular towards the Company's creditors, each Sub-Fund shall be exclusively responsible for all liabilities attributable to it. The assets, liabilities, expenses and costs that cannot be allotted to one Sub-Fund will be charged to the different Sub-Funds in equal parts or, as far as it is justified by the amounts concerned, proportionally to their respective net assets.

IV. The assets shall be allocated as follows:

The General Partner shall establish a Class of Shares in respect of each Sub Fund and may establish multiple Classes of Shares in respect of each Sub Fund in the following manner:

(i) If multiple Classes of Shares relate to one Sub-Fund, the assets attributable to such classes shall be commonly invested pursuant to the specific investment policy of the Sub-Fund concerned provided however, that within a Sub-Fund, the General Partner is empowered to define Classes of Shares so as to correspond to (a) a specific distribution policy, such as entitling to distributions or not entitling to distributions and/or (b) a specific sales and redemption charge structure and/or (c) a specific management or advisory fee structure, and/or (d) a specific assignment of distribution, shareholder services or other fees and/or (e) the currency or currency unit in which the class may be quoted and based on the rate of exchange between such currency or currency unit and the Reference Currency of the relevant Sub-Fund and/or (f) the use of different hedging techniques in order to protect in the Reference Currency of the relevant Sub-Fund the assets and returns quoted in the currency of the relevant Class of Shares against long-term movements of their currency of quotation and/or (g) such other features as may be determined by the General Partner from time to time in compliance with applicable law.

(ii) The proceeds to be received from the issue of shares of a class shall be applied in the books of the Company to the relevant class of shares issued in respect of such Sub-Fund, and, as the case may be, the relevant amount shall increase the proportion of the net assets of such Sub-Fund attributable to the Class of Shares to be issued.

(iii) The assets, liabilities, income and expenditure attributable to a Sub-Fund shall be applied to the Class or Classes of Shares issued in respect of such Sub-Fund, subject to the provisions here above under (a).

(iv) Where any asset is derived from another asset, such derivative asset shall be attributable in the books of the Company to the same class or Classes of Shares as the asset from which it was derived and on each revaluation of an asset, the increase or decrease in value shall be applied to the relevant Class or Classes of Shares.

(v) In the case where any asset or liability of the Company cannot be considered as being attributable to a particular Class of Shares, such asset or liability shall be allocated to all the Classes of Shares pro rata to their respective net asset values or in such other manner as determined by the General Partner acting in good faith, provided that (a) where assets, on behalf of several Sub-Funds are held in one account and/or are co-managed as a segregated pool of assets by an agent of the General Partner, the respective right of each Class of Shares shall correspond to the prorated portion resulting from the contribution of the relevant class of shares to the relevant account or pool, and (b) the right shall vary in accordance with the contributions and withdrawals made for the account of the Class of Shares, as described in the sales documents for the Shares of the Company.

(vi) Upon the payment of distributions to the holders of any Class of Shares, the net asset value of such Class of Shares shall be reduced by the amount of such distributions.

(vii) The currency gains or losses of the hedging techniques used for hedging a currency class will be allocated to the relevant Class.

All valuation regulations and determinations shall be interpreted and made in accordance with generally accepted accounting principles.

In the absence of bad faith, gross negligence or manifest error, every decision in calculating the net asset value taken by the General Partner or by any bank, company or other organization which the General Partner may appoint for the purpose of calculating the net asset value, shall be final and binding on the Company and present, past or future shareholders.

V. For the purpose of this Article:

(i) Ordinary Shares of the Company to be redeemed under Article 9 hereof shall be treated as existing and taken into account until immediately after the time specified by the General Partner on the Redemption Day on which such valuation is made and from such time and until paid by the Company the price therefore shall be deemed to be a liability of the Company;

(ii) Ordinary Shares to be issued by the Company shall be treated as being in issue as from the time specified by the General Partner on the Valuation Day (as defined hereinafter) on which such valuation is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;

(iii) all investments, cash balances and other assets expressed in currencies other than the Reference Currency of the relevant Sub-Fund shall be valued after taking into account the market rate or rates of exchange in force at the date and time for determination of the net asset value of Shares; and

(iv) where on any Valuation Day the Company has contracted to:

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

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

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

Art. 13. Frequency and Temporary Suspension of Calculation of Net Asset Value per Share and/or Temporary Suspension of Issue, Conversion and Redemption of Shares. With respect to each Class of Shares, the net asset value per share and the price for the issue, redemption and conversion of Shares shall be calculated from time to time by the Company or any agent appointed thereto by the Company, at least once a year at a frequency determined by the General Partner in the Issue Document, such date being referred to herein as the "Valuation Day".

The General Partner may temporarily suspend the determination of the net asset value per share of any particular Class or of any particular Sub-Fund and/or temporarily suspend the issue, redemption and conversion of Shares in the following circumstances:

1. During any period when any stock exchange or market (organized or not), on which any of the securities, financial instruments or contracts the Company holds or is exposed to, are listed, quoted or negotiated, is closed for a reason other than for ordinary holidays and as the case may be weekends, or during which dealings therein are restricted or suspended, or where for any part of the securities, financial instruments or contracts the Company is exposed to, listed, quoted or negotiated on such exchanges or markets, there are no available prices or counterparties or a restriction or suspension of dealings, or more generally a lack of liquidity; and/or

2. During any period subsequent to an emergency situation as a result of which the Company is not able to dispose of securities, financial instruments or contracts attributable to it, or is only able to do so under conditions seriously prejudicial to Shareholders, or the General Partner is not able to perform a proper valuation thereof, or is only able to do so in a manner seriously prejudicial to Shareholders; the General Partner shall determine in its sole and absolute discretion whether such an emergency situation has occurred; and/or

3. During any period when there is a breakdown in the means of communication, information or calculation, normally employed in determining the price or value of any securities, financial instruments or contracts the Company is exposed to, the current prices in any exchange or market as aforesaid, or when for any other reason the price or value of any of the securities, financial instruments or contracts the Company is exposed to cannot reasonably be promptly and accurately ascertained; and/or

4. During any period when the Company is unable to repatriate funds in order to pay for the redemption of Shares or during which, in the opinion of the Custodian or the General Partner, it is impossible to transfer funds necessary for the liquidation or acquisition of investments or payments necessary to redeem Ordinary Shares (including but not limited to the imposition of, or any change in, any exchange controls, capital restrictions or other similar restrictions imposed by any monetary authority or other authority, de facto or de jure), under normal conditions; and/or

5. When for any other reason the prices of any investments owned by the Company attributable to any Sub-Fund cannot promptly or accurately be ascertained; and/or

6. Upon the publication of a notice convening a general meeting of Shareholders for the purpose of resolving the winding-up of the Company;

7. Upon the closure of a Sub-Fund further to a decision of (i) the general meeting of Shareholders or (ii) the General Partner; and/or

8. Otherwise as provided in the Issue Document.

Any such suspension shall be published, if appropriate, by the Company and may be notified to Shareholders having made an application for subscription, conversion or redemption of Shares for which the calculation of the net asset value has been suspended.

Such suspension as to any Sub-Fund or any Class of Shares shall have no effect on the calculation of the net asset value per Sub-Fund or per share, the issue, conversion and redemption of Shares of any other Class of Shares if the assets within such other Class of Shares are not affected to the same extent by the same circumstances.

Any request for subscription, conversion or redemption will be irrevocable except in the event of a suspension of the calculation of the net asset value, in which case shareholders may give notice that they wish to withdraw their application. If no such notice is received by the Company, such application will be dealt with on the first Valuation Day, as determined for each relevant Sub-Fund, respectively Class of Shares, following the end of the period of suspension.

Under exceptional circumstances that may adversely affect the interests of shareholders, or in instances of massive redemption applications of one Sub-Fund, the General Partner reserve the right only to determine the share price after having executed, as soon as possible, the necessary sales of securities or other assets on behalf of the Sub-Fund. In this case, subscription, redemption and conversion applications in process shall be dealt with on the basis of the net asset value thus calculated.

Title III. Administration and Supervision

Art. 14. General Partner. The Company shall be managed by PRS Luxembourg Partner I (associé gérant commandité), a company incorporated under the laws of the Grand Duchy of Luxembourg (herein referred to as the "General Partner").

The General Partner may be dismissed in accordance with the provisions of the 1915 Law. In the event of legal incapacity, liquidation or other permanent situation preventing the General Partner from acting as General Partner of the Company, the Company shall not be immediately dissolved and liquidated, provided an administrator, who needs not be a shareholder, is appointed to effect urgent or mere administrative acts, until a general meeting of shareholders is held, which such administrator shall convene within fifteen (15) days of his/her appointment. At such general meeting, the shareholders may appoint, in accordance with the quorum and majority requirements for the amendment of these articles of incorporation, a successor general partner. Failing such appointment, the Company shall be dissolved and liquidated. Any such appointment of a successor general partner shall not be subject to the approval of the General Partner.

Art. 15. Powers and Liability of the General Partner.

15.1. The General Partner is vested with the broadest powers to perform all acts of administration and disposal within the corporate purpose of the Company.

All powers not expressly reserved by law or by the present articles of incorporation to the general meeting of shareholders are within the powers of the General Partner. The General Partner may appoint investment advisors and managers, as well as any other management or administrative agents in compliance with the provisions of the 1915 Law. The General Partner may, under its responsibility, enter into agreements with such persons or companies for the provision of their services, the delegation of powers to them, and the determination of their remuneration to be borne by the Company.

15.2. The General Partner is jointly and severally liable for all liabilities which cannot be met out of the assets of the Company. The holders of Ordinary Shares (as defined above) shall refrain from acting on behalf of the Company in any manner or capacity other than by exercising their rights as shareholders in general meetings and shall only be liable to the extent of their contributions to the Company.

Art. 16. Signatory Authority. Vis-à-vis third parties, the Company is validly bound by (i) the signature of the sole manager of the General Partner, or (ii) in case of plurality of managers, by the joint signature of any two managers of the General Partner, or (iii) by the signature(s) of any other person(s) to whom authority has been delegated by the board of managers of the General Partner.

No Limited Shareholders shall represent the Company.

Art. 17. Investment Policies and Restrictions. The General Partner, based upon the principle of risk spreading, has the power to determine (i) the investment policies to be applied in respect of each Sub-Fund, (ii) the currency hedging strategy to be applied to specific Classes of Shares within particular Sub-Funds and (iii) the course of conduct of the management and business affairs of the Company, all within the restrictions as shall be set forth by the General Partner in compliance with applicable laws and regulations.

Each Sub-Fund may invest in shares of other Sub-Funds to the extent permitted and at the conditions provided in the Law of 2007.

The General Partner, acting in the best interest of the Company, may decide, in the manner described in the Issue Document, that (i) all or part of the assets of the Company or of any Sub-Fund be co-managed on a segregated basis with other assets held by other investors, including other UCIs and/or their sub-funds, or that (ii) all or part of the assets of two or more Sub-Funds be co-managed amongst themselves on a segregated or on a pooled basis.

Investments in each Sub-Fund may be made either directly or indirectly by the Company through wholly-owned subsidiaries of the Company, as the General Partner may from time to time decide. Reference in these articles of

incorporation to "investments" and "assets" shall mean, as appropriate, either investments made and assets beneficially held directly or investments made and assets beneficially held indirectly through the aforesaid subsidiaries.

The Company is authorized to use any techniques and instruments relating to transferable securities, currencies or any other financial assets or instruments in the context of its investment policy or for the purpose of hedging or efficient portfolio management.

Art. 18. Conflict of Interest. In the event that any manager or officer of the General Partner may have in any transaction of the Company an interest opposite to the interests of the Company, such manager or officer shall make known to the General Partner such opposite interest and shall not consider or vote on any such transaction, and such transaction and such manager's or officer's interest therein shall be reported to the next succeeding general meeting of shareholders.

The term "opposite interest", as used in the preceding sentence, shall not include any relationship with or without interest in any matter, position or transaction involving any person, company or entity as may from time to time be determined by the General Partner in its discretion.

The foregoing provisions are not applicable where decision of the board of managers of the General Partner relate to day-to-day transactions that are entered into on an arm's length basis.

A conflict of interest policy has been put in place within the Company. Any situation in which a conflict of interest may arise within the Company will be managed in compliance with such conflict of interest policy.

Art. 19. Independent Auditor. The accounting data related in the annual report of the Company shall be examined by an independent auditor ("réviseur d'entreprises agréé") appointed by the general meeting of shareholders and remunerated by the Company.

The independent auditor shall fulfil all duties prescribed by the Law of 2007.

Title IV. General meetings - Accounting year - Distributions

Art. 20. General Meetings of Shareholders of the Company. The general meeting of shareholders of the Company shall represent the entire body of shareholders of the Company. Its resolutions shall be binding upon all the shareholders regardless of the Class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company, provided that any resolution shall be validly adopted only if approved by the General Partner.

Any resolution of a general meeting of shareholders to the effect of amending the present articles of incorporation must be passed with (i) a presence quorum of fifty (50) per cent of the share capital (at the first call; being understood that no quorum requirement will apply at the second call if the quorum is not reached at the first call), (ii) the approval of a majority of at least two-thirds (2/3) of the share capital present or represented and voting at the meeting and (iii) the consent of the General Partner.

The general meeting of shareholders shall meet upon call by the General Partner. It may also be called upon the request of shareholders representing at least one tenth of the share capital and must then be held within the month in accordance with the 1915 Law.

The annual general meeting shall be held at Luxembourg City at a place specified in the notice of meeting, each year on the third Thursday of June at 11.00 a.m.. If such day is not a Luxembourg bank business day in Luxembourg, the annual general meeting shall be held on the next following Luxembourg bank business day.

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

Shareholders shall meet upon call by the General Partner pursuant to a notice setting forth the agenda sent at least eight days prior to the meeting to each registered shareholder at the shareholder's address in the register of shareholders. The giving of such notice to registered shareholders need not be justified to the meeting. The agenda shall be prepared by the General Partner except in the instance where the meeting is called on the written demand of the shareholders in which instance the General Partner may prepare a supplementary agenda.

To the extent all Shares are in registered form and if no publications are made, notices to shareholders may be mailed by registered mail only.

If all shareholders are present or represented and consider themselves as being duly convened and informed of the agenda, the general meeting may take place without notice of meeting.

The General Partner may determine all other conditions that must be fulfilled by shareholders in order to attend any meeting of shareholders.

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

Each share of whatever class is entitled to one vote. A shareholder may act at any general meeting of shareholders by giving a written proxy to another person, who needs not be a shareholder and may be a manager of the General Partner.

Unless otherwise provided by law or herein, resolutions of the general meeting are passed by a simple majority vote of the shareholders present or represented and voting at the meeting and the consent of the General Partner.

Art. 21. General Meetings of Shareholders in a Sub-Fund or in a Class of Shares. The holders of the shares issued in respect of any Sub-Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such Sub-Fund, provided that any resolution shall be validly adopted only if approved by the General Partner.

In addition, the shareholders of any Class of Shares may hold, at any time, general meetings for any matters which are specific to such class.

The provisions of Article 20, paragraphs 3, 6, 7, 8, 9 and 10 shall apply to such general meetings.

Each share is entitled to one vote. Shareholders may act either in person or by giving a written proxy to another person who needs not be a shareholder and may be a manager of the General Partner.

Unless otherwise provided for by law or herein, the resolutions of the general meeting of shareholders of a Sub-Fund are passed by a simple majority vote of the shareholders present or represented and voting at the meeting, and the consent of the General Partner.

Art. 22. Termination of Sub-Funds or Classes of Shares and Merger of Sub-Funds. In the event that for any reason the value of the net assets in any Sub-Fund, or the value of the net assets of any Class of Shares within a Sub-Fund, has decreased to, or has not reached, an amount (as mentioned in the Issue Document) determined by the General Partner to be the minimum level for such Sub-Fund, or such Class of Shares, to be operated in an economically efficient manner or in case of a substantial modification in the political, economic or monetary situation or as a matter of economic rationalization, which, in the opinion of the General Partner renders this decision necessary, or whenever the interest of the shareholders of the same Sub-Fund or Class of Shares demands so, the General Partner may decide to close one or several Sub-Fund(s) or Class(es) of Shares in the best interests of the Limited Shareholders and to redeem all the Ordinary Shares of the relevant Class or Classes at the net asset value per share (taking into account actual realization prices of investments and realization expenses) calculated on the Valuation Day at which such decision shall take effect. The Company shall serve a notice to the Limited Shareholders of the relevant Class or Classes of Shares prior to the effective date for the compulsory redemption, which will indicate the reasons and the procedure for the redemption operations. Unless it is otherwise decided in the interests of, or to keep equal treatment between the Limited Shareholders, the Limited Shareholders of the Sub-Fund or of the Class of Shares concerned may continue to request redemption of their Ordinary Shares free of charge (but taking into account actual realization prices of investments and realization expenses) prior to the date effective for the compulsory redemption.

Notwithstanding the powers conferred to the General Partner by the preceding paragraph, the general meeting of shareholders of any Sub-Fund will, in any other circumstances, have the power, upon proposal from the General Partner, to redeem all the Ordinary Shares of the relevant Sub-Fund and refund to the Limited Shareholders the net asset value of their Ordinary Shares (taking into account actual realisation prices of investments and realisation expenses) calculated on the Valuation Day, at which such decision will take effect. There will be no quorum requirements for such general meeting of shareholders, which will decide by resolution taken by simple majority of those present or represented and voting at such meeting and the consent of the General Partner.

The Company shall base the redemptions on the net asset value determined to take the liquidation expenses into account, but without deduction of any redemption fee or any other fee.

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

All redeemed Ordinary Shares may be cancelled.

Under the same circumstances as provided by the first paragraph of this Article, the General Partner may decide to terminate one or several Sub-Fund(s) by contribution to one or several existing Sub-Fund(s) within the Company or to another UCI organized under the provisions of the Law of 2007 or of Part II of the UCI Law (as defined in the Issue Document) or to one or several sub-funds of such other UCI and to redesignate the Shares of the Class or Classes concerned as Ordinary Shares of another Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). Such decision will be published in the same manner as described in the first paragraph of this Article one month before its effectiveness, in order to enable Limited Shareholders to request redemption of their Ordinary Shares, free of charge, during such period.

At the expiry of this period, the decision related to the contribution binds all the Limited Shareholders who have not exercised such right, provided that when the UCI benefiting from such contribution is a mutual fund (fonds commun de placement), the decision only binds the shareholders who agreed to the contribution.

Notwithstanding the powers conferred to the General Partner by the preceding paragraph, a contribution of the assets and of the liabilities attributable to any Sub-Fund to another UCI referred to hereabove or to another sub-fund within such other UCI will require a resolution of the shareholders of the Sub-Fund concerned taken with 50% quorum requirement of the Shares in issue (at the first call) and adopted at a two-thirds (2/3) majority of the Shares present or represented, including the consent of the General Partner, except when such an amalgamation is to be implemented with a Luxembourg UCI of the contractual type (fonds commun de placement), in which case resolutions will be binding only on such shareholders who have voted in favour of such amalgamation.

A Sub-Fund may exclusively be contributed to a foreign UCI upon unanimous approval of the shareholders of the relevant Classes of Shares issued in the Sub-Fund concerned or under the condition that only the assets of the consenting shareholders be contributed to the foreign UCI, including each time the consent of the General Partner.

All the Limited Shareholders concerned will be informed in the same manner as described in the first paragraph of this Article. Nonetheless, the Limited Shareholders of the absorbed Sub-Fund(s) shall be offered the opportunity to redeem their Shares free of charge during a month period starting as from the date on which they have been informed of the decision of merger.

The liquidation of the last remaining Sub-Fund will result in the liquidation of the Company.

Art. 23. Accounting Year. The accounting year of the Company shall commence on January 1 st of each year and shall terminate on December 31 of the same year.

Art. 24. Distributions. The right to dividends or distributions with respect to each Class of shares are determined by the General Partner and further described in the Issue Document.

Distributions, if any shall be made, at the discretion of the General Partner, i.a., by means of dividends, return of share premium (if any), or, as the case may be, by the redemption of shares, as further described in the Issue Document.

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

Distributions may be paid in such currency and at such time and place that the General Partner shall determine from time to time.

The General Partner may decide to distribute stock dividends in lieu of cash dividends upon such terms and conditions as may be set forth by the General Partner.

Any distribution that has not been claimed within five years of its declaration shall be forfeited and revert to the relevant Class or Classes of Shares issued in respect of the relevant Sub-Fund.

No interest shall be paid on a dividend declared by the Company and kept by it at the disposal of its beneficiary.

All distributions will be made net of any income, withholding and similar taxes payable by the Company, including, for example, any withholding taxes on interest or dividends received by the Company and capital gains taxes, withholding taxes on the Company's investments.

Title V. Final provisions

Art. 25. Custodian. The Company has entered into a Custodian Agreement with a banking or saving institution as defined by the law of April 5, 1993 on the financial sector, as amended (herein referred to as the "Custodian").

The Custodian shall fulfil the duties and responsibilities as provided for by the Law of 2007.

If the Custodian desires to retire, the General Partner shall use its best endeavours to find a successor custodian within two months of the effectiveness of such retirement. The General Partner may terminate the appointment of the Custodian but shall not remove the Custodian unless and until a successor custodian shall have been appointed to act in the place thereof.

Art. 26. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of shareholders subject to the quorum and majority requirements referred to in Article 28 hereof.

As per the Law of 2007, whenever the share capital falls below two-thirds of the minimum share capital indicated in Article 5 hereof, the question of the dissolution of the Company shall be referred to the general meeting of shareholders by the General Partner. The general meeting, for which no quorum shall be required, shall decide by simple majority of the validly cast votes at the meeting and with the consent of the General Partner.

As per the Law of 2007, the question of the dissolution of the Company shall further be referred to the general meeting of shareholders whenever the share capital falls below one-fourth of the minimum share capital set by Article 5 hereof; in such an event, the general meeting shall be held without any quorum requirements and the dissolution may be decided at the majority of one fourth of the validly cast votes at the general meeting and with the consent of the General Partner.

The general meeting must be convened so that it is held within a period of forty days from ascertainment that the net assets of the Company have fallen below two-thirds (2/3) or one-fourth (1/4) of the minimum share capital indicated in Article 5 hereof, as the case may be.

Art. 27. Liquidation. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of shareholders which shall determine their powers and their compensation.

Art. 28. Amendments to the Articles of Incorporation. These articles of incorporation may be amended by a general meeting of shareholders subject to the quorum and majority requirements provided in Article 20 paragraph 2 herein and the consent of the General Partner.

Art. 29. Statement. Words importing a masculine gender also include the feminine gender and words importing persons or shareholders also include corporations, partnerships associations and any other organized group of persons whether incorporated or not.

Art. 30. Applicable Law. All matters not governed by these articles of incorporation shall be determined in accordance with the 1915 Law and the Law of 2007 as such laws have been or may be amended from time to time."

There being no further business on the agenda, the General Meeting was thereupon closed at 3.30 p.m..

Whereof this notarial deed was drawn up in Luxembourg on the date at the beginning of this deed.

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

The document having been read to the persons appearing, all known by the notary by their names, first name, civil status and residences, the members of the bureau of the Meeting signed together with the notary the present deed.

Signé: R. GALIOTTO, S. WOLTER, T.-M. TRUONG et H. HELLINCKX.

Enregistré à Luxembourg, A.C., le 12 décembre 2012. Relation: LAC/2012/59324. Reçu soixante-quinze euros (75,- EUR)

Le Receveur ff. (signé): C. FRISING.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 21 janvier 2013.

Référence de publication: 2013011764/895.

(130013609) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 janvier 2013.

Nouvelle Fiduciaire Reiserbann Sàrl, Société à responsabilité limitée.

Siège social: L-3321 Berchem, 32A, rue Meckenheck.

R.C.S. Luxembourg B 134.226.

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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: 2012169018/10.

(120223298) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Credit Suisse Holding Europe (Luxembourg) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 45.630.

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L'assemblée générale ordinaire tenue de manière extraordinaire le 21 décembre 2012 a décidé de nommer Messieurs Luca Diener et Marco Scholz en tant que nouveaux membres du conseil d'administration de la société susmentionnée.

Par conséquent, le conseil d'administration se compose comme suit jusqu'à la fin de l'assemblée générale ordinaire des actionnaires qui se tiendra en 2013:

- Jean-Paul Gennari, Membre du Conseil d'Administration

5, rue Jean Monnet, L-2180 Luxembourg

- Yves Maas, Membre du Conseil d'Administration

56, Grand-Rue, L-1660 Luxembourg

- Germain Trichies, Membre du Conseil d'Administration

5, rue Jean Monnet, L-2180 Luxembourg

- Luca Diener, Membre du Conseil d'Administration

4, Kalandergasse, CH-8070 Zurich

- Marco Scholz, Membre du Conseil d'Administration

16 Junghofstrasse, D-60311 Frankfurt am Main

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

CREDIT SUISSE FUND SERVICES (LUXEMBOURG) S.A.

Référence de publication: 2012168695/23.

(120223078) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

O.I.A. s.à r.l., Société à responsabilité limitée.

Siège social: L-4940 Bascharage, 80, avenue de Luxembourg.

R.C.S. Luxembourg B 147.931.

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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: 2012169023/10.

(120223283) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Oikosteges SA, Société Anonyme.

R.C.S. Luxembourg B 158.070.

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Par la présente, je vous prie de bien vouloir prendre acte de la dénonciation du siège social de votre société avec effet immédiat.

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

Luxembourg, le 19 décembre 2012. Me Pierre Berna.

Référence de publication: 2012169026/10.

(120223132) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Octo Property S.A., Société Anonyme.

Siège social: L-5819 Alzingen, 6, rue de l'Eglise.

R.C.S. Luxembourg B 130.163.

—

Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012169029/10.

(120223094) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

OL, 3 SA, Société Anonyme.

Siège social: L-2124 Luxembourg, 10, rue des Maraîchers.

R.C.S. Luxembourg B 125.294.

—

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.

AREND & PARTNERS S.à r.l.
12, rue de la Gare
L-7535 MERSCH
Signature

Référence de publication: 2012169031/13.

(120223605) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Osen Financial Ltd S.A., Société Anonyme.

R.C.S. Luxembourg B 140.542.

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Il est porté à la connaissance de tous, que le contrat de domiciliation signé en date du 01/10/2009 entre:

Société domiciliée: OSEN FINANCIAL LTD S.A.

Société Anonyme

54, avenue de la Liberté, L-1930 Luxembourg

RCS Luxembourg: B 140.542

Et

Domiciliataire: Fidelia, Corporate & Trust Services S.A., Luxembourg

Société Anonyme

5, rue de Bonnevoie, L-1260 Luxembourg

RCS Luxembourg 145.508

a pris fin avec effet au 03 décembre 2012.

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

Fidelia, Corporate & Trust Services S.A., Luxembourg

Référence de publication: 2012169035/19.

(120222961) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

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

Siège social: L-1471 Luxembourg, 203, route d'Esch.

R.C.S. Luxembourg B 172.056.

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Extrait des décisions prises par l'associée unique en date du 20 décembre 2012

En date du 20 décembre 2012 la société Panattoni Europe Sarl a transféré 7,475 parts sociales de classe A et 4,025 parts sociales de classe C de la société Panattoni Holding Sari à la société Hecke Partners N.V., une société anonyme de droit Belge, enregistrée â la Banque Carrefour des entreprises sous le numéro BE479530782, ayant son siège social au 27A, Molenberglaan, B-3080 Tervuren, Belgique.

Luxembourg, le 21 décembre 2012.
Panattoni Holding Sarl
Panattoni Luxembourg Directorship Sarl
Représentée par M. Olivier Marbaise
Gérant

Référence de publication: 2012169042/17.

(120222903) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Pasucha Klepzig & Associés Architectes & Ingénieurs S.à r.l., Société à responsabilité limitée.

Siège social: L-6633 Wasserbillig, 24, route de Luxembourg.

R.C.S. Luxembourg B 103.861.

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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.

Strassen, le 19/12/2012.
Pour PASUCHA KLEPZIG & ASSOCIES ARCHITECTES & INGENIEURS S.à r.l.
J. REUTER

Référence de publication: 2012169054/12.

(120222995) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Pinchote S.A., Société Anonyme.

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

R.C.S. Luxembourg B 109.500.

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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.
Luxembourg, le 21 décembre 2012.

Référence de publication: 2012169070/10.

(120223336) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

PMI, Société à responsabilité limitée.

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

R.C.S. Luxembourg B 50.668.

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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.

AREND & PARTNERS S.à r.l.
12, rue de la Gare
L-7535 MERSCH
Signature

Référence de publication: 2012169071/13.

(120223003) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

POSE.LU s.à r.l., Société à responsabilité limitée.

Siège social: L-3542 Dudelange, 203, rue du Parc.

R.C.S. Luxembourg B 156.052.

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Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012169072/10.

(120222839) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Promotion Nordspetzt S.à r.l., Société à responsabilité limitée.

Siège social: L-9990 Weiswampach, 2, Kleine Weeg.

R.C.S. Luxembourg B 162.621.

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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.

Weiswampach, le 21 décembre 2012.

Référence de publication: 2012169077/10.

(120222789) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Columbia Threadneedle 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 174.544.

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STATUTES

In the year two thousand and thirteen, on the ninth day of January.

Before Us, Maitre Marc LOESCH, notary residing in Mondorf-les-Bains, Grand Duchy of Luxembourg,

there appeared:

Threadneedle Asset Management Finance Ltd., a company incorporated under the laws of England and Wales, having its registered office at 60 St Mary Axe, London, EC3A 8JQ, England,

here represented by Me Marianna Tothova, lawyer, professionally residing in Luxembourg,

by virtue of a proxy under private seal given on 7 January 2013 in London, England.

The above mentioned power of attorney, signed by the proxyholder of the appearing person and the undersigned notary and initialled ne varietur, will remain annexed to this document to the present deed for the purpose of registration with the authorities.

Such appearing party, represented as stated above, has requested the notary to state as follows the articles of incorporation of a Luxembourg SICAV-SIF ("Société á capital variable - fonds d'investissement specialise") which it forms:

Art. 1. Name.

1.1 There exists among the subscribers and all those who may become holders of shares, a company in the form of a public liability company ("société anonyme") qualifying as an investment company with variable share capital - specialised investment fund ("société d'investissement à capital variable - fonds d'investissement spécialisé") under the law of 13 February 2007 relating to specialised investment funds, as amended (hereinafter referred to as, the "SIF Law"), in the structure of an umbrella fund under the name of Columbia Threadneedle SICAV-SIF (the "Company").

1.2 The Company may be composed of one sole shareholder or several shareholders (the "Shareholders").

Art. 2. Duration.

2.1 The Company is established for an unlimited period.

2.2 The Company may be dissolved by a resolution of the Shareholders adopted in the manner required for amendment of these articles of incorporation (the "Articles"), as prescribed in Article 32 hereof.

Art. 3. Purpose.

3.1 The exclusive object of the Company is to place the funds available to it in any investments permitted by the SIF Law, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

3.2 The Company invests its assets in accordance with the terms as specified in the prospectus of the Company (the "Prospectus") and subject to the restrictions laid down therein and in these Articles with a view to achieving its investment objective through the implementation of its investment strategy and policy as specified in the Prospectus.

3.3 The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes to the full extent permitted by the SIF Law or any legislative replacements or amendments thereof.

3.4 Capitalised terms used in these Articles and not otherwise defined herein shall have the meaning ascribed to them in the Prospectus.

Art. 4. Registered Office.

4.1 The registered office of the Company is established in Bertrange, in the Grand Duchy of Luxembourg.

4.2 The address of the registered office of the Company may be transferred within Bertrange by resolution of the board of directors (the "Board"). Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad by resolution of the Board.

4.3 If the Board determines that extraordinary political, economic or social events have occurred or are imminent, which could interfere with the normal activities of the Company at its registered office or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such temporary measure shall have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg company.

Art. 5. Share Capital - Funds - Classes of Shares.

5.1 The corporate capital shall be at any time equal to the total net assets of the Company (the "Net Asset Value") as defined in Article 24 hereof and shall be represented by shares of no par value (the "Shares").

5.2 The Board may decide if and from which date Shares shall be offered for sale, those Shares to be issued on terms and conditions as shall be decided by the Board which may include a front end sales charge or a contingent deferred sales charge.

5.3 Such Shares may, as the Board shall determine, be of different compartments corresponding to a distinct part of the assets and liabilities of the Company within the meaning of article 71 of the SIF Law (each a "Fund"), (which may, as the Board shall determine, be denominated in different currencies) and the proceeds of the issue of Shares in each Fund shall be invested pursuant to Article 3 hereof in securities or other assets corresponding to such geographical areas, industrial sectors or monetary zones or such specific types of equity or debt securities as the Board shall from time to time determine with respect of each Fund.

5.4 The Board may further decide to create within each Fund two or more classes of Shares (each a "Share Class") whose assets will be commonly invested pursuant to the specific investment policy of the Fund concerned but where a specific dividend policy (e.g. Dividend and Accumulation Shares), sales and redemption charge structure, hedging policy or other specific feature is applied to each Share Class.

5.5 For the purpose of determining the capital of the Company, the net assets attributable to each Share Class, if not denominated in U.S. dollars, shall be converted into U.S. dollars, and the capital shall be the total of the net assets of all the Share Classes. Reference in these Articles to Shares shall be construed as meaning a Share of any Share Class within a Fund.

5.6 The initial capital of the Company is thirty one thousand (31,000.-) euro fully paid, represented by three hundred and ten shares (310) of no par value, at a price of one hundred (100.-) euro per Share.

5.7 The minimum share capital of the Company, to be reached within a period of twelve months following the authorisation of the Company as a specialised investment fund under the SIF Law, shall be the equivalent in U.S. dollars of one million two hundred and fifty thousand euro (EUR 1,250,000.-).

5.8 The Board is authorised without limitation to issue at any time further fully paid Shares at the applicable Net Asset Value per Share of the relevant Share Class determined in accordance with Article 24 hereof, without reserving to the existing Shareholders of the Company a preferential right of subscription to the additional Shares to be issued.

5.9 The Board may delegate to any director of the Company (a "Director") or duly authorised officer of the Company or to any duly authorised person the power and duty to accept subscriptions and to receive payment for such new Shares and to deliver these remaining always within the provisions of the SIF Law.

5.10 The offering price and the price at which Shares of each Share Class are redeemed, as well as the Net Asset Value per Share of each Share Class, shall be available and may be obtained at the registered office of the Company.

5.11 The Board may create each Fund for an unlimited or limited period of time; in the latter case, the Board may, at the expiry of the initial period of time, extend the duration of the relevant Fund once or several times. At the expiry of

the duration of a Fund, the Company shall redeem all the Shares in the relevant Share Class(es), in accordance with Article 21 below, notwithstanding the provisions of Article 31 below.

5.12 At each extension of a Fund, the registered Shareholders shall be duly notified in writing, by a notice sent to their registered address as recorded in the register of shareholders of the Company (the "Register"). The Prospectus shall indicate the duration of each Fund and, if appropriate, its extension.

Art. 6. Form of Shares.

6.1 The Company shall issue Shares in registered form only.

6.2 Share certificates (hereinafter "Certificates") of the relevant Share Class may be issued if the Board so authorizes and discloses in the current Prospectus.

6.3 The Company may issue temporary Certificates or Share confirmations, or any other document confirming ownership of the Shares in such form as the Board may from time to time determine.

6.4 In the case of registered Shares, where a Shareholder does not elect to obtain Certificates, he or she will receive instead a confirmation of his or her shareholding. If a Shareholder desires that more than one Certificate be issued for his or her Shares, the cost of such additional certificates may be charged to such Shareholder.

6.5 Certificates shall be signed by two Directors. Such signatures may be either manual, or printed, or facsimile. However, one of such signatures may be by a person delegated to this effect by the Board; in the latter case, it shall be manual.

6.6 Shares shall be issued only upon acceptance of the subscription and receipt of payment of the purchase price. The subscriber will, without undue delay, upon acceptance of the subscription and receipt of the purchase price, receive title to the Shares purchased by him or her.

6.7 Shares may also be issued upon acceptance of the subscription against contribution in kind of securities and other liquid financial assets compatible with the investment policy and the object of the relevant Fund, in compliance with the conditions set forth by Luxembourg law and in particular the obligation to deliver a valuation report from the auditor of the Company. If payment made by a subscriber results in the issue of a registered Share fraction, such fraction shall be entered in the Register. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the dividend.

6.8 For Dividend Shares, payments of dividends to holders of registered Shares will be made to such Shareholders at their addresses as they appear in the Register or to such other address as indicated to the Board in writing or by bank transfer.

6.9 All issued Shares shall be registered in the Register, which shall be kept by the Company or by one or more persons designated for such purpose by the Company. The Register shall contain the name of each holder of registered Shares, his or her residence or elected domicile so far as notified to the Company, the number and Share Class held by him or her and the amount paid in on each such Share. Every transfer of a Share shall be entered in the Register and every such entry shall be signed by one or more officers of the Company or by one or more persons designated by the Board.

6.10 Transfer of Shares shall be effected:

(i) if Certificates have been issued by inscription of the transfer to be made by the Company upon delivering of the Certificate or Certificates to the Company along with other instruments of transfer satisfactory to the Company or

(ii) if no Share Certificates have been issued, by a written declaration of transfer inscribed in the Register, dated and signed by the transferor and by the transferee, or by persons holding suitable powers of attorney to act therefore.

6.11 The Company shall consider the person in whose name the Shares are registered in the Register, as owner of the Shares.

6.12 Each Shareholder must provide the Company with an address. All notices and announcements from the Company to Shareholders may be sent to such address which will also be entered in the Register.

6.13 In the event that a Shareholder does not provide such an address, the Company may permit a notice to this effect to be entered in the Register and his or her address will be deemed to be at the registered office of the Company or such other address as may be so entered by the Company from time to time, until another address shall be provided to the Company.

6.14 The Shareholder may, at any time, change his or her address as entered in the Register by means of a written notification to the Company at its registered office, or at such other address as may be set by the Company from time to time.

Art. 7. Replacement of Lost Share Certificates.

7.1 If any shareholder can prove to the satisfaction of the Company that his or her Certificate has been mislaid or destroyed, then, at his or her request, a replacement Certificate may be issued subject to such conditions and guarantees (including, but without limitation thereto, a bond delivered by an insurance company) as the Company may determine. Any such Certificate shall be issued to replace the one that has been lost only if the Company is satisfied beyond reasonable doubt that the original has been destroyed and then only in accordance with all applicable laws.

7.2 Upon the issuance of a new Certificate, on which it shall be recorded that it is a replacement Certificate, the original Certificate in place of which the new one has been issued shall become void.

7.3 The Company may, at its election, charge the shareholders for the costs of a replacement Certificate and all reasonable expenses incurred by the Company in connection with the issuance and registration thereof, or in connection with the voiding of the former Certificate.

Art. 8. Restriction on Ownership of Shares.

8.1 In compliance with article 2 of the SIF Law, the Shares shall be available only to well-informed investors ("Well-Informed Investors"), i.e. to:

(a) institutional investors, professional investors as well as any other investor who fulfils the following conditions:

(1) the investor has declared in writing the investor's adhesion to the well-informed investor status; and

(ii) (1) the investor has invested a minimum of EUR 125,000 in the Company, or;

(2) the investor has obtained from a credit institution, an investment firm or a management company a written confirmation, that he/she has the expertise, experience and knowledge to appreciate in an adequate way the investment made in the Company.

(b) directors and other persons who intervene in the management of the Company or a Fund thereof.

8.2 Shares in the Company may not be subscribed by, transferred to or otherwise owned by any US Person (as defined at article 8.5 hereafter).

8.3 The Board shall have power to impose such restrictions as it may think necessary for the purpose of ensuring that no Shares are acquired or held by any prohibited investor (a "Prohibited Investor"), being for the purpose hereof:

(i) any investor which does not qualify as a Well-informed Investor;

(ii) any US Person;

(iii) any person in breach of the law or requirement of any country or governmental authority;

(iv) any person in circumstances which in the opinion of the Board might result in the Company incurring any liability to taxation or suffering any other pecuniary disadvantage which the Company might not otherwise have incurred or suffered;

(v) any person in circumstances which, in the opinion of the Board, may cause detriment to the Company or to the Shareholder;

(vi) any person which shall not, in the opinion of the Board, be admitted as a Shareholder in the Company or a specific Fund or a specific Share Class.

8.4 For the purpose of ensuring that the Shares are not owned by Prohibited Investor, the Company will:

(a) decline to issue any Shares or to register any transfer of Shares where it appears to it that such issue or registry would or might result in beneficial ownership of such Shares by a Prohibited Investor;

(b) at any time require any person whose name is entered in, or any person seeking to register the transfer of Shares on, the Register to furnish it with any information which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shareholder's Shares rests or will rest in a Prohibited Investor;

(c) where it appears to the Company that any Prohibited Investor, either alone or in conjunction with any other person, is a beneficial owner of Shares, compulsorily purchase from such Shareholder all Shares held by it in the following manner:

(1) the Company shall serve a notice (hereafter called the "Purchase Notice") upon the Shareholder appearing in the Register as the owner of the Shares to be purchased, specifying the Shares to be purchased as aforesaid, the price to be paid for such Shares and the place where the purchase price in respect of such Shares is payable. Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to the Shareholder at his or her last address known to or appearing in the Register. The said Shareholder shall thereupon forthwith be obliged to deliver to the Company the Certificate(s) relating to the Shares specified in the Purchase Notice. Immediately after the close of business on the date specified in the Purchase Notice, such Shareholder will cease to be the owner of the Shares specified in such Purchase Notice and, if appropriate, his or her name shall be removed from the Register;

(2) the price at which the Shares specified in any Purchase Notice shall be purchased (herein called the "Purchase Price") shall be an amount equal to the per Net Asset Value Share, determined in accordance with Article 24 hereof;

(3) payment of the Purchase Price will be made to the owner of such Shares in the currency of the Share Class concerned, except during periods of currency exchange restrictions with respect thereto, and will be deposited by the Company in Luxembourg or elsewhere (as specified in the Purchase Notice) for payment to such owner upon surrender of the Certificate(s) relating to the Shares specified in such Purchase Notice. Upon deposit of such price as aforesaid no person interested in the Shares specified in the Purchase Notice shall have any further interest in such Shares, or any claim against the Company or its assets in respect thereof, except the right of the person appearing as the owner thereof to receive the price so deposited (without interest) upon effective surrender of the Certificate(s) as aforesaid;

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

(d) decline to accept the vote of any Prohibited Investor at any meeting of Shareholders of the Company.

8.5 Whenever used in these Articles, the term "US Person" shall mean any person who either (a) is a "US Person" as defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the "Securities Act"), or (b) is not a "Non-United States person" as defined in Rule 4.7 under the United States Commodity Exchange Act of 1936, as amended (the "Commodity Act"), or (c) is a "US Person" for US federal income tax purposes. Details on each of these terms, as at the date of these Articles, are set forth below.

"US Person", as defined in Regulation S under the Securities Act means:

(a) any natural person resident in the United States;

(b) any partnership or corporation organised or incorporated under the laws of the United States;

(c) any estate of which any executor or administrator is a US Person;

(d) any trust of which any trustee is a US Person;

(e) any agency or branch of a non-US entity located in the United States;

(f) any non-discretionary account or similar account (other than an estate or trust) held by a dealer, or other fiduciary for the benefit or account of a US Person;

(g) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and

(h) any partnership or corporation if:

(1) organised or incorporated under the laws of any non-US jurisdiction; and

(2) formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organised or incorporated, and owned, by "accredited investors" (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts.

Notwithstanding the foregoing, "US Person" as defined in Regulation S under the Securities Act does not include:

(a) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-US Person by a dealer or other professional fiduciary organised, incorporated, or, if an individual, resident in the United States;

(b) any estate of which any professional fiduciary acting as executor or administrator is a US Person if:

(i) an executor or administrator of the estate who is not a US Person has sole or shared investment discretion with respect to the assets of the estate; and

(ii) the estate is governed by non-US law;

(c) any trust of which any professional fiduciary acting as trustee is a US Person, if a trustee who is not a US Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a US Person;

(d) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(e) any agency or branch of a US Person located outside the United States if:

(i) the agency or branch operates for valid business reasons; and

(ii) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; or

(f) the International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organisations, their agencies, affiliates and pension plans;

"Non-United States Person" as defined in Rule 4.7 under the Commodity Act means:

(a) a natural person who is not a resident of the United States;

(b) a partnership, corporation or other entity, other than an entity organised principally for passive investment, organised under the laws of a non-US jurisdiction and which has its principal place of business in a non-US jurisdiction;

(c) an estate or trust, the income of which is not subject to United States income tax regardless of source;

(d) an entity organised principally for passive investment such as a commodity pool, investment company or other similar entity, provided that (i) units of participation in the entity held by persons who do not qualify as either Non-United States persons or otherwise as "qualified eligible persons" as defined in Rule 4.7 under the Commodity Act represent in the aggregate less than 10% of the beneficial interest in the entity; and (ii) the entity was not formed principally for the purpose of facilitating investment by persons who do not qualify as Non-United States persons in a commodity pool with respect to which the operator is exempt from certain requirements of the Commodity Act by virtue of its participants being Non-United States persons; and

(e) a pension plan for the employees, officers or principals of an entity organised and with its principal place of business outside the United States.

"US Person" for purposes of the FATCA (U.S. Internal Revenue Code Section 1471 et. seq.) means:

(a) with respect to individuals, a US citizen or "resident alien" within the meaning of the US federal income tax purposes, including a lawful permanent resident ("green card holder"); and,

(b) with respect to persons other than individuals:

(i) a corporation or partnership (including any entity treated as a corporation or partnership for US federal income tax purposes) created or organised in the US or under the laws of the US or of any state (including the District of Columbia);

(ii) a trust if (A) a US court is able to exercise primary supervision over the administration of the trust and one or more US persons have the authority to control all substantial decisions of the trust or (B) the trust has a valid election in effect under applicable regulations to be treated as a US Person for US federal income tax purposes; or

(iii) an estate the income of which is subject to US federal income taxation regardless of its source; or

(iv) the United States government (including an agency or instrumentality thereof), a State (including an agency or instrumentality thereof), or the District of Columbia (including an agency or instrumentality thereof).

Art. 9. Representation. Any properly constituted meeting of Shareholders of the Company shall represent the entire body of the Shareholders of the Company. Its resolutions shall be binding upon all Shareholders of the Company regardless of the class of Shares held by them. It shall have the broadest powers to order, carry out or ratify acts relating to the operations of the Company.

Art. 10. General Meetings of Shareholders of the Company.

10.1 The annual general meeting of shareholders shall be held in accordance with Luxembourg law at the registered office of the Company or at such other place in the commune of the registered office or in the Grand Duchy of Luxembourg (as and if permitted by Luxembourg law) as may be specified in the notice of meeting, on the third Tuesday of the month of June at 2 p.m. of each year. If such day is not a bank business day in Luxembourg, the annual general meeting shall be held on the next following bank business day in Luxembourg. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require.

10.2 Other meetings of Shareholders may be held at such place and period of notice as may be specified in the respective notices of meeting.

10.3 The quorum and time required by law shall govern the notice for and the conduct of the meetings of Shareholders of the Company, unless otherwise provided herein.

10.4 Each whole Share of whatever class and regardless of its Net Asset Value is entitled to one vote, subject to the limitations imposed by these Articles and by applicable Luxembourg laws and regulations. A Shareholder may act at any meeting of shareholders by appointing another person as his or her proxy in writing or by cable, telegram, or by any similar means of communication deemed acceptable by the Board.

10.5 Each Shareholder may vote through voting forms sent by post or facsimile to the Company's registered office or to the address specified in the convening notice. The Shareholders may only use voting forms provided by the Company and which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each proposal, three boxes allowing the Shareholder to vote in favor of, against, or abstain from voting on each proposed resolution by ticking the appropriate box.

10.6 Voting forms which show neither a vote in favor, nor against the proposed resolution, nor an abstention, are void. The Company will only take into account voting forms received prior to the general meeting within the period provided in the relevant convening notice.

10.7 Except as otherwise required by law or as otherwise provided herein, resolutions at a meeting of shareholders duly convened will be passed by a simple majority of the validly cast votes, which for the avoidance of doubt shall not include abstention, nil vote and blank ballot paper.

10.8 The Board may determine all other conditions which must be fulfilled by Shareholders for them to take part in any meeting of Shareholders.

Art. 11. Notice of Shareholders Meetings.

11.1 Shareholders will meet upon a call of the Board pursuant to a notice setting forth the agenda, sent by mail at least 8 days prior to the date of the general meeting, to the shareholders' address in the Register, provided the Company shall not be bound to evidence the accomplishment of such notice.

11.2 However, if all shareholders are present or represented at a shareholders' meeting and if they declare themselves to be fully informed of its agenda, the meeting may be held without notice or publicity having been given or made.

Art. 12. General Meetings of Shareholders in a Fund or in a Share Class.

12.1 The Shareholders of any Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such Fund. In addition, the shareholders of any Share Class may hold, at any time, general meetings for any matters which are specific to such Share Class.

12.2 The provisions of Article 10 shall apply to such general meetings. Each Share is entitled to one vote in compliance with Luxembourg law and these Articles. Shareholders may act either in person or by giving a written proxy to another person who needs not be a shareholder and may be a Director of the Company or may vote through voting form.

12.3 Unless otherwise provided for by law or herein, the resolutions of the general meeting of shareholders of a Fund or of a Share Class are passed by a simple majority of the validly cast votes of the Shareholders of the relevant Fund or Share Class.

Art. 13. Board of Directors.

13.1 The Company shall be managed by a Board composed of at least three members who need not be Shareholders of the Company.

13.2 Subject as provided below and subject to the provision in the previous paragraph, the Directors shall be elected by the Shareholders at a general meeting, for a period not to exceed the maximum term provided by Luxembourg law and until their successors are elected and have accepted such appointment or, if later, ending at the date of such election and acceptance, provided, however, that a Director may be removed with or without cause and/or replaced at any time by resolution adopted by the Shareholders. In the event of vacancy in the office of Director because of death, retirement or otherwise, the remaining Directors may meet and may elect by majority vote, a Director to fill such vacancy until the next meeting of Shareholders.

13.3 At least 7 days' previous notice in writing shall be given to the Company of the intention of any shareholder to propose any person other than a retiring Director for election to the office of Director and such notice shall be accompanied by notice in writing signed by the person to be proposed confirming his or her willingness to be appointed; PROVIDED ALWAYS that if the shareholders present at a general meeting unanimously consent, the chairman of such meeting may waive the said notices and submit to the meeting the name of any person so nominated.

13.4 At a general meeting of the shareholders a motion for the appointment of two or more persons as Directors of the Company by a single resolution shall not be made unless a resolution that it shall be so made has been first agreed to by the meeting without any vote being given against it.

13.5 The Board is vested with the broadest powers to perform all acts of administration and disposition in the Company's interest. The Board may thus, amongst others, perform, without prior Shareholders consent - unless otherwise required by law - all acts necessary or useful to maintain the Company in compliance with Directive 2011/61/EU on Alternative Investment Fund Managers, including amending the Prospectus.

13.6 All powers not expressly reserved by law or by these Articles to the general meeting of Shareholders may be exercised by the Board.

Art. 14. Board Meetings.

14.1 The Board shall appoint from among its members a chairman and may appoint from among its members a Vice-Chairman. It may also appoint a secretary, who need not be a Director, who shall be responsible for keeping the minutes of the meetings of the Board and of the Shareholders. A meeting of the Board may be convened by the chairman or by two Directors, at the place indicated in the notice of the meeting.

14.2 The chairman shall preside at all meetings of shareholders and of the Board, but in his absence the shareholders or the Board may appoint another person as chairman pro tempore by vote of the majority present at any such meeting.

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

14.4 The Board may, in compliance with the SIF Law, delegate its powers to conduct the daily management and affairs of the Company and its powers to carry out in furtherance of the corporate policy and purpose to physical persons or corporate entities which need not be members of the Board, acting under the supervision of the Board and which may further delegate their powers within the limits set forth by the SIF Law. The Board may also delegate any of its powers, authorities and discretions to any committee, consisting of such person or persons (whether a member or members of the Board or not) as it thinks fit.

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

14.6 Written notice of any meeting of the Board shall be given to all Directors at least 24 hours in advance of the hour set for such meeting, except in circumstances of emergency, in which case the nature of the circumstances shall be set forth in the notice of meeting. This notice may be waived by the consent in writing or by cable, telegram of each Director or any other means of communication deemed acceptable by the Directors. Separate notice shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by resolution of the Board.

14.7 A Director may act at a meeting of the Board by appointing in writing or by cable, telegram, or any other means of communication deemed acceptable by the Directors, another Director as his or her proxy.

14.8 Directors may also cast their vote in writing or by facsimile transmission or any other means of communication deemed acceptable by the other Directors.

14.9 The meetings of the Board may also be made by conference call and video-conference.

14.10 The Directors may only act at duly convened meetings of the Board. Directors may not bind the Company by their individual acts, except as specifically permitted by resolution of the Board.

14.11 Except as stated below, the Board can deliberate or act validly only if at least two Directors are in attendance (which may be by way of a conference telephone call or video conference) at a meeting of the Board. Decisions shall be taken by a majority of the votes of the Directors present or represented at such meeting.

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

14.13 The Directors may also adopt by unanimous vote a circular resolution, which can be effected by each Director expressing his consent on one or several separate identical instruments in writing or by telegram or any other means of communication deemed acceptable by the Directors (in each such case confirmed in writing), which shall together constitute appropriate minutes evidencing such decision as of the date of the last signatory thereof.

Art. 15. Minutes of Board Meetings.

15.1 The minutes of any meeting of the Board and of the general meeting of Shareholders shall be signed by the Chairman or, in his absence, by the chairman pro tempore who presided at such meeting.

15.2 Copies or extracts of such minutes to be produced in judicial proceedings or otherwise shall be signed by the Chairman or by the secretary or by any two Directors.

Art. 16. Investment Policy. The Board shall, applying the principle of spreading of risks and in compliance with the SIF Law and any other applicable laws and/or regulations, have the power to determine:

(a) the corporate and investment policy for the investments relating to each Fund and the pool of assets relating thereto;

(b) the course of conduct of the management and business affairs of the Company;

(c) any restrictions which shall from time to time be applicable to the investments of the Funds.

Art. 17. Conflicts of Interest.

17.1 No contract or other transaction between the Company and any other company or firm shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company has a personal interest in, or is a director, associate, officer or employee of, such other company or firm.

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

17.3 In the event that any Director or officer of the Company may have any personal interest in any transaction of the Company, he shall make known to the Board such personal interest and shall not consider or vote on any such transaction, and such transaction and such Director's or officer's interest therein shall be reported to the next general meeting of Shareholders.

17.4 The term "personal interest", as used in this article, shall not include any interest arising solely because the matter, position or transaction involves Threadneedle Asset Management Holdings S.à r.l., any of its direct or indirect affiliates or such other company or entity as may from time to time be determined by the Board in its discretion.

Art. 18. Indemnification of the Directors and Officers. The Company shall indemnify any Director or officer and his heirs, executors and administrators, against expenses reasonably incurred by him, as such expenses are incurred, 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 the request of the Company, of any other company of which the Company is a shareholder or creditor and by 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 willful 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 its legal 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. 19. Corporate Signature. Vis-à-vis third parties, the Company will be bound by:

(a) the joint signatures of any two Directors, or

(b) the joint or single signature of an officer or officers to whom authority has been delegated by the Board, or

(c) the single signature of a Director to whom authority has been delegated by the Board, or

(d) in any other way determined by a resolution of the Board.

Art. 20. Auditor. The Company shall appoint an independent and external auditor ("réviseur d'entreprises agréé") who shall carry out the duties prescribed by the SIF Law. The auditor shall be elected by the general meeting of Shareholders and shall hold office until his or her successor is elected.

Art. 21. Redemption and Conversion of Shares.

21.1 The Company has the power to acquire Shares for its own account.

21.2 A Shareholder of the Company may request the Company to redeem all or any lesser number of his or her Shares and the Company will in this case redeem such Shares subject to any suspension event as referred to in Article 23 hereof, PROVIDED THAT in the case of request for redemption of part of his or her Shares, the Company may, if compliance with such request would result in an aggregate residual holding by the Shareholder of less than an amount or number of Shares as the Board may determine from time to time, redeem all the remaining Shares held by such Shareholder.

21.3 The Company shall not be bound to redeem on any Valuation Date more than a certain amount (as determined in the Prospectus) of the Shares of any Share Class or Fund in issue on such Valuation Date. Redemptions may be deferred for a period that the Board considers to be in the best interest of the Company after the date of receipt of the redemption request subject to the foregoing limits. In case of deferral of redemptions the relevant Shares shall, as in all other cases, be redeemed at a price determined as provided herein prevailing at the date on which the redemption or conversion is effected. Any deferred redemptions shall be treated in priority to any redemptions received for subsequent Valuation Dates.

21.4 A redemption request shall be irrevocable, except in case of and during any period of suspension of redemptions as aforesaid and in the event of suspension of redemption pursuant to Article 23 hereof. In the absence of revocation, redemption will occur, in the event of reduction, as aforesaid, and in the event of suspension under Article 23 hereof, as of the first Valuation Date after such reduction or after the end of the suspension.

21.5 The Company shall have the right, if the Board so determines, to satisfy payment of the redemption price to any Shareholder who agrees, in kind, by allocating to the holder investments from the portfolio of assets set up in connection with such class or classes of Shares equal in value (calculated in the manner described in Article 24) as of the Valuation Date on which the redemption price is calculated, to the value of the Shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other shareholders of the relevant class or classes of Shares and the valuation used shall be confirmed by a special report of the auditor of the Company. The costs of any such transfers shall be borne by the transferee.

21.6 Whenever the Company shall redeem Shares, the price at which such Shares shall be redeemed by the Company shall, subject as provided in this article, be based on the Net Asset Value per Share of the relevant Share Class within the relevant Fund determined on the Valuation Date when or immediately after a written and irrevocable redemption request is received, (or determined on such other date decided by the Board and disclosed in the Prospectus) as may be decided by the Board from time to time and described in the then applicable Prospectus, PROVIDED THAT the request is received by the Company, or by the agent appointed by it to this effect, by a time specified by the Board, as indicated in the Prospectus, together with any relevant Certificates.

21.7 The Company may apply a redemption fee, which shall be indicated in the Prospectus.

21.8 The Company may assess a market timing penalty charge in an amount to be determined by the Board from time to time, and set out in the Prospectus.

21.9 Shares redeemed shall be cancelled as of the date of effect of the redemption.

Art. 22. Conversion of Shares.

22.1 Any Shareholder may request the exchange of the whole or part of his or her Shares of a Share Class within a Fund into Shares of the same Share Class of another Fund, or a different Share Class of the same Fund or of a different Fund, as determined from time to time by the Board, PROVIDED THAT the Board may impose such restrictions as to, inter alia, frequency of exchange, and may make exchange subject to payment of such charge, including the market timing penalty, as it shall determine and disclose in the Prospectus AND THAT the Company may, if compliance with such request would result in an aggregate residual holding by the Shareholder of less than an amount or number of Shares as the Board may determine from time to time, redeem all the remaining Shares held by such Shareholder.

22.2 The Company shall not be bound to convert on any Valuation Date more than a certain amount (as determined in the Prospectus) of the Shares of any Share Class or Fund in issue on such Valuation Date. Conversions may be deferred for a period that the Board considers to be in the best interest of the Company after the date of receipt of the conversion request subject to the foregoing limits. In case of deferral of conversions the relevant Shares shall, as in all other cases, be redeemed or converted at a price determined as provided herein prevailing at the date on which the conversion is effected. Any deferred conversions shall be treated in priority to any conversions received for subsequent Valuation Dates.

22.3 Whenever the Company shall convert Shares, the price at which such Shares shall be converted by the Company shall, subject as provided in this article, be based on the Net Asset Value per Share of the relevant Share Classes within the relevant Fund(s) determined on the Valuation Date when or immediately after a written and irrevocable conversion request is received, (or determined on such other date decided by the Board and disclosed in the Prospectus) as may be decided by the Board from time to time and described in the then applicable Prospectus, PROVIDED THAT the request is received by the Company, or by the agent appointed by it to this effect, by a time specified by the Board, as indicated in the Prospectus, together with any relevant Certificates.

22.4 The Company may apply a conversion fee, which shall be indicated in the Prospectus.

Art. 23. Frequency and Temporary Suspension of Calculation of the Net Asset Value per Share.

23.1 The Net Asset Value per Share and the issue and redemption prices of each Share Class shall be determined in the currency in which the relevant Share Class is expressed at least annually and on each day determined by the Board as disclosed in the Prospectus ("Valuation Date").

23.2 The Company may temporarily suspend the determination of the Net Asset Value, the issue of Shares and the right of each shareholder to require redemption or exchange of Shares of any Fund:

(a) during any period when any of the principal stock exchanges, regulated market or any other regulated market in an European Union member state or in another state, on which a substantial portion of the Company's investments attributable to such Fund is quoted, or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Fund is denominated, are closed otherwise than for ordinary holidays or during which dealings are substantially restricted or suspended; or

(b) political, economic, military, monetary or other emergency beyond the control, liability and influence of the Company makes the disposal of the assets of any Fund impossible under normal conditions or such disposal would be detrimental to the interests of the shareholders;

(c) during any breakdown in the means of communication network normally employed in determining the price of any of the relevant Fund's investments or the current prices on any market or stock exchange or any other reason makes it impossible to determine the value of a major portion of the assets of any Fund; or

(d) during any period when remittance or transfer of monies which will or may be involved in the realization of, or in the payment of the relevant Fund's investments or in the redemption of Shares is not possible or where it can be objectively demonstrated that purchases and sales of the assets of any Fund cannot be effected at normal prices; or

(e) in case of a decision to liquidate the Company or a Fund, on and after the day of publication of the first notice convening the general meeting of shareholders for this purpose or notice given by the Board to this effect, as applicable; or

(f) when the Net Asset Value calculation of an undertaking for collective investment or a Fund in which a Fund has invested at least 50% of its Net Asset Value, is suspended; or

(g) if otherwise determined by the Board to be in the best interest of Shareholders or to protect fair treatment of Shareholders.

23.3 The Company shall suspend the issue, the exchange and redemption of Shares of any Share Class within a Fund forthwith upon the occurrence of an event causing it to enter into liquidation or upon the order of the Luxembourg financial supervisory authority.

23.4 Any suspension shall be published, if appropriate, by the Company and Shareholders requesting redemption or conversion of their Shares shall be notified by the Company of the suspension at the time of the filing of the written request for such conversion or redemption.

23.5 The suspension as to any Fund will have no effect on the determination of Net Asset Value and the issue, redemption or exchange of Shares in any Share Class of the other Funds.

Art. 24. Calculation of the Net Asset Value per Share.

24.1 The Net Asset Value per Share of each Share Class of each Fund shall be expressed in the reference currency of the Fund or in such other currency of denomination of the relevant Share Class as a per Share figure and shall be determined in respect of any Valuation Date by the Company or a delegate thereof, by dividing the net assets of each Share Class of each Fund by the number of Shares of the relevant Share Class outstanding in the relevant Fund at such time.

24.2 When a Valuation Date falls on a day observed as a holiday on a stock exchange which is the principal market for a significant proportion of the relevant Fund's investments or is a holiday elsewhere and impedes the calculation of the fair market value of the investments of the relevant Fund, such Valuation Date shall be the immediately following Business Day.

24.3 If since the last valuation of the relevant date there has been a material change in the quotations on the markets on which a substantial portion of the investments of the Company attributable to a particular Fund to which the relevant class of shares belong are dealt or quoted, the Company may, in order to safeguard the interests of the shareholders and of the Company, cancel the first valuation and carry out a second valuation, provided that in such case all subscriptions, exchanges and redemptions to be effected on the basis of the first valuation must be made on the basis of such second valuation.

24.4 The Net Asset Value per Share is stated in the currency in which the relevant Share Class is denominated.

24.5 The net assets of any Share Class correspond to the value of its assets less its liabilities. The calculation of the Net Asset Value of each Share Class shall be made in the following manner:

(a) The assets of the Company shall be deemed to include:

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

(2) all bills and demand notes and accounts receivable (including proceeds of securities sold but not delivered) except those receivable from a subsidiary of the Company;

(3) all bonds, time notes, shares, stock, debenture stocks, subscription rights, warrants, options and other investments and securities owned or contracted for by the Company;

(4) all stock, stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company (provided that the Company may make adjustments with regard to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

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

(6) the preliminary expenses of the Company insofar as the same have not been written off, provided that such preliminary expenses may be written off directly from the capital of the Company; and

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

(8) The assets shall be valued in accordance with the following principles and as laid down in valuation regulations and guidelines approved by the Board from time to time (the "Valuation Regulations"):

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

(ii) transferable securities, money market instruments and any financial assets listed or dealt in on a stock exchange of another state or on a regulated market or on any other regulated market of an European Union member state or of another state, are generally valued at their mid-price in the relevant market at the time of valuation, or any other price deemed appropriate by the Board. Fixed income securities not traded on such markets are generally valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board, or any other price deemed appropriate by the Board;

(iii) if such prices are not representative of their value, such securities are stated at market value or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board;

(iv) money market instruments (or other instruments in line with market convention in the jurisdiction in which the instrument is held) with a remaining maturity of 90 days or less will be valued by the amortized cost method, which approximates market value. Under this valuation method, the relevant Fund's investments are valued at their acquisition cost or the last market value prior to the 90 day period commencing (where an instrument at purchase date originally had more than 90 days to maturity) and adjusted for amortisation of premium or accretion of discount rather than at market value;

(v) units or shares of open-ended undertakings for collective investment will be valued at their last determined and available net asset value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Company on a fair and equitable basis. Units or shares of a closed-ended undertaking for collective investment will be valued at their last available stock market value;

(vi) the liquidating value of futures, forward or options contracts not traded on a stock exchange of another state or on regulated markets or on other regulated markets shall mean their net liquidating value determined, pursuant to the policies established by the Board, on a basis consistently applied for each different variety of contracts. The value of futures, forward or options contracts traded on a stock exchange of another state or on regulated markets, or on other regulated markets shall be based upon the last available settlement or closing prices as applicable to these contracts on a stock exchange or on regulated markets, or on other regulated markets on which the particular futures, forward or options contracts are traded on behalf of the Company; provided that if a future, forward or options contract could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board may deem fair and reasonable;

(vii) interest rate swaps will be valued on the basis of their market value established by reference to the applicable interest rate curve.

Credit default swaps and total return swaps will be valued at fair value under procedures approved by the Board. As these swaps are not exchange-traded, but are private contracts into which the Company and a swap counterparty enter as principals, the data inputs for valuation models are usually established by reference to active markets. However it is possible that such market data will not be available for credit default swaps and total return swaps near the Valuation Date. Where such markets inputs are not available, quoted market data for similar instruments (e.g. a different underlying instrument for the same or a similar reference entity) will be used provided that appropriate adjustments be made to reflect any differences between the credit default swaps and total return swaps being valued and the similar financial instrument for which a price is available. Market input data and prices may be sourced from exchanges, a broker, an external pricing agency or a counterparty.

If no such market input data are available, credit default swaps and total return swaps will be valued at their fair value pursuant to a valuation method adopted by the Board which shall be a valuation method widely accepted as good market practice (i.e. used by active participants on setting prices in the market place or which has demonstrated to provide reliable estimate of market prices) provided that adjustments that the Board may deem fair and reasonable be made. The

Company's auditor will review the appropriateness of the valuation methodology used in valuing credit default swaps and total return swaps. In any way the Company will always value credit default swaps and total return swaps on an arm-length basis.

All other swaps, will be valued at fair value as determined in good faith pursuant to procedures established by the Board;

(viii) all other securities, instruments and other assets will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board;

(ix) assets denominated in a currency other than that in which the relevant Net Asset Value will be expressed, will be converted at the relevant foreign currency spot rate on the relevant Valuation Date. In that context account shall be taken of hedging instruments used to cover foreign exchange risks.

The Company is entitled to deviate from the valuation rules set out in (ii), (iii), (iv), (v), (vi) and (vii) above in valuing the assets attributable to any given class by adding to the prices referred to in (ii), (iii), (iv), (v), (vi) and (vii) above an amount reflecting the estimated cost of the acquisition of corresponding assets, in the event the Company expects further investments to be made on behalf of the Fund to which such class belongs, or by deducting from the prices referred to in (ii), (iii), (iv), (v), (vi) and (vii) above an amount reflecting the estimated cost of the disposal of such assets, in the event the Company expects investments attributable to such Fund to which such class belongs to be sold.

If on any Valuation Date the aggregate transactions in Shares of a Fund result in a net increase or decrease of Shares which exceeds a threshold set by the Directors from time to time for that Fund, the investments will be valued on an offer or bid price basis, as appropriate. The investments will be valued on an offer price basis if there is a net increase in Net Assets of the Fund (net subscription) above the threshold. On the other hand, the investments will be valued on a bid price basis if there is a net decrease in Net Assets of the Fund (net redemption) above the threshold. Furthermore the valuations may take into account applicable dealing costs and/or fiscal charges, to reflect more fairly the value of the investments in the circumstances. The Board, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

Any assets or liabilities initially expressed in terms of foreign currencies are translated into the relevant currency at the prevailing market rates at the time of valuation.

The Net Asset Value per Share shall be rounded to the next minimum currency unit.

(b) The liabilities of the Company shall be deemed to include:

(1) all loans, bills and accounts payable, except those payable to any subsidiary;

(2) all accrued or payable administrative expenses (including investment management fee, custodian fee and corporate agents' fees);

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

(4) an appropriate provision for future taxes based on capital and income to the Valuation Date, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the Board; and

(5) all other liabilities of the Company of whatever kind and nature. In determining the amount of such liabilities the Company shall take into account all expenses payable by the Company which shall comprise formation expenses, fees and expenses payable to its investment advisors or investment managers, accountants, custodian, domiciliary, registrar and transfer agents, any paying agents and permanent representatives in places of registration, any distributor, any other agent employed by the Company, fees for legal or auditing services, promotional, printing, reporting and publishing expenses, including the cost of advertising, preparing, translating and printing costs (including the printing of prospectuses, explanatory memoranda, registration statements, or annual reports as well as the calculation and publication of Net Asset Value per Share), stock exchange listing costs and the costs of obtaining any registration with an authorisation from governmental charges and all other operating expenses including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and facsimile transmissions. The Company may calculate administrative and other expenses of a regular or recurring nature and on estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

All valuation regulations and determinations shall be in accordance with generally accepted accounting principles. In the absence of bad faith, gross negligence and manifest error, the valuation regulations decided by the Board and every decision taken by the Board or by a delegate of the Board 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 and the Net Asset Value per Share shall be certified by a Director or a duly authorised person.

(c) For the sole purpose of the Net Asset Value computation and subject as provided in Article 21 above:

(i) Shares to be redeemed under Article 21 hereof shall be treated as existing and taken into account until immediately after the close of business on the relevant Valuation Date, and from such time until paid the price therefore shall be deemed to be a liability of the Company;

(ii) Shares to be issued by the Company shall be treated as being in issue as from the time specified by the Board on the Valuation Date on which such valuation is made and from such time and until received by the Company the price therefore shall be deemed to be a debt due to the Company;

(iii) all investments, cash balances and other assets of the Company expressed in currencies other than the US Dollar, shall be valued after taking into account the prevailing market rate or rates of exchange in force at the date of determination of the Net Asset Value of Shares;

(iv) effect shall be given on any Valuation Date to any redemptions or sales of securities contracted for by the Company on such Valuation Date, to the extent applicable.

24.6 Dividends, interest and other distributions of an income nature earned in respect of the assets in an asset pool will be applied to such asset pool and cause the respective net assets to increase. Upon the dissolution of the Company, the assets in an asset pool will be allocated to the Participating Funds in proportion to their respective participation in the asset pool.

24.7 The Board shall establish a portfolio of assets for each Fund in the following manner:

(a) the proceeds from the allotment and issue of each Share Class within the relevant Fund shall be applied in the books of the Company to the pool of assets established for that Fund, and the assets and liabilities and income and expenditure attributable thereto shall be applied to such Fund subject to the provisions of this article;

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

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

(d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular Fund, such asset or liability shall be allocated to all the Funds pro rata to the Net Asset Values of the relevant Share Class (es) within the relevant Fund, provided that the Board may reallocate any asset or liability previously allocated by them if in their opinion circumstances so require; and the Board may in the books of the Company appropriate an asset or liability from one Fund to another if for any reason (including, but not limited to, a creditor proceeding against certain assets of the Company) an asset or a liability would but for such appropriation not have been borne wholly or partly in the manner determined by the Board under this article; provided that each Fund shall be exclusively responsible for all liabilities attributed to it;

(e) upon the payment, or the occurrence of the record date, if determined, for payment, of dividends to the holders of Shares in any Share Class within a Fund, the Net Asset Value of such Share Class, shall be reduced by the amount of such dividends;

(f) if there have been created, as provided in article 5 within a Fund, Share Classes, the allocations rules set forth above shall be applicable mutatis mutandis to such Share Classes.

24.8 Each Fund shall be liable only for its own debts and obligations. Claims of third parties against the Company shall be accounted for in the relevant Fund.

Art. 25. Issue of Shares.

25.1 Whenever the Company shall offer Shares (including fractional entitlements thereto) for subscription the price at which such Shares shall be offered or sold, respectively, shall be based on the Net Asset Value per Share of the relevant Share class as hereinabove defined calculated on the Valuation Date when or immediately after the order is placed with - and accepted by - the Company by a time specified by the Board and, if applicable, a sales charge as described in the Prospectus.

25.2 Payment for Shares subscribed shall be made within time-limits as the Board may decide from time to time, not in excess of five bank business days in the place or places decided by the Board after the day on which the subscription is accepted.

Art. 26. Depositary.

26.1 The Company shall enter into a depositary agreement with a bank which shall satisfy the requirements of the SIF Law (the "Depositary"). All securities and cash of the Company are to be held by or to the order of the Depositary who shall assume towards the Company and its Shareholders the responsibilities provided by the SIF Law.

26.2 In the event of the Depositary desiring to retire the Board shall use their best endeavours to find a company to act as depositary and upon doing so, the Directors shall appoint such company to be depositary in place of the retiring Custodian. The Directors may terminate the appointment of the Depositary, but shall not remove the Depositary unless and until a successor depositary shall have been appointed in accordance with this provision to act in the place thereof.

Art. 27. Accounting Year and Accounts.

27.1 The accounting year of the Company shall begin on 1 st January of each year and shall terminate on the 31 st December of the same year.

27.2 The accounts of the Company shall be expressed in US Dollars.

27.3 When there shall be different classes of Shares as provided for in Article 5 hereof, and if the accounts within such classes are expressed in different currencies, such accounts shall be translated into US Dollars and added together for the purpose of the determination of the accounts of the Company.

Art. 28. Distribution.

28.1 Dividends, if any, will be declared on the number of Shares outstanding at the dividend record date, as that date is determined by the Board in the case of an interim dividend or by the general meeting of Shareholders in the case of the final dividend, and will be paid to the holders of such Shares within two months of such declaration.

28.2 The Board may declare and pay an interim dividend, based on interim financial accounts and in accordance with all applicable laws.

28.3 Any resolution deciding on dividends to be declared to the relevant Share Class of any Fund shall be approved solely by vote in a Share Class meeting held without quorum requirement, at a simple majority, of the shareholders of the relevant Share Class.

28.4 Dividends, if any, shall be paid in the reference currency of the relevant Share Class or Fund or in any other currency as provided in the Prospectus.

28.5 If the Board has decided, in accordance with the provisions of Article 5 hereof, to create within each Fund different Share Classes where one or more class entitles to dividends ("Dividend Shares") and the other class(es) do(es) not entitle to dividends ("Accumulation Shares"), dividends may only be declared and paid in accordance with the provisions of this article with respect to Dividend Shares and no dividends will be declared and paid with respect to Accumulation Shares.

28.6 The Board may decide to distribute stock dividends in lieu of cash dividends upon such terms and conditions as may be set forth by the Board.

28.7 No distribution may be made if after declaration of such distribution the Company's capital is less than the minimum imposed by the SIF Law, as disclosed under article 5.7 hereof.

Art. 29. Dissolution of the Company.

29.1 The Company may at any time be dissolved by a resolution of the general meeting of Shareholders subject to the quorum and majority requirements referred to in Article 32 hereof.

29.2 The same quorum and majority requirements shall apply in case of merger of the Company, if as a result of such merger the Company will cease to exist.

29.3 Whenever the share capital falls below two-thirds of the minimum capital indicated in article 5.7 hereof, the question of the dissolution of the Company shall be referred to the general meeting by the Board. The general meeting, for which no quorum shall be required, shall decide by simple majority of the validly cast votes.

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

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

Art. 30. Liquidation of the Company.

30.1 In the event of a 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 deciding such dissolution subject to the quorum and majority requirements referred to in article 32 hereto and which shall determine their powers and their compensation.

30.2 The liquidation of the Company shall in principle be closed within nine months from the decision of the Board to liquidate. In the event where such liquidation could not be closed within such timeframe, an authorisation to extend the period must be sought from the Luxembourg financial supervisory authority.

30.3 The net proceeds of liquidation corresponding to each Share Class shall be distributed by the liquidator(s) to the holders of Shares of each Share Class in proportion of their holding of Shares in such Share Class.

30.3 The liquidator(s) shall take into account the rights of the Shares of the respective Share Classes on the net assets relative to their respective Fund.

30.4 As soon as the closure of the liquidation of the Company has been decided, whether this decision is taken before the nine-month period referred to at article 30.2 hereof has expired or at a later date, any residue shall be deposited as soon as possible at the Caisse de Consignation for the persons entitled thereto and shall be forfeited after thirty years.

Art. 31. Merger or Liquidation of Funds or Share Classes.

31.1 The Board may decide to liquidate a Fund created for an unlimited period of time or a Share Class:

(i) if the net assets of such Fund or Share Class fall below an amount determined by the Board to be a minimum level to enable such Fund or Share Class to be operated in an economically efficient manner;

(ii) if a change in the economic or political situation relating to the Fund or Share Class concerned would justify such liquidation; or

(iii) if for other reasons the Board believe it is required for the interests of the Shareholders.

31.2 If a Fund is feeder of another UCI or of one of its compartments, the merger, split or liquidation of such master UCI or such relevant master compartment of the UCI, triggers liquidation of the feeder Fund, unless the investment policy of such Fund is amended.

31.3 A notice relating to the decision of the liquidation will be sent to the Shareholders at their addresses indicated in the Register or communicated via other means as deemed appropriate by the Board prior to the effective date of the liquidation and the notice will indicate the reasons for, and the procedures of, the liquidation.

31.4 Unless the Board otherwise decides in the interests of, or to keep equal treatment between, the Shareholders, the Shareholders of the Fund or Share Class concerned may continue to request redemption or exchange of their Shares without redemption fees (if otherwise applicable).

31.5 The liquidation of a Fund or Share Class shall in principle be closed within nine months from the decision to liquidate. In the event where such liquidation could not be closed within such timeframe, an authorisation to extend the period must be sought from the Luxembourg financial supervisory authority.

31.6 As soon as the closure of the liquidation of the Fund or Share Class has been decided, whether this decision is taken before the nine-month period referred to at article 31.5 hereof has expired or at a later date, any residue shall be deposited as soon as possible at the Caisse de Consignation for the persons entitled thereto and shall be forfeited after thirty years.

31.7 Under the same circumstances as provided in the article 31.1 hereof, the Board may decide to liquidate one Fund by contribution into another Fund. Such decision will be notified to Shareholders in the same manner as described in article 31.3 and, in addition, the notice will contain information in relation to the new Fund. The notice to Shareholders will be sent one month (or such longer period as required by compulsory law) before the date on which the amalgamation becomes effective in order to enable Shareholders to request redemption of their Shares, without redemption fees, before the operation involving contribution into another Fund becomes effective.

31.8 The Board may also, under the same circumstances as provided above, decide to liquidate one Fund by contribution into another collective investment undertaking governed by the laws of the Grand Duchy of Luxembourg or to another UCI in another European Union member state. Such decision will be notified to Shareholders in the same manner as described in article 31.3 above and, in addition, the publication will contain information in relation to the other UCI. The notice to Shareholders will be sent one month (or such longer period as required by compulsory law) before the date on which the merger becomes effective in order to enable Shareholders to request redemption of their Shares, free of charge, before the operation involving contribution into another collective investment undertaking becomes effective.

31.9 In the event that the Board determine that it is required for the interests of the Shareholders of a Fund or Share Class or that a change in the economic or political situation relating to the Fund or Share Class concerned has occurred which would justify it, the reorganisation of one Fund or Share Class, by means of a division into two or more Funds, respectively Share Classes, may be decided by the Board. Such decision will be notified to Shareholders in the same manner as described above and, in addition, the notice to Shareholders will contain information in relation to the two or more new Funds or Share Classes. The notice to Shareholders will be sent one month (or such longer period as required by compulsory law) before the date on which the reorganisation becomes effective in order to enable the Shareholders to request redemption of their Shares, free of charge before the operation involving division into two or more Funds or Share Classes becomes effective.

31.10 Any of the aforesaid decisions of liquidation, amalgamation, merger or reorganisation may for any reason also be decided by a separate meeting of the Shareholders of the relevant Share Class(es) in the Fund concerned where no quorum is required and the decision is taken at the simple majority of the validly cast votes at such meeting.

31.11 Should future Funds be created for a limited maturity, the procedure for liquidation, amalgamation, merger or reorganisation will be described in the Prospectus.

Art. 32. Amendments to the Articles. These Articles may be amended by a resolution of an extraordinary shareholders' meeting, subject to the quorum and voting requirements laid down by the law of 10 th August, 1915 on commercial companies, as amended (the "Companies Law").

Art. 33. Amortisation of Incorporation Costs.

33.1 The Company will pay its formation expenses, including the costs and expenses of producing the initial Prospectus, and the legal and other costs and expenses incurred in determining the structure and jurisdiction of the Company. These expenses will be apportioned pro-rata to the initial Fund(s) and amortised for accounting purposes over a period of up to five (5) years.

33.2 Amortised expenses may be shared with new Funds at the discretion of the Board.

Art. 34. Applicable Law. All matters not governed by these Articles shall be determined in accordance with the Companies Law as well as the SIF Law.

Initial Capital - Subscription and Payment

The initial share capital is fixed at thirty one thousand (31,000.-) euro divided into three hundred and ten (310) shares with no par value.

The Shares have been subscribed and issued as follows:

Threadneedle Asset Management Finance Ltd., prenamed, has subscribed to three hundred and ten (310) Shares with no par value issued at a price of one hundred (100.-) euro each, fully paid up in cash.

As a consequence, the Company has at its disposal an amount of thirty-one thousand (31,000.-) euro of which evidence has been shown to the undersigned notary who expressly states this.

Transitory provisions

The first financial year will begin on the date of formation of the Company and will end on 31 December 2013.

The first annual general meeting of shareholders will be held in 2014.

Expenses

The expenses, costs, remunerations or charges, in any form whatsoever, which shall be borne by the Company as a result of its formation are estimated at approximately two thousand five hundred euro (EUR 2,500.-).

Statement

The undersigned notary states that the conditions provided for in article 26 of the Companies Law have been observed.

Resolutions of the Sole Shareholder

The above-named person, representing the entire subscribed capital (the "Sole Shareholder"), has passed the following resolutions.

First resolution

The Sole Shareholder has elected as directors:

- Mrs Marie-Jeanne Chèvremont-Lorenzini, born in Rédange, France, on 3 May 1953, Independent Advisor, professionally residing at 20, boulevard Emmanuel Servais, L-2535 Luxembourg, Grand Duchy of Luxembourg;

- Mr Timothy Gillbanks, born in Liverpool, United Kingdom, on 12 November 1966, Chief Financial and Operations Officer within the Threadneedle Group, professionally residing at 60 St Mary Axe, London EC3A 8JQ, United Kingdom;

- Mr Campbell David Fleming, born in Macksfield, Australia, on 17 December 1964, Head of Distribution for the Threadneedle Group, professionally residing at 60 St Mary Axe, London EC3A 8JQ, United Kingdom;

- Mr Dominik Kremer, born in Wiesbaden, Germany, on 29 May 1967, Head of European Distribution for the Threadneedle Group, professionally residing at An der Welle 5, 8 th Floor, D-60322 Frankfurt am Main, Germany;

- Mr Tony Poon, born in Hong Kong, on 23 November 1958, Head of Client Service and Business Manager, professionally residing at Unit 3004, Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

The term of office of these directors expires at the close of the annual general meeting to be held in 2014.

Second resolution

The Sole Shareholder has elected as auditor:

PricewaterhouseCoopers, 400, route d'Esch, L-1471 Luxembourg, Grand Duchy of Luxembourg (R.C.S. Luxembourg, number B 65.477).

The term of office of the auditor expires at the close of the annual general meeting to be held in 2014.

Third resolution

The registered office of the Company is fixed at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.

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 only.

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 proxyholder of the appearing party, known to the notary by his name, surname, civil status and residence, the said proxyholder signed together with Us, the notary, the present original deed.

Signé: M. Tothova, M. Loesch.

Enregistré à Remich, le 11 janvier 2013, REM/2013/58. Reçu soixante-quinze euros (75,00 €).

Le Receveur (signé): P. MOLLING.

Pour expédition conforme.

Mondorf-les-Bains, le 22 janvier 2013.

Référence de publication: 2013012076/877.

(130014177) Déposé au registre de commerce et des sociétés de Luxembourg, le 23 janvier 2013.

Provelux S.A., Société Anonyme.

Siège social: L-5819 Alzingen, 6, rue de l'Eglise.

R.C.S. Luxembourg B 110.596.

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Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg. Signature.

Référence de publication: 2012169078/10.

(120223097) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Santé Europe Investissements S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 128.629.

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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.

Luxembourg, le 20 décembre 2012.

Référence de publication: 2012169099/10.

(120222929) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Santé Europe Participations S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 128.488.

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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.

Luxembourg, le 20 décembre 2012.

Référence de publication: 2012169100/10.

(120222930) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Société d'Investissement AMBARES S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 104.013.

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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.

Luxembourg, le 10 décembre 2012.

Référence de publication: 2012169102/10.

(120222776) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

RMS Immobilière, Société à responsabilité limitée.

Siège social: L-7391 Blaschette, 14, rue de Fischbach.

R.C.S. Luxembourg B 52.956.

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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.

AREND & PARTNERS S.à r.l.
12, rue de la Gare
L-7535 MERSCH
Signature

Référence de publication: 2012169092/13.

(120223607) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Stadtpark 1.3 S.C.S., Société en Commandite simple.

Capital social: EUR 1.001,00.

Siège social: L-2522 Luxembourg, 12, rue Guillaume Schneider.

R.C.S. Luxembourg B 135.210.

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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.

Luxembourg, le 24 décembre 2012.

Bouchra Akhertous
Mandataire

Référence de publication: 2012169105/12.

(120223446) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Stadtpark 1.4 S.C.S., Société en Commandite simple.

Capital social: EUR 1.001,00.

Siège social: L-2522 Luxembourg, 12, rue Guillaume Schneider.

R.C.S. Luxembourg B 135.211.

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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.

Luxembourg, le 24 décembre 2012.

Bouchra Akhertous
Mandataire

Référence de publication: 2012169106/12.

(120223445) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Starwood Germany S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 84.214.

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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.

Luxembourg, le 6 décembre 2012.

Référence de publication: 2012169107/10.

(120222775) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Steinmetz Diamond Group (Luxembourg) S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 111.712.

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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.

Luxembourg, le 6 décembre 2012.

Référence de publication: 2012169109/10.

(120222774) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Safralux sàrl, Société à responsabilité limitée.

Siège social: L-9147 Erpeldange, 47, rue Laduno.

R.C.S. Luxembourg B 151.634.

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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.

AREND & PARTNERS S.à r.l.
12, rue de la Gare
L-7535 MERSCH
Signature

Référence de publication: 2012169110/13.

(120223593) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Salon de Coiffure Tendrelle, société à responsabilité limitée, Société à responsabilité limitée.

Siège social: L-4025 Esch-sur-Alzette, 40, rue de Belvaux.

R.C.S. Luxembourg B 22.044.

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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.

Mandataire

Référence de publication: 2012169111/10.

(120222817) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Sauvage Trade & Engineering S.à r.l., Société à responsabilité limitée.

Siège social: L-9944 Binsfeld, 4, Om Pääsch.

R.C.S. Luxembourg B 156.677.

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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.
Weiswampach, le 19 décembre 2012.

Référence de publication: 2012169114/10.

(120222800) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

SAVOLDELLI & fils s.à r.l., Société à responsabilité limitée.

Siège social: L-1321 Luxembourg, 235, rue de Cessange.

R.C.S. Luxembourg B 59.542.

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Le Bilan au 31 décembre 2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2012169115/10.

(120222842) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Schreinerei Wilmes Patrick S. à r.l., Société à responsabilité limitée.

Siège social: L-9990 Weiswampach, 82, Duarrefstrooss.

R.C.S. Luxembourg B 113.962.

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Le bilan au 31.12.2011 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2012169116/10.

(120223290) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

SDG Investments S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

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

R.C.S. Luxembourg B 136.674.

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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.

Luxembourg, le 6 décembre 2012.

Référence de publication: 2012169117/10.

(120223021) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

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

Siège social: L-8064 Bertrange, 57, Cité Millewée.

R.C.S. Luxembourg B 101.028.

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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.

AREND & PARTNERS S.à r.l.
12, rue de la Gare
L-7535 MERSCH
Signature

Référence de publication: 2012169121/13.

(120223600) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

Merl Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 109.779.

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L'an deux mille douze, le douze décembre.

Par-devant Maître Blanche MOUTRIER, notaire de résidence à Esch-sur-Alzette.

S'est réunie l'assemblée générale extraordinaire des actionnaires de la société anonyme "MERL INVESTMENTS S.A." établie et ayant son siège social à L-2146 Luxembourg, 63-65, rue de Merl, constituée suivant acte reçu par Maître Joseph ELVINGER, notaire de résidence à Luxembourg en date du 15 juillet 2005, publié au Mémorial C numéro 1383 du 14 décembre 2005, inscrite au Registre de Commerce et des Sociétés à Luxembourg sous le numéro B 109779.

L'assemblée est présidée par Madame Tina JADIN, employée privée, demeurant professionnellement à L-2146 Luxembourg, 63-65, rue de Merl.

La Présidente désigne comme secrétaire Monsieur Anouar BELLI, employé privé, demeurant professionnellement à L-2146 Luxembourg, 63-65, rue de Merl.

L'assemblée appelle aux fonctions de scrutateur Madame Sandra SCHWEIZER, employée privée, demeurant professionnellement à L-2146 Luxembourg, 63-65, rue de Merl.

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

I.- Que sur le vu des deux titres au porteur, représentant l'intégralité du capital social TRENTE-ET-UN MILLE EUROS (EUR 31.000.-), toutes les actions sont représentées à la présente assemblée générale extraordinaire, qui en conséquence est régulièrement constituée et peut ainsi délibérer et décider valablement sur les points figurant à l'ordre du jour, ci-après reproduit, sans convocations préalables, tous les membres de l'assemblée présents ou représentés ayant consenti à se réunir sans autres formalités, après avoir eu connaissance de l'ordre du jour.

Une liste de présence après avoir été signée «ne varietur» par les comparants et le notaire instrumentaire, restera annexée au présent acte pour être soumise ensemble aux formalités de l'enregistrement.

III.- Que l'ordre du jour de l'assemblée est le suivant:

Ordre du jour

1. Dissolution et mise en liquidation de la société.

2. Nomination d'un liquidateur et définition de ses pouvoirs.

Après en avoir délibéré, l'assemblée générale a pris à l'unanimité les résolutions suivantes:

Première résolution

L'assemblée décide la dissolution anticipée de la société et sa mise en liquidation à compter de ce jour.

Deuxième résolution

L'assemblée nomme liquidateur:

la Fiduciaire Jean-Marc Faber & Cie S.à r.l., ayant son siège social à L-2146 Luxembourg, 63-65, rue de Merl, inscrite au Registre de Commerce et des Sociétés de Luxembourg sous le numéro B 60.219.

Pouvoir est conféré au liquidateur de représenter la société lors des opérations de liquidation, de réaliser l'actif, d'apurer le passif et de distribuer les avoirs nets de la société aux actionnaires proportionnellement au nombre de leurs actions.

Le liquidateur a les pouvoirs les plus étendus prévus par les articles 144 à 148 bis de la loi coordonnée sur les Sociétés Commerciales. Il peut accomplir les actes prévus à l'article 145 sans devoir recourir à l'autorisation de l'Assemblée Générale dans les cas où elle est requise.

Il peut dispenser le conservateur des hypothèques de prendre inscription d'office; renoncer à tous droits réels, privilèges, hypothèques, actions résolutoires, donner mainlevée, avec ou sans paiement, de toutes inscriptions privilégiées ou hypothécaires, transcriptions, saisies, oppositions ou autres empêchements.

Le liquidateur est dispensé de dresser inventaire et peut s'en référer aux écritures de la société.

Il peut, sous sa responsabilité, pour des opérations spéciales et déterminées, déléguer à un ou plusieurs mandataires telle partie de ses pouvoirs qu'il détermine et pour la durée qu'il fixera.

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

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

Et après lecture faite aux comparants, tous connus du notaire par leurs noms, prénoms usuels, états et demeures, les membres du bureau ont tous signé avec nous notaire la présente minute.

Signé: T. Jadin, A. Belli, S. Schweizer, Moutrier Blanche.

Enregistré à Esch/Alzette Actes Civils, le 12 décembre 2012. Relation: EAC/2012/16659. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): A.Santioni.

POUR EXPEDITION CONFORME délivrée à des fins administratives.

Esch-sur-Alzette, le 17 décembre 2012.

Référence de publication: 2012164251/60.

(120216780) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 décembre 2012.

Select' Car Sàrl, Société à responsabilité limitée.

Siège social: L-8461 Eischen, 40, rue Bourg.

R.C.S. Luxembourg B 117.574.

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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: 2012169120/10.

(120223323) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

SHRM Real Estate S.à r.l., Société à responsabilité limitée.

Siège social: L-5367 Schuttrange, 64, rue Principale.

R.C.S. Luxembourg B 125.209.

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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.
Schuttrange, le 24 décembre 2012.

Référence de publication: 2012169123/10.

(120223489) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 décembre 2012.

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