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° 950 **22 avril 2013**

SOMMAIRE

AV-Invest S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 22-24, boulevard Royal.

R.C.S. Luxembourg B 87.796.

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Les actionnaires sont invités à assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de la société qui se tiendra le mardi *28 mai 2013* à 14.00 heures au siège social, à l'effet de délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. approbation des comptes de l'exercice clôturé au 31 décembre 2012;
2. acceptation de la proposition d'affectation du résultat;
3. décharge aux administrateurs et au commissaire aux comptes;
4. rémunération de l'administrateur-délégué;
5. reconduction des mandats des administrateurs, du Président du conseil d'administration, de l'administrateur-délégué et du commissaire aux comptes, pour une période de 6 ans jusqu'à l'issue de l'assemblée générale ordinaire statuant sur les comptes de l'année 2018;
6. divers.

Le Conseil d'Administration .

Référence de publication: 2013044749/20.

EV-Invest S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 22-24, boulevard Royal.

R.C.S. Luxembourg B 84.058.

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Les actionnaires sont invités à assister à

l'ASSEMBLEE GENERALE ORDINAIRE

de la société qui se tiendra le mardi *28 mai 2013* à 14.30 heures au siège social, à l'effet de délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. approbation des comptes de l'exercice clôturé au 31 décembre 2012;
2. acceptation de la proposition d'affectation du résultat;
3. décharge aux administrateurs et au commissaire aux comptes;
4. rémunération de l'administrateur-délégué;
5. reconduction des mandats des administrateurs, du Président du conseil d'administration, de l'administrateur-délégué et du commissaire aux comptes, pour une période de 6 ans jusqu'à l'issue de l'assemblée générale ordinaire statuant sur les comptes de l'année 2018;
6. divers.

Le Conseil d'Administration.

Référence de publication: 2013044750/20.

Poudrerie de Luxembourg, Société Anonyme.

Siège social: L-1899 Kockelscheuer,

R.C.S. Luxembourg B 5.955.

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Mesdames et Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

qui se tiendra le mercredi, *08 mai 2013* à 14.30 heures au siège social à Kockelscheuer, Luxembourg, à l'effet de délibérer sur les points de l'ordre du jour suivant:

Ordre du jour:

1. Modification de l'article 12 des statuts de la Société qui aura désormais la teneur suivante:
   «Article 12: Le Conseil d'Administration désigne parmi ses membres un président et un ou deux vice-présidents maximum qui peuvent toujours être réélus et dont le mandat expire auprès une durée maximale de six ans. En cas d'absence du président ou du ou des vice-présidents, la présidence de la réunion peut être conférée à l'administrateur le plus âgé.»
2. Modification du premier alinéa de l'article 28 des statuts de la Société qui aura désormais la teneur suivante:

«Article 28. (alinéa 1 er): Les assemblées sont présidées par le président ou un vice-président du Conseil d'administration ou, à leur défaut par le doyen d'âge du Conseil.»

3. Modification du deuxième alinéa de l'article 27 des statuts de la Société qui aura désormais la teneur suivante: «Article 27. (alinéa 2): L'assemblée générale ne peut toutefois changer la nationalité de la Société ni augmenter les engagements des actionnaires, si ce n'est à l'unanimité des voix de tous les actionnaires.»
4. Remplacement dans les statuts de la Société du terme «parts sociales» ou «part sociale» par le terme d'«actions» ou «action», à savoir adaptation des articles 5, 6, 8, 20, 22, 23, 24, 26, 34 et 35 des statuts de la Société.

Pour prendre part à l'Assemblée Générale Extraordinaire, Mesdames et Messieurs les actionnaires sont priés de se conformer à l'article 24 des statuts.

Kockelscheuer, le 08 avril 2013.

Le Conseil d'Administration

Signatures

Référence de publication: 2013047070/29.

BtoBe S.A., Société Anonyme.

Siège social: L-2430 Luxembourg, 27, rue Michel Rodange.

R.C.S. Luxembourg B 163.383.

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Les actionnaires sont priés de bien vouloir assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra au siège social le vendredi *24 mai 2013* à 17.00 heures, avec l'ordre du jour suivant:

Ordre du jour:

1. Présentation des comptes annuels et du rapport du commissaire.
2. Approbation des comptes annuels au 31 décembre 2012 et affectation des résultats.
3. Décharge à donner aux administrateurs et au commissaire.
4. Divers.

Le Conseil d'Administration.

Référence de publication: 2013050310/8473/15.

Montana (Luxembourg) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 30.309.

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Mesdames et Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *14 mai 2013* à 11.00 heures au siège social avec pour

Ordre du jour:

- Lecture du rapport de gestion du Conseil d'Administration et du rapport du Commissaire aux Comptes,
- Approbation des comptes annuels au 31 décembre 2012 et affectation des résultats,
- Quitus à donner aux Administrateurs et au Commissaire aux Comptes,
- Nominations statutaires,
- Fixation des émoluments du Commissaire aux Comptes.

Pour assister ou être représentés à cette Assemblée, Mesdames et Messieurs les actionnaires sont priés de déposer leurs titres cinq jours francs avant l'Assemblée au siège social.

Le Conseil d'Administration.

Référence de publication: 2013051021/755/18.

Jay-Jay S.A., Société Anonyme.

Siège social: L-3898 Foetz, 11, rue du Brill.

R.C.S. Luxembourg B 159.640.

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Les actionnaires de la société sont invités à participer à

l'ASSEMBLEE GENERALE ORDINAIRE

des actionnaires de la Société qui se tiendra au 11, rue du Brill, L-3898 Foetz le *06 mai 2013* à 10.00 heures.

L'Assemblée aura les points suivants à l'ordre du jour:

Ordre du jour:

1. Lecture des comptes annuels pour l'exercice social se terminant le 31 décembre 2012;
2. Lecture du rapport de gestion du conseil d'administration relatif à l'exercice social se terminant le 31 décembre 2012;
3. Lecture du rapport du commissaire aux comptes relatif à l'exercice social se terminant le 31 décembre 2012;
4. Approbation des comptes annuels pour l'exercice social se terminant le 31 décembre 2012;
5. Décharge aux administrateurs et au commissaire aux comptes pour l'exercice social se terminant le 31 décembre 2011,
6. Divers.

Les résolutions de l'ordre du jour proposées ayant le caractère de décisions ordinaires, seront prises d'après les règles ordinaires des assemblées délibérantes.

Les actionnaires de la Société ne pouvant pas assister personnellement à l'Assemblée pourront se faire représenter à l'Assemblée par un mandataire de leur choix présentant à l'Assemblée une procuration valable et régulière.

Référence de publication: 2013050311/23.

SIPE, Société de Participations Financières, Société Anonyme.

Siège social: L-1470 Luxembourg, 7, route d'Esch.

R.C.S. Luxembourg B 41.240.

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Messieurs les actionnaires sont priés de bien vouloir assister à

l'ASSEMBLEE GENERALE ORDINAIRE

Qui se tiendra au siège social en date du *6 mai 2013* à 11 heures avec l'ordre du jour suivant:

Ordre du jour:

1. Discussion et approbation des comptes annuels arrêtés au 31 décembre 2012.
2. Discussion et approbation du rapport du Commissaire.
3. Octroi de la décharge, telle que requise par la loi, aux Administrateurs et au Commissaire pour les fonctions exercées par ceux-ci dans la société durant l'exercice social qui s'est terminé le 31 décembre 2012.
4. Décision de l'affectation du résultat réalisé au cours de l'exercice écoulé.
5. Décision conformément à l'article 100 des L.C.S.C., le cas échéant.
6. Divers

Le conseil d'administration.

Référence de publication: 2013051023/1004/18.

RBS Market Access, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 78.567.

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You are invited to attend the

EXTRAORDINARY GENERAL MEETING

of shareholders of RBS Market Access (the "Fund") (the "Extraordinary General Meeting") for the purpose of voting on the proposed modifications to the articles of incorporation of the Fund (the "Articles"), that will be held, before notary, at the premises of RBC Investor Services Bank S.A., 14, Porte de France, L-4360 Esch-sur-Alzette on *17 May 2013* at 10:30 a.m. Luxembourg time with the following agenda:

Agenda:

1. Amendment of the Articles in the form of the draft as available upon request at the registered office of the Fund further to the adoption of the Law of December 17, 2010 (the "Law of 2010") regarding undertakings for collective investment (the "UCI") implementing the directive 2009/65/EC (the "UCITS IV Directive") and as a consequence:
   a. Replacement of references to the Law of 20 December 2002 regarding undertakings for collective investment by references to the Law of 2010. As a consequence, Article 3 of the Articles relating to the purpose of the Fund will be set out as follows:
   "The sole purpose of the Fund is to invest the funds available to it in various transferable securities and other financial liquid assets permitted by the law of 17 December 2010 on undertakings for collective investment, as amended (the "2010 Law"), with the purpose of spreading investment risks and affording its shareholders the results of the management of its assets. The Fund may take any steps and carry out any transactions that it deems useful for the achievement and development of its purpose to the full extent allowed by the 2010 Law.";

b. Amendment of the provisions set out in the Articles in order to enable the Fund to benefit from the provisions of the Law of 2010 regarding master-feeder structures;
c. Amendment of the provisions set out in the Articles in order to enable the Fund to benefit from the provisions of the Law of 2010 regarding mergers of UCI in transferable securities (UCITS);
d. Amendment of the provisions set out in the Articles in order to enable the Fund to benefit from the provisions of the Law of 2010 regarding cross-investment, i.e. investment by a sub-fund of the Fund in one or more other sub-fund(s) of the Fund;

2. Amendment of the Articles further to the guidelines of the European Securities and Markets Authority ("ESMA") on exchange-traded funds ("ETFs") and other UCITS issues (ESMA/2012/832EN), published on 18 December 2012 (the "Guidelines") and as implemented into the Luxembourg legal framework by the circular 13/559 of the Commission de Surveillance du Secteur Financier on the ESMA Guidelines and as a consequence:
a. Insertion of a provision providing that the name of any sub-fund of the Fund qualifying as an ETF will include the identifier "UCITS ETF".
3. Amendments to the definition of "U.S. Persons" under Article 8. D. (4) of the Articles in light of the upcoming entry into force of the Foreign Account Tax Compliance provisions of the U.S. Hiring Incentives to Restore Employment Act (FATCA).
4. Various amendments and clerical changes of the Articles for consistency and clarity purposes.
5. Full restatement of the Articles in order to reflect the changes enumerated in items 1 to 3 of the Agenda.
6. Miscellaneous.

Shareholders are advised that, as per the provisions of Article 67-1 (2) of the law of 10 August 1915 on commercial companies, as amended (the "Law of 1915"), and in accordance with the provisions of Article 33 of the Articles, a quorum of at least fifty per cent (50%) of the subscribed share capital of the Fund is required to be present or represented at the Extraordinary General Meeting to decide on the matters mentioned under items 1 to 6 of the above agenda and the resolutions on such items have to be passed by the affirmative vote of at least two third (2/3) of the shares present or presented and voting at the Extraordinary General Meeting.

If the abovementioned quorum is not reached at the first call of the Extraordinary General Meeting, the Extraordinary General Meeting will be reconvened with the same agenda, in accordance with the provisions of Article 67-1 (2) of the Law of 1915. At such second call of the Extraordinary General Meeting, no quorum will be required to decide on the matters mentioned under items 1 to 6 of the above agenda and the resolutions on such items will be passed by the affirmative vote of at least two third (2/3) of the shares present or presented and voting at the Extraordinary General Meeting.

If you cannot be personally present at the Extraordinary General Meeting and want to be represented, please sign and date the enclosed proxy form and return it, at least 3 days before the Extraordinary General Meeting, to RBC Investor Services Bank S.A., 14 porte de France, L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg, to the attention of Mrs. Suzana Dos Santos Pires.

If you want to attend the Extraordinary General Meeting in person, please inform us by post, at least 5 days before the Extraordinary General Meeting, at the address mentioned above.

THE BOARD OF DIRECTORS OF THE FUND.

Référence de publication: 2013051022/755/62.

Poudrerie de Luxembourg, Société Anonyme.

Siège social: L-1899 Kockelscheuer,

R.C.S. Luxembourg B 5.955.

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Mesdames et Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le mercredi, *08 mai 2013* à 15.00 heures au siège social à Kockelscheuer, Luxembourg, à l'effet de délibérer sur les points de l'ordre du jour suivant:

Ordre du jour:

1. Rapport du Conseil d'Administration et du Commissaire sur l'exercice 2012.
2. Approbation du Bilan et du Compte de Profits et Pertes au 31 décembre 2012.
3. Affectation du résultat.
4. Décharge à donner aux Administrateurs et au Commissaire.
5. Elections statutaires.
6. Divers.

Pour prendre part à l'Assemblée Générale Ordinaire, Mesdames et Messieurs les actionnaires sont priés de se conformer à l'article 24 des statuts.

Luxembourg, le 08 avril 2013.
Le Conseil d'Administration
Signatures

Référence de publication: 2013047069/22.

Biminvest S.A., Société Anonyme.

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

R.C.S. Luxembourg B 95.821.

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Messieurs les actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra le *16 mai 2013* à 11.00 heures au siège social avec pour

Ordre du jour:

- Rapport de gestion du Conseil d'Administration et rapport du commissaire aux comptes,
- Approbation des comptes annuels au 31 décembre 2012 et affectation des résultats,
- Quitus à donner aux Administrateurs et au Commissaire aux Comptes,
- Délibération et décision sur la continuité éventuelle de la société conformément à l'article 100 de la loi du 10 août 1915 sur les sociétés commerciales,
- Nominations statutaires,
- Fixation des émoluments du commissaire aux comptes.

Pour assister ou être représentés à cette Assemblée, Messieurs les actionnaires sont priés de déposer leurs titres cinq jours francs avant l'Assemblée au siège social.

Le Conseil d'Administration.

Référence de publication: 2013051020/755/20.

Winning Funds, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 78.249.

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Les actionnaires sont invités à assister à

l'ASSEMBLEE GENERALE ORDINAIRE

qui se tiendra dans les locaux de ING Investment Management Luxembourg S.A. au 3, rue Jean Piret à L-2350, le jeudi *9 mai 2013* à 10 H 00 pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Rapports du Conseil d'Administration et du Réviseur d'Entreprises
2. Approbation des comptes au 31 décembre 2012
3. Affectation des résultats
4. Décharge aux Administrateurs
5. Nominations statutaires
6. Divers.

Les actionnaires en nom seront admis sur justification de leur identité, à la condition d'avoir, cinq jours francs au moins avant la réunion, fait connaître au Conseil d'administration leur intention de prendre part à l'Assemblée.

Le Conseil d'Administration.

Référence de publication: 2013051024/755/20.

Miron S.A., Société Anonyme.

Siège social: L-1219 Luxembourg, 17, rue Beaumont.

R.C.S. Luxembourg B 37.577.

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Messieurs les Actionnaires sont priés d'assister à

l'ASSEMBLEE GENERALE EXTRAORDINAIRE

des Actionnaires prorogée au *2 mai 2013* à 10.30 heures, qui aura lieu au 17, rue Beaumont, L-1219 Luxembourg, pour délibérer sur l'ordre du jour suivant:

Ordre du jour:

1. Mise en cause de la responsabilité des administrateurs actuels de la Société, MM. Alexis DE BERNARDI, Jacopo ROSSI et Régis DONATI, sur base de l'article 59 alinéas 1 et 2 de la loi du 10 août 1915 concernant les sociétés commerciales telle que modifiée, pour les faits indiqués dans le courrier du 6 février 2013 adressé par IFM Trustees (NZ) Limited, agissant en sa qualité de trustee de THE ELMA TRUST, par le biais de son conseil, Me Trevisan au conseil d'administration de la Société.
   La responsabilité des administrateurs est notamment engagée sur base des éléments suivants:
   a. Situation financière de la société
   b. Absence de distribution de dividendes
   c. Manque d'impartialité du conseil d'administration de la Société

Pour être valablement représentés à l'assemblée, les actionnaires doivent déposer les actions soit au siège social de la société, soit auprès de la SOCIETE EUROPEENNE DE BANQUE S.A., 19-21, boulevard du Prince Henri, L-1724 Luxembourg, au plus tard 5 jours calendaires avant la date de l'assemblée.

Référence de publication: 2013044752/23.

Beliere Holding S.A., Société Anonyme Soparfi.

Siège social: L-9990 Weiswampach, 45, Duarrefstrooss.

R.C.S. Luxembourg B 6.464.

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Convocation à

l'ASSEMBLEE GENERALE ORDINAIRE

du *17 mai 2013* à 11 heures 30', au siège de la société

L'ordre du jour est le suivant

Ordre du jour:

1. rapport de gestion du Conseil d'administration;
2. rapport du Commissaire aux comptes;
3. Approbation du bilan et des comptes de profits et pertes arrêtés au 31 décembre 2012
   Et décision de l'affectation du résultat;
4. Décharge aux Administrateurs;
5. Décharge au Commissaire aux comptes;
6. Démission d'administrateur
7. Divers

Assemblée convoquée par le C A

Dépôt des «titres action»: au siège de la société ou par envoi recommandé à la poste 8 jours avant la tenue de l'assemblée

Référence de publication: 2013045359/22.

Ternium S.A., Société Anonyme.

Siège social: L-2227 Luxembourg, 29, avenue de la Porte-Neuve.

R.C.S. Luxembourg B 98.668.

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Notice is hereby given to shareholders of TERNIUM S.A. (the "Company") that the

ANNUAL GENERAL MEETING

of Shareholders of the Company will be held on *May 2, 2013* , at 29, avenue de la Porte-Neuve, L-2227, Luxembourg, at 2:30 p.m. (Luxembourg time) (the "Meeting"). At the Meeting, shareholders will vote on the items listed below.

Agenda:

1. Consideration of the Board of Directors' and independent auditor's reports on the Company's consolidated financial statements. Approval of the Company's consolidated financial statements as of December 31, 2012 and 2011 and for the years ended December 31, 2012, 2011 and 2010.
2. Consideration of the independent auditor's report on the Company's annual accounts. Approval of the Company's annual accounts as at December 31, 2012.
3. Allocation of results and approval of dividend payment.

4. Discharge to the members of the Board of Directors for the exercise of their mandate throughout the year ended December 31, 2012.
5. Election of the members of the Board of Directors.
6. Compensation of the members of the Board of Directors.
7. Appointment of the independent auditors for the fiscal year ending December 31, 2013 and approval of their fees.
8. Authorization to the Board of Directors to delegate the day-to-day management of the Company's business to one or more of its members.
9. Authorization to the Board of Directors to appoint one or more of its members as the Company's attorney-in-fact.

Pursuant to the Company's Articles of Association, resolutions at the Meeting will be passed by a simple majority of the votes cast, irrespective of the number of shares present or represented.

Procedures for attending the Meeting

Any shareholder registered in the Company's share register on April 26, 2013 (the "Record Date"), shall be admitted to the Meeting. Such shareholders may attend the Meeting in person or vote by proxy. To vote by proxy, such shareholders must file a completed proxy form with the Company not later than 5:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg, located at 29, avenue de la Porte-Neuve, L-2227, Luxembourg.

Any shareholder holding shares through fungible securities accounts wishing to attend the Meeting in person must present a certificate issued by the financial institution or professional depositary holding such shares, evidencing deposit of the shares and certifying the number of shares recorded in the relevant account as of the Record Date. Certificates certifying the number of shares recorded in the relevant account as of a date other than the Record Date will not be accepted and such shareholders will not be admitted to the Meeting. Certificates must be filed with the Company not later than 5:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg.

Shareholders holding their shares through fungible securities accounts may also vote by proxy. To do so, they must present the above referred certificate, together with a completed proxy form. Such certificate and proxy form must be filed with the Company not later than 5:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg.

Shareholders who wish to be represented and vote by proxy may obtain a proxy form free of charge at the Company's registered office in Luxembourg, between 10:00 a.m. and 5:00 p.m., Luxembourg time, beginning on March 22, 2013. In addition, beginning on March 22, 2013, shareholders can obtain an electronic copy of such proxy form free of charge by sending an e-mail request to the following electronic address: ir@ternium.com. All proxy forms must be received by the Company, properly completed and signed, at the Company's registered office in Luxembourg by not later than 5:00 p.m. (Luxembourg time) on the Record Date.

In the event of shares owned by a corporation or any other legal entity, individuals representing such entity who wish to attend the Meeting in person and vote at the Meeting on behalf of such entity, must present evidence of their authority to attend, and vote at, the Meeting by means of a proper document (such as a general or special power-of-attorney) issued by the relevant entity. A copy of such power of attorney or other proper document must be filed with the Company not later than 5:00 p.m. (Luxembourg time) on the Record Date, at the Company's registered office in Luxembourg. The original documentation evidencing the authority to attend, and vote at, the Meeting, or a notarized and legalized copy thereof, must be presented at the Meeting.

Shareholders and proxy holders attending the meeting in person will be required to identify themselves at the meeting with a valid official identification document (e.g., identity card, passport).

Those shareholders who have sold their shares between the Record Date and the date of the Meeting must not attend or be represented at any of the Meetings. In case of breach of such prohibition, criminal sanctions may apply.

Holders of American Depositary Receipts (the "ADRs") as of April 1, 2013, are entitled to instruct The Bank of New York Mellon, as Depositary, as to the exercise of the voting rights pertaining to the Company's shares represented by such holder's ADRs. Eligible holders of ADRs who desire to give voting instructions in respect of the shares represented by their ADRs must complete, date and sign a proxy form and return it to The Bank of New York Mellon Shareowner Services, P.O. Box 3549, S. Hackensack New Jersey 07606-9249, U.S.A. Attention: Proxy Processing, by 12:00 p.m., New York City time, on April 26, 2013. Holders of ADRs maintaining non-certificated positions must follow voting instructions given by their broker or custodian bank, which may provide for earlier deadlines for submitting voting instructions.

Copies of the Shareholder Meeting Brochure and Proxy Statement and the Company's 2012 annual report (which includes the Company's consolidated financial statements as of December 31, 2012 and 2011 and for the years ended December 31, 2012, 2011 and 2010, together with the board of directors' and independent auditors' reports thereon, and the Company's annual accounts as at December 31, 2012, together with the independent auditor's report thereon), will be available on our website at http://www.ternium.com/en/investor/ beginning on March 22, 2013. Copies of such documents will also be available free of charge to ADR holders and shareholders registered in the Company's share register at the Company's registered office in Luxembourg, between 10:00 a.m. and 5:00 p.m., Luxembourg time, beginning on March 22, 2013. In addition, beginning on March 22, 2013, shareholders registered in the Company's share register

may obtain electronic copies of such documents free of charge by sending an e-mail request to the following electronic address: ir@ternium.com.

Luxembourg, March 18, 2013.
Raúl H. Darderes
Secretary to the Board of Directors

Référence de publication: 2013039628/80.

Luxembourg Investment Partners S.A., Société Anonyme.

Siège social: L-2338 Luxembourg, 1, rue Plaetis.

R.C.S. Luxembourg B 141.957.

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Les actionnaires sont convoqués par le présent avis à

l'ASSEMBLEE GENERALE STATUTAIRE

qui se tiendra anticipativement le *30 avril 2013* à 13:30 heures au siège social, avec l'ordre du jour suivant:

Ordre du jour:

1. Rapport de gestion du Conseil d'Administration et rapport du Commissaire
2. Approbation des comptes annuels et affectation des résultats au 31 décembre 2012
3. Décharge aux Administrateurs et au Commissaire
4. Divers

Le Conseil d'Administration.

Référence de publication: 2013047616/795/15.

Openhood «Halter & Tron» S.e.n.c., Société en nom collectif.

Siège social: L-8373 Hobscheid, 7, Henneschtgaass.

R.C.S. Luxembourg B 175.547.

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STATUTS

Entre les soussignés

1. Jonathan Tron, salarié, demeurant à F-57155 Marly, 21, rue Gandhi,

2. Joseph Halter, salarié, demeurant à L-8373 Hobscheid, 7 Henneschtgaass,

il a été constitué en date du 01/03/2013 une société en nom collectif dont les statuts ont été arrêtés comme suit.

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

Art. 1 er . Il est formé entre les constituants et tous ceux qui pourraient devenir associés par la suite, une société en nom collectif.

Art. 2. La dénomination de la société est Openhood «Halter & Tron» S.e.n.c.

Art. 3. La société a pour objet la création, la vente et l'exploitation de sites internet, d'applications informatiques et mobiles et d'une manière générale, toutes opérations commerciales, financières, mobilières et immobilières se rapportant directement ou indirectement à cet objet ou pouvant en faciliter la réalisation.

Art. 4. Le siège social de la société est établi à Hobscheid. Il pourra être transféré en tout autre endroit du Grand-Duché de Luxembourg par simple décision des associés. La société peut établir des succursales et des agences dans tout autre lieu du Grand-Duché de Luxembourg et à l'étranger.

Art. 5. La société a été constituée pour une durée indéterminée. Elle ne sera pas dissoute par le décès, l'incapacité, l'interdiction, la faillite ou la déconfiture d'un associé.

Art. 6. Le capital social de la société est fixé à 600 Euros (six cent euros) représenté par 600 (six cent) parts sociales de 1 Euro (un euro) chacune.

Les parts ont été souscrites comme suit:

1) Jonathan Tron, pré-qualifié, 301 parts	301 euros
2) Joseph Halter, pré-qualifié, 299 parts	299 euros
Total: 600 parts	600 euros

Le capital social a été entièrement libéré et se trouve à la disposition de la société.

Art. 7. Les parts sociales ne peuvent être cédées entre vifs à des non-associés qu'avec l'agrément de tous les associés représentant l'intégralité du capital social.

Elles ne peuvent être transmises pour cause de mort à des non-associés que moyennant l'agrément de tous les associés survivants.

En cas de cession de parts d'un associé, les associés restants ont un droit de préemption au prorata des parts en leur possession.

La cession, si elle est autorisée, ne peut être faite que conformément à l'article 1690 du Code Civil.

Titre II. Administration - Assemblée Générale

Art. 8. La société est gérée par un ou plusieurs gérants, dont les pouvoirs sont fixés par l'assemblée des associés qui procède à leur nomination.

A moins que l'assemblée des associés n'en dispose autrement, le ou les gérants ont vis-à-vis des tiers les pouvoirs les plus étendus pour agir au nom de la société en toutes circonstances et pour accomplir tous les actes nécessaires ou utiles à l'accomplissement de son objet social.

Art. 9. Chaque part sociale donne droit à une voix dans les décisions collectives à prendre en assemblée générale.

Dans tous les cas où la loi ou les présents statuts ne prévoient une majorité plus grande, toutes les décisions, y compris celles concernant la nomination, la révocation ou le remplacement d'un gérant, sont prises à la majorité simple.

Titre III. Année sociale - Répartition des bénéfices

Art. 10. L'exercice social commence le premier janvier et finit le trente et un décembre de chaque année. Par dérogation, le premier exercice social commence à la date de la constitution et finit le trente et un décembre 2013

Art. 11. Chaque année, au trente et un décembre, il sera dressé par la gérance un inventaire ainsi que le bilan et le compte de profits et pertes.

Le bénéfice net, déduction faite de tous les frais généraux et des amortissements, est à la disposition de l'assemblée générale des associés qui décidera de l'affectation du bénéfice net de la société.

Disposition Générale

Art. 12. Pour tous les points non prévus aux présents statuts, les parties déclarent se référer à la loi du 10 août 1915 sur les sociétés commerciales, telle que modifiée.

Evaluation des Frais

Art. 13. Le montant des frais, dépenses, rémunérations ou charges sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge en raison de sa constitution s'élèvent approximativement à la somme de 250 (deux cent cinquante) Euros.

Assemblée Générale Extraordinaire

Art. 14. Ensuite les associés représentant l'intégralité du capital social, se sont réunis en assemblée générale et après avoir constaté être dûment convoqués, ont pris à l'unanimité les résolutions suivantes:

1) Est nommé gérant pour une durée indéterminée: Jonathan Tron

Joseph HALTER / Jonathan TRON.

Référence de publication: 2013030016/66.

(130036480) Déposé au registre de commerce et des sociétés de Luxembourg, le 1er mars 2013.

Wellington Management Portfolios (Luxembourg) II, Fonds Commun de Placement.

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The consolidated version of the management regulations of the common fund Wellington Management Portfolios (Luxembourg) II have been filed with the Luxembourg Trade and Companies Register.

La version coordonnée du règlement de gestion du fonds commun de placement Wellington Management Portfolios (Luxembourg) II 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.

Pour Wellington Luxembourg II S.A.
Signature
Un Mandataire

Référence de publication: 2013038420/13.

(130046633) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 mars 2013.

Adorior Fund, Fonds Commun de Placement.

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

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Axxion S.A. / Banque de Luxembourg
Unterschriften
Verwaltungsgesellschaft / Depotbank

Référence de publication: 2013031480/10.

(130037837) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 mars 2013.

Adorior Fund, Fonds Commun de Placement.

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Das Sonderreglement ADORIOR FUND - Multi Asset wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Axxion S.A. / Banque de Luxembourg
Unterschriften
Verwaltungsgesellschaft / Depotbank

Référence de publication: 2013031481/11.

(130037838) Déposé au registre de commerce et des sociétés de Luxembourg, le 5 mars 2013.

FG&W Fund, Fonds Commun de Placement.

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Le règlement de gestion de FG&W Fund modifié au 14 mars 2013 a été déposé au Registre de commerce et des sociétés.

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

Luxembourg.
IPConcept (Luxemburg) S.A.
Signature

Référence de publication: 2013034228/11.

(130041669) Déposé au registre de commerce et des sociétés de Luxembourg, le 12 mars 2013.

Datogon S.A., Société Anonyme.

Siège social: L-1912 Luxembourg, 3, rue des Labours.

R.C.S. Luxembourg B 127.767.

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Frau Kathrin Dassel (geschäftsansässig: Mainzer Landstraße 16, D-60325 Frankfurt am Main) ist am 28. September 2012 aus dem Verwaltungsrat der Gesellschaft ausgeschieden.

Der verbleibenden Mitglieder des Verwaltungsrates wählen gemäß Artikel 8 der Satzung der Gesellschaft Frau Marion Spielmann (geschäftsansässig: Mainzer Landstraße 16, D-60325 Frankfurt am Main) ab dem 22. Oktober 2012 bis zur ordentlichen Generalversammlung im Jahr 2013 zum neuen Mitglied des Verwaltungsrates.

Luxemburg, den 16. April 2013.
Datogon S.A.
Philipp Graf / Katja Wilbert

Référence de publication: 2013048524/15.

(130059490) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 avril 2013.

Helium Fund, Société d'Investissement à Capital Variable.

Siège social: L-2520 Luxembourg, 5, allée Scheffer.

R.C.S. Luxembourg B 176.451.

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STATUTES

In the year two thousand and thirteen, on the third day of April.

Before us Maître Henri Hellinckx, notary residing in Luxembourg.

There appeared:

Me Cédric Bellwald, professionally residing in Luxembourg acting by virtue of the power given on 21 March 2013 following the decision of the sole voting shareholder dated 21 March 2013 (the "Decision") of Helium Fund Limited, a company incorporated under the laws of the Cayman Islands and having its registered office at c/o Campbell Corporate Services Limited, Scotia Centre, PO BOX 268 GT, George Town KY1-1104 Grand Cayman, Cayman Islands (the "Company").

The appearing party requested the notary to state that:

I. The Company was incorporated on 22 July 2005 under the laws of the Cayman Islands as a company limited by shares.

II. By the Decision, the sole voting shareholder of the Company resolved to transfer the registered office of the Company to the Grand Duchy of Luxembourg and, as a consequence, to submit the Company to Luxembourg laws without interruption of its legal personality. The sole voting shareholder also resolved to amend the articles of incorporation of the Company in the form as stated sub IV. The minutes of the aforesaid Decision, together with the special report the conclusion of which is that the Company's capital exceeds the equivalent of EUR 1,250,000, drawn up by Deloitte Audit S.à r.l. in the course of the transfer of the registered office of the Company to the Grand Duchy of Luxembourg, will remain annexed to the present deed to be filed at the same time with the registration authorities.

III. The sole voting shareholder further resolved to change the name of the Company into "Helium Fund".

IV. The articles of incorporation of the Company are as follows:

1. Denomination, Duration, Corporate object, Registered office

Art. 1. Denomination. There exists among the subscribers and all those who become owners of shares hereafter issued, a corporation in the form of a société anonyme, qualifying as a société d'investissement à capital variable with multiple sub-funds under the name of "Helium Fund" (the "Company").

Art. 2. Duration. The Company is established for an unlimited period of time. The Company may be dissolved by a resolution of the shareholders (the "Shareholders") adopted in the manner required for amendment of these articles of incorporation (the "Articles of Incorporation"), as prescribed by Article 34 hereof.

Art. 3. Corporate object. The exclusive object of the Company is the collective investment of its assets in transferable securities, money market instruments and other permitted assets under Part I of the law of 17 December 2010 on undertakings for collective investment, as may be amended from time to time (the "Law"), including shares or units of other collective investment undertakings, with the purpose of offering various investment opportunities, spreading investment risk and offering its Shareholders the benefit of the management of the Company's assets.

The Company may take any measures and carry on any operations deemed useful for the accomplishment and development of its object to the fullest extent permitted by the Law.

Art. 4. Registered office. The registered office of the Company is established in Luxembourg City, in the Grand Duchy of Luxembourg. If permitted by and under the conditions set forth in Luxembourg laws and regulations, the board of directors (hereafter collegially referred to as the "Board of Directors" or the "Directors" or individually referred to as a "Director") may decide to transfer the registered office of the Company to any other place in the Grand Duchy of Luxembourg. Wholly owned subsidiaries, branches or other offices may be established either in Luxembourg or abroad by resolution of the Board of Directors.

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

2. Share capital, Variations of the share capital, Characteristics of the shares

Art. 5. Share capital. The share capital of the Company shall be at any time equal to the total net assets of the Company, as defined in Article 12. The minimum capital of the Company shall not be less than the amount prescribed by the Law.

For consolidation purposes, the reference currency of the Company is the Euro.

Art. 6. Variations in share capital. The share capital may be increased or decreased as a result of the issue by the Company of new fully paid-up shares (each a "Share") or the repurchase by the Company of existing Shares from its Shareholders.

Art. 7. Sub-Funds. The Board of Directors is authorised without limitation to issue fully paid Shares at any time in accordance with Article 13 hereof without reserving to the existing Shareholders a preferential right to subscription of the Shares to be issued.

Such Shares may, as the Board of Directors shall determine, be issued in different sub-funds within the meaning of Article 181 of the Law (individually a "Sub-Fund" and collectively "Sub-Funds") corresponding to separate portfolios of assets and the proceeds of the issue of the Shares of each Sub-Fund shall be invested pursuant to Article 3 hereof in transferable securities, money market instruments or other permitted assets corresponding to such geographical areas, industrial sectors or monetary zones, or to such specific types of equity or debt securities or with such other specific features, as the Board of Directors shall from time to time determine in respect of each Sub-Fund.

For the purpose of determining the capital of the Company, the net assets attributable to each Sub-Fund shall, if not expressed in Euro, be converted into Euro.

Art. 8. Classes of Shares. The Board of Directors may, at any time, within each Sub-Fund, issue different classes of Shares (each a "Class" and collectively "Share Classes") which may differ in, inter alia, their charging structure, the minimum investment requirements, the management fees or type of target investors, or corresponding to a specific hedging or distribution policy, such as giving right to regular dividend payments ("Distribution Shares") or giving no right to distributions as earnings will be reinvested ("Capitalisation Shares") or other specific features. Fractions of Shares may be issued under the conditions as set out in the Company's sales documents.

When the context so requires, references in these Articles of Incorporation to Sub-Fund(s) shall mean references to Class(es) of Shares and vice-versa.

Art. 9. Form of the Shares. The Shares shall be issued in registered form.

If and to the extent permitted, and under the conditions provided for, by law, the Board of Directors may at its discretion decide to issue, in addition to shares in registered form, Shares in dematerialised form and to convert registered Shares in issue into dematerialised Shares, if requested by their holder(s). Dematerialised Shares are Shares exclusively issued by book entry in an issue account (compte demission, the "Issue Account") held by an authorised central account holder or an authorised settlement system (hereinafter referred individually as the "Central Account Holder") designated by the Company and disclosed in the Company's sales document. The costs resulting from the conversion of registered Shares at the request of their holders will be borne by the latter unless the Board of Directors decides at its discretion that all or part of these costs must be borne by the Corporation.

An extraordinary general meeting of Shareholders may also decide that, after the time period specified by law, or any longer period determined by this extraordinary general meeting and communicated if and to the extent required by law, (i) all registered Shares in issue will be compulsorily converted into dematerialised Shares and (ii) these dematerialised Shares will be registered in the name of the Company until their holder obtain the inscription of such Shares in their name, in the manner provided for by law and described in the following paragraphs. Registered Shares so converted will be cancelled concomitantly. Notwithstanding any provision to the contrary contained in these Articles of Incorporation, voting rights and entitlement to distributions, if any, attached to such Shares will be suspended until their holder obtain the inscription of such Shares in their name. Until this date, voting rights attached to these shares will further not be taken into account for quorum and majority requirement purposes in general meetings of Shareholders.

After the time period specified by law, or any longer period determined by the Board of Directors and communicated if and to the extent required by law, the Board of Directors may decide at its discretion that dematerialised Shares registered in the name of the Company in accordance with the preceding paragraph will be compulsorily redeemed or sold, in accordance with law.

In the event of a compulsory conversion of registered Shares into dematerialised Shares decided by the extraordinary general meeting of Shareholders, or, upon a holder's request of conversion of his/her/his registered Shares into dematerialised Shares, the registered Shares will be converted into dematerialised Shares by means of an book entry in the Security Account in the name of their holders. In order for the shares to be credited on the Security Account, the relevant Shareholder will provide to the Company any necessary details of his/her/its account holder as well as the information regarding his/her/its Security Account. This information will be transmitted by the Company to the Central Account Holder who will in turn adjust the Issue Account and transfer the shares to the relevant account holder. The Company will adapt, if need be, the register of Shareholders.

Share certificates, if issued, shall be signed by two directors. One or both of such signatures may be facsimile as the Board of Directors shall determine. The Company may issue temporary Share certificates in such form as the Board of Directors may from time to time determine.

Ownership of registered Shares is evidenced by entry in the register of Shareholders of the Company and is represented by confirmation of ownership. The Board of Directors may however decide to issue shares certificates evidencing the ownership of the Shareholders. In this case and in the absence of a request for registered Shares to be issued with certificate, the Shareholders will be deemed to have requested that their Shares be issued without certificate.

In case a holder of registered Shares requests that one or more than one share certificates be issued for his Shares, the cost of this/these additional certificate(s) may be charged to him.

A register of Shareholders shall be kept at the registered office of the Company or by one or more persons designated therefor by the Company. Such Share register shall set forth the name of each Shareholder, his residence or elected domicile, the number of Shares held by him, the Class of Share, the amounts paid for each such Share, the transfer of Shares and the dates of such transfers. The Share register is conclusive evidence of ownership. The Company treats the registered owner of a Share as the absolute and beneficial owner thereof.

Shares shall be issued only upon acceptance of the subscription and subject to payment of the subscription price, under the conditions disclosed in the sales documents of the Company. The subscriber will, upon acceptance of the subscription and receipt of the purchase price, receive title to the Shares purchased by him and, upon application, without undue delay, obtain confirmation of his ownership or delivery of definitive share certificates (if issued) in registered form.

Any owner of Shares has to indicate to the Company an address to be maintained in the Share register. All notices and announcements of the Company given to owners of Shares shall be validly made at such address. Any Shareholder may, at any moment, request in writing amendments to his address as maintained in the Share register. In case no address

has been indicated by an owner of Shares, the Company is entitled to deem that the necessary address of the Shareholder is at the registered office of the Company. The Shareholder shall be responsible for ensuring that its details, including its address, for the register of Shareholders are kept up to date and shall bear any and all responsibility should any details be incorrect or invalid.

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

Subject to applicable local laws and regulations, the address of the shareholders as well as all other personal data of shareholders collected by the Company and/or any of its agents may be collected, recorded, stored, adapted, transferred or otherwise processed and used ("processed") by the Company, its agents and other companies of the Syquant Group, any subsidiary or affiliate thereof, which may be established outside Luxembourg and/or the European Union, and the financial intermediary of shareholders. Such data may be processed for the purposes of account administration, anti-money laundering and counter-terrorist financing identification, tax identification (including, but not limited to, for the purpose of compliance with the Foreign Account Tax Compliance Act, as might be amended, completed or supplemented ("FATCA") as well as, to the extent permissible and under the conditions set forth in Luxembourg laws and regulations and any other local applicable regulations, the development of business relationships including sales and marketing of Syquant Group investment products.

If a conversion or a payment made by any subscriber results in the issue of a Share fraction, such fraction shall be entered into the register of Shareholders. It shall not be entitled to vote but shall, to the extent the Company shall determine, be entitled to a corresponding fraction of the dividend.

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

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

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

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

Art. 11. Limitation to the ownership of Shares. The Board of Directors shall have power to impose or relax such restrictions on any Sub-Fund or Class of Shares (other than any restrictions on transfer of Shares) (but not necessarily on all Classes of Shares within the same Sub-Fund) as it may think necessary for the purpose of ensuring that no Shares in the Company or no Share of any Sub-Fund in the Company are acquired or held by or on behalf of (a) any person in breach of the law or requirements of any country or governmental or regulatory authority (if the Directors shall have determined that any of them, the Company, any manager of the Company's assets, any of the Company's investment managers or advisers or any other person as determined by the Directors would suffer any disadvantage as a result of such breach) or (b) any person in circumstances which in the opinion of the Board of Directors might result in the Company incurring any liability to taxation (including inter alia any tax liability that might derive from FATCA requirements or any breach thereof) or suffering any other pecuniary disadvantage which the Company might not otherwise have incurred or suffered, including a requirement to register under any securities or investment or similar laws or requirements of any country or authority.

More specifically, the Company may restrict or prevent the ownership of Shares in the Company by any person, firm or corporate body (including for the avoidance of doubt any person subject to FATCA requirements or in breach thereof), and without limitation, by any "U.S. person", as defined hereafter.

Such persons, firms or corporate bodies (including U.S. persons and/or persons subject to FATCA requirements or in breach thereof) are herein referred to as "Prohibited Persons". For such purposes, the Company may, at its discretion and without liability:

a) decline to issue any Share and decline to register any transfer of a Share, where it appears to it that such registration or transfer would or might result in such Share being directly or beneficially owned by a Prohibited Person; and/or

b) at any time require any person whose name is entered in the register of Shareholders 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 Shareholder's Shares rests in a Prohibited Person; and/or

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

In such cases enumerated under (a) to (c) above, the Company may compulsorily redeem from any such Shareholder all Shares held by such Shareholder in the following manner:

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

2) The price at which the Shares specified in any Redemption Notice shall be purchased (hereinafter referred to as the "Redemption Price") shall be an amount based on the Net Asset Value per Share of the Class and the Sub-Fund to which the Shares belong, determined in accordance with Article 12 hereof, as at the date of the Redemption Notice.

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

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

The Company may also, at its discretion and without liability, decline to accept the vote of any person who is precluded pursuant to this Article from holding Shares in the Company at any meeting of Shareholders of the Company.

Whenever used in these Articles of Incorporation the term "U.S. person" shall have the same meaning as set forth in the sales document of the Company (the "Prospectus") and the subscription application form of the Company. The Board of Directors may, from time to time, amend or clarify the aforesaid meaning.

In addition to the foregoing, the Board of Directors may restrict the issue and transfer of Shares of a Class of Shares or of a Sub-Fund to institutional investors within the meaning of the Article 174 of the Law ("Institutional Investor(s)"). The Board of Directors may, at its discretion, delay the acceptance of any subscription application for Shares of a Class of Shares or of a Sub-Fund reserved for Institutional Investors until such time as the Company has received sufficient evidence that the applicant qualifies as an Institutional Investor. If it appears at any time that a holder of Shares of a Class of Shares or of a Sub-Fund reserved to Institutional Investors is not an Institutional Investor, the Board of Directors will convert the relevant Shares into Shares of a Class of Shares or of a Sub-Fund which is not restricted to Institutional Investors (provided that there exists such a Class of Shares or of a Sub-Fund with similar characteristics) or compulsorily redeem the relevant Shares in accordance with the provisions set forth above in this Article. The Board of Directors will refuse to give effect to any transfer of Shares and consequently refuse for any transfer of Shares to be entered into the register of Shareholders in circumstances where such transfer would result in a situation where Shares of a Class of Shares or of a Sub-Fund to Institutional Investors would, upon such transfer, be held by a person not qualifying as an Institutional Investor. In addition to any liability under applicable law, (i) each Shareholder who is precluded from holding Shares in the Company who holds Shares of the Company or (ii) each Shareholder who does not qualify as an Institutional Investor who holds Shares in a Class of Shares or of a Sub-Fund restricted to Institutional Investors or, shall hold harmless and indemnify the Company, the Board of Directors, the other Shareholders of the relevant Class of Shares or of a Sub-Fund and the Company's agents for any damages, losses and expenses (including inter alia any tax liabilities deriving the FATCA requirements or any breach thereof) resulting from or connected to such holding circumstances where the relevant shareholder had furnished misleading or untrue documentation or had made misleading or untrue representations to wrongfully establish its status as an Institutional Investor or has failed to notify the Company of its change of such status.

3. Net Asset Value, Issue and repurchase of Shares, Suspension of the calculation of the Net Asset Value

Art. 12. Net Asset Value. The Net Asset Value per Share of each Class of Shares in each Sub-Fund of the Company shall be determined periodically by the Company, but in any case not less than twice a month or, subject to regulatory approval, no less than once a month, as the Board of Directors may determine (every such day for determination of the Net Asset Value being referred to herein as the "Valuation Day") on the basis of prices whose references are specified in the Company's sales documents.

The Net Asset Value per Share is expressed in the reference currency of each Sub-Fund/Class and, for each Class of Shares for all Sub-Funds, is determined by dividing the value of the total assets of each Sub-Fund properly allocable to

such Class of Shares less the total liabilities of such Sub-Fund properly allocable to such Class of Shares by the total number of Shares of such Class outstanding on any Valuation Day.

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

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

The valuation of the Net Asset Value per Share of the different Classes of Shares shall be made in the following manner:

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

(1) all cash in hand or receivable or on deposit, including accrued interest;

(2) all bills and demand notes and accounts due (including the price of securities sold but not collected);

(3) all securities, shares, bonds, units/shares in undertakings for collective investment, debentures, options or subscription rights and any other investments and securities belonging to the Company;

(4) all dividends and distributions due to the Company in cash or in kind; the Company may however adjust the valuation to check fluctuations of the market value of securities due to trading practices such a trading ex dividend or ex rights;

(5) all accrued interest on securities held by the Company except to the extent such interest is comprised in the principal thereof;

(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;

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

The value of such assets shall be determined as follows:

i) shares or units in open-ended undertakings for collective investment, which do not have a price quotation on a regulated market, will be valued at the actual net asset value for such shares or units as of the relevant Valuation Day, failing which they shall be valued at the last available net asset value which is calculated prior to such Valuation Day. In the case where events have occurred which have resulted in a material change in the net asset value of such shares or units since the last net asset value was calculated, the value of such shares or units may be adjusted at their fair value in order to reflect, in the reasonable opinion of the Board of Directors, such change;

ii) the value of securities (including a share or unit in a closed-ended undertaking for collective investment and in an exchange traded fund) and/or financial derivative instruments which are listed and with a price quoted on any official stock exchange or traded on any other organised market at the last closing stock price. Where such securities or other assets are quoted or dealt in or on more than one stock exchange or other organised markets, the Board of Directors shall select the principal of such stock exchanges or markets for such purposes;

iii) shares or units in undertakings for collective investment the issue or redemption of which is restricted and in respect of which a secondary market is maintained by dealers who, as principal market- makers, offer prices in response to market conditions may be valued by the Board of Directors in line with such prices;

iv) 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 Board of Directors may consider appropriate in such case to reflect the true value thereof;

v) the financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company;

vi) swap contracts will be valued according to generally accepted valuation rules that can be verified by auditors. Asset based swap contracts will be valued by reference to the market value of the underlying assets. Cash flow based swap contracts will be valued by reference to the net present value of the underlying future cash flows;

vii) the value of any security or other asset which is dealt principally on a market made among professional dealers and institutional investors shall be determined by reference to the last available price;

viii) any assets or liabilities in currencies other than the currency of the Classes of the Shares will be converted using the relevant spot rate quoted by a bank or other responsible financial institution;

ix) in the event that any of the securities held in the Company portfolio on the relevant day are not listed on any stock exchange or traded on any organised market or if with respect to securities listed on any stock exchange or traded on any other organised market, the price as determined pursuant to sub-paragraph (ii) is not, in the opinion of the Board of Directors, representative of the fair market value of the relevant securities, the value of such securities will be determined prudently and in good faith based on the reasonably foreseeable sales price or any other appropriate valuation principles;

x) in the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adopt to the extent such valuation principles are in the best interests of the Shareholders any other appropriate valuation principles for the assets of the Company; and

xi) in circumstances where the interests of the Company or its Shareholders so justify (avoidance of market timing practices, for example), the Board of Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets.

If after the Net Asset Value per Share has been calculated, there has been a material change in the quoted prices on the markets on which a substantial portion of the investments of the Company attributable to a particular Sub-Fund is dealt or 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 the case of such a second valuation, all issues, conversions or redemptions of Shares dealt with by the Sub-Fund for such a Valuation Day must be made in accordance with this second valuation.

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

(1) all loans, bills and accounts payable;

(2) all accrued or payable administrative expenses (including but not limited to management fee, depositary fee and corporate agents' insurance premiums fee and any other fees payable to representatives and agents of the Company, as well as the costs of incorporation and registration, legal publications and sales documents printing, financial reports and other documents made available to Shareholders, marketing and advertisement costs as well as costs incurred in relation to structures which may be required by law or regulations in the jurisdictions in which the Shares are marketed);

(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 date of valuation 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 as at the date of the valuation and any other reserves, authorised and approved by the Board of Directors; and

(5) all other liabilities of the Company of whatsoever kind and nature except liabilities related to Shares in the relevant Class toward third parties. In determining the amount of such liabilities the Company shall take into account all expenses and expenses payable by the Company, which shall comprise formation expenses, fees payable to its management company, to its investment advisers or investment managers, including performance fees, fees and expenses of accountants, custodian, domiciliary, registrar and transfer agents, any paying agent and permanent representatives in places of registration, Directors, supervisory officers and officers, any other agent employed by the Company, fees for legal and auditing services, insurance, promotional, printing, reporting and publishing expenses, including the cost of advertising or preparing and printing of prospectuses, explanatory memoranda or, registration statements, public notices and other communications (including electronic or conventional contract notes), preparing and filing of Articles of Incorporation, taxes or governmental charges, the cost of a quotation of the shares in the Company on any stock exchange or other market and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

c) The Directors shall establish a pool of assets for each Sub-Fund in the following manner:

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

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

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

(d) in the case where any asset or liability of the Company cannot be considered as being attributable to a particular pool, such asset or liability shall be allocated to all the pools pro rata to the Net Asset Values of each pool; provided that all liabilities, attributable to a pool shall be binding on that pool; and

(e) upon the record date for the determination of the person entitled to any dividend declared on any Class of Shares, the Net Asset Value of such Class of Shares shall be reduced by the amount of such dividends.

d) For the purpose of valuation under this Article:

(a) Shares of the Company to be redeemed under Article 13 hereof shall be treated as existing and taken into account until immediately after the time specified by the Directors on the Valuation Day on which such valuation is made, and, from such time and until paid, the price therefore shall be deemed to be a liability of the Company;

(b) Shares of the Company in respect of which subscription has been accepted but payment has not yet been received shall be deemed to be existing as from the close of business on the Valuation Day on which they have been allotted and the price therefore, until received by the Company, shall be deemed a debt due to the Company;

(c) all investments, cash balances and other assets of any Sub-Fund expressed in currencies other than the currency of denomination in which the Net Asset Value per Share of the relevant Sub-Fund is calculated 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 the relevant Sub-Fund;

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

(e) the valuation referred to above shall reflect that the Company is charged with all expenses and fees in relation to the performance under contract or otherwise by agents for management company services (if appointed), asset management, custodial, domiciliary, registrar and transfer agency, audit, legal and other professional services and with the expenses of financial reporting, notices and dividend payments to Shareholders and all other customary administration services and fiscal charges, if any.

e) The Board of Directors may invest and manage all or any part of the pools of assets established for one or more Sub-Fund(s) (hereafter referred to as "Participating Funds") on a pooled basis where it is applicable with regard to their respective investment sectors to do so. Any such enlarged asset pool ("Enlarged Asset Pool") shall first be formed by transferring to it cash or (subject to the limitations mentioned below) other assets from each of the Participating Funds. Thereafter the Directors may from time to time make further transfers to the Enlarged Asset Pool. They may also transfer assets from the Enlarged Asset Pool to a Participating Fund, up to the amount of the participation of the Participating Fund concerned. Assets other than cash may be allocated to an Enlarged Asset Pool only where they are appropriate to the investment sector of the Enlarged Asset Pool concerned.

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

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

Art. 13. Issue, redemption and conversion of Shares. The Board of Directors is authorised to issue further fully paid-up Shares of each Class and of each Sub-Fund at any time at a price based on the Net Asset Value per Share for each Class of Shares and for each Sub-Fund determined in accordance with Article 12 hereof, as of such Valuation Day as is determined in accordance with such policy as the Board of Directors may from time to time determine. Such price may be increased by applicable charges, as approved from time to time by the Board of Directors and described in the Company's sales document not exceeding 10 business days after the relevant Valuation Day. Such price may be rounded upwards or downwards as the Board of Directors may resolve. During any initial offer period to be determined by the Board of Directors and disclosed to investors, the issue price may also be based on an initial subscription price, increased by any applicable charges.

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

All new Share subscriptions shall, under pain of nullity, be entirely paid-up, and the Shares issued carry the same rights as those Shares in existence on the date of the issuance. The subscription price shall be paid within a period as determined by the Board of Directors and specified in the Company's sales documents.

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

The subscription price (not including the sales commission or any other changes) may, upon approval of the Board of Directors, and subject to all applicable laws and regulations, namely with respect to a special audit report confirming the value of any assets contributed in kind (if legally required), be paid by contributing to the Company assets acceptable to the Board of Directors consistent with the investment policy and investment restrictions of the Company. The costs for such subscription in kind, in particular the costs of the special audit report, will be borne by the shareholder requesting the subscription in kind or by a third party, but will not be borne by the Company unless the Board of Directors considers that the subscription in kind is in the interests of the Company or made to protect the interests of the Company, in which case such costs may be borne in all or in part by the Company.

Any Shareholder may request the redemption of all or part of his Shares by the Company provided that:

(i) the Company may determine the notice period required for lodging redemption requests. Applicable notice periods (if any) will be disclosed in the sales documents of the Company;

(ii) in the case of a request for redemption of part of his Shares, the Company may, if compliance with such request would result in a holding of Shares of any one Class or in any one Sub-Fund with an aggregate Net Asset Value of less than such amount or number of Shares as the Board of Directors may determine from time to time and as described in the sales documents, redeem all the remaining Shares held by such Shareholder;

(iii) the Company may limit the total number of Shares of any Sub-Fund which may be redeemed (including conversions) on a Valuation Day to a certain percentage as disclosed in the Company's sales documents of the total net assets of such Sub-Fund on a Valuation Day. Redemption or conversion requests exceeding the threshold determined by the Board of

Directors may be deferred as disclosed in the sales documents of the Company. Deferred redemption or conversion requests will be dealt in priority to later requests.

Unless otherwise provide for herein, in case of deferral of redemption the relevant Shares shall be redeemed at a price based on the Net Asset Value per Share prevailing at the date on which the redemption is effected, less any redemption charge in respect thereof and/or less any applicable dilution levy and/or less any contingent deferred charge and/or less any other charge as foreseen by the sales documents of the Company. The redemption proceeds shall be paid within the timeframe provided for in the sales documents of the Company and shall be based on the price for the relevant Class of Shares of the relevant Sub-Fund as determined in accordance with the provisions of Article 12 hereof, less any redemption charge in respect thereof and/or less any applicable dilution levy and/or less any contingent deferred charge and/or less any other charge as foreseen by the sales documents of the Company.

If in exceptional circumstances the liquidity of the portfolio of assets maintained in respect of the Class of Shares of a given Sub-Fund being redeemed is not sufficient to enable the payment to be made within such a period, such payment shall be made as soon as reasonably practicable thereafter but without interest.

Payment of redemption proceeds may be delayed if there are any specific statutory provisions such as foreign exchange restrictions, or any circumstances beyond the Company's control which make it impossible to transfer the redemption proceeds to the country where the redemption was requested

With the consent of or upon request of the Shareholder(s) concerned, the Board of Directors may satisfy redemption requests in whole or in part in kind by allocating to the redeeming Shareholders investments from the portfolio in value equal to the Net Asset Value attributable to the Shares to be redeemed as described in the Company's sales documents. Such redemption will, if required by law or regulation, be subject to a special audit report by the approved statutory auditor of the Company confirming the number, the denomination and the value of the assets which the Board of Directors will have determined to be contributed in counterpart of the redeemed Shares. The costs for such redemptions in kind, in particular the costs of the special audit report, will be borne by the Shareholder requesting the redemption in kind or by a third party, but will not be borne by the Company unless the Board of Directors considers that the redemption in kind is in the interests of the Company or made to protect the interests of the Company, in which case such costs may be borne in all or in part by the Company. 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 holders of Shares in the relevant Sub-Fund.

The Board of Directors or any duly appointed agent may decide to compulsorily redeem Shares the subscription of which would not be made in accordance with the sales documents of the Company or whose wired subscription amounts would be insufficient to cover the relevant subscription price (including, for the avoidance of doubt, any applicable subscription charge). Such redemption will be carried out under the most favourable conditions for the Company, including among other the possibility for the Company to keep the difference between the redemption price and the subscription price when the latter is lower than the former or claim to the relevant investor that difference when the latter is higher than the former.

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

Unless otherwise provided for in the sales documents of the Company, any Shareholder is entitled to request the conversion of whole or part of his Shares, provided that the Board of Directors may, in the Company's sales documents:

a) set terms and conditions as to the right and frequency of conversion of Shares between Sub-Funds or between Classes of Shares; and

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

If as a result of any request for conversion, the aggregate Net Asset Value per Share of the Shares held by a Shareholder in any Class of Shares would fall below such value as determined by the Board of Directors, then the Company may decide that this request be treated as a request for conversion for the full balance of such Shareholder's holding of Shares in such Class, as stated in the sales documents.

Such a conversion shall be effected on the basis of the Net Asset Value of the relevant Shares of the different Sub-Funds or Classes of Shares, determined in accordance with the provisions of Article 12 hereof. The relevant number of Shares may be rounded up or down to a certain number of decimal places as determined by the Board of Directors and described in the sales documents.

Subscription, redemption and conversion requests shall be revocable under the conditions determined by the Board of Directors and disclosed (if any) in the sales documents of the Company as well as in the event of suspension of the Net Asset Value Calculation, as further detailed in Article 14 of these Articles of Incorporation.

Art. 14. Suspension of the calculation of the Net Asset Value and of the issue, the redemption and the conversion of Shares. The Company may suspend the calculation of the Net Asset Value of one or more Sub-Funds and the issue, redemption and conversion of any Classes of Shares in the following circumstances:

a) during any period when any market or stock exchange, which is the principal market or stock exchange on which a material part of the investments of the relevant Sub-Fund for the time being are quoted, is closed, or during which dealings are substantially restricted or suspended;

b) during the existence of any state of affairs which constitutes an emergency as a result of which disposal of investments of the relevant Sub-Fund by the Company is not possible;

c) during any period when the publication of an index, underlying of a financial derivative instrument representing a material part of the assets of the relevant Sub-Fund is suspended;

d) during any period when the determination of the net asset value per share of the underlying fund of funds or the dealing of their shares/units in which a Sub-Fund is a materially invested is suspended or restricted;

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

f) during any period when remittance of monies which will or may be involved in the realisation of, or in the repayment for any of the relevant Sub-Fund's investments is not possible;

g) while the value of the investments held through any subsidiary of the Company may not be determined accurately;

h) during any period when in the opinion of the Board of Directors there exists unusual circumstances where it would be impractical or unfair towards the Shareholders to continue dealing in the Shares of the Company or of any Sub-Fund or any other circumstances, or circumstances where a failure to do so might result in the Shareholders of the Company, a Sub-Fund incurring any liability to taxation or suffering other pecuniary disadvantage or other detriment which the shareholders of the Company, or a Sub-Fund might not otherwise have suffered; or

i) if the Company, or a Sub-Fund is being or may be wound-up, on or following the date on which such decision is taken by the Board of Directors or notice is given to Shareholders of a general meeting of Shareholders at which a resolution to wind-up the Company, or a Sub-Fund is to be proposed; or

j) in the case of a merger, if the Board of Directors deems this to be justified for the protection of the Shareholders; or

k) in the case of a suspension of the calculation of the net asset value of one or several underlying investment funds in which a Sub-Fund has invested a substantial portion of assets.

The Company may cease the issue, allocation, conversion and redemption of the Shares forthwith upon the occurrence of an event causing it to enter into liquidation or upon the order of the Luxembourg supervisory authority.

The suspension of the calculation of the Net Asset Value of a Sub-Fund shall have no effect on the calculation of the Net Asset Value per Share, the issue, redemption and conversion of Shares of any other Sub-Fund which is not suspended.

To the extent legally or regulatory required or decided by the Company, Shareholders who have requested conversion or redemption of their Shares will be promptly notified in writing of any such suspension and of the termination thereof. The Board of Directors may also make public such suspension in such a manner as it deems appropriate.

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

Suspended subscription, redemption and conversion applications shall be executed on the first Valuation Day following the resumption of Net Asset Value calculation by the Company.

4. General shareholders' meetings

Art. 15. General provisions. Any regularly constituted meeting of the Shareholders of the Company shall represent the entire body of Shareholders of the Company. 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. 16. Annual general Shareholders' meeting. The annual general meeting of Shareholders shall be held each year, in accordance with Luxembourg laws, in Luxembourg at the registered office of the Company or such other place in Luxembourg as may be specified in the notice of the meeting, on the first Friday of the month of June at 11 a.m. (Luxembourg time). If such day is not a bank business day in Luxembourg, then the annual general meeting shall be held on the next following bank business day.

If permitted by and under the conditions set forth in Luxembourg laws and regulations, the annual general meeting of Shareholders may be held at another date, time or place than those set forth in the preceding paragraph, which date, time and place are to be decided by the Board of Directors.

Other meetings of Shareholders or of holders of Shares of any specific Sub-Fund or Class may, where required or appropriate, be held at such place and time as may be specified in the respective notices of meeting.

Art. 17. General meetings of Shareholders of Classes of Shares. The Shareholders of any Sub-Fund or any Class of Shares may hold or be convened to, at any time, general meetings to decide on any matters which relate exclusively to such Sub-Fund or Class of Shares.

Two or more Classes of Shares or Sub-Funds may be treated as a single Class or Sub-Fund if such Sub-Funds or Classes would be affected in the same way by the proposals requiring the approval of holders of Shares relating to the separate Sub-Funds or Classes.

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

Each whole Share, regardless of the Class and of the Sub-Fund to which it belongs, is entitled to one vote, subject to the limitations imposed by these articles. A Shareholder may act at any meeting of Shareholders by appointing another person as his proxy in writing or by cable, telegram, telex, telefax message, facsimile or any other electronic means capable of evidencing such proxy. Fractions of Shares are not entitled to a vote.

Except as otherwise required by law or as otherwise provided herein, resolutions at a meeting of Shareholders duly convened will be passed by simple majority of the votes cast. Votes cast shall not include votes in relation to Shares in respect of which the Shareholders have not taken part in the vote or have abstained or have returned a blank or invalid vote. A corporation may execute a proxy under the hand of a duly authorised officer.

If and to the extent permitted by the Board of Directors for a specific meeting of Shareholders, 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 (i) the name, address or registered office of the relevant Shareholder, (ii) the total number of Shares held by the relevant Shareholder and, if applicable, the number of Shares of each Class held by the relevant Shareholder, (iii) the place, date and time of the general meeting, (iv) the agenda of the general meeting, (v) the proposal submitted for decision of the general meeting, as well as (vi) for each proposal three boxes allowing the Shareholder to vote in favour, against or abstain from voting on each proposed resolution by ticking the appropriate box. Voting forms, which show neither a vote in favour, nor against the resolution, nor an abstention shall be void. The Company will only take into account voting forms received prior to the general meeting of Shareholders to which they relate.

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

Where there is more than one Class of Shares or Sub-Fund and the resolution of the general meeting is such as to change the respective rights thereof, such resolution must, in order to be valid, be approved separately by Shareholders of such Class of Shares or Sub-Fund in accordance with the quorum and majority requirements provided for by this Article.

Art. 19. Notice to the general Shareholders' meetings. Shareholders shall meet upon call by the Board of Directors or upon the written request of Shareholders representing at least one tenth of the share capital of the Company pursuant to a notice setting forth the agenda sent and/or published in accordance with applicable law.

Under the conditions set forth in Luxembourg laws and regulations, the notice of any general meeting of Shareholders may provide that the quorum and the majority applicable for this general meeting will be determined by reference to the Shares issued and outstanding at a certain date and time preceding the general meeting (the "Record Date"), whereas the right of a Shareholder to participate at a general meeting of Shareholders and to exercise the voting right attached to his / her / its Shares will be determined by reference to the Shares held by this Shareholder as at the Record Date.

5. Management of the Company

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

Art. 21. Duration of the functions of the Directors, renewal of the Board of Directors. The Directors shall be elected by a meeting of Shareholders for a period ending at the next annual general meeting and until their successors are elected and qualify, provided, however, that a Director may be removed with or without cause and/or replaced or an additional director appointed at any time by resolution adopted by the general meeting of Shareholders.

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

Art. 22. Committee of the Board of Directors. The Board of Directors shall choose from among its members a chairman, and may chose from among its members one or more vice-chairmen. It may also chose a secretary, who need not be a Director, who shall be responsible for keeping the minutes of the meetings of the Board of Directors and of the Shareholders.

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

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

The Board of Directors from time to time may appoint officers of the Company, including a general manager, any assistant managers, assistant secretaries or other officers considered necessary for the operation and management of the Company. Any such appointment may be revoked at any time by the Board of Directors. Officers need not be Directors

or Shareholders of the Company. The officers appointed, unless otherwise stipulated herein, shall have the powers and duties given to them by the Board of Directors.

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

Any Director may act at any meetings of the Board of Directors by appointing in writing or by cable, telegram, telex or facsimile transmission or any other electronic means capable of evidencing such appointment another Director as his proxy. Directors may also cast their vote in writing or by cable, telegram, facsimile transmission or any other electronic means capable of evidencing such vote.

Any Director may attend a meeting of the Board of Directors using teleconference means, provided that (i) the Director attending the meeting can be identified, (ii) all persons participating in the meeting can hear and speak to each other, (iii) the transmission is performed on an on-going basis and (iv) the Directors can properly deliberate. The participation in a meeting by such means shall constitute presence in person at the meeting and the meeting is deemed to be held at the registered office of the Company.

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

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

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

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

The Company may also enter into a management services agreement with a management company authorised under Chapter 15 of the Law (the "Management Company") pursuant to which it designates such Management Company to supply the Company with investment management, administration and marketing services.

Without prejudice to the dispositions of the laws and regulations in effect, the Company, or if a management company has been appointed, the Management Company, may conclude contracts with third parties on terms on which such third parties will provide management, administration, marketing or depository services for the Company or will advise or assist the Company, or the Management Company, in the management, administration, marketing or depository.

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

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

Art. 25. Engagement of the Company vis-à-vis third persons. The Company shall be engaged by the signature of two members of the Board of Directors or by the individual signature of any duly authorised officer of the Company or by the individual signature of any other person to whom authority has been delegated by the Board of Directors.

Art. 26. Powers of the Board of Directors. The Board of Directors shall, based upon the principle of spreading of risks, have power to determine the corporate and investment policy for the investments relating to each Sub-Fund and the course of conduct of the management and business affairs of the Company, subject to such investment restrictions as may apply by law or regulation or these Articles of Incorporation.

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

The Board of Directors shall also have power to determine any restrictions which shall from time to time be applicable to the investments of each Sub-Fund, in accordance with Part I of the Law including, without limitation, restrictions in respect of:

a) the borrowings of each Sub-Fund and the pledging of its assets; and

b) the maximum percentage of each Sub-Fund's assets which it may invest in any form or class of security and the maximum percentage of any form or class of security which it may acquire. When any investment policies are determined and implemented, the Board of Directors shall ensure compliance with the following provisions:

The Board of Directors may decide that investment of the Company be made (i) in transferable securities and money market instruments admitted to or dealt in on a regulated market as defined by the Law, (ii) in transferable securities and money market instruments dealt in on another market in a Member State (as defined by the Law) which is regulated, operates regularly and is recognised and open to the public, (iii) in transferable securities and money market instruments admitted to official listing on a stock exchange in Europe, Asia, Oceania (including Australia), the American continents and Africa, or dealt in on another market in the countries referred to above, provided that such market is regulated, operates regularly and is recognised and open to the public, (iv) in recently issued transferable securities, and money market instruments provided the terms of the issue provide that application be made for admission to official listing in any of the stock exchanges or other regulated markets referred to above and provided that such admission is secured within one year of issue, as well as (v) in any other transferable securities, instruments or other assets within the restrictions as shall be set forth by the Board of Directors in compliance with applicable laws and regulations and disclosed in the sales documents of the Company.

The Board of Directors may decide to invest up to one hundred per cent of the total net assets of each Sub-Fund of the Company in different transferable securities and money market instruments issued or guaranteed by any Member State of the European Union, its local authorities, a non-Member State (as defined by the Law), as acceptable by the Luxembourg supervisory authority and disclosed in the sales documents of the Company (including but not limited to any member state of the Organisation for Economic Cooperation and Development ("OECD") Singapore, or any member state of the G20), or public international bodies of which one or more of Member States of the European Union are members, provided that in the cases where the Company decides to make use of this provision it must hold, on behalf of the Sub-Fund concerned, securities from at least six different issues and securities from any one issue may not account for more than thirty per cent of such Sub-Fund's total net assets.

The Board of Directors may decide that investments of the Company be made in financial derivative instruments, including equivalent cash settled instruments, dealt in on a regulated market as referred to in the Law and / or over-the-counter provided that, among others, the underlying consists of instruments covered by Article 41 (1) of the Law, financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives as disclosed in its sales documents.

The Board of Directors may decide to create one or more Sub-Funds whose assets will be invested so as to replicate one or more stock or bond indices which meet the requirements of the applicable provisions of the Law.

Investments of the Company may be made either directly or indirectly through wholly owned subsidiaries. When investments of the Company are made in the capital of subsidiary companies which, exclusively on its behalf, carry on only the business of management, advice or marketing in the country where the subsidiary is located, with regard to the redemption of units at the request of Shareholders, Article 48 paragraphs (1) and (2) of the Law do not apply. Any reference in these Articles 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 will not invest more than 10% of the net assets of any Sub-Fund in undertakings for collective investment as defined in Article 41 (1) e) of the Law unless specifically foreseen in the sales documents of the Company in relation to a Sub-Fund.

Under the conditions set forth in Luxembourg laws and regulations, any Sub-Fund may, to the widest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents, invest in one or more Sub-Funds. The relevant legal provisions on the computation of the Net Asset Value will be applied accordingly. In such case and subject to conditions set forth in applicable Luxembourg laws and regulations, the voting rights, if any, attaching to the Shares held by a Sub-Fund in another Sub-Fund are suspended for as long as they are held by the Sub-Fund concerned. In addition and for as long as these Shares are held by a Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum capital required by the Law.

Under the conditions set forth in Luxembourg laws and regulations, the Board of Directors may, at any time it deems appropriate and to the largest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Company, (i) create any Sub-Fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing Sub-Fund into a feeder UCITS Sub-Fund or (iii) change the master UCITS of any of its feeder UCITS Sub-Funds.

The Board of Directors may invest and manage all or any part of the pools of assets established for two or more Sub-Funds on a pooled basis, as described in Article 12, where it is appropriate with regard to their respective investment sectors to do so.

In order to reduce operational and administrative charges while allowing a wider diversification of the investments, the Board of Directors may decide that part or all of the assets of the Company will be co-managed with assets belonging to other collective investment schemes or that part will be co-managed among themselves.

Art. 27. Interest. 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 is interested in, or is a Director, associate, officer or employee of any such other company or firm.

Any Director or officer of the Company who serves as a Director, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, by reason his/her/its connection and/or relationship with that other company or firm, be prevented from considering and voting or acting upon any matters with respect to any such contract or other business.

In the event that any Director or officer of the Company may have any personal interest in any transaction submitted for approval to the Board of Directors conflicting with that of the Company, that Director or officer shall make such a conflict known to the Board of Directors and shall not consider or vote on any such transaction, and any such transaction shall be reported to the next meeting of Shareholders.

The preceding paragraph does not apply where the decision of the Board of Directors or by the single Director relates to current operations entered into under normal conditions.

The term "personal interest", as used above, shall not include any relationship with or interest in any matter, position or transaction involving any entity promoting the Company or any subsidiary thereof, or any other company or entity as may from time to time be determined by the Board of Directors at its discretion, provided that this personal interest is not considered as a conflicting interest according to applicable laws and regulations.

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

6. Auditor

Art. 29. Auditor. The general meeting of Shareholders shall appoint an approved statutory auditor ("réviseur d'entreprises agréé") who shall carry out the duties prescribed by the Law and serve until its successor is elected.

7. Annual accounts

Art. 30. Accounting year. The accounting year of the Company shall begin on 1 January in each year and shall end on 31 December of the same year.

The accounts of the Company shall be expressed in Euro or to the extent permitted by laws and regulations such other currency, as the Board of Directors may determine. Where there shall be different Sub-Funds as provided for in Article 7 hereof, and if the accounts within such Sub-Funds are expressed in different currencies, such accounts shall be converted into Euro and added together for the purpose of determination of the accounts of the Company.

Art. 31. Distribution Policy. The Shareholders shall, upon proposal from the Directors and within the limits provided by Luxembourg law, determine how the results of the Company shall be disposed of and other distributions shall be effected and may from time to time declare, or authorise the Directors to declare distributions. Distributions may be made out of investment income, capital gains or capital.

For any Sub-Fund or Class of Shares, the Directors may decide to pay interim dividends in compliance with the conditions set forth by law. The annual general meeting resolving on the approval of the annual accounts shall also ratify interim dividends resolved by the Directors. Distribution Shares confer in principle on their holders the right to receive dividends declared on the portion of the net assets of the Company attributable to the relevant Class of Shares in accordance with the provisions below. Accumulation Shares do not in principle confer on their holders the right to dividends. The portion of the net assets of the Company attributable to accumulation Shares of the relevant Class of Shares in accordance with the provisions below shall automatically be reinvested within the relevant Class of Shares and shall automatically increase the Net Asset Value of these Shares.

The Directors shall for the purpose of the calculation of the Net Asset Value of the Shares as provided in Article 12 operate within each Sub-Fund and Class of Shares a separate pool of assets corresponding to distribution and accumulation Shares in such manner that at all times the portion of the total assets of the relevant Sub-Fund and Class of Shares attributable to the distribution Shares and accumulation Shares respectively shall be equal to the portion of the total of distribution Shares and accumulation Shares respectively in the total number of Shares of the relevant Sub-Fund and Class of Shares.

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

Dividends will normally be paid in the currency in which the relevant Class of Shares is expressed or, in exceptional circumstances, in such other currency as selected by the Board of Directors and may be paid at such places and times as

may be determined by the Board of Directors. The Board of Directors may make a final determination of the rate of exchange applicable to translate dividends into the currency of their payment.

The Board of Directors may decide that dividends be automatically reinvested for any Sub-Fund or Class of Shares unless a Shareholder entitled to receive cash distribution elects to receive payment of such dividends. However, no dividends will be paid if their amount is below an amount to be decided by the Board of Directors from time to time and published in the sales documents of the Company. Such dividends will automatically be reinvested.

No distribution shall be made if as a result thereof the capital of the Company becomes less than the minimum required by law.

Declared dividends not claimed within five years of the due date will lapse and revert to the relevant Sub-Fund or Class. The Board of Directors has all powers and may take all measures necessary for the implement of this position. No interest shall be paid on a dividend declared and held by the Company at the disposal of its beneficiary.

8. Dissolution and Liquidation

Art. 32. Dissolution of the Company. 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 resolving on such dissolution and which shall determine their powers and their compensation. The net proceeds of liquidation corresponding to each Class of Shares shall be distributed by the liquidators to the holders of Shares of each Class of Shares of each Sub-Fund in proportion of their holding of Shares in such Class of Shares of each Sub-Fund either in cash or, upon the prior consent of the Shareholder, in kind. Any funds to which Shareholders are entitled upon the liquidation of the Company and which are not claimed by those entitled thereto prior to the close of the liquidation process shall be deposited for the benefit of the persons entitled thereto to the Caisse de Consignation in Luxembourg in accordance with the Law. Amounts so deposited shall be forfeited in accordance with Luxembourg laws.

Art. 33. Termination, division and amalgamation of Sub-Funds. The Directors may decide at any moment the termination, division and/or amalgamation of any Sub-Fund. In the case of termination of a Sub-Fund Fund, the Directors may offer to the Shareholders of such Sub-Fund the conversion of their Class of Shares into Classes of Shares of another Sub-Fund, under terms fixed by the Directors.

In the event that for any reason the value of the net assets in any Sub-Fund or of any Class of Shares within a Sub-Fund has decreased to an amount determined by the Directors from time to time to be the minimum level for such Sub-Fund or such Class of Shares to be operated in an economically efficient manner, or if a change in the economic or political situation relating to the Sub-Fund concerned would have material adverse consequences on the investments of that Sub-Fund, the Directors may decide to compulsorily redeem all the Shares of the relevant Classes issued in such Sub-Fund at the Net Asset Value per Share, taking into account actual realisation prices of investments and realisation expenses and calculated on the Valuation Day at which such decision shall take effect.

The Company shall serve a notice to the Shareholders of the relevant Class of Shares prior to the effective date of the compulsory redemption, which will indicate the reasons for and the procedure of the redemption operations.

Unless it is otherwise decided in the interests of, or to maintain equal treatment between the Shareholders, the Shareholders of the Sub-Fund concerned may continue to request redemption or conversion of their Shares free of charge, taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption.

Notwithstanding the powers conferred on the Board of Directors by the preceding paragraph hereof, the general meeting of Shareholders of any one or all Classes of Shares issued in any Sub-Fund may, upon proposal of the Board of Directors, redeem all the Shares of the relevant Classes and refund to the Shareholders the Net Asset Value of their Shares, taking into account actual realisation prices of investments and realisation expenses and calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders that shall decide by resolution taken by simple majority of the votes casts.

Assets which may not be distributed to their owners upon the implementation of the redemption will be deposited with the Caisse de Consignation on behalf of the persons entitled thereto.

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

Under the same circumstances provided for under this Article the Board of Directors may decide to reorganise a Sub-Fund or Class by means of a division into two or more Sub-Funds or Classes.

The Board of Directors may decide to consolidate a Class of any Sub-Fund. The Board of Directors may also submit the question of the consolidation of a Class to a meeting of holders of such Class. Such meeting will resolve on the consolidation with a simple majority of the votes cast. Notwithstanding the powers conferred to the Board of Directors by the preceding paragraphs, a general meeting of Shareholders of any Sub-Fund (or Class as the case may be) may, upon proposal from the Board of Directors, decide (i) that all Shares of such Sub-Fund shall be redeemed and the Net Asset Value of the Shares (taking into account actual realisation prices of investments and realisation expenses) refunded to Shareholders, such Net Asset Value calculated as of the Valuation Day at which such decision shall take effect, (ii) decide upon the division of a Sub-Fund or the division, consolidation or amalgamation of Classes of Shares in the same Sub-Fund. There shall be no quorum requirements for such general meeting of Shareholders at which resolutions shall be adopted

by simple majority of the votes cast if such decision does not result in the liquidation of the Company. Liquidation proceeds not claimed by the Shareholders at the close of the liquidation of a Sub-Fund will be deposited at the Caisse de Consignation in Luxembourg. If not claimed they shall be forfeited in accordance with Luxembourg Law.

Any merger of a Sub-Fund shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger to a meeting of Shareholders of the Sub-Fund concerned. No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast. In case of a merger of one or more Sub-Fund (s) where, as a result, the Company ceases to exist, the merger shall be decided by a meeting of Shareholders for which no quorum is required and that may decide with a simple majority of votes cast. In addition, the provisions on mergers of UCITS set forth in the Law and any implementing regulation (relating in particular to the notification to the Shareholders concerned) shall apply.

Art. 34. Amendment of the Articles of Incorporation. These Articles of Incorporation may be amended from time to time by a meeting of Shareholders, subject to the quorum and majority voting requirements provided by the laws of Luxembourg.

Art. 35. General provisions. All matters not governed by these Articles of Incorporation shall be determined in accordance with the Luxembourg law dated 10 August 1915 on commercial companies as amended from time to time and the Law.

V. As a consequence of the point II., the Company continues in the Grand Duchy of Luxembourg and the Company has acquired the Luxembourg nationality and henceforth is subject to Luxembourg law excluding any other laws.

VI. The appearing person requested the notary to state the appointment of Deloitte Audit S.à r.l., to act as approved statutory auditor of the Company until the annual general meeting which will be held in 2014.

VII. As a consequence of point II., the appearing person requested the notary to record the following items:

- the registered office of the Company is set at 5, allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg;
- the following will serve as directors of the Company until the annual general meeting which will be held in 2014:
- Olivier Leymarie, C.E.O., Syquant Capital SAS, professionally residing at 67, rue de la Boétie, F-75008 Paris;
- Henri Jeantet, President, Syquant Capital SAS, professionally residing at 67, rue de la Boétie, F-75008 Paris;
- Alain Reinhold, C.E.O., Reinhold & Partners, professionally residing at 4, rue Léon Jost, F-75017 Paris;
- the current accounting year has begun on 1 st January 2013 and will terminate on 31 st December 2013.

The undersigned notary who understands and speaks English, states herewith that on request of the above appearing person, the present deed is worded in English, in accordance with Article 26(2) of the Law.

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

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

Signé: C. BELLWALD et H. HELLINCKX.

Enregistré à Luxembourg, A.C., le 4 avril 2013. Relation: LAC/2013/15444. Reçu soixante-quinze euros (75,- EUR).

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 11 avril 2013.

Référence de publication: 2013046758/860.

(130057074) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 avril 2013.

Harbour HoldCo S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 143.938.

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In the year two thousand and twelve, on the twenty-fifth day of April,

before us Maître Marc Loesch, notary residing in Mondorf-les-Bains, Grand Duchy of Luxembourg,

was held an extraordinary general meeting of the shareholders of Harbour HoldCo S.à r.l., a société à responsabilité limitée governed by the laws of Luxembourg, having a share capital of twelve thousand five hundred euro (EUR 12,500.-), with registered office at 26-28, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg (the "Company"), having been incorporated following a notarial deed dated 23 December 2008, published in the Mémorial C, Recueil des Sociétés et Associations number 200 of 29 January 2009 and registered with the Luxembourg Register of Commerce and Companies under number B143938. The articles of incorporation were last amended following a notarial deed dated 19 August 2011, published in the Mémorial C, Recueil des Sociétés et Associations on 16 November 2011 number 2797.

The meeting is declared open at 9.05 a.m. by Mr Marc Frantz, lawyer, with professional address in Luxembourg, in the chair,

who appointed Ms Analia Clouet, lawyer, with professional address in Luxembourg, as secretary.

The meeting elected Ms Caroline Taudière, lawyer, with professional address in Luxembourg, as scrutineer.

The board of the meeting having thus been constituted, the chairman called upon the notary to record that:

(i) The agenda of the meeting is the following:

Agenda

1 To increase the share capital of the Company by an amount of twenty-six million nine hundred forty-four thousand six hundred fifty euro (EUR 26,944,650.-) so as to raise it from its present amount of twelve thousand five hundred euro (EUR 12,500.-) to an amount of twenty-six million nine hundred fifty-seven thousand one hundred fifty euro (EUR 26,957,150.-) without issuing new shares to the existing shareholders, by increasing the nominal value of the existing shares by an amount of twenty-one point five five five seven two euro (EUR 21.55572) so as to raise it from one euro cent (EUR 0.01) per share to twenty-one point five six five seven two euro (EUR 21.56572) per share, by a contribution in cash to be made by the existing shareholders.

2 To decrease the share capital of the Company by an amount of twenty-six million nine hundred forty-four thousand six hundred fifty euro (EUR 26,944,650.-) so as to reduce it from its present amount of twenty-six million nine hundred fifty-seven thousand one hundred fifty euro (EUR 26,957,150.-) to an amount of twelve thousand five hundred euro (EUR 12,500.-), without cancelling any shares, by decreasing the nominal value of the existing shares by an amount of twenty-one point five five five seven two euro (EUR 21.55572) so as to reduce it from twenty-one point five six five seven two euro (EUR 21.56572) per share to one euro cent (EUR 0.01) per share and to allocate the surplus to the share premium account.

3 To confirm the amount of the Company's share capital.

4 Miscellaneous.

(ii) The shareholders present or represented, the proxies of the represented shareholders and the number of their shares are shown on an attendance-list; this attendance-list, signed by the shareholders, the proxies of the represented shareholders and by the board of the meeting, will remain annexed to the present deed to be filed at the same time with the registration authorities.

(iii) The proxies of the represented shareholders, initialled "ne varietur" by the appearing parties will also remain annexed to the present deed.

(iv) The entire share capital hereby represented, at the present meeting and all the shareholders present or represented declaring that due notice had been given and that they had knowledge of the agenda prior to this meeting, no convening notices were necessary.

(v) The present meeting is consequently properly constituted and may validly deliberate on all the items of the agenda.

Then the general meeting, after deliberation, resolved unanimously that:

First resolution

The extraordinary general meeting resolved to increase the share capital of the Company by an amount of twenty-six million nine hundred forty-four thousand six hundred fifty euro (EUR 26,944,650.-) so as to raise it from its present amount of twelve thousand five hundred euro (EUR 12,500.-) to an amount of twenty-six million nine hundred fifty-seven thousand one hundred fifty euro (EUR 26,957,150.-) without issuing new shares to the existing shareholders, but by increasing the nominal value of the existing shares by an amount of twenty-one point five five five seven two euro (EUR 21.55572) so as to raise it from one euro cent (EUR 0.01) per share to twenty-one point five six five seven two euro (EUR 21.56572) per share, by a contribution in cash made by the existing shareholders so that the amount of twenty-six million nine hundred forty-four thousand six hundred fifty euro (EUR 26,944,650.-) is as of now available to the Company, as it has been proved to the undersigned notary.

Second resolution

The extraordinary general meeting resolved to decrease the share capital of the Company by an amount of twenty-six million nine hundred forty-four thousand six hundred fifty euro (EUR 26,944,650.-) so as to reduce it from its present amount of twenty-six million nine hundred fifty-seven thousand one hundred fifty euro (EUR 26,957,150.-) to an amount of twelve thousand five hundred euro (EUR 12,500.-), without cancelling any shares, by decreasing the nominal value of the existing shares by an amount of twenty-one point five five five seven two euro (EUR 21.55572) so as to reduce it from twenty-one point five six five seven two euro (EUR 21.56572) per share to one euro cent (EUR 0.01) per share and to allocate the surplus to the share premium account.

Third resolution

The extraordinary general meeting resolved to confirm that the Company's share capital amounts to twelve thousand five hundred euro (EUR 12,500.-) divided into one million two hundred forty thousand one hundred (1,240,100) ordinary shares, one thousand one hundred (1,100) class A shares, one thousand one hundred (1,100) class B shares, one thousand one hundred (1,100) class C shares, one thousand one hundred (1,100) class D shares, one thousand one hundred (1,100) class E shares, one thousand one hundred (1,100) class F shares, one thousand one hundred (1,100) class G shares, one

thousand one hundred (1,100) class H shares and one thousand one hundred (1,100) class I shares, with a nominal value of one euro cent (EUR 0.01) each.

Expenses

The expenses, costs, fees and charges of any kind payable by the Company by reason of this deed are estimated at seven thousand two hundred euro (EUR 7,200,-).

There being no other business, the extraordinary general meeting was adjourned at 9.15 a.m..

Whereupon the present deed was drawn up in Luxembourg by the undersigned notary, on the day referred to at the beginning of this document.

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 followed by a French version; on request of the same persons and in case of inconsistencies between the English and the French texts, the English text will prevail.

The document having been read to the appearing persons, who are known to the undersigned notary by their surname, first name, civil status and residence, such persons signed together with the undersigned notary, this original deed.

Suit la traduction française du texte qui précède:

L'an deux mille douze, le vingt-cinquième jour du mois d'avril,

par-devant Maître Marc Loesch, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg,

s'est réunie une assemblée générale extraordinaire des associés de Harbour HoldCo S.à r.l., une société à responsabilité limitée régie par le droit luxembourgeois, ayant un capital social de douze mille cinq cents euros (EUR 12.500,-), avec siège social au 26-28, rue Edward Steichen, L-2540 Luxembourg, Grand-Duché de Luxembourg (la «Société»), constituée suivant acte notarié en date du 23 décembre 2008, publié au Mémorial C, Recueil des Sociétés et Associations numéro 200 en date 29 janvier 2009 et immatriculée au Registre du Commerce et des Sociétés de Luxembourg sous le numéro B 143938. Les statuts de la Société ont été modifiés pour la dernière fois par un acte notarié en date du 19 août 2011, publié au Mémorial C, Recueil des Sociétés et Associations le 16 novembre 2011 numéro 2797.

L'assemblée a été déclarée ouverte à 9.05 heures sous la présidence de Monsieur Marc Frantz, avocat, demeurant professionnellement à Luxembourg,

qui a désigné comme secrétaire Mademoiselle Analia Clouet, avocat, demeurant professionnellement à Luxembourg.

L'assemblée a choisi comme scrutateur Mademoiselle Caroline Taudière, avocat, demeurant professionnellement à Luxembourg.

Le bureau ainsi constitué, le président a prié le notaire soussigné d'acter ce qui suit:

(i) L'ordre du jour de l'assemblée est le suivant:

Ordre du jour

1 Augmentation du capital social de la Société d'un montant de vingt-six millions neuf cent quarante-quatre mille six cent cinquante d'euros (EUR 26.944.650,-) afin de le porter de son montant actuel de douze mille cinq cents euros (EUR 12.500,-) à un montant de vingt-six millions neuf cent cinquante-sept mille cent cinquante euros (EUR 26.957.150,-) sans émission de nouvelles parts sociales aux associés existants, par augmentation de la valeur nominale des parts sociales existantes d'un montant de vingt et un virgule cinq cinq cinq sept deux euros (EUR 21,55572) afin de la porter d'un centime d'euro (EUR 0,01) par part sociale à vingt et un virgule cinq six cinq sept deux euros (EUR 21,56572) par part sociale, par un apport en numéraire des associés existants.

2 Réduction du capital social de la Société d'un montant de vingt-six millions neuf cent quarante-quatre mille six cent cinquante euros (EUR 26.944.650,-) afin de le porter de son montant actuel de vingt-six millions neuf cent cinquante-sept mille cent cinquante euros (EUR 26.957.150,-) à douze mille cinq cents euros (EUR 12.500,-), sans annulation de parts sociales par réduction de la valeur nominale des parts sociales existantes, d'un montant de vingt et un virgule cinq cinq cinq sept deux euros (EUR 21,55572) afin de la porter de vingt et un virgule cinq six cinq sept deux euros (EUR 21,56572) par part sociale à un centime d'euro (EUR 0,01) par part sociale et allocation du surplus ainsi dégagé au compte de prime d'émission.

3 Confirmation du capital social de la Société.

4 Divers.

(ii) Les associés présents, les mandataires des associés représentés, ainsi que le nombre de parts sociales qu'ils détiennent, sont indiqués sur une liste de présence; cette liste de présence, après avoir été signée par les associés présents, les mandataires des associés représentés ainsi que par les membres du bureau, restera annexée au présent procès-verbal.

(iii) Resteront pareillement annexées aux présentes les procurations des associés représentés, après avoir été paraphées "ne varietur" par les comparants.

(iv) L'intégralité du capital social souscrit étant représentée à la présente assemblée générale, et les associés présents ou représentés se reconnaissant dûment convoqués et déclarant par ailleurs avoir eu connaissance de l'ordre du jour qui leur a été communiqué au préalable, a pu être fait abstraction des convocations d'usage.

(v) La présente assemblée générale est ainsi régulièrement constituée et peut délibérer valablement sur les points portés à l'ordre du jour.

L'assemblée générale, après avoir délibéré, a alors pris, à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'assemblée générale extraordinaire a décidé d'augmenter le capital social de la Société d'un montant de vingt-six millions neuf cent quarante-quatre mille six cent cinquante euros (EUR 26.944.650,-) afin de le porter de son montant actuel de douze mille cinq cents euros (EUR 12.500,-) à un montant de vingt-six millions neuf cent cinquante-sept mille cent cinquante euros (EUR 26.957.150,-) sans émission de nouvelles parts sociales aux associés existants, par augmentation de la valeur nominale des parts sociales existantes d'un montant de vingt et un virgule cinq cinq cinq sept deux euros (EUR 21,55572) afin de la porter d'un centime d'euro (EUR 0,01) par part sociale à vingt et un virgule cinq six cinq sept deux euros (EUR 21,56572) par part sociale, par un apport en numéraire fait par les associés existants de sorte que la somme de vingt-six millions neuf cent quarante-quatre mille six cent cinquante euros (EUR 26.944.650,-) est dès maintenant à la disposition de la Société, ce dont il a été justifié au notaire soussigné.

Deuxième résolution

L'assemblée générale extraordinaire a décidé de réduire le capital social de la Société d'un montant de vingt-six millions neuf cent quarante-quatre mille six cent cinquante euros (EUR 26.944.650,-) afin de le porter de son montant actuel de vingt-six millions neuf cent cinquante-sept mille cent cinquante euros (EUR 26.957.150,-) à douze mille cinq cents euros (EUR 12.500,-), sans annulation de parts sociales mais par réduction de la valeur nominale des parts sociales existantes, d'un montant de vingt et un virgule cinq cinq cinq sept deux euros (EUR 21,55572) afin de la porter de vingt et un virgule cinq six cinq sept deux euros (EUR 21,56572) par part sociale à un centime d'euro (EUR 0,01) par part sociale et allocation du surplus ainsi dégagé au compte de prime d'émission.

Troisième résolution

L'assemblée générale extraordinaire a décidé de confirmer que le capital social de la Société s'élève à douze mille cinq cents euros (EUR 12.500,-) représenté par un million deux cent quarante mille cent (1.240.100) parts sociales ordinaires, mille cent (1.100) parts sociales de catégorie A, mille cent (1.100) parts sociales de catégorie B, mille cent (1.100) parts sociales de catégorie C, mille cent (1.100) parts sociales de catégorie D, mille cent (1.100) parts sociales de catégorie E, mille cent (1.100) parts sociales de catégorie F, mille cent (1.100) parts sociales de catégorie G, mille cent (1.100) parts sociales de catégorie H et mille cent (1.100) parts sociales de catégorie I, ayant une valeur nominale d'un centime d'euro (EUR 0,01) chacune.

Frais

Les frais, dépenses, honoraires et charges de toute nature payable par la Société en raison du présent acte sont évalués à sept mille deux cents euros (EUR 7.200,-).

Plus rien ne figurant à l'ordre du jour, la séance est levée à 9.15 heures.

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

Le notaire soussigné qui comprend et parle la langue anglaise, déclare par la présente qu'à la demande des comparants ci-avant, le présent acte est rédigé en langue anglaise, suivi d'une version française, et qu'à la demande des mêmes comparants, en cas de divergences entre le texte anglais et le texte français, la version anglaise primera.

Lecture du présent acte faite et interprétation donnée aux comparants connus du notaire soussigné par leur nom, prénom usuel, état et demeure, ils ont signé avec, le notaire soussigné, notaire le présent acte.

Signé: M. Frantz, A. Clouet, C. Taudière, M. Loesch.

Enregistré à Remich, le 25 avril 2012, REM/2012/411. Reçu soixante-quinze euros. 75,00 €.

Le Receveur (signé): P. MOLLING.

Pour expédition conforme.

Mondorf-les-Bains, le 7 mai 2012.

Référence de publication: 2013049226/173.

(130060169) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 avril 2013.

Equifax Luxembourg (No. 5) S.à r.l., Société à responsabilité limitée.

Capital social: USD 746.197.000,00.

Siège social: L-2124 Luxembourg, 102, rue des Maraîchers.

R.C.S. Luxembourg B 171.394.

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Suite à l'assemblée générale extraordinaire des associés de la société Equifax Luxembourg (N°3) S.à r.l. en date du 12 décembre 2012, sept cent quarante-six mille cent quatre-vingt dix-sept (746.197) parts sociales de la Société détenues jusqu'à lors par Equifax Americas B.V, ont été transférées comme suit et ceci avec effet au 12 décembre 2012:

Equifax Americas B.V., une société à responsabilité limitée de droit Néerlandais ayant son siège social à Amsterdam et son principal établissement à Keplerstraat 34, NL-1171 Badhoevedorp, Pays-Bas, enregistrée auprès de la Chambre de Commerce d'Amsterdam sous le numéro 34285361, a transféré les sept cent quarante-six mille cent quatre-vingt dix-sept (746.197) parts sociales de la Société à Equifax Luxembourg (N°3) S.à r.l., une société à responsabilité limitée de droit luxembourgeois, ayant son siège social au 102, rue des Maraîchers, L-2124 Luxembourg, Grand-Duché de Luxembourg, inscrite au registre de commerce et des sociétés de Luxembourg sous le numéro B 151.548.

Dès lors, depuis le 12 décembre 2012, les parts sociales de la Société sont distribuées comme suit:

Equifax Luxembourg (N°3) S.à r.l. détient l'ensemble des sept cent quarante-six mille cent quatre-vingt dix-sept (746.197) parts sociales de la Société d'une valeur nominale de mille dollars américains (1.000 USD) chacune, toutes entièrement souscrites et libérées.

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

Luxembourg, le 5 mars 2013.

Un mandataire

Référence de publication: 2013032289/24.

(130039366) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 mars 2013.

Margin of Safety Fund, Société d'Investissement à Capital Variable.

Siège social: L-2520 Luxembourg, 5, allée Scheffer.

R.C.S. Luxembourg B 88.649.

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IN THE YEAR TWO THOUSAND AND THIRTEEN,

ON THE TWENTY-EIGHTH DAY OF MARCH.

Before Us Maître Cosita DELVAUX, notary residing in Redange-sur-Attert, Grand Duchy of Luxembourg, was held an extraordinary general meeting of shareholders (the "Meeting") of MARGIN OF SAFETY FUND (hereafter referred to as the "Company"), a société d'investissement à capital variable having its registered office at L-2520 Luxembourg, 5, Allée Scheffer (R.C.S. Luxembourg B88649), incorporated by a deed of Maître Henri HELLINCKX, notary residing then in Mersch on 14 August 2002, published in the Mémorial, Recueil des Sociétés et Associations C (the "Mémorial C") number 1305 of September 9, 2002, page 62594. The articles of incorporation have been modified for the last time by a deed of the same notary on 11 October 2004, published in the Mémorial C number 1070 of October 25, 2004, page 51323.

The Meeting was opened at 10.00 a.m. with Mrs Christelle Vaudémont, employee, professionally residing in L-2520 Luxembourg, 5, Allée Scheffer, as chairman of the Meeting (the "Chairman").

The Chairman appointed as secretary, Mrs Laetitia Boeuf, employee, professionally residing in L-2520 Luxembourg, 5, Allée Scheffer.

The Meeting elected as scrutineer Mr Matthieu Baro, employee, professionally residing in L-2520 Luxembourg, 5, Allée Scheffer.

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

I. That the present Meeting has been reconvened by notices containing the agenda published in Memorial, Tageblatt and Luxemburger Wort on March 1 st , 2013 and March 14 th , 2013.

II. That the agenda of the Meeting is the following:

Agenda

1. Changes of the references to the law of 20 December 2002 on undertakings for collective investments by references to the law of 17 December 2010 transposing into Luxembourg legislation the UCITS IV Directive.

2. Amendment of Article 3, so as to be read as follows:

"The exclusive object of the Corporation is to place the funds available to it in transferable securities and any other legally acceptable assets, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolios.

The Corporation may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the Luxembourg law of December 17, 2010 relating to undertakings for collective investment undertakings."

3. Amendment of Article 11 to allow that the convening notices to the annual general meeting may provide that the quorum and the majority at the annual general meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the annual general meeting (referred to as "Record Date"), and to indicate that the rights of a shareholder to attend an annual general meeting and to exercise a voting right attaching to his shares are determined in accordance with the shares held by this shareholder at the Record Date.

4. Amendment of Article 12 to allow that the Company be not required to send annual accounts, as well as the report of the Fund's and the management report to the registered shareholders at the same time as the convening notices to the annual general meeting; to indicate that 1) these notices will set forth the time and the place of the meeting, the

conditions of admission, the agenda and the requirements of quorum and majority required by law as well as 2) the practical arrangements for providing the annual accounts, the report of the Company's auditor and the management report to the shareholders and that 3) each shareholder may request the annual accounts, the report of the Fund's auditor and the management report be sent to him.

5. Amendment of Article 16 to allow investments between the sub-funds of the Company in accordance with Article 181(8) of the Law of 17 December 2010 and to allow Master-Feeder structures in accordance with Chapter 9 "Master-Feeder structure" of the same law of 17 December 2010.

6. Amendment of Article 22 so that the Company may suspend the determination of the net asset value of shares of any particular sub¬fund and the issue and redemption of the shares in such sub-fund as well as the conversion from and to shares of such sub-fund (e) as soon as a General Meeting of shareholders, deciding on the winding up of the Company, any sub-fund or the merging of the Company or any sub-fund, has been called, or upon the decision of the Board of Directors informing the shareholders of the decision of the Board of Directors to terminate sub-Funds or to merge sub-funds; or (f) during any period when the net asset value of the Master Fund of a Feeder sub-fund is suspended.

7. Amendment of Article 29 so that:

In case, for any reason the Net Assets of any Sub-Fund would fall below 10 million USD or the equivalent in the Sub-Fund's currency, and every time the interest of the Shareholders of the same Sub-Fund will demand so (notably in case of changes in the political and/or economical situation), the Board of Directors will be entitled, upon a duly motivated resolution, to decide the liquidation of the same Sub-Fund. Notwithstanding the powers granted to the Board of Directors, the general meeting of Shareholders of any Sub-Fund may, at any time and upon notice from the Board of Directors, decide, without quorum and at the majority of the votes present or represented, the liquidation of the same Sub-Fund.

8. Amendment of Article 29 so that the provisions related to mergers in this Article be compliant with Chapter 8 "Mergers of UCITS" of the law of 17 December 2010 on undertakings for collective investment.

9. Amendment of Article 31 so that the Articles of Incorporation be no more subject to the law of 20 December 2002 but to the law of 17 December 2010.

10. Deletion of the French translation of the Articles of Incorporation in accordance with Article 26 (2) of the law of 17 December 2010.

11. Approval of minor formal and stylistic amendments made in the Articles of Incorporation.

III. That, the shareholders present or represented, the proxyholders of the represented shareholders and the number of their shares are shown on an attendance list; this attendance list, signed by the shareholders, the proxyholders of the represented shareholders and by the board of the Meeting, will remain annexed to the present deed to be filed at the same time with the registration authorities.

IV. As appears from the said attendance list, out of the 2,701.5262 shares in issue, 10.0000 shares are present or represented at the Meeting.

V. A first meeting with the same agenda dated on February 26, 2013 before the undersigned notary, has not been validly constituted and has accordingly not been authorized to deliberate failing the required quorum. The present meeting can also validly decide on all the items of the agenda whatever the proportion of the represented capital may be.

VI. After the foregoing has been explained by the president of the board and approved by the meeting, the meeting unanimously took the following resolutions:

First resolution

The general meeting decides to amend the articles of association of the SICAV with regards to the Luxembourg law of 17 December 2010 relating to undertakings for collective investment and implementing the UCITS IV Directive.

Second resolution

The general meeting decides to change article 3 of the article of association, which will henceforth have the following wording:

" **Art. 3.** The exclusive object of the Corporation is to place the funds available to it in transferable securities and any other legally acceptable assets, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolios.

The Corporation may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by the Luxembourg law of December 17, 2010 relating to undertakings for collective investment undertakings."

Third resolution

The general meeting decides to change article 11 of the article of association, which will henceforth have the following wording:

" **Art. 11.** The quorum and time required by law shall govern the notice for and conduct of the meetings of shareholders of the Corporation, unless otherwise provided herein.

By derogation to the provisions of article 67(4) of the Law dated 10 August 1915, the convening notices to the annual general meeting may provide that the quorum and the majority at the general meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the annual general meeting (referred to as "Record Date"). The rights of a shareholder to attend a annual general meeting and to exercise the voting rights attaching to his shares are determined in accordance with the shares held by this shareholder at the Record Date.

Each share of whatever Sub-Fund and regardless of its net asset value is entitled to one vote. A shareholder may act at any meeting of shareholders by appointing another person as his proxy in writing or by cable, telegram, telex or facsimile transmission.

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 those present and voting.

Resolutions with respect to any Sub-fund, Class or Category will also be passed, unless otherwise required by law or provided herein, by a simple majority of the shareholders of the relevant Sub-Fund, Class or Category present and voting.

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

Fourth resolution

The general meeting decides to change article 12 of the article of association, which will henceforth have the following wording:

" **Art. 12.** Shareholders will meet upon call by the Board of Directors. Notices setting forth the agenda shall be sent by mail at least eight days prior to the meeting to each shareholder at the shareholder's address in the Register of Shareholders.

By derogation to the provisions of article 73(2) of the Law of 10 August 1915, the Corporation is not required to send annual accounts, as well as the report of the Corporation's and the management report to registered shareholders at the same time as the convening notices to the annual general meeting.

These notices will set forth the time and the place of the meeting, the conditions of admission, the agenda and the requirements of quorum and majority required by Law.

For annual general meeting, the notices will set forth additionally the practical arrangements for providing the annual accounts, the report of the Corporation's auditor and the management report to the shareholders. These notices to convene the annual general meeting will also specify that each shareholder may request the annual accounts, the report of the Corporation's auditor and the management report be sent to him.

To the extent required by law, notices shall, in addition, be published in the Mémorial, Recueil Spécial des Sociétés et Associations of Luxembourg, in a Luxembourg newspaper, and in such other newspaper as the Board of Directors may decide."

Fifth resolution

The general meeting decides to change article 16 of the article of association, which will henceforth have the following wording:

" **Art. 16.** The Board of Directors shall, based upon the principle of spreading of risks, have power to determine the corporate and investment policy for the investments relating to each Sub-fund and the pool of assets relating thereto and the course of conduct of the management and business affairs of the Corporation.

The Board has, in particular, power to determinate:

- Investments in:

Transferable Securities and Money market Instruments

(i) transferable securities and money market instruments admitted to official listing on a stock exchange in an Eligible State (an "Official Listing"); and/or

(ii) transferable securities and money market instruments dealt in another regulated market which operates regularly and is recognised and open to the public in an Eligible State (a "Regulated Market"); and/or

(iii) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to an Official Listing or a Regulated Market and such admission is achieved within a year of the issue.

(for this purpose an "Eligible State" shall mean a member State of the Organisation for Economic Cooperation and Development ("OECD") and all other countries of Europe, the American Continents, Africa, Asia, the Pacific Basin and Oceania).

(iv) money market instruments other than those admitted to an Official Listing or dealt in on a Regulated Market, which are liquid and whose value can be determined with precision at any time, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

- issued or guaranteed by a central, regional or local authority or central bank of a Member State of the European Union ("Member State"), the European Central Bank, the European Union or the European Investment Bank, a non-

Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

- issued by an undertaking, any securities of which are admitted to an Official Listing or dealt in on Regulated Markets referred to in items (i) and (ii) above, or

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

- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents and provided that the issuer is a fund whose capital and reserves amount to at least ten million euros (EUR 10.000.000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

The Corporation may also invest in transferable securities and money market instruments other than those referred to in items (i) to (iv) above provided that the total of such investment shall not exceed 10 percent of the net assets attributable to any Sub-Fund.

Units of Undertakings for Collective Investment

(v) units of undertakings for collective investment in transferable securities ("UCITS") authorised according to Directive 2009/65/EC, as amended, and/or other undertakings for collective investment ("UCI") within the meaning of Article 1, paragraph (2) first and second indents of Directive 2009/65/EC, should they be situated in a Member State or not, subject to specific conditions.

Deposits with credit institutions

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

Financial Derivative instruments

(vii) financial derivative instruments, including equivalent cash-settled instruments, admitted to an Official Listing or dealt in on a Regulated Market referred to in items (i) and (ii) above; and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

- the underlying consists of instruments described in sub-paragraphs (i) to (vi), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest,

- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and

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

Financial derivatives transactions may also be used as part of the investment strategy either for hedging purposes of the investment positions or for efficient portfolio management.

The Corporation may invest up to 100 per cent. of the net assets of any Sub-Fund, in accordance with the principle of risk spreading, in different transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities or by any other member State of the OECD or by a public international body of which one or more Member State(s) are member(s), provided the relevant Sub¬Fund holds securities from at least six different issues and securities from one issue do not account for more than 30 per cent of the total net assets of such Sub-Fund.

Investment between Sub-Funds of the same Corporation

A Sub-Fund may subscribe, acquire and hold securities to be issued or issued by one or more Sub-Fund(s) of the Corporation without being subject to the requirements of the Law of 10 august 1915 on commercial companies, as amended, with respect to the subscriptions, acquisition and or holding by a company of its own shares, under the condition, however that:

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

- No more than 10% of the assets of the target Sub-Fund whose acquisition is comtemplated may be invested in aggregate in shares of other target Sub-Funds of the Corporation, and

- Voting rights, if any, attaching to the relevant securities are suspended for as long they are held by the Sub-Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports, and

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

- There is no duplication of the management/subscription or repurchase fees between those at the level of the investing Sub-Fund and the target Sub-Fund.

Master / Feeder structure

Under the conditions set forth in Luxembourg laws and regulations, the Board of Directors may, at any time it deems appropriate and to the widest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Corporation, (i) create any Sub-Fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing Sub-Fund into a feeder UCITS Sub-Fund or (iii) change the master UCITS of any of its feeder UCITS Sub-Funds."

Sixth resolution

The general meeting decides to change article 22 of the article of association, which will henceforth have the following wording:

" **Art. 22.** For the purpose of determining the issue, redemption and conversion price per share, the Net Asset Value of shares of each Sub-Fund, Class and Categories in the Corporation shall be determined by the Corporation from time to time, but in no instance less than twice monthly, as the Board of Directors by regulation may direct (every such day for determination of Net Asset Value being referred to herein as a "Valuation Day") provided that in any case where any Valuation Day would fall on a day observed as a holiday by banks in Luxembourg, such Valuation Day shall then be the next bank business day following such holiday.

The Corporation may suspend the determination of the Net Asset Value of shares of any particular Sub-Fund and the issue and redemption of the shares in such Sub-Fund as well as the conversion from and to shares of such Sub-Fund:

(a) during any period when any market or stock exchange, which is the principal market or stock exchange on which a material part of the investments attributable to such Sub-Fund are quoted, is closed (otherwise than for ordinary holidays) or during which dealings are restricted or suspended; or, (b) if the political, economical, military, monetary or social situation, or, if any force majeure event, independent from the Corporation's power and will, renders the disposal of assets impracticable by reasonable and normal means, without interfering with the shareholders' rights; or, (c) during any breakdown in the means of communication normally employed in determining the price or value of any of the investments attributable to such Sub-Fund or the current price or values on any stock exchange or regulated market; or, (d) if foreign exchange or capital movement restrictions make the Corporation's transactions impossible, or if it is impossible for the Corporation to sell or buy at normal exchange rates; or, (e) as soon as a General Meeting of Shareholders, deciding on the winding up of the Corporation, any Sub-Fund or the merging of the Corporation or any Sub-Fund, has been called, or upon the decision of the Board of Directors informing the shareholders of the decision of the Board of Directors to terminate Sub-Funds or to merge Sub-Funds; or (f) during any period when the net asset value of the Master Fund of a Feeder Sub-Fund is suspended.

Any such suspension may be published by the Corporation and shall be notified to shareholders requesting the issue, redemption or conversion of their shares by the Corporation at the time of the filing of the irrevocable written request for such issue, redemption and conversion.

Such suspension as to any Sub-Fund will have no effect on the calculation of the net asset value, the issue, redemption and conversion of the shares of any other Sub-Fund.

During any period of suspension applications for subscription, redemption or conversion of shares may be revoked, by notification in writing received by the Corporation and/or any Sub-Fund, before the end of the suspension. In the absence of such revocation, the issue, redemption or conversion price shall be based on the first calculation of the Net Asset Value made after the expiration of such period of suspension."

Seventh resolution

The general meeting decides to change article 29 of the article of association, which will henceforth have the following wording:

" **Art. 29.** In the event of a dissolution of the Corporation, liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the meeting of shareholders effecting such dissolution and which shall determine their powers and their compensation. The operations of liquidation will be carried out pursuant to the Luxembourg law of December 17, 2010 on collective investment undertakings.

The net proceeds of liquidation corresponding to each Sub-Fund shall be distributed by the liquidators to the holders of shares of each Sub-Fund in proportion to their holding in the respective Sub-Fund(s).

In case, for any reason the Net Assets of any Sub-Fund would fall below 10 million USD or the equivalent in the Sub-Fund's currency, and every time the interest of the Shareholders of the same Sub-Fund will demand so (notably in case of changes in the political and/or economical situation), the Board of Directors will be entitled, upon a duly motivated resolution, to decide the liquidation of the same Sub¬Fund. Notwithstanding the powers granted to the Board of Directors, the general meeting of Shareholders of any Sub-Fund may, at any time and upon notice from the Board of Directors, decide, without quorum and at the majority of the votes present or represented, the liquidation of the same Sub-Fund.

The shareholders will be notified by the Board or informed of its decision to liquidate in a similar manner to the convocations to the general meetings of shareholders. The net liquidation proceed will be paid to the relevant shareholders in proportion of the Shares they are holding. Liquidation proceed which will remain unpaid after the closing of the

liquidation procedure will be kept under the custody of the Custodian for a period of six months. At the expiration of this period, unclaimed assets will be deposited under the custody of the Caisse de Consignation to the benefit of the unidentified Shareholders.

The Board of Directors may, at any time, decide the merger of any Sub-Fund with an other Sub-Fund of the Corporation (the receiving Sub-Fund), or with an other Luxembourg undertaking for collective investment submitted to the Part one of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment, or with a foreign UCI qualifying as UCITS, in accordance with the terms and conditions set forth in the Law of 2010.

Insofar as the effective date of the merger requires the approval of the shareholders concerned by the merger pursuant to the provisions of the Law of 2010, the general meeting of shareholders deciding by simple majority of the votes cast by shareholders present or represented at the meeting, is competent to approve such an effective date of merger. No quorum requirement will be applicable.

In all cases, notice of the merger shall be given to the shareholders. Each shareholder shall be given the possibility, within a period of one month as of the date of the publication, to request either the redemption or conversion of its shares, free of any charges.

It being understood that, at the expiration of the one month period, the decision to merge will bind all the Shareholders who have not redeemed their shares.

Moreover, the Corporation may be subject to a merger with an other Luxembourg undertaking for collective investment submitted to the Part one of the Law of 2010, or with a foreign UCI qualifying as a UCITS in accordance with the terms and conditions set forth in the Law of 2010.

The Board of Directors will be competent to decide on the merger and the effective date of the merger.

In case the Corporation ceases to exist, the General Meeting of shareholders, deciding by simple majority of the votes cast by shareholders present or represented at the meeting, shall be competent to decide on the merger and the effective date of merger.

Notice of the merger shall be given to the shareholders of the Corporation. Each shareholder shall be given the possibility, within a period of one month as of the date of the publication, to request either the redemption or conversion of its shares, free of any charges.

It being understood that, at the expiration of the one month period, the decision to merge will bind all the Shareholders who have not redeemed their shares."

Eighth resolution

The general meeting decides to change article 31 of the article of association, which will henceforth have the following wording:

" **Art. 31.** All matters not governed by these Articles of Incorporation shall be determined in accordance with the Luxembourg law of August tenth, nineteen hundred and fifteen on commercial companies and amendments thereto and the Luxembourg law of December 17, 2010 concerning collective investment undertakings."

Ninth resolution

The general meeting decides to delete the French translation of the articles of association in accordance with Article 26 (2) of the law of 17 December 2010.

Their being no further business, the meeting is closed.

The undersigned notary, who knows English, states that on request of the appearing parties, the present deed is worded in English only in accordance with Article 26 (2) of the law of 17 December 2010.

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

The document having been read to the Meeting, the members of the board of the Meeting, all of whom are known to the notary by their names, surnames, civil status and residences, such persons signed together with the undersigned notary, this original deed, no shareholder expressing the wish to sign.

Signé: C. VAUDEMONT, L. BŒUF, M. BARO, C. DELVAUX.

Enregistré à Redange/Attert, le 02 avril 2013. Relation: RED/2013/506. Reçu soixante-quinze euros 75,00 €.

Le Receveur (signé): T. KIRSCH.

POUR EXPEDITION CONFORME, délivrée aux fins de dépôt au Registre de Commerce et des Sociétés de Luxembourg et aux fins de publication au Mémorial C, Recueil des Sociétés et Associations.

Redange-sur-Attert, le 16 avril 2013. Me Cosita DELVAUX.

Référence de publication: 2013048785/320.

(130059646) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 avril 2013.

Green Coast S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 8, boulevard Royal.

R.C.S. Luxembourg B 99.588.

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L'an deux mille treize, le quatorze mars.

Pardevant Maître Henri HELLINCKX, notaire de résidence à Luxembourg.

A comparu:

Madame Katia Roti, employée, demeurant professionnellement à Luxembourg, agissant en vertu d'un pouvoir lui donnée en date du 13 mars 2013, qui demeurera annexé au présent acte, au nom et pour le compte de Madame Luisella Moreschi, licenciée en sciences économiques appliquées, demeurant à Luxembourg,

Laquelle agissant en vertu d'un pouvoir qui lui a été conféré par l'assemblée générale extraordinaire des actionnaires de la société GREEN COAST S.A., en date du 9 octobre 2012, documentée par acte du notaire soussigné du même jour, a requis le notaire instrumentant d'acter ce qui suit:

Suivant décision des actionnaires de la société GREEN COAST S.A., du 9 octobre 2012, le siège social de la Société a été transféré de Luxembourg en Italie, sous la condition suspensive de l'inscription de la Société par les autorités italiennes.

Mais en date de ce jour, la non réalisation de la clause suspensive a été constatée et dès lors la société maintient son siège social à L-2449 Luxembourg, 8, boulevard Royal. Il résulte de la non réalisation de la clause suspensive, que la société est toujours administrée par son conseil d'administration actuellement en fonction. Le Mandat du commissaire aux comptes est également maintenu.

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

Et après lecture faite et interprétation donnée à la comparante, celle-ci a signé avec le notaire le présent acte.

Signé: K. ROTI et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 22 mars 2013. Relation: LAC/2013/13410. Reçu douze euros (12,- EUR).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 9 avril 2013.

Référence de publication: 2013046129/29.

(130056188) Déposé au registre de commerce et des sociétés de Luxembourg, le 10 avril 2013.

BlueBay Direct Lending Fund I Feeder (Lux) General Partner Limited, Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-5365 Munsbach, 6, rue Gabriel Lippmann.

R.C.S. Luxembourg B 176.506.

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STATUTES

In the year two thousand and thirteen, on twenty-sixth day of March.

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

THERE APPEARED:

MaplesFS Limited, a company incorporated and existing under the laws of the Cayman Islands, registered with Cayman Islands Monetary Authority under number 96041, having its registered office at PO Box 1093, Queensgate House, Grand Cayman, KY1-1102, Cayman Islands;

here represented by Mr. Gilles Dusemon, lawyer, residing professionally in Luxembourg, by virtue of a proxy given.

The said proxy, after having been signed ne varietur by the appearing party and the undersigned notary, shall remain attached to the present deed to be filed at the same time with the registration authorities.

Such appearing party has requested the officiating notary to enact the following articles of association (the Articles) of a company which the party declares to establish as follows:

Art. 1. Form and Name. There is hereby established by the subscriber and all those who may become owners of the shares hereafter issued a company in the form of a société à responsabilité limitée under the name of "BlueBay Direct Lending Fund I Feeder (Lux) General Partner Limited" (the Company), which will be governed by the laws of Luxembourg, in particular by the law dated 10 August, 1915 on commercial companies, as amended (the Company Law), as well as by the present articles of association (hereafter the Articles).

Art. 2. Registered office.

2.1. The registered office of the Company is established in Munsbach, Grand Duchy of Luxembourg. It may be transferred within the boundaries of the municipality of Munsbach by a resolution of the board of managers of the Company.

2.2. Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the board of managers of the Company. Where the board of managers of the Company determines that extraordinary political or military developments or events have occurred or are imminent and that these developments or events 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 (which country shall not be the United Kingdom), until the complete cessation of these extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

Art. 3. Duration.

3.1. The Company is established for an unlimited period of time.

3.2. Without prejudice to Article 19, the Company may be dissolved, at any time, by a resolution of the general meeting of shareholders of the Company adopted in the manner required for amendment of the Articles.

Art. 4. Corporate object.

4.1. The object of the Company is the acquisition of participations in Luxembourg or abroad, in any companies or enterprises in any form whatsoever and the management of such participations. The Company shall in particular be appointed as and act as managing general partner (associé gérant commandite) of one or several corporate partnership (s) limited by shares including but not limited to BlueBay Direct Lending Fund I Feeder (Lux) an investment company with variable capital (société d'investissement á capital variable - SICAV) in the form of a corporate partnership limited by shares (société en commandite par actions - SCA) organised as a specialised investment fund (fond d'investissement spécialisé - FIS) subject to the law of February 13 th , 2007 relating to specialised investment funds, as amended.

4.2. The Company may use any techniques and instruments to efficiently manage its investments and to protect itself against credit risks, currency exchange exposure, interest rate risks and other risks.

4.3. The Company may carry out any commercial, financial or industrial operations and any transactions with respect to real estate or movable property which, directly or indirectly, favour or relate to its corporate object.

Art. 5. Share capital.

5.1. The Company has a share capital of twelve thousand five hundred Euro (EUR 12,500.-) consisting of one hundred twenty-five (125) shares in registered form fully paid up with par value of one hundred Euro (€ 100.-) each.

5.2. The subscribed share capital of the Company may be increased through the issuance of shares, or reduced, by a resolution of the general meeting of shareholders of the Company adopted in the manner required for amendment of the Articles. In no case may the subscribed share capital be reduced to an amount lower than twelve thousand five hundred Euro (EUR 12,500.-).

Art. 6. Shares.

6.1. The shares are and will remain in registered form (parts sociales nominatives).

6.2. Each share entitles the holder to a fraction of the corporate assets and profits of the Company in direct proportion to the fraction of the share capital of the Company represented by such share, increased by the amount of the share premium, if any, paid with respect to such share.

6.3. A shareholders' register of the Company shall be kept at the registered office of the Company, where it will be available for inspection by any shareholder. Such register shall set forth the name of each shareholder, his residence or elected domicile, the number of shares held by him, the amounts paid in on each such share, and the transfer of shares and the dates of such transfers. Ownership of shares will be established by the entry in this register.

6.4. The Company may redeem its own shares provided that the Company has sufficient distributable reserves for that purpose or if the redemption results from a reduction of the Company's share capital.

Art. 7. Transfer of shares.

7.1. Shares are freely transferable among shareholders. The transfer of shares to non-shareholders is subject to the prior approval of the general meeting of shareholders representing at least three quarters of the issued share capital of the Company. A share transfer will only be binding upon the Company or third parties following a notification to, or acceptance by, the Company in accordance with article 1690 of the Luxembourg civil code.

7.2. For all other matters, reference is made to articles 189 and 190 of the Company Law.

Art. 8. Meetings of the shareholders of the Company.

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

8.2. The annual general meeting of the shareholders of the Company shall be held at the registered office of the Company within six months of the close of the financial year.

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

8.4. If there are not more than 25 (twenty-five) shareholders in the Company, the decisions of the shareholders may be taken by circular resolution, the text of which shall be sent to all the shareholders in writing, whether in original or by telegram, telex, facsimile or e-mail. The shareholders shall cast their vote by signing the circular resolution. The signatures of the shareholders may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or facsimile.

8.5. If there is only one single shareholder in the Company, the single shareholder assumes all powers conferred by the Company Law to the general meeting of shareholders. The decisions of the single shareholder are set out in a written resolution executed by or on behalf of the single shareholder. Any reference to the "shareholders" and to the "meeting of shareholders" in these Articles shall be understood as, respectively, the "sole shareholder" and the "resolutions of the sole shareholder" when the context so requires.

Art. 9. Notice, quorum, powers of attorney and convening notices.

9.1. The notice periods and quorum required by law shall govern the notice for, and conduct of, the meetings of shareholders of the Company, unless otherwise provided herein.

9.2. Each share is entitled to one vote.

9.3. Except as otherwise required by law or by these Articles, resolutions at a meeting of the shareholders of the Company duly convened will be passed by the shareholders representing more than one half of the total issued share capital of the Company.

9.4. The shareholders may not resolve upon the following transactions without the consent of a majority of the shareholders representing at least three-quarters of the total issued share capital of the Company:

(i) to amend, alter or repeal (including any amendment, alteration or repeal effected by merger, consolidation or similar business combination) any provision of the Articles; and

(ii) to dissolve and/or liquidate the Company.

9.5. The nationality of the Company may be changed and the commitments of its shareholders may be increased only with the unanimous consent of the shareholders.

9.6. A shareholder may act at any meeting of the shareholders of the Company by appointing another person as his proxy in writing whether in original, by telefax, e-mail, telegram or telex.

9.7. If all the shareholders of the Company are present or represented at a meeting of the shareholders of the Company, and consider themselves as being duly convened and informed of the agenda of the meeting, the meeting may be held without prior notice.

Art. 10. Management.

10.1. The Company shall be managed by a board of managers composed of a minimum of three (3) managers, whose managers need not be shareholders of the Company.

10.2. The managers shall be appointed by the shareholders of the Company at the general meeting which shall also determine the term of their office.

10.3. A manager may be removed with or without cause and/or replaced at any time, by resolution adopted by the general meeting of shareholders of the Company.

10.4. Managers shall be re-eligible. In the event of a vacancy in the office of a manager, the general meeting of the shareholders of the Company shall be convened as soon as practicable in order to appoint a new manager.

Art. 11. Meetings of the board of managers of the Company.

11.1. The board of managers of the Company may appoint a chairman among its members and it may choose a secretary (who need not be a manager) who shall be responsible for keeping the minutes of the meetings of the board of managers of the Company and the minutes of the general meetings of the shareholders of the Company.

11.2. The board of managers of the Company shall meet upon call by any manager, at the place indicated in the notice of meeting which, in principle, shall be in Luxembourg and shall never be in the United Kingdom.

11.3. Written notice of any meeting of the board of managers of the Company shall be given to all managers at least twenty-four (24) hours in advance of the date set for such meeting (which will be a business day).

11.4. No such written notice is required if all the members of the board of managers of the Company are present or represented at the commencement of the meeting and if they state to have been duly informed, and to have had full knowledge of the agenda, of the meeting. The written notice may be waived by the consent in writing, whether in original, by fax, e-mail, telegram or telex, of each member of the board of managers of the Company. Separate written notice shall not be required for meetings that are held at times and places prescribed in a schedule previously adopted by resolution of the board of managers of the Company.

11.5. Any member of the board of managers of the Company may act at any meeting of the board of managers of the Company by appointing a proxy, who must also be member of the board of managers.

11.6. Any manager may participate in a meeting of the board of managers of the Company by conference call or similar means of communications equipment whereby all persons participating in the meeting can hear and speak to each other and properly deliberate, and participating in a meeting by such means shall constitute presence in person at such meeting.

11.7. The board of managers of the Company can deliberate and/or act validly only if a majority of the Company's managers are present or represented at the meeting of the board of managers of the Company. Decisions shall be taken by a majority of the votes of the managers present or represented at such meeting.

11.8. Notwithstanding the foregoing, a resolution of the board of managers of the Company may also be passed in writing, provided such resolution is preceded by a deliberation between the managers by such means as is, for example, described in Article 11.6. Such resolution shall consist of one or several documents containing the decisions and signed by each and every manager (résolution circulaire). The date of such resolution shall be the date of the last signature.

Art. 12. Minutes of meetings of the board of managers of the Company.

12.1. The minutes of any meeting of the board of managers of the Company shall be signed by the chairman of the board of managers of the Company who presided at such meeting or by any two managers of the Company.

12.2. Copies or extracts of such minutes which may be produced in judicial proceedings or otherwise shall be signed by the secretary (if any) or by any manager of the Company.

Art. 13. Powers of the board of managers of the Company. All powers not expressly reserved by Company Law or by the Articles to the general meeting of shareholders of the Company fall within the competence of the board of managers, which shall have all powers to carry out and approve all acts and operations consistent with the Company's object.

Art. 14. Delegation of powers. The board of managers of the Company is authorized to appoint any person, either manager or not, or any entity, without the prior authorization of the general meeting of the shareholders of the Company, for the purposes of performing specific functions at every level within the Company.

Art. 15. Binding signatures. The Company shall be bound towards third parties in all matters by the joint signature of any two managers of the Company or by the joint signatures or single signature of any person(s) to whom such signatory power has been granted by the board of managers, but only within the limits of such power.

Art. 16. Conflict of interests.

16.1. 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 managers or officers of the Company is interested in, or is a manager, associate, officer or employee of such other company or firm.

16.2. Any manager or officer of the Company who serves as manager, officer or employee of any company or firm with which the Company shall contract or otherwise engage in business shall not, solely 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.

16.3. In the event that any manager of the Company may have any personal and opposite interest in any transaction of the Company, such manager shall make known to the board of managers of the Company such personal and opposite interest and shall not consider or vote upon any such transaction, and such transaction, and such manager's interest therein, shall be reported to the next following general meeting of the shareholders of the Company which shall ratify such transaction.

Art. 17. Accounting year. The accounting year of the Company starts on the first day of January and finishes on the last day of December each year.

Art. 18. Allocation of profits.

18.1. The gross profits of the Company stated in the annual accounts, after deduction of general expenses, amortization and expenses represent the net profits. An amount equal to five per cent (5%) of the net profits of the Company is allocated to the statutory reserve, until this reserve amounts to ten per cent (10%) of the Company's nominal share capital.

18.2. The general meeting of shareholders has discretionary power to dispose of the surplus. It may in particular allocate such profit to the payment of a dividend or transfer it to the reserve or carry it forward.

18.3. Interim dividends may be distributed, at any time, under the following conditions:

(i) a statement of accounts or an inventory or report is established by the board of managers;

(ii) this statement of accounts, inventory or report shows that sufficient funds are available for distribution; it being understood that the amount to be distributed may not exceed realized profits since the end of the last financial year, increased by carried forward profits and distributable reserves but decreased by carried forward losses and sums to be allocated to the statutory reserve;

(iii) the decision to pay interim dividends is taken by the general meeting of the shareholders of the Company; and

(iv) assurance has been obtained that the rights of the creditors of the Company are not threatened.

18.4. The dividends may be paid in euro (EUR) or any other currency selected by the board of managers of the Company and they may be paid at such places and times as may be determined by the board of managers of the Company.

Art. 19. Liquidation.

19.1. The liquidation of the Company shall be carried out by one or several liquidators (who may be physical persons or legal entities) named by the general meeting of the shareholders of the Company deciding such liquidation. Such general meeting of shareholders of the Company shall also determine the powers and the remuneration of the liquidator(s). The dissolution and liquidation of the Company shall be carried out in accordance with the Company Law.

19.2. The surplus resulting from the realization of the assets and the payment of the liabilities of the Company shall be paid to the shareholders in proportion to the shares held by each shareholder in the Company.

Art. 20. Financial information.

20.1. The Company shall provide each shareholder with a copy of the annual accounts in respect of each financial year within the period fixed by the Company Law.

20.2. The Company shall provide each shareholder with all information in relation to itself available to the Company which may be reasonably required by a shareholder to meet tax and legal reporting obligations of the group of companies of which the shareholder is part. Such information shall include but shall not be limited to all available tax filings, returns and receipts, bank statements, books and other records of the Company.

20.3. The Company shall prepare its annual accounts in conformity with Luxembourg generally accepted accounting principles.

Art. 21. Access to books and files of the Company. Each shareholder and its respective auditors and/or any person appointed by the shareholder to whom the Company has no reasonable objection may, during normal business hours, have access to the offices, buildings and sites of the Company and shall have the right to inspect and audit at its own expense all books and records and to check all possessions owned by the Company.

Art. 22. Applicable laws. All matters not expressly governed by these Articles shall be determined in accordance with the Company Law.

Transitory provisions

The first financial year shall begin today and it shall end on 31 December 2013.

The first annual general meeting of the Company will be held in 2014 in accordance with Article 8.2.

Subscription and Payment

MaplesFS Limited, prenamed and represented as stated here-above, declares to subscribe for one hundred twenty-five (125) shares of the Company and to fully pay them up by contribution in cash in an amount of twelve thousand five hundred Euro (EUR 12,500.-) to be allocated to the share capital of the Company.

The amount of twelve thousand five hundred Euro (EUR 12,500.-) is at the disposal of the Company, as has been proved to the undersigned notary, who expressly acknowledges it.

Expenses

The appearing parties declare that the expenses, costs and fees or charges which fall to be paid by the Company as a result of the present deed amount approximately to EUR 1,200.-.

Resolutions of the Sole Shareholder

Immediately after the incorporation of the Company, the Sole Shareholder of the Company, representing the entirety of the subscribed share capital of the Company has passed the following resolutions:

1. The number of managers is set at three (3).

2. The following persons are appointed as managers of the Company for an indefinite period:

- Mr. Terrence Alfred Farrelly, born on 29 June 1962, in Sydney, Australia and residing professionally at 24, rue Beaumont, L-1219 Luxembourg, Grand Duchy of Luxembourg.

- Mr. Malcolm Lindsay Wilson, born on 10 April 1957, in Nairobi, Kenya and residing professionally at 6, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg.

- Mrs. Kathryn Winifred O'Sullivan, born on 28 June 1963, in San Jose (California), United States of America and residing professionally at 6, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg.

3. The registered office of the Company is set at 6, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg.

Declaration

The undersigned notary who understands and speaks English, states herewith that on request of the above appearing party, the present deed is worded in English followed by a German version and in case of divergences between the English and the German texts, the English version will prevail.

Whereas this notarial deed was drawn up in Luxembourg, on the date stated above.

The document having been read to the representative of the appearing party, said representative signed together with the notary this original notarial deed.

Es folgt die deutsche Übersetzung des vorangehenden Textes:

Im Jahre zweitausenddreizehn, am sechsundzwanzigsten März.

Vor uns, dem unterzeichnenden Notar Henri Hellinckx mit Amtssitz in Luxemburg, Großherzogtum Luxemburg.

IST ERSCHIENEN:

MaplesFS Limited, eine kaimanische Treuhandgesellschaft („trust") mit Sitz in den Kaimaninseln, PO Box 1093, Queensgate House, Grand Cayman, KY1-1102 Kaimaninseln, eingetragen bei der kaimanischen „Cayman Islands Monetary Authority" mit der Nummer 96041;

hier vertreten durch Herrn Gilles Dusemon, Rechtsanwalt, beruflich ansässig in Luxemburg, gemäß einer ihm erteilten Vollmacht.

Die Vollmacht bleibt nach Zeichnung ne varietur durch den Erschienenen und den unterzeichneten Notar der gegenwärtiger Urkunde als Anlage beigefügt, um mit derselben hinterlegt zu werden.

Die erschienenen Parteien haben den amtierenden Notar ersucht, die Gründung einer Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) zu beurkunden, welche sie mit der folgenden Satzung gründen wollen:

Art. 1. Rechtsform und Name. Hiermit wird zwischen dem jetzigen Inhaber der ausgegebenen Anteile und denjenigen, die in Zukunft Gesellschafter werden, eine Gesellschaft mit beschränkter Haftung (société à responsabilité limitée) mit dem Namen BlueBay Direct Lending Fund I Feeder (Lux) General Partner Limited (die „Gesellschaft"), welche den Bestimmungen des Gesetzes vom 10. August 1915 über Handelsgesellschaften in seiner aktuellen Fassung (das „Gesetz von 1915") und dieser Satzung unterliegt, gegründet.

Art. 2. Gesellschaftssitz.

2.1. Der Sitz der Gesellschaft ist in Munsbach, Großherzogtum Luxemburg. Innerhalb derselben Gemeinde kann der Gesellschaftssitz durch einen Beschluss des Geschäftsführungsrates verlegt werden.

2.2. Zweigniederlassungen oder andere Geschäftsstellen können durch Beschluss des Geschäftsführungsrates im Großherzogtum Luxemburg oder im Ausland errichtet werden. Sollte der Geschäftsführungsrat entscheiden, dass außergewöhnliche politische, wirtschaftliche oder soziale Entwicklungen aufgetreten sind oder unmittelbar bevorstehen, welche die gewöhnlichen Aktivitäten der Gesellschaft an ihrem Gesellschaftssitz beeinträchtigen könnten, so kann der Gesellschaftssitz bis zur endgültigen Beendigung dieser außergewöhnlichen Umstände vorübergehend ins Ausland (mit Ausnahme von Großbritannien) verlegt werden. Solche vorübergehenden Maßnahmen haben keine Auswirkungen auf die Nationalität der Gesellschaft, die trotz vorübergehender Verlegung des Gesellschaftssitzes eine luxemburgische Gesellschaft bleibt.

Art. 3. Dauer.

3.1. Die Gesellschaft wird für unbegrenzte Dauer gegründet.

3.2. Unbeschadet des Art. 19, kann die Gesellschaft jederzeit durch einen Beschluss der Generalversammlung der Gesellschafter aufgelöst werden, der in Übereinstimmung mit den für eine Satzungsänderung erforderlichen Bestimmungen gefasst werden soll.

Art. 4. Zweck der Gesellschaft.

4.1. Zweck der Gesellschaft ist das Halten und Verwalten von Beteiligungen jeglicher Art an luxemburgischen und ausländischen Gesellschaften. Die Gesellschaft soll, insbesondere, als Komplementär (associé gérant commandité) von einer oder mehreren Kommanditgesellschaften auf Aktien fungieren, einschließlich, aber nicht beschränkt auf BlueBay Direct Lending Fund I Feeder (Lux), eine Investmentgesellschaft mit variablem Kapital (société d'investissement à capital variable - SICAV) in Form einer Kommanditgesellschaft auf Aktien (société en commandite par actions - SCA), aufgelegt als spezialisierter Investmentfonds (fonds d'investissement spécialisé-FIS) nach den Vorschriften des luxemburgischen Gesetzes vom 13. Februar 2007 über spezialisierte Investmentfonds in seiner aktuellen Fassung.

4.2. Die Gesellschaft kann alle Techniken und Instrumente zur effizienten Verwaltung ihrer Investitionen verwenden um sich gegen Kredit-, Währungs-, Zins- und sonstige Risiken, zu schützen.

4.3. Die Gesellschaft kann alle Geschäfte kaufmännischer, gewerblicher oder finanzieller Natur im Zusammenhang unbeweglichen oder beweglichen Sachen betreiben, die direkt oder indirekt der Erreichung ihres Gesellschaftszweckes förderlich erscheinen.

Art. 5. Gesellschaftskapital.

5.1. Das Gesellschaftskapital der Gesellschaft beträgt zwölftausendfünfhundert Euro (EUR 12.500.-) aufgeteilt in einhundertfünfundzwanzig (125) voll eingezahlte Namensanteile mit einem Nennwert von je einhundert Euro (EUR 100,-) pro Anteil.

5.2. Durch einen Beschluss der Generalversammlung der Gesellschafter, der in Übereinstimmung mit den für eine Satzungsänderung erforderlichen Bestimmungen gefasst werden soll, kann das gezeichnete Gesellschaftskapital durch die Ausgabe von Anteilen erhöht oder herabgesetzt werden. In keinem Fall darf das Gesellschaftskapital unter einen Betrag von zwölftausendfünfhundert Euro (EUR 12.500,-) fallen.

Art. 6. Anteile.

6.1. Die Anteile der Gesellschaft sind Namensanteile (parts sociales nominatives).

6.2. Jeder Anteil berechtigt dessen Inhaber zu einem Bruchteil am Gesellschaftsvermögen und am Gewinn der Gesellschaft im Verhältnis des Bruchteils des jeweiligen Anteils zum Gesellschaftskapital, plus den Betrag eines etwaigen Agios.

6.3. Am Sitz der Gesellschaft wird ein Anteilsregister geführt, welches von jedem Gesellschafter eingesehen werden kann. Dieses Anteilsregister enthält den Namen, den (Wahl-) Aufenthalt, die Anzahl der gehaltenen Anteile, die Summe der gezahlten Beträge, die Übertragung und das Datum der Übertragung von Anteilen, in Bezug auf einen jeden Gesellschafter. Anteilseigentum wird duch die Eintragung ins Anteilsregister begründet.

6.4. Die Gesellschaft kann ihre eigenen Anteile zurückkaufen, vorausgesetzt, dass die Gesellschaft über ausreichende Rücklagen für diesen Zweck verfügt oder der Rückkauf auf die Herabsetzung des Gesellschaftskapitals zurückzuführen ist.

Art. 7. Übertragung von Anteilen.

7.1. Die Anteile sind zwischen den Gesellschaftern frei übertragbar. Die Übertragung der Gesellschaftsanteile an Dritte bedarf der Zustimmung eines Beschlusses einer Generalversammlung, der mit einer drei Viertel Mehrheit der am Gesellschaftskapital beteiligten Gesellschafter zu fassen ist. Jede Übertragung von Anteilen wird gegenüber der Gesellschaft und Dritten gemäß Artikel 1690 des luxemburgischen Code Civil wirksam, nachdem die Gesellschaft von der Übertragung in Kenntnis gesetzt wurde oder der Übertragung zugestimmt hat.

7.2. Für alle anderen Fragen wird auf Artikel 189 und 190 des Gesetzes von 1915 verwiesen.

Art. 8. Generalversammlung.

8.1. Jede ordnungsgemäß einberufene Generalversammlung vertritt die Gesamtheit der Gesellschafter. Sie soll die weitestgehenden Befugnisse besitzen, alle Handlungen der Gesellschaft anzuordnen, durchzuführen oder zu ratifizieren.

8.2. Die Jahreshauptversammlung der Gesellschaft soll am Sitz der Gesellschaft innerhalb von sechs Monaten nach Abschluss des jeweiligen Geschäftsjahres stattfinden.

8.3. Weitere Generalversammlungen können an dem Ort und zu der Zeit abgehalten werden, die in der jeweiligen Einberufungsbenachrichtigung der Generalversammlung angegeben sind.

8.4. Sollte die Gesellschaft nicht mehr als fünfundzwanzig (25) Gesellschafter haben, können Entscheidungen auch schriftlich im Umlaufverfahren gefasst werden, sofern der ausformulierte Umlaufbeschluss zuvor allen Gesellschaftern schriftlich im Original per Post, per Telegramm, per Telex, per Telefax oder E-Mail zugegangen ist. In diesem Fall übt jeder Gesellschafter sein Stimmrecht schriftlich aus. Die Gesellschafter können auf demselben Dokument oder auf mehreren Kopien eines gleichen Umlaufbeschlusses unterschreiben, Unterschriften können durch Brief oder Telefax nachgewiesen werden.

8.5. Im Falle eines Alleingesellschafters übt dieser die Befugnisse der Generalversammlung nach den Vorschriften des Gesetzes von 1915 in Bezug auf Generalversammlung und dieser Satzung aus. Beschlüsse eines Alleingesellschafters werden stets schriftlich vom Alleingesellschafter selbst oder in dessen Namen gefasst. In diesem Fall ist jeder Bezug auf die „Generalversammlung" oder „die Beschlüsse der Generalversammlung" in der vorliegenden Satzung als Bezug auf den Alleingesellschafter bzw. „die Beschlüsse des Alleingesellschafters", je nach Zusammenhang und soweit anwendbar, zu verstehen.

Art. 9. Bekanntmachungen, Beschlussfähigkeit, Vollmachten und Einberufung.

9.1. Sofern nicht anderweitig durch diese Satzung bestimmt, gilt die gesetzlich vorgeschriebene Einberufungsfrist für die Einberufung und das gesetzlich vorgeschriebene Quorum für das Abhalten von Generalversammlungen der Gesellschafter.

9.2. Jeder Gesellschafter hat so viele Stimmen wie er Anteile hält.

9.3. Sofern nicht anderweitig durch Gesetz oder diese Satzung bestimmt, werden Beschlüsse einer ordnungsgemäß einberufenen Generalversammlung durch einen Beschluss von Gesellschaftern, die mehr als die Hälfte des Gesellschaftskapitals vertreten, gefasst.

9.4. Folgende Vorhaben können nur durch einen Beschluss von Gesellschaftern, die mindestens drei Viertel des Gesellschaftskapitals vertreten, gefasst werden:

i. Satzungsänderungen, -ergänzungen oder -aufhebungen (einschließlich jeder Änderung, Ergänzung oder Aufhebung die auf einer Verschmelzung, Konsolidierung oder einem ähnlichen Vorgang beruht); und

ii. die Auflösung oder die Liquidation der Gesellschaft.

9.5. Die Änderung der Nationalität der Gesellschaft und die Erhöhung von Verpflichtungen der Gesellschafter können nur mit Zustimmung aller Gesellschafter erfolgen.

9.6. Ein Gesellschafter kann sich bei einer Generalversammlung durch eine andere Person, als seinen Stellvertreter, aufgrund einer schriftlich im Original vorgelegten oder durch Telefax, E-Mail, Telegramm oder Telex übermittelten Vollmacht, vertreten lassen.

9.7. Eine Einberufung ist nicht erforderlich, wenn alle Gesellschafter bei einer Generalversammlung anwesend oder vertreten sind und sich als ordnungsgemäß einberufen und hinreichend über die Tagesordnung informiert erklären.

Art. 10. Geschäftsführung.

10.1. Die Gesellschaft wird durch einen Geschäftsführerrat, der aus mindestens drei (3) Mitgliedern bestehen soll, geleitet.

10.2. Die Geschäftsführer werden durch die Generalversammlung gewählt, welche ihre Amtszeit festlegt.

10.3. Geschäftsführer können jederzeit und ohne Grund durch einen Beschluss von Gesellschaftern, die mehr als die Hälfte des Gesellschaftskapitals vertreten, gewählt oder abberufen werden.

10.4. Geschäftsführer können wiederernannt werden. Im Falle, dass ein Geschäftsführer aus seinem Amt ausscheidet, soll so schnell wie möglich eine Generalversammlung einberufen werden, um die frei gewordene Stelle neu zu besetzen.

Art. 11. Sitzungen des Geschäftsführungsrats.

11.1. Der Geschäftsführungsrat der Gesellschaft kann aus seinen Mitgliedern einen Vorsitzenden wählen. Zudem kann er einen Schriftführer ernennen (der nicht zwingend ein Mitglied des Geschäftsführungsrats sein muss), der für die Protokollführung der Sitzungen des Geschäftsführungsrates sowie der Sitzungen der Generalversammlung verantwortlich ist.

11.2. Der Geschäftsführungsrat versammelt sich auf Einberufung eines seiner Mitglieder an demjenigen Ort, der in der Einberufungsbenachrichtung genannt ist. Grundsätzlich sollen die Sitzungen stets in Luxemburg und zu keiner Zeit im Großbritannien stattfinden.

11.3. Die Ladung zu jedweder Sitzung des Geschäftsführungsrates hat mindestens vierundzwanzig (24) Stunden vor dem für die Sitzung angegebenen Datum (das auf einen Werktag fallen muss) an alle Geschäftsführer zu erfolgen.

11.4. Eine solche Einladung kann unterbleiben, falls alle Mitglieder der Geschäftsführung zu Beginn einer solchen Sitzung anwesend oder vertreten sind und sie bestätigen, dass sie wirksam über die Anberaumung der Sitzung benachrichtigt worden sind und deren Tagesordnung vollumfänglich zur Kenntnis genommen haben. Auf eine solche Einladung kann verzichtet werden, wenn alle Geschäftsführer per Post, Fax, E-Mail oder mittels eines vergleichbaren Kommunikationsmittels ihre Zustimmung hierzu gegeben haben. Eine Einladung zu Sitzungen des Geschäftsführungsrats ist nicht erforderlich, wenn Zeit und Ort in einem vorausgehenden Beschluss des Geschäftsführungsrats bestimmt worden sind.

11.5. Jedes Mitglied des Geschäftsführungsrats kann an einer Sitzung des Geschäftsführungsrats teilnehmen, indem es einen Bevollmächtigten bestellt, der ebenfalls Mitglied des Geschäftsführungsrats sein muss.

11.6. Jedes Mitglied des Geschäftsführungsrats kann mittels Telefonkonferenz oder vergleichbarer Kommunikationsmittel an der Sitzung teilnehmen, wobei gewährleistet sein muss, dass die an der Sitzung teilnehmenden Mitglieder sich gegenseitig hören, miteinander sprechen und sich somit ordnungsgemäß beraten können. Eine Teilnahme in einer Sitzung durch solche Kommunikationsmittel wird einer persönlichen Teilnahme gleichgesetzt.

11.7. Der Geschäftsführungsrat kann nur dann wirksam abstimmen und/oder handeln, wenn zumindest die Mehrheit seiner Mitglieder in der Sitzung anwesend oder vertreten ist. Beschlüsse werden mit der Mehrheit der abgegebenen Stimmen der an der Sitzung des Geschäftsführungsrats anwesenden oder vertretenen Geschäftsführer gefasst.

11.8. Ungeachtet der vorgenannten Artikel können Beschlüsse des Geschäftsführungsrates auch schriftlich im Umlaufverfahren gefasst werden. Voraussetzung hierfür ist, dass einem solchen Beschluss eine Beratung, wie beispielsweise derjenigen im Sinne des Artikels 11.6 vorausgegangen ist. Ein solcher Beschluss soll sich aus einem oder mehreren Dokumenten zusammensetzen, die die Entscheidung wiedergibt und vom jedem einzelnen Mitglied des Geschäftsführungsrates zu unterzeichnen ist (résolution circulaire). Das Datum der letzten Unterschrift gilt als Datum einer derartigen Beschlussfassung.

Art. 12. Protokoll der Sitzungen des Geschäftsführungsrates.

12.1. Das Protokoll einer Sitzung des Geschäftsführungsrates wird vom Vorsitzenden des Geschäftsführungsrates, der die Sitzung leitet, oder von zwei beliebigen Mitgliedern des Geschäftsführungsrates unterzeichnet.

12.2. Ablichtungen oder Auszüge eines solchen Protokolls, die in gerichtlichen Verfahren oder in sonstiger Weise vorgelegt werden können, sind vom Schriftführer (falls vorhanden) oder von einem beliebigen Mitglied des Geschäftsführungsrats zu unterzeichnen.

Art. 13. Befugnisse des Geschäftsführungsrats. Befugnisse, die nicht ausdrücklich aufgrund Gesellschaftsrechts oder der Satzung der Gesellschaft deren Generalversammlung vorbehalten sind, unterfallen der Kompetenz des Geschäftsführungsrates, der das Recht besitzt, im Einklang mit dem Zweck der Gesellschaft alle Handlungen vorzunehmen und Entscheidungen zu treffen.

Art. 14. Delegierung von Befugnissen. Der Geschäftsführungsrat darf jedwede Person, unabhängig von ihrer Geschäftsführerstellung bzw. jedwede juristische Person ohne die vorherige Einwilligung der Generalversammlung auf jeglicher Ebene innerhalb der Gesellschaft zur Ausführung gewisser Funktionen bestellen.

Art. 15. Rechtsverbindliches Zeichnungsrecht. Die Gesellschaft wird Dritten gegenüber in jedweder Angelegenheit durch die gemeinsame Unterschrift zweier beliebiger Geschäftsführer der Gesellschaft oder durch die gemeinsame Unterschrift bzw. alleinige Unterschrift jedweder Person(en), der/denen durch den Geschäftsführungsrat das entsprechende Zeichnungsrecht übertragen wurde, wirksam verpflichtet, jedoch nur soweit die übertragene Berechtigung reicht.

Art. 16. Interessenkonflikte.

16.1. Kein Vertrag oder sonstige Transaktion zwischen der Gesellschaft und jedweder anderen Gesellschaft oder anderen Unternehmens soll dadurch beeinträchtigt oder außer Kraft gesetzt werden, dass einer oder mehrere der Geschäftsführer oder Führungskräfte der Gesellschaft ein Interesse an der anderen Gesellschaft oder dem anderen Unternehmen hat oder Geschäftsführer, Gesellschafter, Führungskraft oder Arbeitnehmer dieser Gesellschaft oder dieses Unternehmens ist.

16.2. Jedweder Geschäftsführer oder jedwede Führungskraft der Gesellschaft, der/die als Geschäftsführer, Führungskraft oder Arbeitnehmer für diejenige Gesellschaft oder dasjenige Unternehmen tätig ist, mit der/dem ein Vertrag abgeschlossen oder sich in sonstiger Weise in Geschäftsbeziehung gesetzt werden soll, ist nicht allein aufgrund seiner/ihrer Nähe zu der anderen Gesellschaft oder dem anderen Unternehmen von der Wahrnehmung seiner/ihrer Entscheidungsbefugnis, seines/ihres Wahl- oder Handlungsrechts in Bezug auf diesen Vertrag bzw. sonstige Geschäftsangelegenheit gehindert.

16.3. Sollte ein Geschäftsführer der Gesellschaft ein persönliches oder gegensätzliches Interesse an jedweder Transaktion seitens der Gesellschaft haben, hat er dem Geschäftsführungsrat dieses persönliche oder gegensätzliche Interesse offenzulegen und ist von der Beratung und dem Beschluss in Bezug auf diese Transaktion auszuschließen. Die betreffende Transaktion und das Interesse des Geschäftsführers diesbezüglich sind der Generalversammlung, die über die Transaktion Beschluss zu fassen hat, in ihrer nächsten Sitzung bekannt zu geben.

Art. 17. Geschäftsjahr. Das Geschäftsjahr der Gesellschaft beginnt am ersten Januar eines jeden Jahres und endet am einunddreißigsten Dezember des entsprechenden Jahres.

Art. 18. Gewinnverteilung.

18.1. Entsprechend des sich aus dem Jahresabschluss ergebenden Bruttogewinns der Gesellschaft errechnet sich nach Abzug der Gemeinkosten, der Abschreibungen und Ausgaben der Nettogewinn. Ein fünf Prozent (5%) des Nettogewinns entsprechender Betrag ist der gesetzlichen Rücklage der Gesellschaft zuzuführen, bis sie zehn Prozent (10%) des Gesellschaftskapitals erreicht hat.

18.2. Die übrige Gewinnverteilung steht im Ermessen der Generalversammlung der Gesellschafter. Insbesondere, kann sie entscheiden den verbleibenden Bilanzgewinn als Dividende auszuzahlen, oder als Reserve zurückzulegen oder zu übertragen.

18.3. Abschlagsdividenden können, zu jeder Zeit, unter den folgenden Bedingungen ausgeschüttet werden:

i. eine Bilanz, ein Inventar der Aktiva und Passiva oder ein Bericht, der Geschäftsführung vorbereitet wurde;

ii. belegen, dass ausreichende Mittel für eine Abschlagsdividende zur Verfügung stehen, mit der Maßgabe, dass der ausschüttbare Betrag nicht die Summe der seit dem Ende des vergangenen Geschäftsjahres angefallenen Gewinne, gegebenenfalls erhöht durch vorgetragene Gewinne und ausschüttbare Rücklagen, beziehungsweise vermindert durch vorgetragene Verluste oder Summen, übersteigen;

iii. die Entscheidung, Abschlagsdividenden auszuschütten durch einen Beschluss der Generalversammlung getroffen worden ist; und

iv. die Sicherheit erlangt wurde, dass etwaige Rechte von Gläubiger der Gesellschaft nicht gefährdet sind.

18.4. Die Ausschüttung der Dividenden können in Euro (EUR) oder in jeder anderen, von der Geschäftsführung der Gesellschaft ausgewählten, Währung und an solchen, wie von der Geschäftsführung der Gesellschaft, bestimmen Orten und Zeiten, erfolgen.

Art. 19. Liquidation.

19.1. Die Liquidation der Gesellschaft soll von einem oder mehreren Insolvenzverwaltern (die natürliche oder juristische Personen sein dürfen), durchgeführt werden, die von der Generalversammlung im Rahmen der Beschlussfassung über die Liquidation der Gesellschaft benannt werden. Die Generalversammlung entscheidend zudem über die Befugnisse und Vergütung des/der Insolvenzverwalter(s). Die Auflösung und Liquidation der Gesellschaft erfolgt im Einklang mit dem Gesellschaftsrecht.

19.2. Ein Überschuss, der infolge der Realisierung der Aktiva nach Begleichung der Verbindlichkeiten der Gesellschaft resultiert, ist an die einzelnen Anteilseigner der Gesellschaft entsprechend ihrer jeweiligen Beteiligung zu zahlen.

Art. 20. Finanzinformationen.

20.1. Die Gesellschaft händigt jedem Anteilseigner innerhalb des durch Gesellschaftsrecht bestimmten Zeitraums eine Kopie des Jahresabschlusses eines jeden Geschäftsjahres aus.

20.2. Die Gesellschaft händigt jedem Anteilseigner alle auf sie bezogenen Information aus, die von dem Anteilseigner vernünftigerweise in Bezug auf die Unternehmensgruppe, der der Anteilseigner angehört, benötigt werden, um seinen rechtlichen und steuerlichen Mitteilungspflichten nachzukommen. Die Informationen beinhalten insbesondere, aber nicht ausschließlich, alle vorhandenen Steueranmeldungen sowie Steuererklärungen, Abrechnungsbelege, Kontoauszüge, Bücher sowie sonstigen Aufzeichnungen der Gesellschaft.

20.3. Die Gesellschaft erstellt ihren Jahresabschluss im Einklang mit den Luxemburger allgemein anerkannten Grundsätzen ordnungsgemäßer Rechnungslegung.

Art. 21. Zugang zu Büchern und Akten der Gesellschaft. Jeder Anteilseigner sowie dessen jeweiliger Wirtschaftsprüfer und/oder jedwede vom Anteilseigner bestellte Person, gegen die die Gesellschaft keine begründeten Einwände hat, ist berechtigt, während der gängigen Geschäftszeiten der Gesellschaft Zugang zu den Geschäftsräumen, Gebäuden und Grundstücken der Gesellschaft zu erhalten, auf eigene Kosten Bücher und Unterlagen in Augenschein zu nehmen und zu prüfen sowie alle Besitztümer der Gesellschaft zu kontrollieren.

Art. 22. Anwendbares Recht. Angelegenheiten, die durch die vorstehenden Artikel nicht geregelt sind, beurteilen sich nach dem Gesellschaftsrecht.

Übergangsbestimmungen

Das erste Geschäftsjahr der Gesellschaft beginnt am heutigen Tag und endet am 31. Dezember 2013.

Die erste Generalversammlung findet im Jahr 2014 gemäß Artikel 8.2 statt.

Zeichnung und Zahlung der Gesellschaftsanteile

MaplesFS Limited, wie vorgenannt und eingangs beschrieben vertreten, erklärt, einhundertfünfundzwanzig (125) Anteile der Gesellschaft zu zeichnen und vollständig einen Gesamtpreis von zwölftausendfünfhundert Euro (EUR 12.500,-) in bar einzubezahlen, der vollständig dem Gesellschaftskapital der Gesellschaft zugewiesen wird.

Der Betrag in Höhe von EUR 12.500,- steht der Gesellschaft vollumfänglich zur Verfügung, wie dem unterzeichnenden Notar nachgewiesen wurde, der dies ausdrücklich bestätigt.

Kosten

Die hier erschienen Parteien erklären, dass die anfallenden Auslagen, Kosten und Honorare oder Gebühren anlässlich der Erstelllung der vorliegenden Urkunde der Gesellschaft anfallen und sich auf ungefähr EUR 1.200,- belaufen.

Beschlüsse der Gesellschafter

Im Anschluss an die Gründung der Gesellschaft hat der Gesellschafter, der das gesamte gezeichnete Kapital der Gesellschaft vertritt, folgende Beschlüsse gefasst:

1. Die Anzahl der Geschäftsführer wird auf drei (3) festgelegt.

2. Die folgenden Personen werden auf unbestimmte Zeit zu Geschäftsführern der Gesellschaft ernannt:

- Herr Terrence Alfred Farrelly, geboren am 29. Juni 1962 in Sydney, Australien, geschäftsansässig in 24, rue Beaumont, L-1219 Luxemburg, Großherzogtum Luxemburg.

- Herr Malcolm Lindsay Wilson, geboren am 10. April 1957 in Nairobi, Kenia, geschäftsansässig in 6, rue Gabriel Lippmann, L-5365 Munsbach, Großherzogtum Luxemburg.

- Frau Kathryn Winifred O'Sullivan, geboren am 28. Juni 1963 in San Jose (Kalifornien), Vereinigte Staaten von Amerika, geschäftsansässig in 6, rue Gabriel Lippmann, L-5365 Munsbach, Großherzogtum Luxemburg.

3. Der Sitz der Gesellschaft befindet sich in 6, rue Gabriel Lippmann, L-5365 Munsbach, Großherzogtum Luxemburg.

Erklärung

Der beurkundende Notar, welcher die englische Sprache beherrscht, erklärt hiermit auf Ersuchen der erschienenen Parteien, dass die Urkunde auf Anfrage der erschienenen Parteien auf Englisch verfasst wurde, gefolgt von einer deutschen Übersetzung. Im Falle von Abweichungen zwischen dem englischen und dem deutschen Text, soll die englische Fassung vorrangig sein.

Worüber Urkunde, aufgenommen in Luxemburg, am eingangs aufgeführten Datum aufgenommen.

Nachdem das Dokument dem Bevollmächtigten der erschienenen Partei vorgelesen wurde, unterzeichnete der Bevollmächtigte die Urkunde zusammen mit dem Notar.

Gezeichnet: G. DUSEMON und H. HELLINCKX.

Enregistré à Luxembourg, A.C., le 28 mars 2013. Relation: LAC/2013/14479. Reçu soixante-quinze euros (75,- EUR).

Le Receveur ff. (signé): C. FRISING.

FÜR GLEICHLAUTENDE AUSFERTIGUNG, der Gesellschaft auf Begehr erteilt.

Luxemburg, den 12. April 2013.
Référence de publication: 2013047727/517.
(130058332) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 avril 2013.

Threadneedle (Lux), Société d'Investissement à Capital Variable.

Siège social: L-8070 Bertrange, 31, Zone d'Activités Bourmicht.

R.C.S. Luxembourg B 50.216.

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In the year two thousand and thirteen, on the twenty-eighth day of March.

Before the undersigned Maître Jean-Paul MEYERS notary residing in Rambrouch, acting in replacement of his colleague, Me Gérard Lecuit, notary, residing in Luxembourg, to whom the present deed will remain.

Was held an Extraordinary General Meeting of shareholders of Threadneedle (Lux) (the "Company"), a public limited company (société anonyme) qualifying as an investment company with variable share capital (société d'investissement à capital variable), having its registered office in L-1470 Luxembourg, 69, route d'Esch, incorporated under the name «Epic Mutual Funds» on 10 February 1995 by a notarial deed, published in the Mémorial, Recueil des Sociétés et Associations number 145, page 6921 on 31 March 1995. The articles of association have been amended for the last time by a deed of the undersigned notary on the 13 August 2012 published in the Mémorial, Recueil des Sociétés et Associations number 2313 on 18 September 2012.

The meeting was opened by Mrs Suzana DOS SANTOS PIRES, employee, residing professionally in Esch-sur-Alzette, being in the chair,

who appointed as secretary Mrs Sabrina EISENBART, employee, residing professionally in Esch-sur-Alzette.

The meeting elected as scrutineer Mr Vladimir TZANKOV, employee, residing professionally in Luxembourg.

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

The shareholders represented and the number of shares held by each of them are shown on the attendance list signed by the proxies of the shareholders represented and by the members of the bureau. The said list and proxies initialled "ne variatur" by the members of the bureau will be annexed to this document.

All the shares being registered shares, the Meeting has been convened by notice containing the agenda sent on 14 March 2013 to each of the shareholders registered in the shareholders' register.

It appears from the attendance list that out of 137'384'155.2800 shares in issue, 11'599'239.4030 (8.4429%) shares are duly represented at the Meeting.

The agenda of the Meeting is the following:

1. Transfer of the registered office of the Company from 69, route d'Esch, L-1470 Luxembourg to 31, Z.A. Bourmicht, L-8070 Bertrange, effective 1 April 2013;

2. Subsequent amendment of article 4, first paragraph, of the articles of incorporation of the Company, also effective 1 April 2013.

The Chairman informs the meeting that a first extraordinary general meeting has been convened with the same agenda as the agenda of the present meeting indicated hereabove, for 12 March 2013, and that the quorum requirements for voting the items of the agenda had not been attained.

In accordance with article 67-1 of the law of 10 August 1915 on commercial companies, the present meeting may thus deliberate validly no matter how many shares are present or represented.

After deliberation, the Meeting took the following resolutions:

First resolution

The Meeting RESOLVED TO transfer the registered office of the Company from 69, route d'Esch, L-1470 Luxembourg to 31, Z.A. Bourmicht, L-8070 Bertrange, effective 1 st April 2013.

Vote in favour: 11,216,216 shares

Vote against: 420 shares

Abstention: 38,111 shares

Second resolution

As a result of the previous resolution, the Meeting RESOLVED TO amend article 4, first paragraph, of the articles of incorporation of the Company so as to read effective 1 April 2013 as follows:

« **Art. 4. Registered Office.** The registered office of the Corporation is established in Bertrange, in the Grand Duchy of Luxembourg. The address of the registered office of the Corporation may be transferred within the municipality of Bertrange by resolution of the Board of Directors (the "Board"). Branches or other offices may be established either in Luxembourg or abroad by resolution of the Board."

Vote in favour: 11,211,316 shares

Vote against: 420 shares

Abstention: 43,011 shares

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

Evaluation of costs

The above named persons declare that the expenses, costs, fees and charges of any kind whatsoever, which fall to be paid by the Company as a result of this deed, amount approximately to one thousand euros (1,000.-Eur).

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 with no need of further translation in accordance with Article 26(2) of the law of 17 December 2010 on undertakings for collective investment.

The document having been read to the persons appearing, known to the notary by their surnames, first names, civil status and residence, the said persons signed together with us the notary this original deed on the above mentioned date.

Signé: S. DOS SANTOS PIRES, S. EISENBART, V. TZANKOV, J.-P. MEYERS.

Enregistré à Luxembourg Actes Civils, le 3 avril 2013. Relation: LAC/2013/15238. Reçu soixante-quinze euros (EUR 75,-).

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 15 avril 2013.

Référence de publication: 2013048965/71.

(130059203) Déposé au registre de commerce et des sociétés de Luxembourg, le 16 avril 2013.

BBVA Durbana International Fund, Société d'Investissement à Capital Variable.

Siège social: L-2535 Luxembourg, 20, boulevard Emmanuel Servais.

R.C.S. Luxembourg B 27.711.

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In the year two thousand and thirteen, on the fourth day of March, were held the Extraordinary General Meetings of the Shareholders of the following sub-funds:

- BBVA Durbana International Fund - BBVA Durbana Renta Plus EUR class D
- BBVA Durbana International Fund - BBVA Global Bond Fund class A (EUR) (formerly BBVA Durbana International Fund - BBVA Durbana Renta Plus USD)
- BBVA Durbana International Fund - BBVA Durbana Renta Variable Global USD class A (EUR)
- BBVA Durbana International Fund - BBVA Durbana Renta Variable Global USD class A (USD)
- BBVA Durbana International Fund - BBVA Global Equity Fund class A (EUR) (formerly BBVA Durbana International Fund - BBVA Renta Variable Global EUR Class A)
- BBVA Durbana International Fund - Renta Fija Corto Plazo EUR class A
- BBVA Durbana International Fund - Renta USD class D

Following to these meetings, the Shareholders of these sub-funds decided to approve:

- The merger of the class D of BBVA Durbana International Fund - BBVA Durbana Renta Plus EUR into class A (EUR) shares in BBVA Durbana International Fund - BBVA Global Bond Fund (formerly BBVA Durbana International Fund - BBVA Durbana Renta Plus USD);
- The merger of the class D of BBVA Durbana International Fund - Renta USD into class A (USD) shares in BBVA Durbana International Fund - BBVA Global Bond Fund (formerly class D shares of BBVA Durbana International Fund - BBVA Durbana Renta Plus USD);
- The merger of the class A (EUR) shares of BBVA Durbana International Fund - BBVA Durbana Renta Variable Global USD into class A (EUR) shares (ex class A shares) in BBVA Durbana International Fund - BBVA Global Equity Fund (formerly BBVA Durbana International Fund - BBVA Durbana Renta Variable Global EUR);
- The merger of the class A (USD) shares of BBVA Durbana international fund - BBVA Durbana Renta Variable Global USD into class A (USD) shares in BBVA Durbana International Fund - BBVA Global Equity Fund (formerly BBVA Durbana International Fund - BBVA Durbana Renta Variable Global EUR)
- The merger of class A shares in BBVA Durbana International Fund - BBVA Renta Fija Corto Plazo EUR into class P shares in BBVA Durbana International Fund - BBVA EUR Corporate Bond Fund (formerly class D shares of BBVA Durbana International Fund - Renta Euro).

The Shareholders resolved to approve the 4th March 2013, close of business, as the effective date of these mergers.

On behalf of the Board of Directors of the Company.

Référence de publication: 2013051019/755/35.

Ferrero Industrial Services -G.E.I.E.- Filiale du Luxembourg, Succursale d'une société de droit étranger.

Adresse de la succursale: L-2632 Findel, rue de Trèves.

R.C.S. Luxembourg D 40.

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RECTIFICATIF

Dans les entêtes de la publication à la page 42973 du Mémorial C n° 896 du 15 septembre 2005, la publication à la page 59355 du Mémorial C n° 1237 du 19 novembre 2005, la publication à la page 51407 du Mémorial C n° 1071 du 21 mai 2010, la publication à la page 72114 du Mémorial C n° 1503 du 7 juillet 2011, la publication à la page 76805 du Mémorial C n° 1601 du 18 juillet 2011, la publication à la page 76808 du Mémorial C n° 1601 du 18 juillet 2011, la publication à la page 76968 du Mémorial C n° 1604 du 18 juillet 2011, la publication à la page 77108 du Mémorial C n° 1607 du 19 juillet 2011, la publication à la page 83869 du Mémorial C n° 1748 du 2 août 2011, la publication à la page 68543 du Mémorial C n° 1428 du 8 juin 2012 et la publication à la page 72343 du Mémorial C n° 1508 du 15 juin 2012, il y a lieu de corriger comme suit le numéro du Registre de Commerce:

- au lieu de: «R.C.S. Luxembourg B 108.918.»,
- lire: «R.C.S. Luxembourg D 40.»

Référence de publication: 2013051025/17.

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

Siège social: L-1610 Luxembourg, 46, avenue de la Gare.

R.C.S. Luxembourg B 50.791.

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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.

La Gérance

Référence de publication: 2013033632/10.

(130041187) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 mars 2013.

Heintzmann Steel Center Luxembourg GmbH, Société à responsabilité limitée.

Siège social: L-5652 Mondorf-les-Bains, 1, rue Michel Rodange.

R.C.S. Luxembourg B 142.880.

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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: 2013033630/10.

(130041462) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 mars 2013.

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

Siège social: L-6311 Beaufort, 22, route de Reisdorf.

R.C.S. Luxembourg B 92.471.

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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.

Echternach, le 11 mars 2013. Signature.

Référence de publication: 2013033633/10.

(130041267) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 mars 2013.

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

Siège social: L-5691 Ellange, 41, Zone d'Activité Triangle Vert.

R.C.S. Luxembourg B 88.142.

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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.

Référence de publication: 2013033909/9.

(130041387) Déposé au registre de commerce et des sociétés de Luxembourg, le 11 mars 2013.

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