

MEMORIAL

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Luxembourg



MEMORIAL

Amtsblatt
des Großherzogtums
Luxemburg

RECUEIL DES SOCIÉTÉS 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° 3041

2 décembre 2013

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TS Invest S.A., Société Anonyme.

Siège social: L-1653 Luxembourg, 2-8, avenue Charles de Gaulle.
R.C.S. Luxembourg B 123.713.

Extrait du procès-verbal de l'assemblée générale annuelle des actionnaires tenue le 25 octobre 2013

Le 25 Octobre 2013, les Actionnaires de TS Invest S.A. ("la Société"), ont pris les résolutions suivantes:

- de renouveler le mandat de membre du Conseil de Surveillance de Mr Tadeusz Siek avec effet au 14 octobre 2013 son mandat expirant lors de l'Assemblée Générale des Actionnaires devant se tenir en 2017;
- de renouveler le mandat de membre du Conseil de Surveillance de Mme Sylwia Siek avec effet au 14 octobre 2013 son mandat expirant lors de l'Assemblée Générale des Actionnaires devant se tenir en 2017;

Luxembourg, le 25 Octobre 2013
Luxembourg Corporation Company S.A.
Signatures
Administrateur

Référence de publication: 2013149432/17.

(130182600) Déposé au registre de commerce et des sociétés de Luxembourg, le 25 octobre 2013.

Pentwater Growth Hold Co. II S.à r.l., Société à responsabilité limitée.

Siège social: L-1855 Luxembourg, 46A, avenue J.F. Kennedy.
R.C.S. Luxembourg B 158.371.

Le Bilan et l'affectation du résultat au 31 Décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 23 Octobre 2013.
Pentwater Growth Hold Co II S.à r.l.
Paul Galliver
Manager

Référence de publication: 2013150030/14.

(130183052) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Parkway S.A., Société Anonyme.

Siège social: L-1631 Luxembourg, 17, rue Glesener.
R.C.S. Luxembourg B 71.865.

La Société a été constituée suivant acte reçu par Maître Joseph Elvinger, notaire de résidence à Luxembourg, en date du 22 septembre 1999, publié au Mémorial C, Recueil des Sociétés et Associations n° 931 du 7 décembre 1999.

Les comptes annuels de la Société au 30 septembre 2013 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.

Parkway S.A.
Signature

Référence de publication: 2013150058/14.

(130182951) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

LJ 51 S.à r.l., Société à responsabilité limitée.

Siège social: L-6686 Merttert, 51, rue de Wasserbillig.
R.C.S. Luxembourg B 154.412.

Der Jahresabschluss vom 31.12.2012 wurde beim Handels- und Gesellschaftsregister von Luxemburg hinterlegt.
Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2013150614/9.

(130184515) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Lusolux Travaux S.à.r.l., Société à responsabilité limitée.

Siège social: L-4976 Bettange-sur-Mess, 31, rue du Château.
R.C.S. Luxembourg B 167.005.

Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2013150641/9.

(130184544) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Macquarie Infrastructure and Real Assets S.A., Société Anonyme.

Siège social: L-1648 Luxembourg, 46, place Guillaume II.
R.C.S. Luxembourg B 138.295.

Les comptes annuels au 31 mars 2013 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: 2013150646/9.

(130184322) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Little Rock, Société Anonyme.

Siège social: L-1258 Luxembourg, 6, rue Jean Pierre Brasseur.
R.C.S. Luxembourg B 156.902.

Les statuts coordonnés de la société ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 29 octobre 2013.

Référence de publication: 2013150636/10.

(130184562) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

MidOcean Holdco (EPL) S.à r.l., Société à responsabilité limitée.

Capital social: EUR 79.900,00.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.
R.C.S. Luxembourg B 121.716.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 28 octobre 2013.

Stijn CURFS
Mandataire

Référence de publication: 2013150650/12.

(130184154) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Masselotte S.A., Société Anonyme.

Siège social: L-5670 Altwies, route de Luxembourg, Le Moulin.
R.C.S. Luxembourg B 171.379.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 29 octobre 2013.

Pour copie conforme
Pour la société
Maître Carlo WERSANDT
Notaire

Référence de publication: 2013151246/14.

(130185107) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

M. Bracke & Cie, Société en Commandite simple.

Siège social: L-4740 Pétange, 5, rue Prince Jean.
R.C.S. Luxembourg B 169.905.

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DISSOLUTION

Extrait du Rapport de l'Assemblée générale extraordinaire des associés de M. Bracke & Cie

L'assemblée des associés est tenue, extraordinairement, au siège social en date du 21 octobre 2013 à 16 heures.

Résolutions

1. L'Assemblée approuve la liquidation volontaire de la société M. Bracke & Cie. A ce jour la société est donc dissoute et liquidée.

2. L'Assemblée approuve que les livres comptables et documents sociaux de la société seront conservés à l'adresse suivante: 5, rue Prince Jean L-4740 Pétange et ce pour une durée minimale de cinq ans.

Toutes les résolutions sont prises à l'unanimité des voix.

Tous les points de l'ordre du jour ayant été traités, la séance est levée à 16 heures 30 après signature du présent procès-verbal par les membres du bureau.

Mathieu Bracke / Julie van Hoorebeke.

Référence de publication: 2013151238/19.

(130185396) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Lodge Aventure Investments, Société Anonyme.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 123.552.

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

LODGE AVENTURE INVESTMENTS

Signatures

Administrateur / Administrateur

Référence de publication: 2013151227/12.

(130185261) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Le Colibri Bleu, Société à responsabilité limitée.

Siège social: L-3943 Mondercange, 14, rue de Reckange.
R.C.S. Luxembourg B 100.350.

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Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg. Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg.

Signature.

Référence de publication: 2013151221/10.

(130185126) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Unilink Contractors Corporation S.A., Société Anonyme.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 51.489.

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Extrait des résolutions prises par le conseil d'administration en date du 16 octobre 2013

- Madame Stéphanie COLLEAUX, employée privée, née le 2 décembre 1977 à Dinant (Belgique) et demeurant professionnellement au 412F, route d'Esch, L-2086 Luxembourg est nommée Présidente du Conseil d'Administration.

- Cette dernière assumera cette fonction jusqu'à l'Assemblée Générale Statutaire qui se tiendra en l'année 2016.

Certifié sincère et conforme

Signature

Référence de publication: 2013150851/13.

(130183797) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Eko-Park International S.à r.l., Société à responsabilité limitée.

Siège social: L-1931 Luxembourg, 13-15, avenue de la Liberté.

R.C.S. Luxembourg B 115.107.

Statuts coordonnés, suite à l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 8 juillet 2013 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 8 août 2013.

Francis KESSELER

NOTAIRE

Référence de publication: 2013151046/13.

(130185281) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

E.G. COP S.à r.l., Société à responsabilité limitée.

Siège social: L-2135 Luxembourg, 10, Fond Saint Martin.

R.C.S. Luxembourg B 101.969.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013151042/9.

(130185183) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

TOCQUEVILLE FINANCE S.A., société de gestion de patrimoine familial, "SPF", Société Anonyme - Société de Gestion de Patrimoine Familial.

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

R.C.S. Luxembourg B 40.783.

Le Bilan au 31.12.2012 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013150840/11.

(130184043) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Sophonis S.A., Société Anonyme.

Siège social: L-4963 Clemency, 9, rue Basse.

R.C.S. Luxembourg B 172.711.

Le bilan au 31/12/2012 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.

Clémency, le 29 Octobre 2013.

Référence de publication: 2013150788/10.

(130184462) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

OHL Investments S.A., Société Anonyme.

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

R.C.S. Luxembourg B 175.902.

Les statuts coordonnés au 24 octobre 2013 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.

Marc Loesch

Notaire

Référence de publication: 2013150713/11.

(130184504) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

New World Gaming International S.à r.l., Société à responsabilité limitée.

Capital social: CAD 60.120,00.

Siège social: L-1648 Luxembourg, 46, place Guillaume II.

R.C.S. Luxembourg B 132.283.

Les comptes annuels au 31 mars 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 28 octobre 2013.

Référence de publication: 2013150683/10.

(130183930) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Nicky International S.A., Société Anonyme.

Siège social: L-8211 Mamer, 53, route d'Arlon.

R.C.S. Luxembourg B 15.259.

Le Bilan au 31 décembre 2012 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 28 octobre 2013.

Chotin Barbara.

Référence de publication: 2013150701/10.

(130183940) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Olky Payment Service Provider S.à r.l., Société à responsabilité limitée.

Siège social: L-5842 Hesperange, 1, Am Weischbaendchen.

R.C.S. Luxembourg B 165.776.

Les comptes annuels du 16/12/2011 au 31 Décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013150714/10.

(130184602) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

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

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

R.C.S. Luxembourg B 175.052.

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

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

Junglinster, le 28 octobre 2013.

Pour copie conforme

Référence de publication: 2013150781/11.

(130184082) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Gopark SA, Société Anonyme.

Siège social: L-2121 Luxembourg, 231, Val des Bons-Malades.

R.C.S. Luxembourg B 115.948.

Il résulte du procès-verbal d'une réunion du Conseil d'Administration de la Société tenue par voie circulaire en date du 9 juillet 2013 que M. Gianni GIANFRANCESCHI, avec adresse privée au 40, Chemin des Vignes, L-5576 REMICH a été nommé à la fonction de représentant permanent de la société COGEMO S.A. dans le cadre de ses fonctions d'administrateur de la Société.

Pour extrait conforme

SG AUDIT S. à r.l

Référence de publication: 2013150528/13.

(130184473) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Groupe CNS S.à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 92.589.

Il résulte d'une décision du 28 octobre 2013 que Madame Danielle Kirsch, demeurant professionnellement à L-1537 Luxembourg, 3, rue des Foyers, démissionne de son poste de gérant avec effet immédiat.

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

Luxembourg, le 28 octobre 2013.

Fiduciaire comptable B+C S.à.r.l.

Luxembourg

Référence de publication: 2013150531/13.

(130183979) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

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

Siège social: L-1528 Luxembourg, 1, boulevard de la Foire.

R.C.S. Luxembourg B 164.805.

Statuts coordonnés, suite à l'assemblée générale extraordinaire reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 5 juillet 2013 déposés au registre de commerce et des sociétés de Luxembourg.

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

Esch/Alzette, le 5 août 2013.

Référence de publication: 2013150540/11.

(130184423) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

H.M.I. - Immo S.à r.l., Société à responsabilité limitée.

Siège social: L-8210 Mamer, 96, route d'Arlon.

R.C.S. Luxembourg B 111.302.

Les comptes annuels au 31/12/2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Mamer, le 29/10/2013.

Référence de publication: 2013150536/10.

(130184499) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Kirchberg Trading S.à r.l., Société à responsabilité limitée.

Siège social: L-2227 Luxembourg, 8, avenue de la Porte-Neuve.

R.C.S. Luxembourg B 172.490.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Pour Kirchberg Trading S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2013150602/11.

(130183911) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Mars Propco 10 S.à r.l., Société à responsabilité limitée.

Siège social: L-1222 Luxembourg, 2-4, rue Beck.

R.C.S. Luxembourg B 122.301.

Les comptes annuels au 31 Décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013150647/9.

(130183959) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Katto S.A., Société Anonyme.

Siège social: L-1650 Luxembourg, 6, avenue Guillaume.

R.C.S. Luxembourg B 36.223.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013150605/10.

(130184161) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Impact Immo S.à r.l., Société à responsabilité limitée unipersonnelle.

Siège social: L-4320 Esch-sur-Alzette, 11, rue du Dix Septembre.

R.C.S. Luxembourg B 162.323.

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

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

Esch-sur-Alzette, le 29 octobre 2013.

Référence de publication: 2013150571/10.

(130184523) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Globant S.A., Société Anonyme.

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

R.C.S. Luxembourg B 173.727.

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

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

Luxembourg, le 29 octobre 2013.

Référence de publication: 2013150526/10.

(130184414) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Optimedia S.A., Société Anonyme.

Siège social: L-1750 Luxembourg, 4-6, avenue Victor Hugo.

R.C.S. Luxembourg B 170.503.

EXTRAIT

Il résulte du procès-verbal de l'assemblée générale extraordinaire en date du 1^{er} octobre 2013 que:

1. L'assemblée transfère le siège social au 4-6 avenue Victor Hugo L-1750 Luxembourg

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

Luxembourg, le 28 octobre 2013.

Pour extrait conforme

Pour la société

Signature

Référence de publication: 2013150717/15.

(130184370) Déposé au registre de commerce et des sociétés de Luxembourg, le 29 octobre 2013.

Primigenia Media S.à r.l., Société à responsabilité limitée.

Siège social: L-1233 Luxembourg, 2, rue Jean Bertholet.

R.C.S. Luxembourg B 162.172.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013151301/9.

(130185283) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Saada Holding Lux, Société à responsabilité limitée.**Capital social: EUR 50.000,00.**

Siège social: L-1511 Luxembourg, 121, avenue de la Faïencerie.
R.C.S. Luxembourg B 171.338.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Référence de publication: 2013151354/9.
(130185179) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Saar II S.à r.l., Société à responsabilité limitée.

Siège social: L-2633 Senningerberg, 6D, route de Trèves.
R.C.S. Luxembourg B 121.966.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013151355/10.

(130184716) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Solvadis International S.à.r.l., Société à responsabilité limitée.**Capital social: EUR 100.000,00.**

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 133.997.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 25 octobre 2013.
Référence de publication: 2013151370/10.
(130185447) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

SFB di Mauro e Francesco Baldassari S.C.A., Société en Commandite par Actions.

Siège social: L-2449 Luxembourg, 8, boulevard Royal.
R.C.S. Luxembourg B 118.768.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013151393/10.

(130184753) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Vip Domotec Group S.A., Société Anonyme.

Siège social: L-3364 Leudelange, 5, rue du Château d'Eau.
R.C.S. Luxembourg B 66.637.

Il résulte des résolutions prises par l'Actionnaire unique en date du 28 octobre 2013 que:
- Madame Sarah RIGANELLI a été nommée Présidente du Conseil d'administration pour la durée de son mandat d'Administrateur de la Société qui prendra fin à l'issue de l'assemblée générale annuelle des actionnaires qui se tiendra en 2014.

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

Leudelange, le 28 octobre 2013.

*Pour la Société**Un mandataire*

Référence de publication: 2013151457/15.

(130184628) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Weena S.à r.l., Société à responsabilité limitée.**Capital social: EUR 12.500,00.**

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 112.492.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 18 octobre 2013.

Référence de publication: 2013151460/10.

(130184933) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Vinson Capital S.à r.l., Société à responsabilité limitée.

Siège social: L-2328 Luxembourg, 20, rue des Peupliers.
R.C.S. Luxembourg B 159.978.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 30 octobre 2013.

Pour compte de Vinson Capital Sàrl

Fiduplan S.A.

Référence de publication: 2013151456/12.

(130185192) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

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

Siège social: L-2320 Luxembourg, 69, boulevard de la Pétrusse.
R.C.S. Luxembourg B 133.133.

Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Référence de publication: 2013151400/9.

(130184853) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Saar IV S.à r.l., Société à responsabilité limitée.

Siège social: L-2633 Senningerberg, 6D, route de Trèves.
R.C.S. Luxembourg B 122.097.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013151383/10.

(130184717) Déposé au registre de commerce et des sociétés de Luxembourg, le 30 octobre 2013.

Fondation Lëtzeburger Kannerduerf, Etablissement d'Utilité Publique.

Siège social: L-7534 Mersch, 10, rue H. Gmeiner.
R.C.S. Luxembourg G 5.

A démissionné comme membre du conseil d'administration:

Madame Nadine JACOBY

Luxembourg, le 31 octobre 2013.

Pour le conseil d'administration

Par mandat

Lucy DUPONG

Référence de publication: 2013151761/13.

(130186269) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

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

Siège social: L-1835 Luxembourg, 23, rue des Jardiniers.
R.C.S. Luxembourg B 153.189.

Le bilan et l'annexe légale de l'exercice au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2013151753/10.

(130186185) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

European Customer Service S.à r.l., Société à responsabilité limitée.

Siège social: L-6183 Gonderange, 4, rue Hiel.
R.C.S. Luxembourg B 156.796.

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

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

Echternach, le 29 octobre 2013.

Référence de publication: 2013151754/10.

(130185999) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

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

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 152.433.

Les comptes annuels au 31 août 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 30 octobre 2013.

Référence de publication: 2013151757/10.

(130186257) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

Euro-Vending, Société Anonyme.

Siège social: L-8041 Strassen, 65, rue des Romains.
R.C.S. Luxembourg B 83.432.

Les comptes annuels du 1^{er} janvier 2012 au 31 Décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013151749/11.

(130186034) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

Dapie Sàrl, Société à responsabilité limitée.

Siège social: L-4979 Fingig, 75, rue Nicolas Margue.
R.C.S. Luxembourg B 123.773.

Les comptes annuels au 31.12.2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

FIDUCIAIRE ROLAND KOHN S.à.r.l.

259 ROUTE D'ESCH

L-1471 LUXEMBOURG

Signature

Référence de publication: 2013151701/13.

(130186276) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

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

Capital social: EUR 12.500,00.

Siège social: L-1882 Luxembourg, 5, rue Guillaume Kroll.
R.C.S. Luxembourg B 143.749.

Les comptes annuels au 31 mars 2013 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 21 octobre 2013.

Référence de publication: 2013151686/10.

(130185874) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

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

Capital social: GBP 10.612,50.

Siège social: L-2540 Luxembourg, 15, rue Edward Steichen.
R.C.S. Luxembourg B 122.836.

Statuts coordonnés déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 29 octobre 2013.

Référence de publication: 2013151742/11.

(130185546) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

EC Invest, Société à responsabilité limitée.

Siège social: L-9990 Weiswampach, 19, Duarrefstrooss.
R.C.S. Luxembourg B 138.304.

Le bilan au 31.12.2012 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013151732/10.

(130186249) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

Ecosynergie Inc. S.à r.l., Société à responsabilité limitée.

Siège social: L-2449 Luxembourg, 25A, boulevard Royal.
R.C.S. Luxembourg B 90.635.

Le bilan au 31/12/2011 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature.

Référence de publication: 2013151733/10.

(130186348) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

GL Luxembourg, Société à responsabilité limitée.

Siège social: L-1273 Luxembourg, 7A, rue de Bitbourg.
R.C.S. Luxembourg B 67.387.

Auszug aus dem Protokoll der Ausserordentlichen Generalversammlung der Gesellschafter der Firma GL Luxembourg S.à.r.l. Abgehalten am 3. September 2013 um 16.00 Uhr in Luxemburg

Die außerordentliche Generalversammlung beschliesst einstimmig den Gesellschaftssitz von L - 1616 Luxembourg, 26, Place de la Gare, nach L - 1273 Luxembourg, 7A, Rue de Bitbourg zu verlegen.

Zwecks Veröffentlichung im Mémorial, Recueil des Sociétés et Associations.

Der Geschäftsführer

Référence de publication: 2013151801/13.

(130186197) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

Sifter Fund, Société d'Investissement à Capital Variable.

Siège social: L-1118 Luxembourg, 11, rue Aldringen.
R.C.S. Luxembourg B 93.438.

In the year two thousand thirteen, on the sixth of November.

Before us Maître Henri HELLINCKX, notary residing in Luxembourg.

Was held an extraordinary general meeting of the shareholders of SIFTER FUND, société d'investissement à capital variable, with registered office at 11, rue Aldringen, L-1118 Luxembourg, duly registered with the Luxembourg Trade Register under section B number 93438, incorporated by a deed of Maître Paul Bettingen, notary residing in Niederanven, on May 21, 2003, published in the Mémorial, Recueil des Sociétés et Associations C number 627 of June 10, 2003.

The meeting is opened, Mrs. Arlette Siebenaler, residing professionally in Luxembourg is elected chairman of the meeting.

Mrs Annick Braquet, residing professionally in Luxembourg is appointed scrutineer.

The chairman and the scrutineer agreed that Mrs Solange Wolter, residing professionally in Luxembourg, is appointed to assume the role of secretary.

The chairman then declared and requested the notary to declare the following:

I.- That the present extraordinary general meeting has been convened by notices containing the agenda sent by registered mail to all the shareholders on October 17, 2013.

II.- The shareholders present or represented and the number of shares held by each of them are shown on an attendance list, signed by the chairman, the secretary, the scrutineer and the undersigned notary. The said list as well as the proxies will be annexed to this document to be filed with the registration authorities.

III.- It appears from the attendance list, that out of 283,680 shares in circulation, 202,112 shares are present or represented at the present extraordinary general meeting, so that the meeting could validly decide on all the items of the agenda.

IV.- That the agenda of the present meeting is the following:

Agenda

1. Decision on whether to approve English as official language of the Fund.

2. Decision on whether to approve the full amendment and restatement of article 3 (Object) of the articles of association of the Fund (the Articles of Association) as follows:

"The exclusive object of the Fund is to place the assets available to it in transferable securities and in other assets referred to in Part I of the law of 17 December 2010 relating to undertakings for collective investment (the 2010 Law) in accordance with the provisions of the investment policy and restrictions established by the board of directors of the Fund (the Board of Directors) with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Fund may take all measures and carry out all operations it shall deem useful to the fulfilment and development of its corporate purpose in the broadest meaning of the term, to the fullest extent permitted by the 2010 Law."

3. Decision on whether to approve the reduction of the minimum capital from EUR 1,340,000 to the minimum capital legally required ie. EUR 1,250,000.

4. Decision on whether to approve the possible payment in kind consisting in securities or other assets in consideration of the issuance of shares in the Fund.

5. Decision on whether to approve the full amendment and restatement of former article 7 (Restrictions on Shareholding) of the Articles of Association as follows:

"The Board of Directors shall have power to impose such restrictions as it may think necessary, for the purpose of ensuring that no Shares in the Fund are acquired or held by (a) any person in breach of the law or requirement of any country or governmental authority or (b) any person in circumstances which in the opinion of the Board of Directors might result in the Fund incurring any liability to taxation or suffering any other pecuniary disadvantage which the Fund might not otherwise have incurred or suffered.

More specifically, the Fund may restrict or prevent the ownership of Shares in the Fund by any person, firm or corporate body, and without limitation, by any "U.S. person", as defined hereafter. For such purpose, the Fund may:

a) decline to issue any Share and decline to register any transfer of a Share, where it appears to it that such registry or transfer would or might result in beneficial ownership of such a share by a person, who is precluded from holding shares in the Fund;

b) at any time require any person whose name is entered in, or any person seeking to register the transfer of shares on, the register of Shares to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shares rests or will rest in a person who is precluded from holding Shares in the Fund; and

c) where it appears to the Fund that any person, who is precluded from holding Shares in the Fund, either alone or in conjunction with any other person, is a beneficial owner of Shares, compulsorily redeem from any such Shareholder all Shares he held in the following manner:

1) the Fund shall serve a notice (the Redemption Notice) upon the Shareholder bearing such Shares or appearing in the register of Shares as the owner of the Shares to be redeemed, specifying the Shares to be redeemed as aforesaid, the price to be paid for such Shares, and the place at which the Redemption Price in respect of such Shares is payable. Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Fund.

Immediately after the close of business on the date specified in the redemption notice, such shareholder shall cease to be a shareholder and the shares previously held by him shall be cancelled;

2) the price at which the Shares specified in any Redemption Notice shall be redeemed (the Redemption Price) shall be an amount equal to the net asset value per Share in the Fund of the relevant Sub-Fund determined in accordance with article 21 hereof;

3) payment of the Redemption Price will be made in the reference currency of the relevant Sub-Fund and will be deposited by the Fund with a bank (specified in the Redemption Notice) for payment to such owner. Upon deposit of such price as aforesaid, no person interested in the Shares specified in such Redemption Notice shall have any further interest in such Shares or any of them, or any claim against the Fund or its assets in respect thereof, except the right of the Shareholder appearing as the owner thereof to receive the price so deposited (without interest) from such bank.

4) any taxes and duties levied in connection with the redemption of Shares of the Fund shall be charged to the Shareholders concerned;

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

d) decline to accept the vote of any person who is precluded from holding Shares in the Fund at any meeting of Shareholders of the Fund.

Whenever used in these Articles of Association, the term "U.S. person" shall include a national or resident of the United States of America and a partnership or corporation organised or existing in any state, territory or possession of the United States of America.

The Board of Directors may, from time to time, amend or clarify the aforesaid meaning in the Fund's prospectus."

6. Decision on whether to approve that meeting of the board of directors of the Fund (the Board of Directors) may be held by telephone or video conference.

7. Decision on whether to approve deliberation of the Board of Directors only if at least half of the directors are present or represented at the meeting.

8. Decision on whether to approve the possibility to re-elect the approved auditor of the Fund.

9. Decision on whether to approve additional circumstances upon which the valuation of the net asset value per share is suspended.

10. Decision on whether to delete article 27 of the Articles of Association in respect of Sifter Advisor Ltd as investment advisor.

11. Decision on whether to approve the amendment and restatement in full of the Articles of Association in order to inter alia implement the changes and flexibility provided by the law of 17 December 2010 on undertakings for collective investments.

12. Miscellaneous.

After the foregoing was approved by the meeting, the meeting unanimously took the following resolutions:

First resolution

The general meeting decides to approve English as official language of the Fund.

Second resolution

The general meeting decides to approve the full amendment and restatement of article 3 (Object) of the articles of association of the Fund as follows:

"The exclusive object of the Fund is to place the assets available to it in transferable securities and in other assets referred to in Part I of the law of 17 December 2010 relating to undertakings for collective investment (the 2010 Law) in accordance with the provisions of the investment policy and restrictions established by the board of directors of the Fund (the Board of Directors) with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Fund may take all measures and carry out all operations it shall deem useful to the fulfilment and development of its corporate purpose in the broadest meaning of the term, to the fullest extent permitted by the 2010 Law."

Third resolution

The general meeting decides to approve the reduction of the minimum capital from EUR 1,340,000 to the minimum capital legally required ie. EUR 1,250,000.

Fourth resolution

The general meeting decides to approve the possible payment in kind consisting in securities or other assets in consideration of the issuance of shares in the Fund.

Fifth resolution

The general meeting decides to approve the full amendment and restatement of former article 7 (Restrictions on Shareholding) of the Articles of Association as follows:

"The Board of Directors shall have power to impose such restrictions as it may think necessary, for the purpose of ensuring that no Shares in the Fund are acquired or held by (a) any person in breach of the law or requirement of any country or governmental authority or (b) any person in circumstances which in the opinion of the Board of Directors might result in the Fund incurring any liability to taxation or suffering any other pecuniary disadvantage which the Fund might not otherwise have incurred or suffered.

More specifically, the Fund may restrict or prevent the ownership of Shares in the Fund by any person, firm or corporate body, and without limitation, by any "U.S. person", as defined hereafter. For such purpose, the Fund may:

a) decline to issue any Share and decline to register any transfer of a Share, where it appears to it that such registry or transfer would or might result in beneficial ownership of such a share by a person, who is precluded from holding shares in the Fund;

b) at any time require any person whose name is entered in, or any person seeking to register the transfer of shares on, the register of Shares to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shares rests or will rest in a person who is precluded from holding Shares in the Fund; and

c) where it appears to the Fund that any person, who is precluded from holding Shares in the Fund, either alone or in conjunction with any other person, is a beneficial owner of Shares, compulsorily redeem from any such Shareholder all Shares he held in the following manner:

1) the Fund shall serve a notice (the Redemption Notice) upon the Shareholder bearing such Shares or appearing in the register of Shares as the owner of the Shares to be redeemed, specifying the Shares to be redeemed as aforesaid, the price to be paid for such Shares, and the place at which the Redemption Price in respect of such Shares is payable. Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Fund.

Immediately after the close of business on the date specified in the redemption notice, such shareholder shall cease to be a shareholder and the shares previously held by him shall be cancelled;

2) the price at which the Shares specified in any Redemption Notice shall be redeemed (the Redemption Price) shall be an amount equal to the net asset value per Share in the Fund of the relevant Sub-Fund determined in accordance with article 21 hereof;

3) payment of the Redemption Price will be made in the reference currency of the relevant Sub-Fund and will be deposited by the Fund with a bank (specified in the Redemption Notice) for payment to such owner. Upon deposit of such price as aforesaid, no person interested in the Shares specified in such Redemption Notice shall have any further interest in such Shares or any of them, or any claim against the Fund or its assets in respect thereof, except the right of the Shareholder appearing as the owner thereof to receive the price so deposited (without interest) from such bank.

4) any taxes and duties levied in connection with the redemption of Shares of the Fund shall be charged to the Shareholders concerned;

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

d) decline to accept the vote of any person who is precluded from holding Shares in the Fund at any meeting of Shareholders of the Fund.

Whenever used in these Articles of Association, the term "U.S. person" shall include a national or resident of the United States of America and a partnership or corporation organised or existing in any state, territory or possession of the United States of America.

The Board of Directors may, from time to time, amend or clarify the aforesaid meaning in the Fund's prospectus."

Sixth resolution

The general meeting decides to approve that meeting of the board of directors of the Fund may be held by telephone or video conference.

Seventh resolution

The general meeting decides to approve deliberation of the Board of Directors only if at least half of the directors are present or represented at the meeting.

Eighth resolution

The general meeting decides to approve the possibility to re-elect the approved auditor of the Fund.

Ninth resolution

The general meeting decides to approve additional circumstances upon which the valuation of the net asset value per share is suspended.

Tenth resolution

The general meeting decides to delete article 27 of the Articles of Association in respect of Sifter Advisor Ltd as investment advisor.

Eleventh resolution

The general meeting decides to approve the amendment and restatement in full of the Articles of Association in order to inter alia implement the changes and flexibility provided by the law of 17 December 2010 on undertakings for collective investments.

Twelfth resolution

The meeting decides consequently to adopt the coordinated version of the Articles of Incorporation in accordance with the modifications mentioned here above:

Name

There exists between the subscribers and all those who may become shareholders (the Shareholders) a company in the form of a public limited liability company (société anonyme) under the regime of an investment company with variable capital (société d'investissement à capital variable) called "SIFTER FUND" (the Fund).

Duration

The Fund is established for an indeterminate period from the date of its incorporation. The Fund may be wound up at any time by a resolution of the general meeting of Shareholders with the quorum and majority required for amendment of the present articles of association (the Articles of Association).

Object

The exclusive object of the Fund is to place the assets available to it in transferable securities and in other assets referred to in Part I of the law of 17 December 2010 relating to undertakings for collective investment (the 2010 Law) in accordance with the provisions of the investment policy and restrictions established by the board of directors of the Fund (the Board of Directors) with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Fund may take all measures and carry out all operations it shall deem useful to the fulfilment and development of its corporate purpose in the broadest meaning of the term, to the fullest extent permitted by the 2010 Law.

Registered Office

The registered office of the Fund shall be situated in Luxembourg-city, Grand Duchy of Luxembourg. The Board of Directors may transfer the registered office of the Fund within the municipality of Luxembourg. Branches, subsidiaries or offices may be created upon simple decision of the Board of Directors, both in the Grand Duchy of Luxembourg and abroad.

In the event that the Board of Directors determines that extraordinary political, economic or social events of such a nature as to interfere with normal activity at the registered office or easy communication with this registered office or between this registered office and abroad have taken place or are imminent, it may temporarily transfer the said registered office abroad until the complete cessation of such abnormal circumstances; such temporary measure shall in any case have no effect on the nationality of the Fund which, this temporary transfer of the registered office notwithstanding, shall remain a Luxembourg company.

Share Capital - Shares - Classes of Shares

The Share capital of the Fund is represented by shares of no par value (the Shares) and shall at all times be equal to the total net assets of the Fund as defined by article 22 of the present Articles of Association.

At the formation of the Fund, the initial capital was of an amount of thirty two thousand euro (EUR 32,000.-) divided into three hundred and twenty (320) Shares of the sub-fund "SIFTER FUND Global".

The minimum capital of the Fund is the minimum capital stipulated by 2010 Law.

The Fund may be composed of one or more sub-funds (a Sub-Fund). The Fund constitutes one sole legal entity and for the purpose of the relations between shareholders, each sub-fund will be deemed to be a separate entity. The assets of a class or category are only applicable to the debts, engagements and obligations of this class or category. The Board of Directors may, at any time, decide to establish sub-funds and determine the name and specific features thereof (including but not limited to investment objectives, policy, strategy and/or restrictions, specific fee structure, reference currency).

The Board of Directors is authorised to issue, at any time additional and fully paid up Shares, at a price equal to their net asset value determined pursuant to article 22 hereof, and without reserving preference rights to existing shareholders. The Board of Directors may delegate to any director, (a Director) or to any other duly authorised person of the Fund the charge of accepting subscriptions to such new Shares.

Shares may, by decision of the Board of Directors, belong to different Sub-Funds and the proceeds of the issue of each Sub-Fund shall be invested in permitted investments pursuant to article 3 hereof, corresponding to inter alia such geographical areas, industrial sectors, monetary zones and/or specific type of assets, determined by the Board of Directors for each Sub-Fund.

The Board of Directors may agree to issue Shares against payment in cash or in kind (ie. consisting in securities or other assets which could be acquired by the relevant Sub-Fund pursuant to its investment policy and restrictions), in compliance with the conditions set forth by Luxembourg law, in particular with the obligation to deliver a valuation report from the auditor of the Fund. The costs for any required audit report, would be payable by the shareholder wishing to make the contribution in kind to the Fund.

Within each Sub-Fund, the Board of Directors is authorised to create different classes of shares (a Class of Shares) which may be characterised by their distribution policy (distribution or capitalisation shares), their benchmark currency, commission level or any other characteristic decided by the Board of Directors.

All the rules applicable to the Sub-Funds also apply mutatis mutandis to the Classes of Shares.

Payments of dividends will be made to holders of distribution Shares whereas the corresponding amounts due to capitalization Shares will not be paid but will remain invested in the Fund on their behalf.

The Board of Directors may further decide a split or a reverse split of Shares or Class of Shares of the Fund.

In order to determine the Share capital of the Fund, the net assets corresponding to each Sub-Fund, Class of Shares shall, if not expressed in Euro, be converted into Euro, and the said Share capital shall be equal to the aggregate net assets of all Sub-Funds.

Registered Shares - Bearer Shares

Shares may be issued in the form of bearer or registered Shares.

In case a holder of bearer Shares requests that his certificates be exchanged, if issued, against certificates in a different form, or their conversion into registered Shares, he shall bear the cost of such exchange. the cost of the exchange of registered Shares into bearer Shares shall likewise be borne by the owner of the registered Shares.

Any registered Share may be issued in fractional form. These fractions of Shares shall represent a part of the net assets and give the right, on a pro rata basis, to the dividends or liquidation proceeds, that the Fund may distribute. Fractions of Shares do not have voting rights.

In case a holder of registered Shares does not wish to be issued a certificate, he shall receive a confirmation of his shareholding. If a holder of registered Shares wishes that more than one certificate be issued for his Shares, the cost of such additional certificates may be charged to him. Certificates shall be signed by two (2) Directors, whose signatures may be hand-written, printed, or affixed by way of a signature stamp. One of the signatures however may be affixed by a person delegated to that effect by the Board of Directors, in which case it shall be hand-written. The Fund may issue provisional certificates in the forms to be determined by the Board of Directors.

Shares shall only be issued upon acceptance of the subscription application; upon receipt of the purchase price, as set forth in article 24 hereof, final share certificates shall, if required, immediately be delivered to the relevant shareholders.

The payment of dividends shall be carried out as regards, registered Shares at the address of the relevant Shareholder recorded in the register of Shareholders, and as regards bearer Shares, upon presentation of the corresponding coupon to the agent(s) designated by the Fund for that purpose.

All registered Shares shall be recorded in the register of Shares to be held by the Fund or by one or more persons delegated to that effect by the Fund. The inscription shall indicate the name of each holder of registered shares, his residence or elected domicile as indicated to the Fund, the number and type of registered Shares held by him, the Sub-Fund and Class of Shares to which such Shares relate to and the amount paid in respect of each Share. Any transfer of registered Shares shall be recorded in the register of Shares and shall be signed by one or more Directors or authorised signatories of the Fund.

The transfer of bearer Shares shall be carried out by way of the delivery of the corresponding certificate, if issued. The transfer of registered Shares shall be carried out (a) in case certificates have been issued, through the delivery to the Fund of the certificate(s) representing such Shares, together with all transfer documents required by the Fund, and (b) if no certificates have been issued, through a written statement of transfer recorded in the register of Shareholders, dated and signed by the assignor and the assignee or by their due representatives.

Any Shareholder wishing to obtain certificates of registered Shares must send a written request and give to the Fund an address to which all communications and information may be sent. This address shall be likewise recorded in the register of Shares.

In case such a Shareholder fails to supply the Fund with an address, mention of such failure may be recorded in the register of Shareholders, and the address of the Shareholder shall be deemed to be that of the registered office of the Fund or such other address as may be determined by the Fund, until another address is supplied by the concerned Shareholder.

The shareholder may have the address inscribed in the register of Shares modified at any time by a written statement sent to the Fund at its registered office, or at such other address as may be determined by the Fund.

When a Shareholder can justify to the Fund that his Share certificate has been misplaced or destroyed, a duplicate may be issued by the Fund upon his request, subject to such conditions and guarantees as the Fund may determine, in particular in the form of an insurance, without prejudice as to any further guarantee which the Fund may determine. As soon as the new certificate is issued, bearing mention of the fact that it is a duplicate, the original certificate shall be cancelled.

The Fund may at its absolute discretion charge the Shareholder with the cost of the duplicate or new certificate(s) as well as with all and any justified expenses incurred by the Fund in relation with the issue and registration in the register of Shares or with the destruction of the old certificate.

The Fund shall acknowledge only a single holder per Share. If a Share is held by more than one owner, the address of the first one named shall be inserted in the register of Shares, and all and any communications shall be dispatched to that address only.

Restrictions on Shareholding

The Board of Directors shall have power to impose such restrictions as it may think necessary, for the purpose of ensuring that no Shares in the Fund are acquired or held by (a) any person in breach of the law or requirement of any country or governmental authority or (b) any person in circumstances which in the opinion of the Board of Directors might result in the Fund incurring any liability to taxation or suffering any other pecuniary disadvantage which the Fund might not otherwise have incurred or suffered.

More specifically, the Fund may restrict or prevent the ownership of Shares in the Fund by any person, firm or corporate body, and without limitation, by any "U.S. person", as defined hereafter. For such purpose, the Fund may:

e) decline to issue any Share and decline to register any transfer of a Share, where it appears to it that such registry or transfer would or might result in beneficial ownership of such a share by a person, who is precluded from holding shares in the Fund;

f) at any time require any person whose name is entered in, or any person seeking to register the transfer of shares on, the register of Shares to furnish it with any information, supported by affidavit, which it may consider necessary for the purpose of determining whether or not beneficial ownership of such Shares rests or will rest in a person who is precluded from holding Shares in the Fund; and

g) where it appears to the Fund that any person, who is precluded from holding Shares in the Fund, either alone or in conjunction with any other person, is a beneficial owner of Shares, compulsorily redeem from any such Shareholder all Shares he held in the following manner:

6) the Fund shall serve a notice (the Redemption Notice) upon the Shareholder bearing such Shares or appearing in the register of Shares as the owner of the Shares to be redeemed, specifying the Shares to be redeemed as aforesaid, the price to be paid for such Shares, and the place at which the Redemption Price in respect of such Shares is payable. Any such notice may be served upon such Shareholder by posting the same in a prepaid registered envelope addressed to such Shareholder at his last address known to or appearing in the books of the Fund.

Immediately after the close of business on the date specified in the redemption notice, such shareholder shall cease to be a shareholder and the shares previously held by him shall be cancelled;

7) the price at which the Shares specified in any Redemption Notice shall be redeemed (the Redemption Price) shall be an amount equal to the net asset value per Share in the Fund of the relevant Sub-Fund determined in accordance with article 21 hereof;

8) payment of the Redemption Price will be made in the reference currency of the relevant Sub-Fund and will be deposited by the Fund with a bank (specified in the Redemption Notice) for payment to such owner. Upon deposit of such price as aforesaid, no person interested in the Shares specified in such Redemption Notice shall have any further interest in such Shares or any of them, or any claim against the Fund or its assets in respect thereof, except the right of the Shareholder appearing as the owner thereof to receive the price so deposited (without interest) from such bank.

9) any taxes and duties levied in connection with the redemption of Shares of the Fund shall be charged to the Shareholders concerned;

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

h) decline to accept the vote of any person who is precluded from holding Shares in the Fund at any meeting of Shareholders of the Fund.

Whenever used in these Articles of Association, the term "U.S. person" shall include a national or resident of the United States of America and a partnership or corporation organised or existing in any state, territory or possession of the United States of America.

The Board of Directors may, from time to time, amend or clarify the aforesaid meaning in the Fund's prospectus.

Powers of the General Meeting of Shareholders

Any regularly constituted general meeting of Shareholders represents all the Shareholders. Resolutions taken by such meeting shall be binding on all the Shareholders independently of the Sub-Fund or Class of Shares in which they hold Shares. The general meeting of Shareholders is vested with the broadest powers to order, do or ratify all and any acts relating to the operations of the Fund.

In the event however that the decisions to be taken only bear on the specific rights of a Sub-Fund, Class of Shares, such decisions shall be taken at a meeting representing only the Shareholders of the Sub-Fund and/or Class of Shares concerned.

General Meetings

The annual general meeting of Shareholders (the Annual General Meeting) shall be held in accordance with Luxembourg law at the registered office of the Fund or at such other place in Luxembourg as may be indicated in the notices of convocation, the last Wednesday of November at 3:00 p.m. If such day is a legal banking holiday in Luxembourg, the Annual General Meeting shall be held on the following banking business day. The Annual General Meeting may be held abroad if, in the final and absolute judgement of the Board of Directors, exceptional circumstances so require.

Other general meetings of Shareholders may be held at such time and place as shall be specified in the notice of convocation.

Quorum and Votes of General Meetings

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

Any whole Share, whatever the Class of Shares or Sub-Fund it belongs to, and regardless its net asset value, gives the right to one vote, unless otherwise stipulated in these Articles of Association.

Any Shareholder may take part in general meetings of Shareholders by appointing another person as his proxy in writing. Such proxy will remain valid for any reconvened meeting unless it is specifically revoked.

Unless otherwise set forth by law or the present Articles of Association, decisions taken by the general meeting of Shareholders shall be adopted at the simple majority of the votes cast. Votes cast shall not include votes of Shareholders who have abstained or have returned a blank or invalid vote.

To the extent permitted by Luxembourg laws and regulations, the notice of any general meeting of Shareholders may provide that the quorum and the majority at a general meeting shall be determined according to the Shares issued and outstanding at a certain date and time preceding the general meeting (the Record Date), and the right of a Shareholder to attend a general meeting of Shareholders and to exercise the voting rights attaching to his/its/her Shares shall be determined by reference to the Shares held by this Shareholder as at the Record Date.

Each Shareholder may vote by way of voting forms provided by the Fund. Voting forms contain the date, place and agenda of the meeting and for each resolution, three boxes allowing to (i) vote in favour, (ii) vote against or (iii) abstain from voting. Voting forms must be sent back by the Shareholders at the registered office of the Fund.

The Board of Directors may determine any further conditions to be fulfilled by shareholders to take part to any general meeting of Shareholders.

Convening Notice

Shareholders will meet upon call by the Board of Directors pursuant to article 70 of the Luxembourg law of 10 August 1915, as amended (the 1915 Law).

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

Directors

The Fund shall be managed by a Board of Directors composed of no less than three (3) members, who need not be Shareholders of the Fund.

The Directors are elected by the Annual General Meeting for a period ending in principle on the next Annual General Meeting and once their successors shall have been elected. Directors may also be elected at any other general meeting of Shareholders. Shareholders elect Directors at the majority of the votes cast and determine their number, remuneration and term of their office.

Any Director may be removed at any time, with or without cause, and/or replaced at any time by a decision of the general meeting of Shareholders. Directors may be re-elected.

In the event of a vacancy in the office of a Director due to death, resignation, removal or otherwise, the remaining Directors may elect a Director at the majority of their votes to provisionally fill such functions as attached to the said vacant office until the next general meeting of shareholders.

Meetings of Directors

The Board of Directors shall choose among its members a chairman, and may elect among its members one or more vice-chairmen. It may also appoint a secretary who need not be a Director, and who shall write and keep the minutes of the meetings of the Board of Directors and of the meetings of shareholders. The Board of Directors shall be convened upon request of its chairman or any two (2) Directors, at the place indicated in the notice of convocation.

Where designated, the chairman of the Board of Directors shall preside at the general meetings of Shareholders and the meetings of the Board of Directors but, if not designated or in his absence, the general meetings of Shareholders or the Board of Directors shall appoint another Director at the majority of votes to preside pro tempore at these meetings.

Written notice of any meeting of the Board of Directors shall be given to all Directors at least eight (8) calendar days prior to the time set for such meeting except in case of emergency, in which event the nature and cause of such emergency shall be stated in the notice of convocation. No notice of convocation shall be needed whenever all Directors have given their consent in writing, by letter, e-mail or any other electronic means capable of evidencing such waiver. No special notice of convocation shall be required for a meeting of the Board of Directors to be held at a place and at a time determined by a resolution previously adopted by the Board of Directors.

Any Director may have himself represented by appointing another Director as his proxy in writing, by letter, e-mail or any other electronic means capable of evidencing such proxy. The Directors may also cast their vote in writing, by e-mail or any other electronic means capable of evidencing such vote.

Board meetings may be held by telephone or video conference or any other means of communication which allows those taking part in the meeting to identify, hear and speak to each other. Participation by such means is deemed equivalent to participation in person at a duly convened and held meeting.

The Directors may only act within the framework of regularly convened meetings of the Board of Directors. The Directors may not bind the Fund through their individual signature unless authorised to do so by a resolution of the Board of Directors.

The Board of Directors may only deliberate and act if at least half of the Directors are present or represented at a meeting. All decisions of the Board of Directors shall be reached with a majority of the votes of the Directors present or represented at that meeting. In case the votes at a meeting are in equal part for and against a decision, the chairman shall have a casting vote.

Decisions of the Board of Directors may also be taken by resolutions in the form of circulars, approved and signed by all Directors and are valid and binding as if passed at a duly convened and held meeting of the Board of Directors. Signatures in such resolutions may be affixed to one original or several counterparts of the same document, all of which taken together shall form one and the same document.

The Board of Directors may appoint one or more investment managers or authorised signatories of the Fund, whose functions shall be deemed necessary to properly manage the affairs of the Fund. The Board of Directors may revoke such appointments at any time. Investment managers and authorised signatories need not be Directors or Shareholders of the Fund. Unless otherwise stated, the investment managers and authorised signatories shall have the powers and duties given by the Board of Directors.

The Board of Directors may delegate its powers relating to the day-to-day management of the Fund and to the execution of operations in view of the accomplishment of its corporate purpose and of the pursuit of the general trend set for its management to individuals or legal persons who need not be Directors of the Fund.

Minutes of the Board Meetings

The minutes of the meetings of the Board of Directors shall be signed by the chairman who presided at the meeting or any two (2) Directors.

Copies or abstracts of such minutes intended to be produced in legal proceedings or otherwise shall be signed by the chairman, or by the secretary, or by two (2) Directors.

Determination of Investment Policies

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 Fund.

The Board of Directors may delegate its powers to conduct the daily management and affairs of the Fund and its powers to carry out acts in furtherance of the corporate policy and purpose, to physical persons or corporate entities acting under the supervision of the Board of Directors.

The course of conduct of the management and business affairs of the Fund shall not effect such investments or activities as shall fall under such investment restrictions as may be imposed by the 2010 Law or be laid down in the laws and regulations of those countries where the Shares are offered for sale to the public or as shall be adopted from time to time by resolutions of the Board of Directors and as shall be described in any prospectus relating to the offer of Shares.

In the determination and implementation of the investment policy the Board of Directors may invest the assets of the Fund in:

a) transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of Directive 2004/39/EC; and/ or

b) transferable securities and money market instruments dealt in on another regulated market in a Member State of the European Union or such other country referred to point c) hereunder, which operates regularly and is recognized and open to the public; and/or

c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-member State of the European Union or dealt in on another regulated market in a non-member State of the European Union which operates regularly and is recognized and open to the public provided that the choice of the stock exchange located in a State which is not a member of the European Union: all the countries of Europe, Asia, Oceania, the American continent and Africa;

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

1) the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market which operates regularly and is recognized and open to the public, provided that the choice of the stock exchange or the market has been provided for in these Articles of Association;

2) such admission is secured within one (1) year of issue.

e) units/shares of UCITS authorized according to Directive 2009/65/EC and/or other UCIs within the meaning of article 1, paragraph (2) first and second indents of Directive 2009/65/EC provided that:

1) such other UCIs are authorized under laws which provide that they are subject to supervision considered by the Commission de Surveillance du Secteur Financier (the CSSF) to be equivalent to that laid down in Community law, and that co-operation between authorities is sufficiently ensured;

2) the level of protection for unitholders/shareholders in the other UCIs is equivalent to that provided for unitholders/shareholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC as amended;

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

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

A Sub-Fund may, subject to the conditions set forth herein and the prospectus, subscribe, acquire and/or hold securities to be issued or issued by one or more other Sub-Funds of the Fund without the Fund being subject to the requirements of the 1915 Law, with respect to the subscription, acquisition and/or holding by a company of its own shares, provided however that:

(i) the target Sub-Fund does not, in turn invest in the Sub-Fund investing in the target Sub-Fund; and

(ii) no more than 10% of the net assets of the target Sub-Fund whose acquisition is contemplated may be invested in aggregate in Shares of other target Sub-Funds of the Fund; and

(iii) the voting right, if any, attached to the relevant securities shall be suspended as long as they are held by the Sub-Fund investing in the target Sub-Fund, without prejudice to the appropriate processing in the accounts and the periodic reports; and

(iv) in any event, as long as these securities are held by the Fund, their value shall not be taken into consideration for the calculation of the net assets of the Fund for the purpose of verifying the minimum threshold of the net assets imposed by the 2010 Law; and

(v) there is no duplication of management/subscription or repurchase fees perceived at the level of the Sub-Fund investing in the target Sub-Fund and this target Sub-Fund.

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 Fund's prospectus, (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 Fund and any of its Sub-Funds may be a feeder (the Feeder) within the meaning of the 2010 Law and invest as such at least 85 % of its assets in units or shares of another UCITS (or its sub-funds) (the Master), provided that the Master is not itself a Feeder and does not hold units or shares in a Feeder.

The Feeder may invest the remaining 15% of its assets in one or more of the following:

(i) ancillary liquid assets in accordance with article 41 (2) second sub-paragraph of the 2010 Law;

(ii) financial derivative instruments, which may be used only for hedging purposes, in accordance with article 41 (1), point g) and article 42 (2) and (3) of the 2010 Law; and

(iii) movable and immovable property which is essential for the direct pursuit of its business.

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

g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a regulated market referred to in items a), b) and c) above; and/or financial derivative instruments dealt in over-the-counter (OTC derivatives), provided that:

1) the underlying consists of instruments covered by article 41, paragraph (1) of the 2010 Law, financial indices, interest rates, foreign exchange rates or currencies, in which the Fund may invest;

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

3) 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 UCITS' initiative; such valuation method will be approved by the auditors.

h) money market instruments other than those dealt in on a regulated market, which fall under article 1 of the 2010 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

1) issued or guaranteed by a central, regional or local authority or central bank of a 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

2) issued by an undertaking any securities of which are dealt in on regulated markets referred to in items a), b) or c) above, or

3) 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

4) 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 items and provided that the issuer is a company whose capital and reserves amount to at least 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 Board of Directors of the Fund is authorised, in accordance with the principle of the risk spreading, to invest up to 100% of the net assets of any Sub-Fund in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities, by any other member state of the OECD or by a public international body of which one or more Member State(s) are member(s), provided that (i) such securities are part of at least six (6) different issues and (ii) the securities from any such issue do not account for more than 30% of the total assets of such Sub-Fund.

Conflict of Interest

No contract or other transaction between the Fund and any other company or firm shall be affected or invalidated by the fact that one or more Directors, investment managers or authorised signatories of the Fund is interested in, or is a Director, partner, investment manager, attorney in fact or employee of such other company or firm. Any Director, investment manager or attorney in fact of the Fund who is a Director, manager, attorney in fact or employee of a company or firm with which the Fund contracts or otherwise engages in business shall not, by reason of this 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 contracts or other business.

In case a Director, manager or attorney in fact of the Fund has any personal interest in any transaction submitted for approval to the Board of Directors conflicting with the interest of the Fund, that Director, manager or attorney in fact shall make known such a personal interest to the Board of Directors which shall be recorded in the resolutions of the Board of Directors, and shall not consider or vote on any such transaction. The next general meeting of Shareholders shall be informed as to the personal interest of such Director, manager or attorney in fact of the Fund.

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

The expression "personal interest" as used in this article shall not include any relationship with or interest in any matter, position or transaction whatsoever involving the management company and/or the investment manager or any

of its affiliates or subsidiaries or any other company or legal entity which the Board of Directors may determine, provided that this personal interest is not considered as a conflicting interest according to applicable laws and regulations.

Indemnity

The Fund may indemnify any Director, investment manager or attorney in fact of the Fund, as well as his heirs, executors and administrators, against expenses reasonably incurred by them in connection with any action, suit or proceedings to which they may have been party in their capacity as Director, investment manager or authorised signatory of the Fund or for having been a Director, investment manager or attorney in fact of any other company of which the Fund is a shareholder or a creditor, and by which he would not have been indemnified, except in matters as to which he shall finally be adjudged in such action, suit or proceedings to be liable for gross negligence or mismanagement. In case of a settlement, such indemnity shall only be granted if the Fund gets confirmation from its legal counsel that the Director, investment manager or authorised signatory to be indemnified has not committed such breach of his duties. The aforesaid right to indemnification shall not exclude other individual rights of such persons.

Corporate signature

The Fund shall be bound by the joint signature of any two (2) Directors of the Fund, or by the single or joint signature of one or more authorised signatories duly authorised for that purpose by the Board of Directors.

Auditor

To the extent required by the 2010 Law, the operations of the Fund and its financial situation, including its bookkeeping, shall be supervised by an independent approved auditor (*réviseur d'entreprise agréé*). The said auditor shall be elected by the general meeting of Shareholders for a period of one (1) year and shall hold his office until his successor shall have been elected. The auditor may be re-elected.

The auditor in office may be replaced at any time and with or without cause by the general meeting of Shareholders.

Redemption and Conversion of Shares

As more especially defined hereafter, the Fund has the power to redeem its own Shares at any time within the sole limits set forth by the 2010 Law.

Any Shareholder may request the redemption of all or part of his Shares by the Fund. Redemption applications shall enclose the Share certificates in due form together with such documents as are necessary in view of their redemption, prior to any payment being considered. Payment shall be made within five (5) banking business days after the date on which the applicable net asset value is determined.

The redemption price shall be equal to the net asset value per Share of the relevant Class of Shares less such redemption commission as may be indicated in the prospectus of the Fund. Redemption applications must be presented in writing by the Shareholder at the registered office of the Fund, or to any other natural person or legal entity appointed by the Fund as its agent for the redemption of Shares. Redemption applications shall be irrevocable except in the case of a suspension of the calculation of the net asset value of the Shares.

Shares thus redeemed by the Fund shall be cancelled.

Any Shareholder may request the conversion of all or part of his Shares in one Class of Shares into Shares of another Class of Shares, at a price equal to their respective net asset values on the same Valuation Day, it being understood that the Board of Directors may impose restrictions relating inter alia to the frequency of conversions, and may subject such conversions to the payment of such costs as it shall determine.

Conversion applications must be presented in writing by the Shareholder at the registered office of the Fund, or to any other natural person or legal entity appointed by the Fund as its agent for the conversion of Shares. Conversion applications shall be irrevocable except in the case of a suspension of the calculation of the net asset value of the Shares.

Valuation of the Net Asset Value - Suspension of Valuation and of Issue, Conversion and Redemption of Shares

The net asset value per Share of the Fund as well as the issue, redemption and conversion prices, shall be determined periodically by the Fund, but in any case not less than twice a month, as determined by the Board of Directors (each, a Valuation Day), it being understood that if such a Valuation Day is a legal holiday in Luxembourg, the Valuation Day shall be the following bank business day.

The Fund may suspend the determination of the net value of assets of the Shares of one or more Class of Shares as well as the issue and redemption of such Shares and the conversion from and into those Shares:

1) during any period when any market or stock exchange, which is the principal market or stock exchange on which a material part of the Fund's investments attributable to any Sub-Fund for the time being are quoted, is closed, (otherwise than for ordinary holidays), or during which dealings are substantially restricted or suspended;

2) during the existence of any state of affairs which in the opinion of the Board of Directors constitutes an emergency as a result of which disposals or valuations of assets owned by the Fund attributable to any Sub-Fund would be impracticable;

3) during any breakdown in, or restriction in the use of the means of communication normally employed in determining the price or value of any of the investments attributable to any Sub-Fund or the current prices on any market or stock exchange;

4) during any period when the Fund is unable to repatriate moneys for the purpose of making payments on the redemption of its Shares or during which any transfer of moneys involved in the realisation or acquisition of investments or payments due on redemption of such Shares cannot in the opinion of the Board of Directors be effected at normal rates of exchange;

5) during any period when, in the opinion of the Board of Directors, there exists unusual circumstances which make it impracticable or unfair towards the Shareholders to continue dealing with Shares of any Sub-Fund of the Fund;

6) in case of a decision to liquidate the Fund or the given Sub-Fund, on or after the date of notification to the Shareholders for this purpose;

7) when there is a suspension of redemption or withdrawal rights by several investment funds in which the Fund or the relevant Sub-Fund is invested;

8) upon notification to the Shareholders of the merger of the Fund or a Sub-Fund, whether for approval or for information, to the extent that such a suspension is justified for the protection of the Shareholders' interest; or

9) during any period where the Master of a Sub-Fund or one or several Sub-Funds in which a Sub-Fund has invested a substantial portion temporarily suspends the calculation of its net asset value as well as the repurchase, redemption or subscription of its units, whether at its own initiative or at the request of its competent authorities.

Shareholders having requested issue, redemption of their Shares will be notified in writing of any such suspension as soon as practically possible and will be promptly notified in writing of the termination of such suspension.

The suspension affecting any Sub-Fund will have neither effect on the calculation of NA V, subscription price and redemption price nor on the issue and redemption of, and the conversion from and into, Shares of any other Sub-Fund.

Determination of Net Asset Value

The net asset value per Share shall be an amount per Share expressed in Euro or such other currency as may be determined by the Board of Directors. Such amount shall be determined on each Valuation Day by dividing the net assets of the Fund corresponding to each Class of Shares, made up of the assets of the Fund corresponding to that Class of Shares less the liabilities assignable to such Class of Shares by the total number of Shares issued in that Class of Shares, taking into account as the case may be the allocation of the net assets corresponding to this Class of Shares between distribution Shares and capitalisation Shares issued in such Class of Shares. The price thus computed shall be rounded up as stipulated by the Board of Directors.

The valuation of the assets comprised in each Class of Shares shall be carried out as follows:

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

- 1) all cash in hand or on deposit, including any interest accrued thereon;
- 2) all bills and demand notes payable at view and accounts receivable inasmuch as the Fund may reasonably have had knowledge of such, including the proceeds of the sale of securities sold but not delivered;
- 3) all stock, shares, units, bonds, option and subscription rights and other investments and transferable securities owned by the Fund;
- 4) all financial instruments such as options, financial futures and interest rate swaps;
- 5) all dividends and distributions receivable by the Fund in cash or in securities (the Fund may however carry out adjustments taking in consideration any fluctuations in the market value of the transferable securities caused by trading ex-dividends, ex-rights and similar practices);
- 6) all and any interest accrued on the securities which are the property of the Fund, except where such interest is included in the principal of such securities;
- 7) the preliminary expenses of the Fund inasmuch as they shall not have been written off, on the condition however that such preliminary expenses may be directly deducted from the capital of the Fund;
- 8) all other assets of any kind;

The value of such assets shall be determined as follows:

- 1) The value of cash in hand or on deposit, securities, stocks and shares and bills payable at sight and accounts receivable, prepaid expenses, dividends and interests declared or due but not as yet collected, shall be made up of the nominal value of such assets, unless it appears unlikely that such value shall be collected, in which case the value shall be determined by deducting such amount which the Fund may deem necessary in view of reflecting the true value of such assets;
- 2) The value of any transferable securities which are officially listed or dealt on a stock exchange shall in principle be determined as being their last known rate unless such rate is not representative.
- 3) The value of any transferable securities dealt on another regulated market shall be determined on the basis of the last available rate.
- 4) Inasmuch as transferable securities in the portfolio on the Valuation Day are neither officially listed nor dealt on a regulated market, or in the case where, for securities officially listed or dealt on a stock exchange or another regulated

market, the price as determined pursuant to paragraphs 2 and 3 above is not representative of the true value of such transferable securities, the valuation shall be made on the basis of their likely value of realisation, estimated with due care and good faith.

5) Options and financial futures shall be valued at the last known rate on the stock exchanges or regulated markets.

6) Interest rate swap contracts shall be valued at the last known rates on the markets where such contracts were concluded.

7) If due to special circumstances a valuation made on the basis of the above rules should prove impossible or inaccurate, other generally accepted and verifiable valuation criteria in view of obtaining a fair valuation shall be applied.

B. The liabilities of the Fund shall be deemed to include:

1) all loans, bills and accounts payable except those owed to a subsidiary of the Fund;

2) all accrued or payable administrative expenses and operating expenses due, including without limitation:

(i) the remunerations and expenses of the management company, investment manager(s), investment advisor(s) (if any), Directors, custodian bank, auditor(s), legal counsels, administrative agent, registrar and transfer agent, custodian and correspondents, domiciliation, distributors, paying agents and any other service provider or agent of the Fund; and

(ii) the costs pertaining to the preparation, printing and distribution of annual and half-yearly reports, prospectus, key investor information documents, certificates representing Shares of the Fund and any other documents;

(iii) investment and disinvestment costs;

(iv) brokerage fees, taxes payable by the Fund;

(v) fees pertaining to the registration and maintenance of such registration with all government authorities and the listing of the Shares of the Fund on any stock exchanges;

(vi) the costs and expenses pertaining to the incorporation of the Fund;

3) all known liabilities both due or not, including all matured contractual obligations bearing on the payment of money or property, including the amount of dividends declared by the Fund but not yet paid when the Valuation Day coincides with the date at which the determination of the person entitled thereto or subsequent thereto shall be carried out;

4) an appropriate provision for taxes on capital and income accrued until the Valuation Day and fixed by the Board of Directors, as well as other reserves authorised or approved by the Board of Directors;

5) all and any other liabilities of the Fund of whatever nature, including prepaid expenses, but to the exception of commitments represented by the own means of the Fund. As regards the valuation of the amount of such commitments and engagements the Fund may take into account administrative and other expenses with a regular or periodical or recurrent character by way of an estimate for the year or for any other period by allocating the amount pro rata to the fractions of such period.

C. The Board of Directors shall establish a pool of assets for each Class of Shares in the following manner:

1) the proceeds resulting from the issue of the shares of each type or category of shares shall be allocated in the books of the Fund to the pool of assets established for such, type or category of shares, and the assets, liabilities, income, costs and expenses relating to such type or category of shares shall be allocated to such pool of assets pursuant to the provisions of the present article;

2) whenever an asset issues from another asset, the latter shall be allocated in the books of the Fund to the same pool of assets as that of the asset from which it issues and, upon each revaluation of an asset, the increase or decrease in value shall be allocated to the pool of assets to which that particular asset belongs;

3) whenever the Fund incurs a liability which is related to a specific pool of assets or to an operation carried out in relation with an asset of a specific pool of assets, such liability shall be allocated to that particular pool of assets;

2) if an asset or a liability of the Fund cannot be allocated to a specific pool of assets, such asset or liability shall be divided between all the pools of assets pro rata to the net asset values of the different Sub-Funds, it being understood however that all liabilities, whatever the pool of assets they are attributable to, the assets of one specific Sub-Fund are only liable for the debts and liabilities linked to this Sub-Fund;

3) following the payment of dividend to the holders of Shares of a given Class of Shares, the net asset value of such Class of Shares shall be reduced by the amount of this dividend;

4) where one or more sub-class of Shares are created within one Class of shares, pursuant to article 5 above, the rules of allocation given above will apply mutatis mutandis to each sub-class of Shares.

D. For the purposes of the present article:

1) each share of the Fund to be redeemed pursuant to article 20 above shall be considered as an issued and existing share until after the close of business on the Valuation Day applying to the redemption of such share, and the redemption price shall be considered as of such date and until paid as a liability of the Fund;

2) all investments, cash balances or other assets of the Fund which are expressed in a currency other than the one of the Sub-Fund to which they belong shall be converted into Euro or into the currency of such Sub-Fund taking into account the exchange rates applying on the date and time of the determination of the net asset value per Share; and

3) to the extent possible, effect shall be given on the Valuation Day to all purchases or sales of transferable securities contracted by the Fund as at the said Valuation Day.

Amortization of formation expenses

The costs and expenses for the formation of the Fund and of any Sub-Funds, as well as the issue of the Shares in this respect (including without limitation, costs incurred in the preparation and publication of the Prospectus, legal, advertising and printing costs and any other launch and preliminary expenses) may be amortized, at the sole discretion of the Board of Directors, over a period of five (5) years as from the date of their launch.

Subscription Price

Whenever the Fund shall offer Shares for subscription, the price per Share at which such Shares shall be offered and issued shall be equal to their net asset value as defined in the present Articles of Association, plus such commission provided for such Shares in the prospectus of the Fund. The price thus obtained shall be rounded up to the nearest full hundredth in the reference currency of the Class of Shares concerned.

Any remuneration to be paid to agents involved in the distribution of the Shares shall be paid out of such commission. The price thus determined shall be payable at the latest five (5) banking business days after the date on which the applicable net asset value shall have been determined.

Financial Year

The financial year of the Fund shall begin on 1 September each year and ends on 31 August of the following year. The Fund accounts will be drawn up in Euro. In case several Classes of Shares exist, and if the accounts of such Classes of Shares are drawn up in different currencies, such accounts shall be converted into Euro and added in view of determining the Fund's accounts.

Distribution of Income

The general meeting of Shareholders shall decide upon proposal of the Board of Directors and for each Class of Shares, both for distribution Shares and capitalisation Shares, on the use to be made of the balance of the net annual profits on investments and realised appreciations. No dividend shall be paid out if following such a distribution, the net assets of the Fund would fall below the minimum capital defined in article 5 of the present Articles of Association. The distribution policy (distribution or capitalisation) must be disclosed in the prospectus of the Fund for each Class of Shares.

Any resolution of the general meeting of Shareholders pertaining to the distribution of dividends in respect of distribution Shares of a given Class of Shares shall be subject to the prior approval of the Shareholders of such Class of Shares voting according to the same majority requirements as indicated in article 10 hereof.

Upon the decision of the Board of Directors, interim dividends may be paid for the distribution Shares.

Declared dividends may be paid in the reference currency of the Sub-Fund or Class of Shares or in any other currency to be determined by the Board of Directors, and at such time and place as may be determined by the Board of Directors.

The Board of Directors is free to determine the exchange rate to be applied to convert the dividend into the currency of payment.

Any declared dividend which is not claimed by the holder entitled to it within a period of five (5) years from its allocation shall lapse and be allocated to the relevant Class of Shares of the Fund. No interest shall accrue on any dividend declared by the Fund and kept by it at the disposal of its rightful beneficiary.

Liquidation and Merger

Liquidation of the Fund

In the event of a dissolution of the Fund, liquidation shall be carried out by one or several liquidators (who may be physical persons or legal entities) appointed by the general meeting of Shareholders deciding on such dissolution. The general meeting of Shareholders shall determine their powers and their compensation. The net proceeds of liquidation corresponding to each Sub-Fund shall be distributed by the liquidators to the Shareholders of each Sub-Fund in proportion to their holding in such Sub-Fund, either in cash or, upon the prior consent of the Shareholders, in kind.

If the capital of the Fund falls below two thirds of the minimum capital, the Board of Directors must submit the question of the dissolution of the Fund to a general meeting of Shareholders for which no quorum shall be prescribed and which shall decide by a simple majority of the Shares represented at the meeting.

If the capital of the Fund falls below one fourth of the minimum capital, the Board of Directors must submit the question of the dissolution of the Fund to a general meeting of Shareholders for which no quorum shall be prescribed; dissolution may be resolved by Shareholders holding one fourth of the shares at the meeting.

These general meetings of Shareholders must be convened so that each of them is held within a period of forty (40) calendar days as from the ascertainment that the net assets have fallen below two thirds or one fourth of the minimum capital legally required, as the case may be.

Liquidation of a Sub-Fund

The Board of Directors may decide at any time the closing of one or more Sub-Funds of the Fund in the following events:

- 1) if the net assets of any Sub-Fund has not reached, or has decreased, to a minimum amount, to be the minimum level for such Sub-Fund to be operated in an economically efficient manner; or
- 2) if the political and/or economic environment happens to change; or
- 3) if an economic rationalization is needed. A Feeder can be dissolved:
 - 1) when the Master is liquidated, unless the CSSF grants approval to the Feeder to:
 - (i) invest at least 85% of the assets in units of shares of another Master; or
 - (ii) amend its investment policy in order to convert into a non-Feeder.
 - 2) when the Master merges with another UCITS or sub-fund or is divided into two or more UCITS, or sub-funds unless the CSSF grants approval to the Feeder to:
 - (i) continue to be a Feeder of the same Master or the Master resulting from the merger or division of the Master;
 - (ii) invest at least 85% of its assets in units or shares of another Master not resulting from the merger or the division; or
 - (iii) amend its investment policy in order to be converted into a non-Feeder.

The Fund shall serve a written notice to the Shareholders of the relevant Sub-Funds or Classes of Shares to be liquidated prior to the effective date of the liquidation, and indicate the reasons of and the procedure for the liquidation operations.

Unless otherwise decided by the Board of Directors, the Fund may, until such time as the decision to liquidate is executed, continue to redeem or convert Shares of the Sub-Fund which has been put into liquidation, taking into account the liquidation costs but without deducting any redemption fee as stated in the prospectus. The formation expenses will be fully amortized.

Assets which could not be distributed to their beneficiaries upon the close of the liquidation of the Sub-Fund concerned will be deposited in escrow with the Caisse de Consignation on behalf of their beneficiaries. If not claimed within the period legally prescribed, they shall be forfeited in accordance with Luxembourg law.

Under the same circumstances as provided above, the reorganisation of one Sub-Fund or Class of Shares, by means of a division into two or more Sub-Funds or Classes of Shares, may be decided by the Board of Directors. Such decision will be notified in the same manner as described above and, in addition, will contain information in relation to the two or more new Sub-Funds or Classes of Shares.

Any merger of a Sub-Fund with another Sub-Fund or with another UCITS (whether subject to Luxembourg law or not) shall be decided by the Board of Directors unless the Board of Directors decides to submit the decision for a merger to a general meeting of Shareholders of the Sub-Fund concerned. In such case, no quorum is required for this general meeting of shareholders and decisions are taken by the simple majority of the votes cast. In case of a merger of a Sub-Fund or the Fund where, as a result, the Fund ceases to exist, the merger shall, notwithstanding the foregoing, be decided by a general meeting of Shareholders for which no quorum is required and at the simple majority of the votes cast.

Any merger of a Sub-Fund or the Fund shall be subject to the provisions on mergers set forth in Luxembourg law and any implementing regulation.

Amendment to the Articles of Association

The present Articles of Association may be amended as may be necessary by the general meeting of Shareholders subject to the quorum and voting majority requirements provided by the 1915 Law. Any modification affecting the specific rights of the Shareholders of a Class of Shares as compared with those of the Shareholders of another Class of Shares, shall moreover be subject to the same majority and quorum requirements of Luxembourg law in those Classes of Shares.

For all matters not governed by the present Articles of Association shall be determined in accordance with the 1915 Law and the 2010 Law."

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

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

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 persons appearing, they signed together with the notary the present deed.

Signé: A. SIEBENALER, A. BRAQUET, S. WOLTER et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 14 novembre 2013. Relation: LAC/2013/51692. Reçu soixante-quinze euros (75.- EUR)

Le Receveur (singé): I. THILL.

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

Luxembourg, le 19 novembre 2013.

Référence de publication: 2013162205/839.

(130198858) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2013.

Pareturn, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 47.104.

In the year two thousand thirteen, on the seventh of November.

Before us Maître Henri HELLINCKX, notary residing in Luxembourg.

Was held an extraordinary general meeting of the shareholders of PARETURN, société d'investissement à capital variable, with registered office at 33, rue de Gasperich, L-5826 Hesperange, duly registered with the Luxembourg Trade Register under section B number 47.104, incorporated by a notarial deed, on March 25, 1994, published in the Mémorial, Recueil des Sociétés et Associations C number 170 of April 29, 1994. The articles of incorporation have been modified for the last time by a deed of the undersigned notary, on June 11, 2010, published in the Mémorial, Recueil des Sociétés et Associations C number 1648 of August 13, 2010.

The meeting is opened at 11.00 a.m., Mrs. Gwendoline Boone, residing professionally in Hesperange, is elected chairman of the meeting.

Mrs Aline Biej, residing professionally in Hesperange is appointed scrutineer.

The chairman and the scrutineer agreed that Mrs. Sylvie Dobson, residing professionally in Hesperange, is appointed to assume the role of secretary.

The chairman then declared and requested the notary to declare the following:

I. The shareholders represented and the number of shares held by each of them is shown on an attendance list, which is signed by the proxyholders, the chairman, the secretary and the scrutineer and the undersigned notary. Said attendance list will be attached to the present deed to be filed with the registration authorities.

II. The extraordinary general meeting of the shareholders of the Company convened for September 30, 2013 could not validly deliberate on the agenda for lack of quorum, and the present Meeting has been reconvened by notices containing the agenda published in the Mémorial C, Recueil des Sociétés et Associations, the Luxemburger Wort and the Letzebuenger Journal on October 4 and 21, 2013. As a result of the foregoing, the Meeting is validly constituted and can validly deliberate and decide on all the items of the agenda.

III. That the agenda is as follows:

Agenda

1. Amendment of Article 5 in order to update the section on share capital and assets.
2. Amendment of Article 6 in order to update the section on the form of available shares.
3. Deletion of the current Article 7 "Lost or Damaged Certificates" due to the dematerialisation of bearer shares.
4. Amendment of Article 8 (to be renumbered Article 7) to update the issue and redemption methods by replacing 'compartment' with 'sub-fund' and including a reference to a dilution levy option.
5. Insertion of a new Article 9 to include a detailed clarification of the discretionary powers of the Board of Directors in relation to the restriction on the ownership of shares.
6. Amendment of Article 12 to update the section on suspension of the calculation of the Net Asset Value by inserting the relevant list of detailed scenarios.
7. Amendment and rewording of Article 13 in order to reflect in particular the possibility of one tenth of the share capital of the Company to convene a general meeting of shareholders.
8. Amendment of Article 14 by extending the maximum period for the terms of the Board of Directors.
9. Amendment and rewording of Article 15 to insert the possibility of attending, participating of the board of directors via several ways of communication.
10. Amendment of Article 17 regarding the Investment Policy to reflect the provisions of the law of 17 December 2010 regarding undertakings for collective investment as well as insertion of provisions regarding the cross-investments and the master-feeder investments.
11. Amendment of Article 20 to precise the meaning of "personal interest".
12. Amendment and rewording of Article 22 to reflect the provisions of the laws regarding the authorised auditor.
13. Amendment and rewording of Article 23 regarding the custodian bank of the Company.
14. Amendment of Article 27 in relation to the closure and merger of sub-Funds, categories or classes inter alia in order to introduce new provisions regarding national and cross-border mergers of sub-funds of the Company in compliance with the law of 10 December 2002 regarding undertakings for collective investment

15. General restatement and amendment of the Articles of Incorporation in order to replace the references of the law of 10 December 2002 regarding undertakings for collective investment by references to the law of 17 December 2010 regarding undertakings for collective investment, to reflect the preceding resolutions, to harmonize the terminology and definitions used throughout the Articles of Incorporation and to ensure consistency with those contained in the Company's prospectus.

16. Modification of the articles numbers.

17. Waiver of the French version of the Articles of Incorporation.

After the foregoing was approved by the meeting, the meeting took the following resolutions:

First resolution

The general meeting decides the amendment of Article 5 in order to update the section on share capital and assets.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Second resolution

The general meeting decides the amendment of Article 6 in order to update the section on the form of available shares.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Third resolution

The general meeting decides the deletion of the current Article 7 "Lost or Damaged Certificates" due to the dematerialisation of bearer shares. The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	0	0

Fourth resolution

The general meeting decides the amendment of Article 8 (to be renumbered Article 7) to update the issue and redemption methods by replacing 'compartment' with 'sub-fund' and including a reference to a dilution levy option.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Fifth resolution

The general meeting decides the insertion of a new Article 9 to include a detailed clarification of the discretionary powers of the Board of Directors in relation to the restriction on the ownership of shares.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Sixth resolution

The general meeting decides the amendment of Article 12 to update the section on suspension of the calculation of the Net Asset Value by inserting the relevant list of detailed scenarios.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Seventh resolution

The general meeting decides the amendment and rewording of Article 13 in order to reflect in particular the possibility of one tenth of the share capital of the Company to convene a general meeting of shareholders.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	4,246	0

Eighth resolution

The general meeting decides the amendment of Article 14 by extending the maximum period for the terms of the Board of Directors.

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The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Ninth resolution

The general meeting decides the amendment and rewording of Article 15 to insert the possibility of attending, participating of the board of directors via several ways of communication.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	0	0

Tenth resolution

The general meeting decides the amendment of Article 17 regarding the Investment Policy to reflect the provisions of the law of 17 December 2010 regarding undertakings for collective investment as well as insertion of provisions regarding the cross-investments and the master-feeder investments.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	0	0

Eleventh resolution

The general meeting decides the amendment of Article 20 to precise the meaning of "personal interest".

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Twelfth resolution

The general meeting decides the amendment and rewording of Article 22 to reflect the provisions of the laws regarding the authorised auditor. The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	0	0

Thirteenth resolution

The general meeting decides the amendment and rewording of Article 23 regarding the custodian bank of the Company.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	4,246	0

Fourteenth resolution

The general meeting decides the amendment of Article 27 in relation to the closure and merger of sub-funds, categories or classes inter alia in order to introduce new provisions regarding national and cross-border mergers of sub-funds of the Company in compliance with the law of 17 December 2010 regarding undertakings for collective investment.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	0	0

Fifteenth resolution

The general meeting decides the general restatement and amendment of the Articles of Incorporation in order to replace the references of the law of 10 December 2002 regarding undertakings for collective investment by references to the law of 17 December 2010 regarding undertakings for collective investment, to reflect the preceding resolutions, to harmonize the terminology and definitions used throughout the Articles of Incorporation and to ensure consistency with those contained in the Company's prospectus.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
363,850	0	0

Sixteenth resolution

The general meeting decides the modification of the articles numbers. The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
368,096	0	0

Seventeenth resolution

The general meeting decides to waiver to the French version of the Articles of Incorporation.

The votes for this resolution were emitted in the following way:

FOR	AGAINST	ABSTENTION
367,507	589	0

Eighteenth resolution

Consequently it is decided the adoption of the co-ordinated version of the Articles of Incorporation in accordance with the modifications mentioned here above:

" **Art. 1. Form and Corporate Name.** An Investment Company with Variable Capital (SICAV) is established pursuant to the Luxembourg law of 17 December 2010 relating to Undertakings for collective investment, as amended from time to time (the "2010 Law). This SICAV shall have the corporate name "PARETURN" (the "Company).

Art. 2. Duration. The Company has been established for an indefinite term. It may be dissolved by decision of the General Meeting ruling as for an amendment to the Articles of Incorporation pursuant to Article 28 below.

Art. 3. Object. The exclusive object of the Company is to invest the funds that it has available in transferable securities, in money market instruments and in all eligible assets, with the aim of spreading the investment risks and of enabling the shareholders to profit from the results of the management of its portfolio.

In a general manner, the Company may take all measures and carry out all transactions that it deems useful in order to achieve its object, while remaining within the limits specified by the 2010 Law.

Art. 4. Registered office. The Registered Office is established in Hesperange, in the Grand Duchy of Luxembourg. The Registered Office may be transferred to any other commune in the Grand Duchy of Luxembourg by decision of the Board of Directors of the Company.

The Company may, upon a decision by the Board of Directors, create subsidiaries, branches, agencies and offices either in the Grand Duchy of Luxembourg or abroad.

In the event that the Board of Directors considers that extraordinary political events of a type that could compromise the normal activity at the registered office, easy communication with that registered office, or communication by that registered office abroad have occurred or are imminent, it may temporarily transfer the registered office abroad until the complete cessation of those extraordinary circumstances; this provisional measure shall have no effect on the nationality of the Company which, notwithstanding such temporary transfer of its registered office, shall remain Luxembourgish.

Art. 5. Share capital, Sub-funds of assets, Categories and Classes of Shares. The capital of the Company shall be represented by shares of no par value and shall at any time be equal to the total net assets of the Company as defined in Article 11 hereof.

The amount of capital shall be equal to the value of the Company's net assets. It may also be increased as a result of the Company issuing new shares and reduced following repurchases of shares by the Company at the request of shareholders.

The capital subscribed must reach the equivalent of one million two hundred fifty thousand Euro (EUR 1,250,000) within a period of six (6) months following the authorisation of the Company.

The minimum capital of the Company shall be the minimum prescribed by Luxembourg Law. Provided one or more sub-funds hold securities issued by one or more sub-funds of the same Company, they will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum capital.

The Company may at any time issue shares that must be fully paid-up. In the event of an issue of new shares, existing shareholders shall have no priority right to the allocation of such shares. These shares may, by decision of the Board of Directors, belong to different Sub-Funds.

Within the framework of a single Sub-Fund, the Board of Directors may establish categories and/or classes of shares corresponding to (i) a specific allocation policy and/or (ii) a specific structure of issue or redemption costs, a specific structure of costs borne by the distributors or the SICAV, and/or (iii) a specific structure of administration costs or investment consultancy costs, and/or (iv) a specific reference currency as well as a policy of hedging exchange rate risks or not; and/or (v) any other specific feature applicable to a category/class of shares.

The shares to be issued may, upon decision by the Board of Directors, represent a separate pool of assets corresponding to Sub-Funds. The proceeds of all issues of shares of a single defined category and/or class of shares shall be invested in the corresponding asset Sub-Fund pursuant to the investment policy defined by the Board of Directors, taking into account the investment restrictions pursuant to the 2010 Law.

Art. 6. Form of Shares. The Board of Directors shall decide, for each Sub-Fund, to issue bearer shares or registered shares dematerialised.

Upon decision by the Board of Directors, any fractions of shares up to three (3) decimal places may be issued for registered shares that shall be entered into the accounts to the credit of the share account of the shareholder at the Custodian Bank or the correspondent banks or the Transfer Agent providing the financial service for the shares of the Company. For each Sub-Fund the Board of Directors shall limit the number of decimal places that shall appear in the prospectus.

Fractions of shares shall not have any voting rights but shall provide a right to net assets of the Sub-Fund concerned in relation to the portion represented by those fractions.

All registered shares issued by the Company shall be recorded at the shareholder register that shall be maintained by the Company or by one or more entities so designated by the Company; such recording must indicate the name of each owner of shares, his/her address or chosen place of residence, and the number of registered shares he/she holds. The records in the shareholder register may be attested through the issue of registered share confirmations.

Within the limits and conditions fixed by the Board of Directors, bearer shares may be converted into registered shares and vice versa..

Art. 7. Issue and Redemption methods. The Board of Directors is authorised, at any time and without limitation, to issue new fully paid-up shares without providing existing shareholders with any priority right to the allocation of the shares to be issued.

Every shareholder has the right, at any time, to request the redemption of his/her shares under the conditions and limits fixed by the current Articles of Incorporation and by the law.

Capital variations shall be effected ipso jure and without compliance with measures regarding publication and entry in the commercial and company register prescribed for increases and decreases of capital of public limited companies.

The redemption of shares may be suspended pursuant to the provisions of Article 12 below.

The issue and redemption of shares, whatever the sub-fund the shares belong in, shall be effected on the basis of the unit inventory price as defined in Article 11 below; these prices may, depending on the case, include or exclude the costs and the commissions stipulated by the Board of Directors.

The Board of Directors may, at any time, suspend or interrupt the issue of shares of a Sub-fund, category or class of shares of the Company.

In the event of a share issue, the issue price must be settled within [ten] working days after the Valuation Day. In the event this rule is not complied with, the Company may cancel the issue while retaining the right to seek the costs and commissions that may be due. In the event of a redemption of shares, the payment of the price for such redemption shall be made within [ten] working days following the Valuation Day.

In addition, a dilution levy may be imposed on deals as specified in the sales documents of the Company. Such dilution levy should not exceed a certain percentage of the Net Asset Value determined from time to time by the Board of Directors and disclosed in the sales documents of the Company. This dilution levy will be calculated taking into account the estimated costs, expenses and potential impact on security prices that may be incurred to meet purchase and redemption requests.

The Company may agree to issue shares against a contribution of securities, as for example in the case of merger with an external Sub-Fund, to the extent that these securities comply with the objectives and the investment policy of the Sub-Fund in question and also comply with the provisions of Luxembourg law, with the liability to submit a valuation report prepared by the Authorised Auditor approved by the Company and which is available for consultation. All the costs connected with the contribution of securities shall be borne by the shareholders in question.

Under exceptional circumstances that may have a negative effect on the interests of the shareholders, or in the event of significant requests for redemption, the Company reserves the right not to fix the value of the shares until after the execution of the purchases and sales of securities required, and to proceed with the redemption pursuant to the provisions contained in the sale documents.

The net value of each share as well as the issue price and the redemption price at the Valuation Day shall be available from the Company and the establishments charged with recording requests for allocation and redemption. The Board of Directors shall decide, inter alia, which newspapers in which countries shall publish in particular the net value, as well as the frequency of such publications.

The Company may, with the express written agreement of the shareholders concerned, and if the principle of their equal treatment is respected, proceed with the redemption of its shares, in total or in part, for a payment pursuant to the conditions stipulated by the Company (including, without limitation, the presentation of an independent valuation report from the auditor of the Company).

Art. 8. Conversion methods. Except for specific restrictions decided by the Board of Directors and indicated in the sale documents, every shareholder is authorised to request conversion within the framework of a single sub-fund or between sub-funds of all or part of his shares of a single category and/or class of shares into shares of another category/class.

The price for the conversion of shares shall be calculated using the net asset value of the two sub-funds, categories and/or classes of shares in question, calculated on the same Valuation Day and taking into account the standard charges for the sub-funds, categories and/or classes of shares in question.

The Board of Directors may impose restrictions it considers necessary, in particular regarding the frequency, the methods and the conditions of conversions, and it may subject them to payment of fees and charges that it calculates.

In the event a conversion of shares shall result in a reduction in the number or the net asset value of the shares that a shareholder holds in one category of shares defined below by a number or value defined by the Board of Directors, the Company may oblige that shareholder to convert all the shares within the framework of that category.

Shares that have been converted shall be cancelled.

Requests for conversions may be suspended under the conditions and methods pursuant to Article 12.

Art. 9. Restrictions on ownership of shares. The Board of Directors may, at any time, at its own discretion and without the need for justification:

- refuse any allocation of shares;
- redeem at any time shares of the Company illegitimately allocated or held.

Requests for allocation or redemption of shares may be made at establishments designated by the Company.

More specifically, the Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, and without limitation, by any "U.S. person", as defined hereafter.

For such purposes the Company may:

a) decline to issue any share or to register any transfer of any share where it appears to it that such registration would or might result in such share being directly or beneficially owned by a person, who is precluded from holding shares in the Company;

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 share rests or will rest in a person who is precluded from holding shares in the Company; and

c) where it appears to the Company that any person, who is precluded from holding shares or a certain proportion of the shares in the Company, either alone or in conjunction with any other person is beneficial owner of shares, compulsorily redeem from any such shareholder all or part of shares held by such shareholder in the following manner:

(1) The Company shall serve a notice (hereinafter called the "redemption notice") upon the shareholder holding such shares or appearing in the Register of Shareholders as the owner of the shares to be redeemed, specifying the shares to be redeemed as aforesaid, the price to be paid for such shares, and the place at which the redemption price in respect of such share is payable. Any such notice may be served upon such shareholder by posting the same in a prepaid registered envelope addressed to such shareholder at his last address known to or appearing in the books of the Company. Immediately after the close of business on the date specified in the redemption notice, such shareholder shall cease to be a shareholder and the shares previously held or owned by him shall be cancelled;

(2) the price at which the shares specified in any redemption notice shall be redeemed (herein called "the redemption price") shall be an amount equal to the per share Net Asset Value of shares in the Company of the relevant class, determined in accordance with Article 11 herein;

(3) payment of the redemption price will be made to the shareholder appearing as the owner thereof in the currency of denomination for the relevant class of shares and will be deposited by the Company with a bank in Luxembourg or elsewhere (as specified in the redemption notice) for payment to such person. Upon deposit of such price as aforesaid no person interested in the shares specified in such redemption notice shall have any further interest in such shares or any of them, or any claim against the Company or its assets in respect thereof, except the right of the shareholder appearing as the owner thereof to receive the price so deposited (without interest) from such bank as aforesaid.

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

d) decline to accept the vote of any person who is precluded 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 in Regulation S, as amended from time to time, of the United States Securities Act of 1933, as amended (the "1933 Act") or as in any other regulation or act which shall come into force within the United States of America and which shall in the future replace Regulation S of the 1933 Act. The Board of Directors shall define the word "U.S. person" on the basis of these provisions and publicise this definition in the sales documents 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 to institutional investors within the meaning of Article 174 of the Law of 17 December 2010 ("Institutional Investor(s)"), as may be

amended from time to time. The Board of Directors may, at its discretion, delay the acceptance of any subscription application for shares of a class 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 reserved to Institutional Investors is not an Institutional Investor, the Board of Directors will convert the relevant shares into shares of a class which is not restricted to Institutional Investors (provided that there exists such a class with similar characteristics) and which is essentially identical to the restricted class in terms of its investment object (but, for avoidance of doubt, not necessarily in terms of the fees and expenses payable by such class), unless such holding is the result of an error of the Company or its agents, or the Board of Directors will compulsorily redeem the relevant shares in accordance with the provisions set out in this Article. The Board of Directors will refuse to give effect to any transfer of shares and consequently refuse 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 restricted 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, each shareholder who does not qualify as an Institutional Investor, and who holds shares in a class restricted to Institutional Investors, shall hold harmless and indemnify the Company, the Board of Directors, the other shareholders of the relevant class and the Company's agents for any damages, losses and expenses resulting from or connected to such holding, in 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 loss of such status.

Art. 10. Creation and Closure of sub-funds. All decisions relating to the creation or closure of a sub-fund shall be made by the Board of Directors.

The Board of Directors may, should the need arise, submit the case to the General Meeting of Shareholders to deliberate.

Art. 11. Net asset value. The net asset value per share of each sub-fund, category or class of shares of the Company as well as the issue and redemption prices shall be defined by the Company at a frequency to be stipulated by the Board of Directors, however at least twice a month.

The accounts of each sub-fund or category or class of shares shall be held separately. The net asset value shall be calculated for each sub-fund or category or class of shares and shall be expressed in the reference currency. The net asset value of the shares of each sub-fund or category or class of shares shall be defined by dividing the net assets of each sub-fund or category or class of shares by the total number of shares of each sub-fund or category or class of shares in circulation. The net assets of each sub-fund or category or class of shares correspond to the difference between the assets and the liabilities of each of the sub-funds or categories or class of shares.

The day on which the net asset value shall be defined is stipulated in the present Articles of Incorporation as the "Valuation Day".

The Board of Directors of the Company shall establish separate pool of net assets for each sub-fund. In contacts among the shareholders, this pool shall be attributed only to the shares issued in respect to the sub-fund in question, taking account, if applicable of the distribution of this pool between the different categories and/or classes of shares of that sub-fund.

In respect to third parties, and notwithstanding Article 2093 of the Civil Code, the assets of one defined sub-fund only cover the debts, commitments and liabilities relating to that sub-fund.

The valuation of the assets and liabilities of each sub-fund of the Company shall be performed pursuant to the following principles.

In order to establish separate pools of assets corresponding to a sub-fund or to two or more categories and/or classes of shares of a given sub-fund, the following rules shall apply:

a) If two or more categories/classes of shares relate to a single defined sub-fund, the assets attributed to those categories and/or classes of shares shall be invested together pursuant to the investment policy of the sub-fund in question, subject to the specific conditions applying to those categories and/or classes of shares;

b) The proceeds resulting from an issue of shares relating to a single category and/or class of shares shall be attributed in the books of the Company to the -sub-fund that offers that category and/or class of shares, on the understanding that if more than one category and/or class of shares are issued in relation to that sub-fund, the corresponding value shall increase the proportion of the net assets of that sub-fund attributable to the category and/or class of shares to be issued;

c) The assets, liabilities, revenues and costs relating to a sub-fund shall be attributed to the category(ies) and/or class(es) of shares corresponding to that sub-fund;

d) In the event one asset results from another asset, that asset shall be attributed, in the books of the Company, to the same sub-fund or the same category and/or class of shares to which the asset from which it results belongs, and for each new valuation of an asset, the increase or the decrease in the value shall be attributed to the corresponding sub-fund or the category and/or class of shares;

e) If the Company has a liability that is attributable to an asset of a defined sub-fund or a category and/or class of shares, or to an operation performed in relation to an asset of a defined sub-fund or a category and/or class of shares, that liability shall be attributed to that sub-fund or category and/or class of shares;

f) In the event an asset or a liability of the Company cannot be attributed to a defined sub-fund, that asset or liability shall be attributed to all the sub-funds in proportion to the net asset value of the categories and/or classes of shares in question or in another manner that the Board of Directors shall determine in good faith;

g) After distributions made to the holders of shares of one category and/or class, the net asset value of that category and/or class of shares shall be reduced by the value of those distributions.

The valuation of assets and liabilities of each sub-fund of the Company shall be performed, unless given otherwise in the Prospectus, according to the following principles:

a) The value of the cash in hand or deposits, securities and bills payable on demand, advance payments, dividends and interests that have fallen due but are not yet collected, shall be calculated using the nominal value of those assets, unless it appears improbable that the asset in question can be collected. In such a case, the value shall be defined with the deduction of a specific amount that appears reasonable in order to reflect the real value of those assets;

b) The valuation of securities officially listed or negotiated on a regulated market that is functioning normally, recognised and open to the public, is based on the last rate known and if that security is traded on more than one market, based on the last rate known on the principle market for that security. If the last rate known is not representative, the valuation shall be based on the probable sale value estimated using the principles of prudence and good faith;

c) Securities that are not quoted or are not negotiable on a stock market or on a regulated market, functioning normally, recognised and open to the public, shall be valued on the basis of the probable sale value estimated using the principles of prudence and good faith;

d) Securities expressed in a different currency than that of the sub-fund in question shall be converted using the last exchange rate known;

e) The liquidation value of futures contracts and option contracts that are not negotiated on regulated markets shall equal their net liquidation value defined pursuant to the policies established by the Board of Directors, on a basis applied coherently for each type of contract. The liquidation value of futures contracts or option contracts negotiated on regulated markets shall be based on the last available settlement price for these contracts on the regulated markets on which these futures contracts or option contracts are negotiated by the Company; in the event a futures contract or option contract cannot be liquidated on the day on which the net assets are evaluated, the base that shall be used to determine the liquidation value of that contract shall be defined by the Board of Directors in a fair and reasonable manner;

f) If procedures so permit, liquid assets, money market instruments and all other instruments may be valued using the last closing rate known or according to the linear depreciation method. In the event of linear depreciation, the portfolio positions shall be regularly reviewed under the direction of the Board of Directors in order to establish whether there is a difference between the valuation according to the last closing rate known method and according to the linear depreciation method. If there is a difference that could lead to a consequent dilution or damage to the shareholders, appropriate corrective measures may be taken, including if necessary a calculation of the net asset value using the last closing rate known;

g) Units of UCITS and/or other UCI shall be valued at their last known net asset value per share;

h) Interest rate swaps shall be valued at their market value established by reference to the applicable rate curve. Swaps on financial indexes or instruments shall be valued at their market value established by reference to the financial index or instrument in question. The valuation of the swap contracts relative to the financial indexes or instruments shall be based on the market value of these swap operations according to the procedures established by the Board of Directors;

i) All other securities and assets shall be valued at their market value defined in good faith, in compliance with the procedures established by the Board of Directors;

j) All other holdings shall be valued on the basis of their probable realisation value, which must be estimated with prudence and in good faith.

The appropriate deductions shall be performed for the costs incurred by the Company, by each sub-fund or by each category and/or class of shares, calculated on a regular base, and any eventual liabilities of the Company, of each sub-fund and of each category and/or class of shares shall be taken into account by a fair valuation.

The appropriate deductions shall be made for the expenditure incurred by the Company and the liabilities of the Company shall be taken into consideration according to fair and prudent criteria. The Company shall bear the totality of the operating costs anticipated in its Prospectus and/or by contract. The Company shall be instructed to pay remuneration provided to external operators, to the Custodian Bank and, should the need arise, those of the correspondents, commission for the Administrative and Financial Agent; the costs and fees of the External Auditor; the costs of publication and for informing the shareholders, in particular the costs of printing and distributing the prospectus and the periodical reports; the capital outlay, including the costs of necessary procedures for the establishment of the Company, for its introduction into the stock market and for its approval by the relevant authorities; the brokerage and commissions arising from the transactions on the securities in the portfolio; all the taxes and duties that may be due on its revenues; the subscription price as well as the fees due to the supervisory authorities, the costs arising from the distribution of dividends; the costs of consultation and other costs of extraordinary measures, in particular the expert valuations or lawsuits with the aim of safeguarding the interests of the shareholders; the annual duties for listing on the stock market.

In addition, all reasonable expenditure and advance payments, including, without this list being in any way exhaustive, costs for telephone, telex, telegram and postage incurred by the Custodian Bank from purchases and sales of securities in the portfolio of the Company, shall be borne by the Company.

This remuneration also includes that relating to the functions of the recording agent of the Company. As paying agent, the Custodian Bank may apply its normal commission in relation to the payment of the dividends by the Company.

Art. 12. Suspension of the calculation of the net asset value and Issue and Redemption of shares. Irrespective of the legal causes of suspension, the Company may at any moment suspend the valuation of the net value of the shares in a sub-fund, a category or class of shares of the Company as well as the issue and redemption and conversion of these shares in the following cases:

(a) during any period when any of principal stock exchanges or any other regulated market on which any substantial portion of the Company's investments of the relevant class for the time being are quoted, is closed or during which dealings are restricted or suspended;

(b) during the existence of any state of affairs which constitutes an emergency as a result of which disposal or valuation of investments of the relevant class by the Company is impracticable;

(c) during any breakdown in the means of communication normally employed in determining the price or value of any of the Company's investments or the current prices or values on any market or stock exchange;

(d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of such shares or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of such shares cannot in the opinion of the Board of Directors be effected at normal rates of exchange;

(e) further to the publication of a convening notice to a general meeting of shareholders in order to resolve the winding up or the liquidation of the Company;

(f) if the Board of Directors has determined that there has been a material change in the valuations of a substantial proportion of the investments of the Company attributable to a particular class of shares in the preparation or use of a valuation or the carrying out of a later or subsequent valuation; and/or

(g) during any other circumstance or circumstances where a failure to do so might result in the Company or its shareholders incurring any liability to taxation or suffering other pecuniary disadvantages or any other detriment which the Company or its shareholders might so otherwise have suffered;

(h) when a Sub-Fund merges with another sub-fund or with another UCITS (or a Sub-Fund of such other UCITS) provided any such suspension is justified by the protection of the Shareholders;

(i) when a class of shares or a sub-fund is a Feeder of another UCITS, if the net asset value calculation of the Master UCITS or sub-fund or class of shares is suspended.

In the absence of bad faith, grave negligence and clear error, any decision taken by the Board of Directors or by a person delegated by the Board of Directors in relation to the calculation of the net asset value, shall be definitive and obligatory for the Company as well as for the shareholders.

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

Such suspension as to any Sub-Fund, category and/or class of shares shall have no effect on the calculation of the net asset value per share, the issuance, redemption and conversion of shares of any other Sub-Fund, category and/or class of shares.

Art. 13. General meetings of Shareholders. The Ordinary General Meeting of Shareholders of the Company shall represent, when properly constituted, all the shareholders of the Company. It shall enjoy the broadest powers for ordering, performing or ratifying all acts relating to the operations of the Company.

The Annual General Meeting of Shareholders shall be held at the registered office of the Company or at any other location in the Grand Duchy of Luxembourg that shall be stipulated in the convocation, the 3rd Friday in the month of January at 11:00. In the event that this day is a public holiday or a bank holiday in Luxembourg, the Annual General Meeting shall be held the first subsequent day that banks are open. The Annual General Meeting may be held abroad if the Board of Directors states without appeal that exceptional circumstances require such a move.

Decisions concerning the general interests of the shareholders of the Company shall be taken during a General Meeting of the Shareholders and the decisions concerning specific rights of shareholders of a sub-fund or of a category/class of shares shall be taken during a General Meeting of the Shareholders of that sub-fund or that category/class of shares.

The General Meetings of Shareholders shall be held on the date, at the time and at the location as specified in the convocation.

The shareholders shall meet upon convocation by the Board of Directors or upon the written request of shareholders representing at least one tenth (1/10) of the share capital of the Company, pursuant to a notice setting forth the agenda sent and/or published in accordance with applicable law.

The Board of Directors may determine all other conditions that must be fulfilled by Shareholders in order to attend any meeting of Shareholders. To the extent permitted by law, the convening notice to a General Meeting may provide that the quorum and majority requirements will be assessed against the number of shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the relevant meeting (the Record Date) in which case, the right of any Shareholder to participate in the meeting will be determined by reference to his/her/its holding as at the Record Date.

In order to be admitted into the General Meeting, every shareholder must deposit his bearer shares five working days before the date fixed for the General Meeting, at the registered office or at establishments designated in the convocation.

The owners of registered shares must, within the same deadline, inform the Board of Directors in writing (letter or proxy) of their intention to participate in the General Meeting and must indicate the number of shares for which they intend to participate in the voting.

Any share of any sub-fund, category or class, whatever its value, provides the right to a single vote.

Every shareholder may take part in General Meetings of Shareholders appointing another person in writing as proxy or by telefax message or any other electronic means capable of evidencing such proxy, who cannot themselves be a shareholder. Such proxy shall be deemed valid, provided that it is not revoked, for any reconvened shareholders' meeting.

Except as otherwise required by law or as otherwise provided herein, resolutions at a meeting of shareholders or at a class meeting duly convened will be passed by a 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 an invalid vote. A shareholder who is a corporation may execute a proxy under the hand of a duly authorized officer.

BNP: Ce paragraphe a été remonté et devient le nouveau cinquième paragraphe par lequel il reprend les dispositions de l'article 26 (4) de la Loi de 2010.]Ce paragraphe a été remonté et devient le nouveau cinquième paragraphe qui a été quelque peu modifié afin de refléter la possibilité que les actionnaires représentant au moins du dixième du capital social de la Société puisse convoquer une assemblée générale].

If all the shareholders are present or represented and if they declare that they are aware of the agenda, the General Meeting may proceed without prior notices and/or publications.

The General Meeting of Shareholders may only address the items contained in the agenda.

Art. 14. Board members. The Company shall be administered by a Board of Directors composed of at least three members; the members of the Board of Directors need not be shareholders of the Company.

If a legal entity is appointed as a board member, it may designate a natural person through which it shall exercise the functions of board member. In this regard, third parties shall not be able to demand justification for his powers - the simple indication of the quality of the representative or delegate of the legal entity being sufficient.

The board members are elected by the General Meeting of the Shareholders for a maximum period of six years. They may be re-elected.

The mandate of departing board members who have not been re-elected shall cease immediately after the General Meeting.

Any board member may be dismissed with or without reason, or may be replaced at any moment by decision of the General Meeting of the Shareholders.

The board members proposed for election and whose names appear in the agenda of the annual General Meeting shall be elected by a majority of the shares present or represented and voting.

In the event a position of board member becomes vacant as the result of a death, resignation or otherwise, the remaining board members may elect, with a majority of votes, another board member temporarily to perform the functions attached to the position that has become vacant until the next General Meeting of Shareholders.

Art. 15. Chairmanship and Meeting of the board of directors. The Board of Directors shall choose a chairman from among its members and may elect from its members one or more vice-chairmen. It may also appoint a secretary or officers, while these do not need to be board members.

The Board of Directors shall meet upon convocation from the chairman or two board members, at the location, on the date and at the time indicated in the convocation. The written notice of any meeting of the Board of Directors shall be served on all the board members at least twenty-four (24) hours before the date provided for the meeting unless it is urgent, in which case the nature and the reasons for that urgency shall be indicated in the notice of convocation. That convocation may be waived with the consent of each board member in writing by telegram, telex, fax, e-mail or any other similar means of communication. A special convocation shall not be required for a meeting of the Board of Directors being held at a time and place determined in a resolution passed in advance by the Board of Directors.

[BPN: Nous avons supprimé ce paragraphe qui faisait doublon avec le paragraphe ci-dessous]

Any board member may take part in a meeting of the Board of Directors by telephone or video conference or by using other means of communication when all the persons taking part in that meeting may hear or see each other. Taking part in a meeting in this way shall be the same as attending such a meeting in person. Directors may also cast their vote in writing or by cable, telegram, telex, telefax or e-mail message or any other electronic means capable of evidencing such

vote and permitting the identification of such Director. However, no board member may represent more than one of his colleagues.

The Board of Directors may only meet and act if the majority of board members are present or represented. Decisions are taken with the majority of votes of the board members present or represented. For the calculation of quorum and majority, the Directors participating at the Board by video conference or by telecommunication means permitting their identification are deemed to be present. In the event that, at a meeting of the Board of Directors, there is the same number of votes for and against a decision, the vote of the person chairing the Board of Directors shall prevail.

The Board of Directors meets under the chairmanship of its chairman or, in the event of his absence, its vice-chairman if there is one, if not then by a delegated board member if there is one, or if not then by a board member.

Irrespective of the provisions above, a decision by the Board of Directors may also be taken by circular.

Such a decision shall have the approval of all the board members whose signatures are applied either on a single document or on multiple copies of it or by telex, cable, telegram, telefax or e-mail message or by telephone provided in such latter event such vote is confirmed in writing. The entirety will form the minutes giving evidence of the resolution.

Such a decision shall have the same validity and the same force as if it was taken during a meeting of the Board of Directors called and held in the normal way.

The minutes of meetings of the Board of Directors shall be signed by the chairman, by the vice-chairman, by the delegated board member or by the board member who has assumed the chairmanship in his absence, or by two board members of the Company.

Copies or extracts of the minutes intended to be used in court or otherwise shall be signed by the chairman, or by the secretary, or by two board members, or by any person authorised by the Board of Directors.

Art. 16. Powers of the board of directors. The Board of Directors has the widest powers to carry out all administrative acts or measures in the interests of the Company. All powers not expressly reserved for the General Meeting by the law or by these Articles of Incorporation shall be within the competency of the Board of Directors.

The Board of Directors, applying the principle of spreading risk, has the power to stipulate the general direction of the management and the investment policy as well as the course of action to be followed in the administration of the Company.

Art. 17. Investment policy. The Board of Directors, applying the principle of spreading risk, has the power to stipulate the investment policy of each sub-fund as well as the course of action to follow in the administration of the Company. The Board of Directors shall also determine any restrictions which shall from time to time be applicable to the investments of the Company, in accordance with Part I of the Law, including, without limitation, restrictions in respect of:

- a) the borrowings of the Company and the pledging of its assets;
- b) the maximum percentage of its 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.
 - A. In order to achieve this, the Board of Directors may decide to place its assets in:
 - 1) Transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of the directive 2004/39/EC.
 - 2) Transferable securities and money market instruments dealt in on another market of a European Union (hereinafter only the "EU") Member State which is regulated, operates regularly and is open to the public.
 - 3) Transferable securities and money market instruments admitted to official listing on a stock exchange in the EU, or dealt in on another market in a non-Member State of the EU which is regulated, operates regularly and is recognised and open to the public in any other country in Eastern and Western Europe, the American continent, Asia, Oceania and Africa.
 - 4) Transferable securities and money market instruments, newly issued provided that:
 - The terms governing the issue include the provision that application shall be made for official listing on a stock exchange or on another regulated market which operates regularly, and is recognized and open to the public and such listing is secured within one (1) year of issue.
 - 5) Shares of the UCITS and/or other UCIs in the sense of Article 1, paragraph (2), points a) and b) of Directive 2009/65/EC, whether or not established in a Member State of the EU, provided that:
 - Such other UCIs are authorized under laws which provide that they are subject to supervision considered by the Regulation Authority to be equivalent to that laid down in EU law and that the cooperation between authorities is sufficiently guaranteed;
 - The level of protection of shareholders in the other UCIs is equivalent to the level of protection of shareholders of a UCITS and in particular the provisions for separate management of the Company's assets, borrowing, credit allocation and short selling of securities and money market instruments are equivalent to the requirements of the Directive 2009/65/EC;
 - That the business activity of the other UCI is subject to semi-annual and annual reports that permit a valuation of the assets and the liabilities, the profits and the operations in the period in question;

- The proportion of assets of UCITS or of these other UCIs regarding which the acquisition is being considered and which may be invested globally in shares of other UCITS or of other UCIs pursuant to their articles of incorporation, does not exceed 10%.

6) Sight deposits or callable deposits with a maximum term of twelve (12) months, with credit institutions, provided the credit institution in question has its registered office in EU Member State or if the registered office of the credit institution is in a third state, provided it is subject to supervisory provisions that the CSSF holds to be equivalent to those of EU Law. 7) Financial derivative instruments including similar instruments giving rise to a settlement in cash, which are traded on a regulated market of the type referred to in points (1), (2) and (3) above, and/or financial derivatives instruments traded over-the-counter ("over-the-counter derivatives") provided that:

i) the underlying assets are instruments within the meaning of this section title A financial indices, interest rates, foreign exchange rates or currencies in which the Company may invest according to its investment objectives;

- with regard to transactions involving OTC derivatives are institutions from categories subject to official supervision which is approved by Luxembourg supervisory authorities; and - OTC derivatives are subject to reliable and examinable valuation on a daily basis and can at an appropriate time on the initiative of the Company be disposed of, liquidated or realized by a counter-transaction at any time and at their fair value;

In no case will these operations lead the Company to depart from its investment objectives.

In particular, the Company may in particular intervene in transactions relating to options, future contracts on financial instruments and options on such contracts.

8) Money-market instruments that are not traded on a regulated market, provided that the issue or the issuer of such instruments are subject to provisions concerning deposits and investor protection, and provided they are:

- issued or guaranteed by a central state, regional or local body or central bank of an EU Member State, the European Central Bank, the EU or the European Investment Bank, a third state or in the case of a federal state, by a Member state of the federation or an international public law institution which at least belongs to a Member State of the EU; or

- issued by a company the securities of which are traded on the regulated markets indicated in points 1), 2) and 3) above; or

- issued or guaranteed by establishment subject to prudential supervision pursuant to the criteria defined by EU law, or by an establishment which is subject to and abides by prudential rules considered by the CSSF to be at least as strict as those imposed by EU legislation; or

- issued by other issues which belong to a category approved by the CSSF, provided that for the investments in these instruments there are provisions for investor protection which are equivalent to the first, second or third point and provided that the issuer is either a with equity capital and reserves of at least ten million euros (EUR 10,000,000), which draws up and publishes its annual reports in accordance with the provisions of the Directive 78/660/EEC, or a legal entity which a group of companies with one or more listed companies is responsible for the 20 financing of the group or a legal entity where the security is backing of liabilities will be financed by use of a line of credit granted by a bank.

B. Moreover the Company may for each sub-fund:

- invest up to 10% of the net assets of the sub-fund in transferable securities or money market instruments other than those referred to in A, (1) to (4) and (8).

- retain, as collateral, liquid assets and other instruments convertible into liquid.

- borrow up to 10% of the net assets of the sub-fund, insofar as these are temporary borrowings.

Commitments in relation to option contracts, purchases and sales of futures contracts are not considered borrowing for the calculation of the investment limit.

- acquire currency through Type of face-to-face loan.

C. The Company may acquire movable and immovable property which is essential for the direct pursuit of its business.

D. Moreover, a sub-fund of the Company may subscribe, acquire and/or hold securities to be issued or issued by one or more other sub-funds of the Company, in accordance with the provisions set forth in the sales documents of the Company and with the restrictions set forth in the 2010 Law.

E. 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 Company:

(i) create any sub-fund and/or class of shares qualifying either as a feeder UCITS or as a master UCITS,

(ii) convert any existing sub-fund and/or class of shares into a feeder UCITS sub-fund and/or class of shares or

(iii) change the master UCITS of any of its feeder UCITS sub-fund and/or class of shares.

By way of derogation from Article 46 of the 2010 Law, the Company or any of its sub-funds which acts as a feeder (the "Feeder") of a master-fund shall invest at least 85% of its assets in another UCITS or in a sub-fund of such UCITS (the "Master").

The Feeder may not invest more than 15% of its assets in the following elements:

(i) ancillary liquid assets in accordance with Article 41, paragraph (2), second sub-paragraph of the 2010 Law;

(ii) financial derivative instruments which may be used only for hedging purposes, in accordance with Article 41 first paragraph, point g) and Article 42 second and third paragraphs of the 2010 Law;

(iii) movable and immovable property which is essential for the direct pursuit of the Company' business.

Art. 18. Daily Management.

a) The Board of Directors may establish, within or outside itself, any management committee, any consultative or technical committee, permanent or not, while it shall stipulate the composition, the powers and, if so required, the fixed or variable remuneration of its members, to be charged to overheads.

b) The Board of Directors may entrust the daily management of the Company as well as the representation of the Company as regards this management:

- Either to one or more of its members who hold the title of acting managing director.
- Or to one or more representatives chosen from within or outside itself;
- The Board of Directors and the representatives for the daily management may, within the framework of that management, delegate special and limited powers to any proxy;
- It may also charge the management of one or more parts of the social affairs to one or more directors or authorised representatives chosen from within or outside itself and charge all special and limited powers to any proxy;
- The Board of Directors may use more than one of the facilities above and recall at any time the persons mentioned in the paragraphs above;
- It fixes the awards and the fixed or variable remuneration, charged to overheads, of the persons to whom it grants the powers.

Art. 19. Representation - Legal transactions, Legal actions and Commitments of the company. The Company is represented as regards its legal transactions, including those involving a public functionary, a law official and in legal proceedings:

- By two board members together;
- Or by the (those) charged with the daily management acting together or separately, within the limits of their powers.

In addition, it is validly bound by special proxies within the limits of their mandates.

Legal actions, as plaintiff or defendant, shall be monitored on behalf of the Company by a member of the Board of Directors or by a person so authorised by the Board of Directors.

The Company is bound by the acts performed by the Board of Directors, by the board members authorised to represent it or by the person(s) authorised with the daily management.

Art. 20. Invalidation clause. No contract and no transaction that the Company can conclude with other companies or firms may be affected or invalidated by the fact that one or more board members, directors or authorised representatives of the Company have any interest whatsoever in any other company or firm, or by the fact that that person is board member, associate, director, authorised representative or employee of such society or company. The board member, director or authorised representative of the Company who is a board member, director or authorized representative or employee of a society or company with which the Company has contracts or with which it is otherwise conducting business, shall not be deprived of the right to deliberate, to vote and to act regarding matters related to such contract or such business. In the event that a board member, director or authorized representative has a personal interest in an operation by the Company, such board member, director or authorised representative must inform the Board of Directors of his personal interest and he shall not deliberate and shall not take part in a vote on that matter; a report must be made regarding this matter and the personal interest of the board member, director or authorised representative at the next General Meeting of Shareholders. This paragraph shall not apply where the decision of the Board of Directors relates to current operations entered into under normal conditions.

The term "personal interest", as used in this Article 20, shall not include any relationship with or interest in any matter, position or transaction involving the Company or any subsidiary thereof, or such other company or entity as may from time to time be determined by the Board of Directors at its discretion.

Art. 21. Indemnification. In the absence of serious negligence or bad management, any person who is or has been director, authorised representative or board member may be remunerated by the Company for the total expenditure justifiably incurred for all actions or lawsuits he participated in within the framework of his position as board member, director or authorised representative of the Company.

Art. 22. Authorised auditor. Pursuant to the 2010 Law, the accounting and the preparation of all declarations imposed by Luxembourg law shall be monitored by an approved authorised auditor. The authorised auditor shall be elected by the Annual General Meeting of the Shareholders for a period ending at the date of the next Annual General Meeting of Shareholders and until their successors are elected. The mandate of a departing authorised auditor who has not been re-elected shall cease immediately after the General Meeting.

Art. 23. Custody of the assets of the company.

a) The custody of the assets of the Company shall be entrusted to a banking or savings institution in the meaning of the law modified with regard to the financial sector (the "Custodian Bank"). If the Custodian Bank wishes to resign, the Board of Directors shall use its best endeavours to find a successor custodian within two months of the effectiveness of such resignation. The Board of Directors may denounce the custody agreement but may not remove the custodian unless a successor Custodian has been found..

b) The Custodian Bank holding the assets of the Company shall be bound to comply with the liabilities and duties fixed within the framework of an agreement established to this effect and in compliance with Luxembourg law.

Art. 24. Management consultants. The Company may conclude one or more management or consultancy contracts with any Luxembourg-based company or company based abroad through which such company or any other company approved in advance shall provide consultation services, recommendations or management services for the Company in regard to the investment policy of the Company.

In order to reduce operational and administrative charges while permitting the greatest diversification of investments, the Board of Directors may decide that all or part of the assets of one sub-fund may be managed on a communal basis if that is appropriate (pooling).

Such a pool of assets (hereinafter only "Pool of Assets" for the needs of this document) shall be composed by the transfer of liquid assets or (while complying with the limitations mentioned above) other assets of each of the participating sub-funds. The board members may from time to time make other contributions or deductions of assets in respect to their respective investment sector.

Such Pools of Assets must not be considered as separate legal entities, and units of these Pools of Assets must not be considered as shares of the Company.

The rights and the liabilities of each sub-fund managed on this global basis apply to each of them and concern each of the investments performed within the Pools of Assets regarding which they hold the units.

Dividends, interest and other distributions that have the characteristic of revenue, received on behalf of a Pool of Assets shall be immediately credited to the sub-funds proportionally to their respective participation in the Pool of Assets at the moment of receipt. In the event of the dissolution of the Company, the assets of a Pool of Assets shall be allocated to the sub-funds in proportion to their respective participation in the Pool of Assets.

Art. 25. Financial year period - Annual and Periodical reports. The financial year shall commence on 1 October and end on 30 September of the following year.

The accounts of the Company shall be prepared in EURO. In the event there are different sub-funds of shares and if the accounts of these sub-funds have been prepared in different currencies, these accounts shall be converted into EURO and totalled for the determination of the accounts of the Company.

Art. 26. Distribution of the annual income. Upon proposal by the Board of Directors and in compliance with legal limits, the General Meeting of the Shareholders of the category(ies)/class(es) of shares issued within the framework of a sub-fund shall determine the allocation of the results of that sub-fund and may on a periodical basis declare or authorise the Board of Directors to declare interim distributions. For each category/class of shares or for all categories/classes of shares giving the right to such distributions, the Board of Directors may decide to pay interim dividends, while remaining in compliance with the law.

The payments of distributions to registered shareholders shall be made to those shareholders at their addresses indicated in the register of shareholders. The payments of distributions to holders of bearer shares shall be made on presentation of the dividend coupon to the agent or agents designated for this purpose by the Company.

The distributions may be paid in any currency chosen by the Board of Directors and at the time and place it chooses.

The Board of Directors may decide to distribute dividends in the form of new shares instead of cash dividends.

Any declared distribution that is not claimed by its beneficiary within five years from the date of its allocation may no longer be claimed and shall revert to the corresponding sub-fund to the category(ies)/class(es) of shares in question.

The Board of Directors has all powers and may take all measures necessary for the application of this provision.

No interest shall be paid on dividends announced but remaining in the hands of the Company on behalf of its shareholders.

The payment of revenues can only be considered due insofar as the exchange regulations in force permit their distribution within the country of residence of the beneficiary.

Art. 27. Closure and Merger of Sub-Funds, Categories or Classes A. Closure of Sub-funds, Categories or classes. If the assets of any sub-fund, category or class fall below a level at which the Board of Directors of the Company considers that its management is too difficult to ensure, it may decide to close that sub-fund, category or class. It may also do so within the framework of a rationalisation of the range of the products it offers to its clientele.

The decision and the methods of closure shall be brought to the knowledge of the shareholders of the sub-fund, category or class in question.

A notification relating to the closure of the sub-fund, category or class may also be transmitted to all the registered shareholders of this sub-fund, category or class.

The net assets of the sub-fund, category or class in question shall be distributed among the remaining shareholders of the sub-fund, category or class. Any amounts that have not been distributed at the closure of the liquidation operations of the sub-fund, category or class in question shall be deposited at the public trust office (Caisse de Consignation) in Luxembourg to be held for the benefit of the persons entitled thereto and shall be forfeited after 30 years.

B. MERGER of SUB-FUNDS, CATEGORIES OR CLASSES

The Board of Directors of the Company may decide, in the interest of the shareholders, to transfer the assets of one sub-fund, category or class of shares to those of another sub-fund, category or class of shares within the Company. Such mergers may be performed for reasons of various economic reasons justifying a merger of sub-funds, categories or classes of shares. The merger decision shall be published and be sent to all registered shareholders of the sub-fund, category or of the concerned class of shares before the effective date of the merger. The publication in question shall indicate, in addition, the characteristics of the new sub-fund, the new category or class of shares. Every Shareholder of the relevant sub-funds, categories or classes shall have the opportunity of requesting the redemption or the conversion of his own shares without any cost (other than the cost of disinvestment) during a period of at least thirty (30) days before the effective date of the merger it being understood that the effective date of the merger takes place five (5) business days after the expiry of such notice period.

In the same circumstances as described in the previous paragraph and in the interest of the shareholders, the transfer or the merger of assets and liabilities attributable to a sub-fund, category or class of shares to another UCITS or to a sub-fund, category or class of shares within such other UCITS (whether established in Luxembourg or another Member State and whether such UCITS is incorporated as a company or is a contractual type fund) may be decided by the Board of Directors of the Company in accordance with the provisions of the 2010 Law. The Company shall send a notice to the Shareholders of the relevant sub-fund in accordance with the provisions of 2010 Law and/or CSSF Regulation 10-5. Every shareholder of the sub-fund, category or class of shares concerned shall have the possibility to request the redemption or the conversion of his shares without any cost (other than the cost of disinvestment) during a period of at least thirty (30) days before the effective date of the merger, it being understood that the effective date of the merger takes place five (5) business days after the expiry of such notice period.

In the case of a contribution in a different Undertaking for collective investment, of the type "investment or mutual fund", the contribution shall only involve the shareholders of the sub-fund, the category or the class of shares in question who have expressly approved the contribution. Otherwise, the shares belonging to the other shareholders who have not made a statement regarding that merger shall be reimbursed without any cost. Such mergers may be carried out in various economic circumstances that justify a merger of sub-funds..

In case of a merger of a sub-fund, category or class of shares where, as a result, the Company ceases to exist, the merger needs to be decided by a meeting of shareholders of the sub-fund, category or class of shares concerned, for which no quorum is required and decisions are taken by the simple majority of the votes cast.

Art. 28. Dissolution. In the event of the dissolution of the Company, the Company shall be liquidated by one or more liquidators who may be natural persons or legal entities and who shall be nominated by the General Meeting of the Shareholders, which shall also stipulate their powers and their remuneration.

In the event the capital of the Company becomes less than two-thirds of the legal minimum capital, the board members must submit the question of the dissolution of the Company to the General Meeting deliberating without condition of attendance and deciding with a simple majority of the shares present or represented at the General Meeting. In the event the capital falls to less than one quarter of the legal minimum capital, the General Meeting shall also discuss, again without condition of attendance, but in this case the dissolution may be pronounced by the shareholders possessing one quarter of the shares represented at the General Meeting.

The convocations to such General Meetings must be made so that the General Meetings are held within a deadline of forty days from the date it is found that the net asset has fallen to either two-thirds or one-quarter of the minimum capital.

The net proceeds from the liquidation of each sub-fund shall be distributed by the liquidators to the shareholders of that sub-fund.

Art. 29. Amendments to the articles of incorporation. The present Articles of Incorporation may be amended by a General Meeting of the Shareholders subject to the quorum and voting conditions pursuant to Luxembourg law and by the provisions of the present Articles of Incorporation.

Art. 30. Legal provisions. For all matters that are not regulated through the present Articles of Incorporation, the parties shall refer to the provisions of the law of 10 August 1915 on commercial companies as well as of the 2010 Law, as both may be amended from time to time."

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

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

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 persons, appearing, they signed together with the notary the present deed.

Signé: G. BOONE, A. BIEJ, S. DOBSON et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 14 novembre 2013. Relation: LAC/2013/51696.

Reçu soixante-quinze euros (75.- EUR)

Le Receveur ff. (signé): C. FRISING.

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

Luxembourg, le 21 novembre 2013.

Référence de publication: 2013162121/845.

(130198504) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 novembre 2013.

Dexia Bonds, Société d'Investissement à Capital Variable.

Siège social: L-4360 Esch-sur-Alzette, 14, Porte de France.

R.C.S. Luxembourg B 30.659.

L'an deux mille treize, le neuf octobre.

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

S'est tenue l'assemblée générale extraordinaire de la société d'investissement à capital variable «DEXIA BONDS» (ci-après «la Société»), avec siège social à Luxembourg, 69, route d'Esch. Elle est inscrite au registre de commerce et des sociétés de Luxembourg sous le numéro B 30 659.

La Société a été constituée suivant acte reçu par Maître Jacques Delvaux, alors notaire de résidence à Esch-sur-Alzette, en date du 1^{er} juin 1989, publié au Mémorial Recueil des Sociétés et Associations C (le «Mémorial») numéro 233 du 24 août 1989.

Les statuts ont été modifiés en dernier lieu suivant acte reçu par le notaire instrumentant, en date du 27 décembre 2011, publié au Mémorial numéro 831 du 29 mars 2012.

L'assemblée débute à 10.00 heures sous la présidence de Madame Blandine Kissel, demeurant professionnellement à Luxembourg.

La Présidente désigne comme secrétaire Mademoiselle Geneviève Haury, demeurant professionnellement à Luxembourg.

L'assemblée élit comme scrutateur Monsieur Philippe De Backer, demeurant professionnellement à Luxembourg.

La Présidente constate ensuite:

I. La présente assemblée a été convoquée par des annonces parues dans le «Luxemburger Wort», «Letzebuenger Journal» et le Mémorial C les 6 et 23 septembre 2013.

Des lettres ont été adressées aux actionnaires nominatifs en date du 6 septembre 2013.

II. Que les actionnaires présents ou représentés, ainsi que le nombre d'actions qu'ils détiennent, sont renseignés sur une liste de présence. Cette liste a été dressée et certifiée exacte par les membres du bureau, et elle restera, après avoir été signée par les actionnaires présents, les mandataires des actionnaires représentés, le bureau de l'assemblée et le notaire instrumentaire, annexée au présent procès-verbal ensemble avec les procurations pour être soumises en même temps aux formalités de l'enregistrement.

III. Qu'il appert de cette liste de présence que sur 10.967.809,917 actions en circulation, 53.985,089 actions sont présentes ou représentées à l'assemblée générale extraordinaire.

IV. Une première assemblée générale extraordinaire, convoquée suivant les modalités indiquées dans le procès-verbal de cette assemblée, et ayant le même ordre du jour que la présente assemblée, s'est tenue en date du 3 septembre 2013 et n'a pu délibérer sur l'ordre du jour pour défaut du quorum légal requis.

En vertu de l'article 67 et 67-1 de la loi concernant les sociétés commerciales, la présente assemblée est autorisée à prendre des résolutions indépendamment de la proportion du capital représenté.

V.- Que l'ordre du jour de la présente assemblée est le suivant:

1. Transfert du siège social de la SICAV au 14, Porte de France, L-4360 Esch-sur-Alzette et modification subséquente des articles 4 et 24 des statuts;

2. Modification de l'avant-dernier paragraphe de l'article 17 des statuts pour supprimer le détail des conditions réglementaires et se limiter à la seule référence à la loi du 17 décembre 2010 et aux documents relatifs à la vente;

3. Changement de la date de l'assemblée générale annuelle des actionnaires de la SICAV et modification subséquente de l'article 24 des statuts.

Ces faits exposés et reconnus exacts par l'assemblée cette dernière a pris à l'unanimité des voix les résolutions suivantes:

Première résolution

L'assemblée décide de transférer le siège social de la SICAV au 14, Porte de France, L-4360 Esch-sur-Alzette de sorte que le premier alinéa de l'article 4 et le 5^{ème} alinéa de l'article 24 des statuts auront désormais la teneur suivante:

« **Art. 4. 1^{er} alinéa.** Le siège social de la SICAV est établi à Esch-sur-Alzette, Grand-Duché de Luxembourg. Il peut être créé, par simple décision du Conseil d'Administration, des succursales ou bureaux tant au Grand-Duché de Luxembourg qu'à l'étranger.»

« **Art. 24. 5^{ème} alinéa.** L'assemblée générale annuelle des actionnaires se tiendra, conformément à la loi luxembourgeoise, au siège social de la SICAV ou à tout autre endroit au Luxembourg... »

Deuxième résolution

L'assemblée décide de modifier l'avant-dernier paragraphe de l'article 17 des statuts, pour supprimer le détail des conditions réglementaires et se limiter à la seule référence à la loi du 17 décembre 2010 et aux documents relatifs à la vente, de sorte qu'il aura désormais la teneur suivante:

«Dans toute la mesure permise par la Loi de 2010, et en conformité avec les documents relatifs à la vente, un Compartiment de la SICAV pourra souscrire, acquérir et/ou détenir des titres à émettre ou émis par un ou plusieurs autres Compartiments de la SICAV.»

Troisième résolution

L'assemblée décide de changer la date de l'assemblée générale annuelle des actionnaires de la SICAV de sorte que le 5^{ème} alinéa de l'article 24 des statuts aura désormais la teneur suivante:

« **Art. 24. 5^{ème} alinéa.** L'assemblée générale annuelle des actionnaires se tiendra, conformément à la loi luxembourgeoise, au siège social de la SICAV ou à tout autre endroit au Luxembourg qui sera fixé dans l'avis de convocation, le 18 avril de chaque année à 14.00 heures (heure de Luxembourg). Si ce jour est un jour férié légal ou bancaire à Luxembourg, l'assemblée générale annuelle se tiendra le premier jour ouvrable bancaire suivant. L'assemblée générale annuelle pourra se tenir à l'étranger si le Conseil d'Administration constate souverainement que des circonstances exceptionnelles le requièrent.»

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

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

Et après lecture faite et interprétation donnée aux comparants, ils ont signé avec nous Notaire la présente minute.

Signé: B. KISSEL, G. HAURY, P. DE BACKER et H. HELLINCKX.

Enregistré à Luxembourg A.C., le 14 octobre 2013. Relation: LAC/2013/46662. Reçu soixante-quinze euros (75.- EUR).

Le Receveur (signé): I. THILL.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le 21 octobre 2013.

Référence de publication: 2013146648/79.

(130179238) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 octobre 2013.

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

Siège social: L-1728 Luxembourg, 15, rue du Marché-aux-Herbes.

R.C.S. Luxembourg B 146.623.

L'an deux mille treize, le douze septembre;

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

A COMPARU:

La société anonyme qualifiée comme société de gestion de patrimoine familial "FIVER S.A., SPF", établie et ayant son siège social à L-1746 Luxembourg, 1, rue Joseph Hackin, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 39018,

dûment représentée par deux de ses administrateurs, savoir:

- Monsieur Joseph WINANDY, administrateur de sociétés, demeurant à L-5960 Itzig, 92, rue de l'Horizon, et

- Monsieur Koen LOZIE, administrateur de sociétés, demeurant à L-8510 Redange-sur-Attert, 61, Grand-Rue,

ici représentés par Madame Charlotte SON, employée, demeurant professionnellement à L-8399 Windhof, 6, rue d'Arlon, en vertu d'une procuration sous seing privé lui délivrée, laquelle procuration, après avoir été signée "ne varietur" par la mandataire et le notaire instrumentant, restera annexée au présent acte afin d'être enregistrée avec lui.

Laquelle partie comparante, représentée comme dit ci-avant, a requis le notaire instrumentant d'acter ce qui suit:

- Que la société à responsabilité limitée "LUXTOM S.à r.l.", (la "Société"), établie et ayant son siège social à L-8009 Strassen, 155A, route d'Arlon, inscrite au Registre de Commerce et des Sociétés de Luxembourg, section B, sous le numéro 146623, a été constituée suivant acte reçu par Maître Gérard LECUIT, notaire de résidence à Luxembourg, en date du 28 mai 2009, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1295 du 6 juillet 2009;

et que les statuts ont été modifiés à plusieurs reprises et pour la dernière fois suivant acte reçu par Maître Francis KESSELER, notaire de résidence à Esch-sur-Alzette, en date du 11 juin 2012, publié au Mémorial C, Recueil des Sociétés et Associations, numéro 1962 du 7 août 2012;

- Que la partie comparante est la seule et unique associée actuelle de la Société ("Associée Unique") et qu'elle a pris, par sa mandataire, la résolution suivante:

Résolution

L'Associée Unique décide de transférer, avec effet au 1^{er} septembre 2013, le siège social de L-8009 Strassen, 155A, route d'Arlon, à L-1728 Luxembourg, 15, rue du Marché-aux-Herbes, et de modifier subséquemment la première phrase de l'article 5 des statuts afin de lui donner la teneur suivante:

"Le siège social est établi dans la commune de Luxembourg (Grand-Duché de Luxembourg)."

Frais

Le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge à raison des présentes, est évalué approximativement à la somme de neuf cent vingt euros.

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

Et après lecture faite et interprétation donnée à la mandataire de la partie comparante, ès-qualité qu'il agit, connu du notaire par nom, prénom usuel, état et demeure, ladite mandataire a signé avec Nous notaire le présent acte.

Signé: C. SON, C. WERSANDT.

Enregistré à Luxembourg A.C., le 13 septembre 2013. LAC/2013/41831. Reçu soixante-quinze euros 75,00 €.

Le Receveur ff. (signé): Carole FRISING.

POUR EXPEDITION CONFORME, délivrée;

Luxembourg, le 4 octobre 2013.

Référence de publication: 2013147498/45.

(130180612) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 octobre 2013.

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

Siège social: L-2550 Luxembourg, 52-54, avenue du Dix Septembre.

R.C.S. Luxembourg B 176.632.

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

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

Luxembourg, le 4 octobre 2013.

Pour copie conforme

Pour la société

Maître Carlo WERSANDT

Notaire

Référence de publication: 2013149686/14.

(130182899) Déposé au registre de commerce et des sociétés de Luxembourg, le 28 octobre 2013.

Cafe L'Italiano Vero S.à r.l., Société à responsabilité limitée.

Siège social: L-4018 Esch-sur-Alzette, 9, rue d'Audun.

R.C.S. Luxembourg B 150.598.

L'an deux mille treize,

le quinzième jour du mois d'octobre.

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

ont comparu:

1) Monsieur Domenico SELVAGGI, cabaretier, né à Turri (Italie), le 20 décembre 1957, demeurant au 21 rue Michel Rodange, L-4306 Esch-sur-Alzette;

2) Madame Sandy THOMA, technicienne en hôtellerie, née à Luxembourg, le 06 mai 1977, demeurant 1 Le Clos Marine, F-54560 Beuvillers (France); et

3) Monsieur Marco SELVAGGI, employé privé, né à Esch-sur-Alzette, le 18 janvier 1979, demeurant 1 Le Clos Marine, F-54560 Beuvillers (France).

Lesquelles personnes comparantes sont à l'heure actuelle encore les trois (3) seuls et uniques associés de la société «CAFE L'ITALIANO VERO S.à r.l.» (la «Société»), une société à responsabilité limitée, établie et ayant son siège social au 9 rue d'Audun, L-4018 Esch-sur-Alzette, inscrite au Registre de Commerce et des Sociétés de et à Luxembourg, section B sous le numéro 150.598, constituée originairement sous la dénomination de «SALON DE CONSOMMATION RENASCER S.à r.l.», suivant acte notarié dressé par le notaire soussigné en date du 08 janvier 2010, publié au Mémorial C, Recueil des Sociétés et Associations (le «Mémorial») en date du 11 février 2010, sous le numéro 299 et page 14323 et dont les statuts ont été modifiés pour la dernière fois suivant acte dressé par le notaire soussigné à la date du 24 septembre 2012, lequel acte fut publié au Mémorial, le 15 novembre 2012, sous le numéro 2778 et page 133298.

Lesquelles personnes comparantes ont requis le notaire instrumentant de documenter ce qui suit:

Cessions de parts sociales

1) Monsieur Marco SELVAGGI, prénommé, propriétaire de trente-quatre (34) parts sociales de la société «CAFE L'ITALIANO VERO S.à r.l.», prédésignée,

déclare céder et transporter par les présentes, en pleine propriété, sous la garantie de fait et de droit à:

Madame Sandy THOMA, prénommée, ce acceptant,

la totalité de sa participation, soit ses trente-quatre (34) parts sociales ayant chacune une valeur nominale de CENT VINGT-QUATRE EUROS (124.- EUR) de la Société «CAFE L'ITALIANO VERO S.à r.l.», prédésignée,

pour le prix global d'UN EURO (1.- EUR) que le cédant déclare avoir bien reçu avant la passation des présentes;

2) Madame Sandy THOMA, prénommée, dès lors propriétaire de soixante-sept (67) [33 + 34] parts sociales de la prédite société «CAFE L'ITALIANO VERO S.à r.l.»,

déclare céder et transporter par les présentes, en pleine propriété, sous la garantie de fait et de droit à:

Monsieur Ahmed CHEBOUKI, né à Valence (France), le 13 octobre 1966, demeurant 7, rue de l'Industrie, L-3843 Schiffflange,

ici personnellement présent et ce acceptant,

toutes ses soixante-sept (67) parts sociales ayant chacune une valeur nominale de CENT VINGT-QUATRE EUROS (124.- EUR) et représentant ainsi la totalité de sa participation actuelle dans la prédite Société,

pour le prix global de HUIT MILLE TROIS CENT SOIXANTE-QUINZE EUROS (8.375.- EUR) lequel prix de cession sera payé au plus tard le 16 octobre 2013 entre les mains de la cédante et contre quittance de celle-ci.

Ensuite Monsieur Domenico SELVAGGI, agissant en sa qualité de gérant administratif et, Madame Sandy THOMA, agissant elle en sa qualité de gérante technique de la Société, déclarent accepter au nom et pour compte de la société, les cessions de parts sociales ci-avant documentées et les considérer comme dûment signifiées à la société, conformément aux dispositions de l'article 1690 du code civil et conformément à l'article 190 de la loi du 10 août 1915 concernant les sociétés commerciales et déclarent encore que les conditions prévues par l'article sept (7) des statuts de la Société ont été respectées.

Assemblée générale

Les prédites cessions de parts sociales, ayant été acceptées de part et d'autre, les deux (2) associés préqualifiés, se sont réunis ensuite en assemblée générale et ont pris à l'unanimité des voix les résolutions suivantes:

Constat

Les associés constatent que l'adresse de Monsieur Domenico SELVAGGIO sera dorénavant 38, rue d'Audun, L-4018 Esch-sur-Alzette.

Première résolution

Les associés décident, que suite à ces cessions de parts sociales, l'article SIX (6) des statuts de la Société est à modifier et aura en conséquence la nouvelle teneur qui suit:

Art. 6. «Le capital social est fixé à DOUZE MILLE QUATRE CENTS EUROS (12.400.- EUR) représenté par cent (100) parts sociales d'une valeur nominale de CENT VINGT-QUATRE EUROS (124.- EUR) chacune, toutes intégralement libérées.

Les cent (100) parts sociales se répartissent entre les trois (3) associés ci-après de la manière suivante:

1) Monsieur Domenico SELVAGGI, cabaretier, né à Turri (Italie), le 20 décembre 1957, demeurant au 38, rue d'Audun, L-4018 Esch-sur-Alzette;

trente-trois (33) parts sociales d'une valeur nominale de CENT VINGT-QUATRE EUROS (124.- EUR) chacune;

2) Monsieur Ahmed CHEBOUKI, né à Valence (France), le 13 octobre 1966, demeurant 7, rue de l'Industrie, L-3843 Schiffflange,

soixante-sept (67) parts sociales d'une valeur nominale de CENT VINGT-QUATRE EUROS (124.- EUR) chacune.»

Deuxième résolution

Les associés décident d'accepter, avec effet immédiat, la démission de Madame Sandy THOMA, de se son mandat de gérante technique de la Société et de lui accorder pleine et entière décharge pour l'accomplissement dudit mandat de gérante technique, jusqu'à ce jour.

Troisième résolution

Suite à cette démission de mandat de gérante technique, les associés décident de nommer en son remplacement, Monsieur Ahmed CHEBOUKI, né à Valence (France), le 13 octobre 1966, demeurant 7, rue de l'Industrie, L-3843 Schifflange, pour une durée illimitée.

La Société sera désormais gérée et administrée par:

a) Monsieur Ahmed CHEBOUKI, né à Valence (France), le 13 octobre 1966, demeurant 7, rue de l'Industrie, L-3843 Schifflange,

en sa qualité de gérant technique; et

b) Monsieur Domenico SELVAGGI, cabaretier, né à Turri (Italie), le 20 décembre 1957, demeurant au 38, rue d'Audun, L-4018 Esch-sur-Alzette,

en sa qualité de gérant administratif,

avec les pouvoirs les plus étendus pour agir au nom de la Société en toutes circonstances et l'engager par leur signature conjointe.

Dont acte, fait et passé à Belvaux, Grand-Duché de Luxembourg, en l'étude du notaire soussigné, les jour, mois et an qu'en tête des présentes.

Et après lecture, les comparants prémentionnés ont tous signé avec Nous notaire instrumentant le présent acte.

Signé: D. SELVAGGI, S. THOMA, M. SELVAGGI, A. CHEBOUKI, J.J. WAGNER.

Enregistré à Esch-sur-Alzette A.C., le 16 octobre 2013. Relation: EAC/2013/13450. Reçu soixante-quinze Euros (75.- EUR).

Le Receveur ff. (signé): Monique HALSDORF.

Référence de publication: 2013146595/93.

(130179291) Déposé au registre de commerce et des sociétés de Luxembourg, le 21 octobre 2013.

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

Siège social: L-3230 Bettembourg, 15, route d'Esch.

R.C.S. Luxembourg B 54.221.

CLÔTURE DE LIQUIDATION

L'an deux mille treize, le dix octobre.

Par-devant Maître Pierre PROBST, notaire de résidence à Ettelbruck.

A comparu

Monsieur Antonio PERAZZELLI, retraité, demeurant à L-9051 Ettelbruck, 71, Grand'rue,

Lequel comparant, agissant en qualité d'associé représentant l'intégralité du capital social, a déclaré et a requis le notaire d'acter ce qui suit:

I. la société à responsabilité limitée PAFILIS S.à r.l. (matricule 1996 2402 286), avec siège social à L-3230 Bettembourg, 15, route d'Esch, inscrite au Registre de Commerce et des Sociétés à Luxembourg sous le numéro B 54.221, a été constituée suivant acte reçu par le notaire Maître Christine Doerner, notaire de résidence à Bettembourg en date du 29 février 1996, publiée au Mémorial C, Recueil Spécial des Sociétés et Associations, numéro 277 du 6 juin 1996.

II. le capital social est fixé à la somme de cinq cent mille francs (500.000,00 frs) divisé en cinq cent (500) parts sociales d'une valeur nominale de mille francs (1.000,00 €) chacune, entièrement souscrit et libéré.

L'associé représentant l'intégralité du capital social déclare:

III. avoir parfaite connaissance des statuts et de la situation financière de la Société;

IV. que ladite société a cessé toute activité commerciale.

V. Siégeant en assemblée générale extraordinaire modificative des statuts de la société, la partie comparante prononce la dissolution anticipée de la société avec effet immédiat.

VI. Il se désigne comme liquidateur de la société, et en cette qualité, requiert le notaire d'acter que tout le passif de la société est réglé tandis que le passif en relation avec la clôture de la liquidation est dûment provisionné et qu'enfin, par rapport à un éventuel passif de la société actuellement inconnu et donc non encore payé, il assume irrévocablement l'obligation de le payer de sorte que tout le passif de la société est réglé.

VII. L'actif restant éventuel sera attribué à l'associé.

VIII. La liquidation de la société est à considérer comme faite et clôturée et l'annulation du registre des actions et des actions est prononcée.

IX. En conséquence de cette dissolution, décharge pleine et entière est accordée par les associés au gérant de la Société pour l'exécution de son mandat jusqu'à ce jour.

X. Les livres et comptes de la Société seront conservés pendant cinq ans à l'adresse privée de l'associé.

Frais

Le montant des dépenses, frais, rémunérations et charges de toutes espèces qui incombent à la société ou qui sont mis à sa charge à raison du présent acte s'élèvent approximativement à sept cent cinquante euros (750,00 €).

L'associé déclare que les fonds de la société ne proviennent pas des activités constituant une infraction visée aux articles 506-1 du Code Pénal et 8-1 de la loi modifiée du 19 février 1973 concernant la vente de substances médicamenteuses et la lutte contre la toxicomanie (blanchiment) ou des actes de terrorisme tels que définis à l'article 135-1 du Code Pénal (financement du terrorisme).

DONT ACTE, fait et passé à Ettelbruck, en l'étude du notaire instrumentant, date qu'en tête des présentes.

Et après lecture faite et interprétation donnée dans une langue d'eux connue au comparant, connu du notaire instrumentant par nom, prénoms usuels, états et demeures, il a signé avec le notaire le présent acte.

Signé: Antonio PERAZZELLI, Pierre PROBST

Enregistré à Diekirch, Le 11 octobre 2013. Relation: DIE/2013/12611. Reçu soixante-quinze euros 75,00.-€

Le Releveur pd. (signé): Recken.

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

Ettelbruck, le 22 octobre 2013.

Référence de publication: 2013147582/50.

(130180439) Déposé au registre de commerce et des sociétés de Luxembourg, le 22 octobre 2013.

Loyalty Partner Holdings S.A., Société Anonyme.

Siège social: L-1736 Senningerberg, 1B, rue Heienhaff.

R.C.S. Luxembourg B 110.640.

Les comptes annuels au 31 décembre 2012 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Luxembourg, le 24 octobre 2013.

Référence de publication: 2013151906/10.

(130185468) Déposé au registre de commerce et des sociétés de Luxembourg, le 31 octobre 2013.

European Property Holdings S. à r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 144.297.

Les comptes annuels au 28 février 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2013152589/10.

(130186900) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 novembre 2013.

Gestim S.A., Société Anonyme.

Siège social: L-1840 Luxembourg, 1, boulevard Joseph II.

R.C.S. Luxembourg B 118.545.

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.

PRIVATE INVESTMENT TRUST SARL

Signature

Référence de publication: 2013152679/11.

(130187586) Déposé au registre de commerce et des sociétés de Luxembourg, le 4 novembre 2013.
