

MEMORIAL

Journal Officiel
du Grand-Duché de
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° 1942

24 août 2011

SOMMAIRE

Andreapolsky Refinery AG	93194	Saint-Pierre S.A.	93204
Durimmo S.A.	93216	Sea-Invest Corporation S.A.	93215
Everbox S.A.	93213	Second Overseas Investments S.à r.l.	93196
International Automotive Components Group Europe S.à r.l.	93216	Séjours Vacances S.à r.l.	93215
Miclo S. à r.l.	93170	SHCO 25, S. à r.l.	93216
Miron S.A.	93170	Swisscanto Asset Management Internatio- nal S.A.	93205
Mirousti Investments S.à r.l.	93170	Talisman Holding S.à r.l.	93204
MLMS	93170	TD Grand Duché de Luxembourg	93204
Moa Trading Luxemburg s.à.r.l.	93170	TD Luxembourg International Holdings	93205
Moly-Cop Group	93171	Technic Systems International S.A.	93205
Monte Rosa Funds, SICAV-SIF	93192	Temistocle S.A.	93205
Monte Rosa Opportunities, SICAV-SIF ...	93171	The Investor's House	93206
Morgan Ré	93192	Top Crèches s.à r.l.	93206
Morgan Ré	93171	Touristfinanz SA	93206
Morgan Ré	93171	Tradition Luxembourg S.A.	93207
Morris S.A.	93192	TTCV S.à r.l.	93207
Moto Shop Distribution S.A.	93193	TTCV S.à r.l.	93207
Move-In Immobilier S.à r.l.	93193	UBS (Lux) Key Selection SICAV 2	93172
MTK European	93193	UCF Holding S.à r.l.	93207
Multicar S.A.	93208	Unicapital Investments III (Management) S.A.	93208
Naiad Property S.à r.l.	93194	Unicapital Investments II (Management) S.A.	93207
Najac	93195	Unicapital Investments IV (Management) S.A.	93212
Natixis Absolute Global Sicav	93195	Unisport Enterprises S.A.	93212
Navy Financière S.A.	93195	United International Management S.A. ..	93207
NELF Holding S.à r.l.	93195	Ureprom	93212
Netway S.A.	93196	US Rouge Dragon S.à r.l.	93212
New Age Projects S.A.	93204	Valamoun S.A.	93213
New Stream Petrol Station AG	93194	Valeras SA	93215
Next Generation Aircraft Finance S.à.r.l.	93194	Vintage Real Estate HoldCo Sàrl	93213
Nord Est Asset Management	93193	Violet Grafton S.à r.l.	93213
Nordic Employer's Mutual Insurance Asso- ciation	93194	V.V.C. Holding G.m.b.H., SPF	93212
N.T.S. Sàrl	93193		
Pyxis Partners S.A.	93216		

Miron S.A., Société Anonyme.

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

R.C.S. Luxembourg B 37.577.

Les comptes 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.

MIRON S.A.

Jacopo ROSSI / Angelo DE BERNARDI

Administrateur / Administrateur

Référence de publication: 2011091052/12.

(110103115) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

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

R.C.S. Luxembourg B 127.648.

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

Pour MIROUSTI INVESTMENTS S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2011091053/11.

(110102259) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

MLMS, Société à responsabilité limitée.

Siège social: L-9990 Weiswampach, 62, Duarrefstrooss.

R.C.S. Luxembourg B 156.499.

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.

R&D Comptabilité SA

Signature

Référence de publication: 2011091054/11.

(110101733) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

Siège social: L-4067 Esch-sur-Alzette, 9, rue du Commerce.

R.C.S. Luxembourg B 132.271.

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

Référence de publication: 2011091051/9.

(110102896) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Moa Trading Luxembourg s.à.r.l., Société à responsabilité limitée.

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

R.C.S. Luxembourg B 151.962.

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

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

Luxembourg, le 30/06/2011.

Signature.

Référence de publication: 2011091055/10.

(110101769) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Monte Rosa Opportunities, SICAV-SIF, Société d'Investissement à Capital Variable - Fonds d'Investissement Spécialisé.

Siège social: L-2449 Luxembourg, 3, boulevard Royal.
R.C.S. Luxembourg B 146.227.

Le Bilan au 31 décembre 2010 a été déposé au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 30 juin 2011.
Référence de publication: 2011091058/11.
(110102213) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Morgan Ré, Société Anonyme.

Siège social: L-2163 Luxembourg, 23, avenue Monterey.
R.C.S. Luxembourg B 50.099.

Extraits du Procès verbal de l'assemblée générale ordinaire du 20 juin 2011

- L'Assemblée reconduit le mandat du réviseur d'entreprises KPMG Audit jusqu'à l'issue de l'Assemblée Générale Ordinaire de juin 2012 statuant sur les comptes 2011.

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

Pour la Société

Référence de publication: 2011091059/12.

(110103039) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Morgan Ré, Société Anonyme.

Siège social: L-2163 Luxembourg, 23, avenue Monterey.
R.C.S. Luxembourg B 50.099.

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

Pour la Société

Référence de publication: 2011091061/10.

(110103040) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Moly-Cop Group, Société à responsabilité limitée.

Capital social: USD 10.000.050,00.

Siège social: L-1420 Luxembourg, 5, avenue Gaston Diderich.
R.C.S. Luxembourg B 108.820.

Extrait des décisions prises par les associés en date du 13 mai 2011

1. Le nombre des gérants a été augmenté de 3 au 5.
2. Mr Andrew Gerard ROBERTS, né le 16 janvier 1967 à Darwin, NT (Australie) et résidant à 20 Kirksowald Avenue, Mosman NSW 2088 (Australie) a été nommé gérant de catégorie A avec effet immédiat pour une durée indéterminée.
3. Mr Jaime Eugenio SEPÚLVEDA JIMÉNEZ, né le 27 avril 1951 à Talca (Chile) et résidant à 4035 Avenida Bicentenario Departamento 4062, Santiago (Chili) a été nommé gérant de catégorie A avec effet immédiat pour une durée indéterminée.

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

Luxembourg, le 1^{er} juillet 2011.

Pour extrait sincère et conforme

Pour MOLY-COP GROUP

United International Management S.A.

Référence de publication: 2011091056/20.

(110102889) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

UBS (Lux) Key Selection SICAV 2, Société d'Investissement à Capital Variable.

Siège social: L-1855 Luxembourg, 33A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 129.049.

In the year two thousand and eleven, on the eighth day of April.

Before the undersigned Maître Carlo WERSANDT, notary residing in Luxembourg, acting in replacement of Maître Henri HELLINCKX, notary, residing in Luxembourg, Grand Duchy of Luxembourg,

was held an extraordinary general meeting (the "Meeting") of the shareholders of UBS (Lux) Key Selection SICAV 2, an investment company with variable capital (Société d'Investissement à Capital Variable), having its registered office at 33A avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Trade and Companies under number B 129.049 and incorporated under the laws of the Grand Duchy of Luxembourg pursuant to a deed dated 18 June 2007 and whose articles of incorporation (the "Articles") have been published for the first time in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") on 30 June 2007 under number 1319, on page 63.286.

The extraordinary general meeting of shareholders is presided by Mr Benjamin Wacker, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg who appoints as secretary Mrs Norma Christmann, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg.

The extraordinary general meeting of shareholders elects as scrutineer Mrs Norma Christmann, professionally residing in L-1855 Luxembourg, Grand Duchy of Luxembourg.

The bureau of the extraordinary general meeting of shareholders having thus been constituted, the chairman declares and requests the notary to state that:

I. the shareholders present or represented and the number of shares they hold are shown on the attendance list, signed by the members of the bureau and the undersigned notary. This list, together with the proxies initialled ne varietur by the appearing parties and the undersigned notary, will remain attached to this deed in order to be filed with the registration authorities

II. a convening notice reproducing the above agenda was published in the Mémorial, the Luxemburger Wort and the Tageblatt, on 7 March 2011 and 23 March 2011;

III. it appears from the attendance list that 10 shares of a total of 952,523 shares are represented at the Meeting;

IV. The Chairman informs the meeting that a first extraordinary general meeting had been convened with the same agenda as the agenda of the present meeting indicated hereabove, for March 4, 2011 and that the quorum requirements for voting the items of the agenda had not been attained.

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

V. that the agenda of the Meeting is the following:

1. To insert a new paragraph in Article 14 of the Company's articles of incorporation (the "Articles of Incorporation") with effect as of 8 April 2011 in order to provide the Company's board of directors (the "Board of Directors") with the authority to appoint a designated management company for the Company. The new text of the last paragraph of Article 14 of the Articles of Incorporation will read as follows:

"The Board of Directors may appoint a management company submitted to Chapter 13 of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time, in order to carry out the functions described in Annex II of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time."

2. To insert a new paragraph in Article 17 of the Articles of Incorporation with effect as of 8 April 2011 in order to provide the Company with the authority to perform cross-sub-fund investments. The new text of Article 17, paragraph 2.5 of the Articles of Incorporation will read as follows:

" 2.5. Investments in shares issued by one or more other sub-funds of the Company:

The sub-funds may also subscribe for, acquire and/or hold shares issued or to be issued by one or more sub-funds subject to additional requirements which may be specified in the sales documents, if:

- a) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and
- b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to its Articles of Incorporation, be invested in aggregate in units/shares of other UCIs; and
- c) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and
- d) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the calculation of the net assets of the sub-fund for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 20 December 2002 on Undertakings for Collective Investment; and

e) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund."

3. To amend Articles 5, 10 and 25 of the Articles of Incorporation with effect as of 8 April 2011 in order to align the text of the Articles of Incorporation to the current sales prospectus of the Company, which has been approved by the Luxembourg supervisory commission of the financial sector (the "CSSF") with regard to:

- the pooling and co-management of assets of two or more sub-funds;
- adjustments to the net asset value of share classes if on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow (so-called "swing-pricing"); and
- mergers and liquidations of sub-funds.

4. To amend the third paragraph of Article 23 of the Articles of Incorporation with effect as of 8 April 2011 in order to change the date of the annual general meeting from 20 January to 20 March of each year.

5. To amend Article 4 of the Articles of Incorporation with effect as of 1 July 2011 in order to update the reference to the fund legislation. The new text of Article 4 of the Articles of Incorporation will read as follows:

"The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law")."

6. To amend the text of a number of articles of the Articles of Incorporation with effect as of 1 July 2011 in order to implement the changes as required by the law dated 17 December 2010 on undertakings for collective investment (the "2010 Law"), implementing Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 (the "UCITS IV Directive"), and in particular to (not exhaustive summary):

- replace any reference to the law dated 20 December 2002 on undertakings for collective investment by references to the law dated 17 December 2010 on undertakings to collective investment;
- insert specific rules for sub-funds established as a master/feeder structure; and
- amend the provisions regarding liquidations, mergers and conversions of sub-funds in order to implement the rules of the 2010 Law with regard to liquidation of sub-funds and its classes, mergers of the Company or of sub-funds with another UCITS or sub-funds thereof, mergers of one or more sub-funds, as well as conversions of existing sub-funds in feeder-sub-funds and changes of sub-funds established as master-UCITS.

7. To restate the Articles of Incorporation with effect as of 1 July 2011 in order to reflect the various amendments adopted by the extraordinary general meeting and resolve that the English version of the Articles of Incorporation will be the prevailing text.

8. Miscellaneous.

After due and careful deliberation, the following RESOLUTIONS were taken by a majority of 10 votes

First resolution

The shareholders RESOLVE to insert a new paragraph in Article 14 of the Articles of Incorporation with effect as of 8 April 2011 in order to provide the Board of Directors with the authority to appoint a designated management company for the Company. The new text of the last paragraph of Article 14 of the Articles of Incorporation will read as follows:

"The Board of Directors may appoint a management company submitted to Chapter 13 of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time, in order to carry out the functions described in Annex II of the Law of 20 December 2002 on Undertakings for Collective Investment, as amended from time to time."

Second resolution

The shareholders RESOLVE to insert a new paragraph in Article 17 of the Articles of Incorporation with effect as of 8 April 2011 in order to provide the Company with the authority to perform cross-sub-fund investments. The new text of Article 17, paragraph 2.5 of the Articles of Incorporation will read as follows:

" **2.5.** Investments in shares issued by one or more other sub-funds of the Company:

The sub-funds may also subscribe for, acquire and/or hold shares issued or to be issued by one or more sub-funds subject to additional requirements which may be specified in the sales documents, if:

- a) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and
- b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to its Articles of Incorporation, be invested in aggregate in units/shares of other UCIs; and
- c) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

d) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the calculation of the net assets of the sub-fund for the purposes of verifying the minimum threshold of the net assets imposed by the Law of 20 December 2002 on Undertakings for Collective Investment; and

e) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund."

Third resolution

The shareholders RESOLVE to amend Articles 5, 10 and 25 of the Articles of Incorporation with effect as of 8 April 2011 in order to align the text of the Articles of Incorporation to the current sales prospectus of the Company, which has been approved by the CSSF with regard to:

- the pooling and co-management of assets of two or more sub-funds;
- adjustments to the net asset value of share classes if on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow (so-called "swing-pricing"); and
- mergers and liquidations of sub-funds.

Fourth resolution

The shareholders RESOLVE to amend the third paragraph of Article 23 of the Articles of Incorporation with effect as of 8 April 2011 in order to change the date of the annual general meeting from 20 January to 20 March of each year.

Fifth resolution

The shareholders RESOLVE to amend Article 4 of the Articles of Incorporation with effect as of 1 July 2011 in order to update the reference to the fund legislation. The new text of Article 4 of the Articles of Incorporation will read as follows:

"The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law")."

Sixth resolution

The shareholders RESOLVE to amend the text of a number of articles of the Articles of Incorporation with effect as of 1 July 2011 in order to implement the changes as required by the 2010 Law, implementing the UCITS IV Directive, and in particular to (not exhaustive summary):

- replace any reference to the law dated 20 December 2002 on undertakings for collective investment by references to the law dated 17 December 2010 on undertakings to collective investment;
- insert specific rules for sub-funds established as a master/feeder structure; and
- amend the provisions regarding liquidations, mergers and conversions of sub-funds in order to implement the rules of the 2010 Law with regard to liquidation of sub-funds and its classes, mergers of the Company or of sub-funds with another UCITS or sub-funds thereof, mergers of one or more sub-funds, as well as conversions of existing sub-funds in feeder-sub-funds and changes of sub-funds established as master-UCITS.

Seventh resolution

The shareholders RESOLVE to restate the Articles of Incorporation with effect as of 1 July 2011 in order to reflect the various amendments adopted by the extraordinary general meeting and resolve that the English version of the Articles of Incorporation will be the prevailing text:

As of 1 July 2011 the following

COORDINATED ARTICLES OF INCORPORATION

will apply:

A. Name, Registered office, Term and Purpose of the company

Art. 1. Form, Name. There exists among the subscribers and all those who become owners of shares hereafter issued, a public limited liability company ("société anonyme") qualifying as an investment company with variable share capital ("société d'investissement à capital variable" or "SICAV") bearing the name "UBS (Lux) Key Selection SICAV 2" (the "Company").

Art. 2. Registered office. The Company's registered office is located in Luxembourg-City, Grand Duchy of Luxembourg.

The Company may establish branches, subsidiaries or other offices either in the Grand Duchy of Luxembourg or in foreign countries, except the United States of America, its territories or possessions, by resolution of the Company's board of directors (the "Board of Directors").

The Board of Directors is authorised to transfer the registered office of the Company within the municipality of Luxembourg-City. The Company's registered office may be transferred to any other municipality in the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders deliberating in the manner provided for any amendment to the Company's articles of incorporation (the "Articles of Incorporation").

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

Art. 3. Term. The Company has been established for an unlimited period of time.

By resolution of the shareholders made in the legally prescribed form in accordance with Article 31 of these Articles of Incorporation, the Company may be liquidated at any time.

Art. 4. Corporate object. The exclusive purpose of the Company is to invest the assets available to it in transferable securities and other assets permitted by law, in accordance with the principle of risk diversification and with the objective to provide the shareholders with the income from and the results of the management of its assets.

The Company may take any measures or carry out any transactions that it considers appropriate to achieve and promote this purpose and will do this in the broadest possible sense in accordance with Part I of the law dated 17 December 2010 on undertakings for collective investment, as amended from time to time (the "2010 Law").

B. Share capital, Shares, Net asset value

Art. 5. Share capital. The capital of the Company shall be represented by fully paid up shares of no par value and shall at any time be equal to the total net assets of the Company pursuant to Article 10 of these Articles of Incorporation.

The Board of Directors shall, at any time, establish one or several pool of assets, each constituting a compartment (a "sub-fund") within the meaning of article 181 of the 2010 Law.

The Board of Directors shall attribute specific investment objectives and policies and a specific denomination to each sub-fund.

The Company shall be considered as a single legal entity. However, the right of shareholders and creditors relating to a particular sub-fund or raised by the incorporation, the operation or the liquidation of a sub-fund are limited to the assets of such sub-fund. The assets of a sub-fund will be answerable exclusively for the rights of the shareholders relating to this sub-fund and for those of the creditors whose claim arose in relation to the incorporation, the operation or the liquidation of this sub-fund. As far as the relation between shareholders is concerned, each sub-fund will be deemed to be a separate entity.

The Board of Directors may issue share classes with specific characteristics within a sub-fund, for example with (i) a specific distribution policy, such as distributing or accumulating shares or (ii) a specific commission structure in relation to issue and redemption or (iii) a specific commission structure in relation to investment or advisory fees or (iv) with various currencies of account, or (v) with other specific characteristics as may be determined from time to time by the Board of Directors.

The minimum share capital of the Company must reach EUR 1,250,000.00 (one million two hundred and fifty thousand Euros) within a period of six months following its approval by the Luxembourg supervisory authority, and thereafter may not be less than this amount.

Each share class may be sub-divided into one or several category(ies) as more fully described in the Company's sales documents.

In order to determine the share capital of the Company, the net assets allocated to each sub-fund will, in case they are not denominated in the accounting currency, be converted into such currency, and the share capital shall be the total of the net assets of all classes of all sub-funds.

The share capital of the Company may be increased or decreased as a result of the issue by the Company of new fully paid-in shares or the repurchase by the Company of existing shares from its shareholders.

The Board of Directors may permit internal pooling and/or joint management of assets from particular sub-funds in the interests of efficiency. In this case, assets from different sub-funds will be managed together. The assets under joint management are referred to as a "pool". Pools are used exclusively for internal management purposes, are not separate units and cannot be accessed directly by shareholders.

Pooling

The Company may invest and manage all or part of the portfolio assets held by two or more sub-funds (for this purpose called "participating sub-funds") in the form of a pool. Such an asset pool is created by transferring to it cash and other assets (if these assets are in line with the investment policy of the pool concerned) from each of the participating sub-funds to the asset pool. The Company can then make further transfers to the individual asset pools. Equally, assets can also be transferred back to a participating sub-fund up to the amount of the participation of the sub-fund concerned.

The participation of a participating sub-fund in an asset pool is evaluated by reference to notional units of the same value in the relevant asset pool. When an asset pool is created, the Board of Directors shall specify the initial value of the notional units (in a currency that the Board of Directors considers appropriate) and allot to each participating sub-fund notional units having an aggregate value equal to the amount of the cash (or other assets) it has contributed. Thereafter, the value of the notional units will then be determined by dividing the net assets of the asset pool by the number of existing notional units.

If additional cash or assets are contributed to or withdrawn from an asset pool, the notional units assigned to the participating sub-fund concerned will increase or diminish, as the case may be, by a number, which is determined by dividing the amount of cash or the value of assets contributed or withdrawn by the current value of the participating sub-fund's participation in the asset pool. If cash is contributed to the asset pool, for calculation purposes it is reduced by an amount that the Board of Directors considers appropriate in order to take account of any tax expenses as well as the closing charges and acquisition costs relating to the investment of the cash concerned. If cash is withdrawn, a corresponding deduction may be made in order to take account of any costs related to the disposal of securities or other assets of the asset pool.

Dividends, interests and other income-like distributions, which are obtained from the assets of an asset pool, are allocated to the asset pool concerned and thus lead to an increase in the respective net assets. If the Company is liquidated, the assets of an asset pool are allocated to the participating sub-funds in proportion to their respective share in the asset pool.

Joint management

In order to reduce operating, administrative and management costs and at the same time to permit broader diversification of investments, the Board of Directors may decide to manage part or all of the assets of one or more sub-funds in combination with assets that belong to other sub-funds or to other undertakings for collective investment. In the following paragraphs, the term "jointly managed entities" refers globally to the Company and each of its sub-funds and all entities with or between which a joint management agreement would exist; the term "jointly managed assets" refers to the entire assets of these jointly managed entities which are managed according to the same aforementioned agreement.

As part of the joint management agreement, the relevant Company's portfolio manager(s) will, on a consolidated basis for the relevant jointly managed entities, be entitled to make decisions on investments and sales of assets which have an influence on the composition of the Company's and its sub-funds' portfolio. Each jointly managed entity holds a portion in the jointly managed assets corresponding to the proportion of its net assets to the total value of the jointly managed assets. This proportionate holding (for this purpose called the "participation arrangement") applies to each and all investment categories which are held or acquired in the context of joint management. Decisions regarding investments and/or sales of investments have no effect on this participation arrangement: further investments will be allotted to the jointly managed entities in the same proportions and, in the event of a sale of assets, these will be subtracted proportionately from the jointly managed assets held by the individual jointly managed entities.

In the case of new subscriptions in one of the jointly managed entities, the subscription proceeds are to be allocated to the jointly managed entities in accordance with the changed participation arrangement resulting from the increase in net assets of the jointly managed entity having benefited from the subscriptions. The level of the investments will be modified by the transfer of assets from one jointly managed entity to the other, and thus adapted to suit the changed participation arrangement. Similarly, in the case of redemptions for one of the jointly managed entities, the necessary liquid funds shall be taken from the liquid funds of the jointly managed entities in accordance with the changed participation arrangement resulting from the reduction in net assets of the jointly managed entity which has been the subject of the redemptions, and in this case the particular level of all investments will be adjusted to suit the changed participation arrangement.

Shareholders should be aware that the joint management agreement may result in the composition of the assets of a particular sub-fund being affected by events which concern other jointly managed entities, e.g. subscriptions and redemptions, unless the members of the Board of Directors or one of the duly appointed agents of the Company resort to special measures. If all other aspects remain unchanged, subscriptions received by an entity under joint management with the sub-fund will therefore result in an increase in the cash reserve of this sub-fund. Conversely, redemptions of an entity under joint management with the sub-fund will result in a reduction of the cash reserve of this sub-fund. However, subscriptions and redemptions can be executed on the special account that is opened for each jointly managed entity outside the joint management agreement and through which subscriptions and redemptions must pass. Because of the possibility of posting extensive subscriptions and redemptions to these special accounts, and the possibility that the Board of Directors or one of the duly appointed agents of the Company may decide at any time to terminate the participation of the sub-fund in the joint management agreement, the sub-fund concerned may avoid having to rearrange its portfolio if this could adversely affect the interests of the Company, its sub-funds and its shareholders.

If a change in the portfolio composition of the Company or one or several of its relevant sub-funds as a result of redemptions or payments of fees and expenses referring to another jointly managed entity (i.e. which cannot be counted as belonging to the Company or the sub-fund concerned) might result in a violation of the investment restrictions applying to the Company or the particular sub-fund, the relevant assets will be excluded from the joint management agreement before implementing the change so that they are not affected by the resulting adjustments.

Jointly managed assets of a particular sub-fund will only be managed in common with assets intended to be invested according to the same investment objectives that apply to the jointly managed assets in order to ensure that investment decisions are compatible in all respects with the investment policy of the particular sub-fund. Jointly managed assets may only be managed in common with assets for which the same portfolio manager is authorised to make decisions in investments and the sale of investments, and for which the custodian bank also acts as a depositary so as to ensure that the custodian bank is capable of performing its functions and responsibilities in accordance with the 2010 Law and statutory requirements in all respects for the Company and its sub-funds. The custodian bank must always keep the assets of the Company separate from those of the other jointly managed entities; this allows it to determine the assets of the Company and of each individual sub-fund accurately at any time. Since the investment policy of the jointly managed entities does not have to correspond exactly with that of a sub-fund, it is possible that their joint investment policy may be more restrictive than that of that sub-fund.

The Board of Directors may decide to terminate the joint management agreement at any time without giving prior notice.

Shareholders may enquire at any time at the Company's registered office as to the percentage of jointly managed assets and entities with which there is a joint management agreement at the time of their enquiry.

The composition and percentages of jointly managed assets must be stated in the annual reports.

Joint management agreements with non-Luxembourg entities are permissible if (i) the agreement in which the non-Luxembourg entity is involved is governed by Luxembourg law and Luxembourg jurisdiction or (ii) each jointly managed entity is equipped with such rights that no creditor and no insolvency or bankruptcy administrator of the non-Luxembourg entity has access to the assets or is authorised to freeze them.

Art. 6. Shares. The Board of Directors shall determine and specify in the Company's sales document whether the Company shall issue shares in bearer and/or in registered form and in which denominations any bearer shares in a sub-fund and/or share class are to be issued. The Board of Directors of the Company shall determine that share certificates if any shall be issued for fully paid-in bearer shares only.

If the Board of Directors decides to issue bearer shares, these will in principle be documented by global certificates. It is not intended to issue additional bearer share certificates, except if extraordinary circumstances occur.

If bearer share certificates are issued, they must be signed by two members of the Board of Directors.

By resolution of the Board of Directors either or both of these signatures may be in facsimile. However, one of such signatures may be made by a person duly authorised thereto by the Board of Directors, in which case it shall be manual.

Any registered shares issued by the Company must be registered in the share register kept by the Company or one or more persons designated thereto by the Company. This share register will contain the name of each holder of registered shares, his or her residence or another address indicated to the Company, the number of shares held by that person as well as the sub-fund and, the case being, the share class of the relevant shares and the amount paid up on each share. Each transfer or any other form of legal assignment of a registered share must be registered in the share register.

Entry in the share register provides evidence of ownership of registered shares. The Company may issue written confirmation of the shares held.

The transfer of registered shares is effected by the handover of documents providing sufficient evidence of the transfer to the Company or through a declaration of transfer which is entered in the share register and signed and dated by the transferor and the transferee or by persons authorised to do so.

If a share is registered in the name of several persons, the first shareholder entered in the register is deemed to be empowered to act on behalf of all the other co-owners and shall be the only person entitled to receive notices on the part of the Company.

With bearer shares, the Company is entitled to consider the bearer, and with registered shares, the person in whose name the shares are registered, as rightful owner of the shares. In connection with any measures affecting these shares, the Company will only be liable to the aforementioned persons and under no circumstances to any third parties. It has the power to view all rights, interests or claims of persons, other than those persons in whose name the shares are registered, as null and void in respect of these shares; this does not, however, exclude the right of a third party to demand the proper entry of a registered share or a change to such entry.

If a shareholder does not provide the Company with his/her address, this will be noted in the share register and the registered office of the Company, or another address entered in the share register by the Company, will be deemed to be the address of that shareholder until such time as he/she provides the Company with another address. Shareholders may arrange to have the address registered in the Company's share register changed at any time. This takes place by means of written notification to the Company at its registered office or to an address determined by the Company from time to time.

If shareholders in the Company provide sufficient evidence that their share certificates (if any have been issued) have been misplaced, stolen or destroyed, they will receive upon demand and under observance of the conditions laid down by the Company, which may require some form of security, a duplicate of their certificate(s). If prescribed or permitted by the applicable laws and as determined by the Company in observance of such laws, these conditions may include

insurance taken out with an insurance company. Upon issue of new share certificates, which must bear a note indicating that they are duplicates, the original certificate(s), which the new one(s) replace(s), cease to be valid.

Upon instructions from the Company, damaged share certificates may be exchanged for new share certificates. The damaged share certificates must be handed over to the Company and immediately cancelled.

At the Company's discretion, it may charge shareholders with the costs of the duplicate or of the new share certificate and with those costs incurred by the Company upon the issue and registration of these certificates or the destruction of the old certificates.

The Company may decide to issue fractional shares up to three decimals. Fractions of shares do not give holders any voting rights but entitle them to participate in the income of the relevant sub-fund or the relevant share class on a pro rata basis.

Art. 7. Issue of shares. The Board of Directors is fully entitled at any time to issue new fully paid-in shares with no par value in any sub-fund and/or share class without, however, granting existing shareholders preferential rights in respect of the subscription of the new shares.

The issue of new shares takes place on each of the valuation dates determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the terms and conditions contained in the sales document.

The issue price for a share is the net asset value, or in case of newly launched sub-funds and/or classes the initial subscription price, as determined by the Board of Directors, per share calculated for each sub-fund and/or each relevant share class pursuant to Article 10 of these Articles of Incorporation plus any costs and commissions laid down by the Board of Directors for the sub-fund and share class concerned. The issue price is payable within the period laid down by the Board of Directors, and no later than eight days after the valuation date concerned unless shorter deadlines are specified in the Appendix of the Company's sales document relating to the respective sub-fund and/or share class.

The Board of Directors may accept full or partial subscriptions in kind at its own discretion. In this case the capital subscribed in kind must be harmonised with the investment policy and restrictions of the particular sub-fund and/or share class. Moreover, the value of any assets contributed in kind will be subject to a report of an auditor (*réviseur d'entreprises agréé*). Any associated costs will be payable by the investor.

The Board of Directors may limit the frequency of share issues for each sub-fund and each share class; in particular the Board of Directors may resolve that shares are only to be issued within a particular time.

The Board of Directors reserves the right to wholly or partially reject any subscription application or to suspend the issue of shares in one or more or all of the sub-funds and share classes at any time and without prior notification. The custodian bank will immediately reimburse payments made in such cases for subscription applications that have not been executed.

Furthermore, the Board of Directors may impose conditions on the issue of shares in any sub-fund and/or share class (including without limitation the execution of such subscription documents and the provision of such information as the Board of Directors may determine to be appropriate) and may fix a minimum subscription amount and minimum amount of any additional investments, as well as a minimum holding amount which any shareholder is required to comply. Any conditions to which the issue of shares may be submitted will be detailed in the Company's sales documents.

If determination of the net asset value of a sub-fund and/or share class is suspended pursuant to Article 11 of these Articles of Incorporation, no shares in the affected sub-fund or share class will be issued for the duration of the suspension.

For the purpose of issuing new shares, the Board of Directors may assign to any member of the Board of Directors or to appointed officers of the Company or any other authorised person the task of accepting the subscription, receiving the payment and delivering the shares.

Art. 8. Redemption and Conversion of shares. Any shareholder in the Company may request the Company to redeem all or part of his/her shares under the terms and procedures set forth by the Board of Directors in the sales documents and within the limits provided by any applicable law and these Articles of Incorporation.

In such cases, the Company will redeem the shares while observing the restrictions laid down by law and subject to the suspension of such redemptions by the Company stipulated in Article 11 of these Articles of Incorporation. The shares redeemed by the Company will be cancelled.

Shareholders receive a redemption price calculated on the basis of the relevant net asset value of the relevant sub-fund and/or share class of sub-fund in line with statutory regulations and the terms of these Articles of Incorporation and in accordance with the terms and conditions laid down by the Board of Directors in the sales documents.

A redemption application must be made irrevocably and in writing and addressed to the registered office of the Company in Luxembourg or at offices of a person (or institution) appointed by the Company. With shares for which certificates have been issued, the share certificates must be submitted in good order with the redemption application, attaching any renewal certificates and any coupons not yet due (for bearer shares only).

A commission in favour of the Company or the Company's distributor may be deducted from the net asset value, together with a further amount to make up for the estimated costs and expenses that the Company could incur in realising the assets in the body of assets affected, in order to finance the redemption request, at a rate provided for in the sales documents.

The redemption price must be paid in the currency in which the shares in the relevant sub-fund and share class are denominated or in another currency that may be determined by the Board of Directors, within a time to be determined by the Board of Directors of not more than eight days after the later of either (i) the relevant valuation date or (ii) after the day when the share certificates have been received by the Company, irrespective of the terms and conditions of Article 11 of these Articles of Incorporation.

With the approval of the affected shareholders, the Board of Directors (while observing the principle of equal treatment of all shareholders) may at its own discretion execute redemption requests wholly or partly in kind by allocating to such shareholder assets from the sub-fund portfolio equivalent in value to the net asset value of the redeemed shares, as described more fully in the sales documents. Moreover, these assets are audited by the Company's auditor. Any associated costs will be payable by the investor.

If on any Valuation Date, redemption or conversion requests pursuant to this Article exceed a certain level determined by the Board of Directors in relation to the net asset value of any sub-fund, the Board of Directors may decide that part or all of such requests for redemption or conversion will be deferred for a period and in a manner that the Board of Directors considers to be in the best interests of the relevant sub-fund. On the next dealing day following that period, these redemption and conversion requests will be met in priority to later requests.

In the event of a very large volume of redemption requests, the Board of Directors may decide to delay execution until the corresponding assets of the Company have been sold without unnecessary delay. The above provisions apply mutatis mutandis to conversions of shares between sub-funds.

If as a result of any request for redemption, the aggregate net asset value of the shares held by a shareholder in any share class of any sub-fund would fall below such value as determined by the Board of Directors and described in the sales documents, the Company may decide that this request shall be treated as a request for redemption for the full balance of such shareholder's holding of shares in such share class of the applicable sub-fund.

The Board of Directors may decide from time to time that shareholders are entitled to request the conversion of whole or part of their shares into shares of another share class of the same sub-fund or of another sub-fund of the Company, provided that the Board of Directors may (i) set restrictions, terms and conditions as to the right for and frequency of conversions and (ii) subject them to the payment of such charges and commissions as it shall determine. The Board of Directors may, in its entire discretion, decide that if as a result of any request for conversion, the number or the aggregate net asset value of the shares held by any shareholder in any sub-fund and/or share class would fall below such number or such value as determined by the Board of Directors, the Company may decide to treat this request as a request for conversion for the full balance of such shareholder's holding of shares in such share class and/or sub-fund.

The price for the conversion of shares shall be computed by reference to the respective net asset value of the two share classes concerned, calculated on the same valuation date or any other day as determined by the Board of Directors in accordance with Article 10 of these Articles of Incorporation and the rules laid down in the sales documents. Conversion fees, if any, may be imposed upon the shareholder(s) requesting the conversion of his shares at a rate provided for in the sales documents.

The shares which have been converted shall be cancelled.

Art. 9. Restrictions on the ownership of shares. The Company may restrict or prevent the ownership of shares in the Company by any person, firm or corporate body, namely any person in breach of any law or requirement of any country or governmental authority or of the provisions of the Company's sales documents and any person which is not qualified to hold such shares by virtue of such law, requirement or provision or if in the opinion of the Company such holding may be detrimental to the Company, if it may result in a breach of any law or regulation, whether Luxembourg or foreign, or if as a result thereof the Company may become subject to laws (including without limitation tax laws) other than those of the Grand Duchy of Luxembourg (each an "unauthorised person"). To this end the Company may:

a) decline to issue any shares and decline to register any transfer of a share, where it appears to it that such registry or transfer would or might result in legal or beneficial ownership of such shares by an unauthorised person or a person holding more than a certain percentage of capital determined by the Board of Directors;

b) demand at any time from persons whose names have been entered in the share register, or who apply for entry of a transfer of shares in the share register, to furnish information supported by a declaration under oath of a nature that it considers necessary in order to decide whether the shares of the person concerned are in the beneficial ownership of an unauthorised person or whether the entry would lead to the beneficial ownership of these shares by an unauthorised person;

c) refuse to recognise the votes of an unauthorised person at a general meeting of shareholders of the Company; and

d) where it appears to the Company that any unauthorised person either alone or in conjunction with any other person is a beneficial owner of shares, direct such shareholder to sell his shares and to provide to the Company evidence of the sale within thirty (30) days of the notice. If such shareholder fails to comply with the direction, the Company may compulsorily redeem or cause to be redeemed from any such shareholder all shares held in the following manner:

(1) The Company serves a notice (hereinafter referred to as "Notice of Purchase") to the shareholder owning the shares, or the person who is registered in the share register as the owner of the shares to be bought. In said notice the shares to be bought are listed together with the method of calculating the purchase price and the name of the buyer.

(2) Such notice will be sent to the shareholder by registered letter at his last known address or to the address listed in the books of the Company. The shareholder is then obliged to release to the Company the shares certificate(s) (if issued) listed in the Notice of Purchase. At close of business on the day fixed in the Notice of Purchase, the shareholder ceases to be owner of the shares listed in the Notice of Purchase. With registered shares, his name will be struck from the share register and with regard to bearer shares, the issued share certificate(s) will be cancelled.

(3) The price at which each such share is to be purchased (the "Purchase Price") shall be an amount based on the net asset value per share as at the Valuation Date specified by the Board of Directors for the redemption of shares in the Company next preceding the date of the Notice of Purchase or next succeeding the surrender of the share certificate or certificates representing the shares specified (if issued) in such notice, whichever is lower, all as determined in accordance with Article 10 hereof, less any service charge provided therein.

(4) The payment of the Purchase Price to the former owner of the shares will normally be made in the currency laid down by the Board of Directors for the payment of the redemption price for the shares. After it has been finally determined, this price will be deposited by the Company at a bank (mentioned in the Notice of Purchase) in Luxembourg or abroad with a view to paying it out to this owner mentioned in the Notice of Purchase against, the case being, handover of the bearer share certificate mentioned in the Notice of Purchase together with any coupons not yet due.

After the Notice of Purchase has been sent as described above, the former owner no longer has any right to these shares nor any claim against the Company or its assets in this connection, except for the claim for receipt of the Purchase Price (without interest) from the bank mentioned against, the case being, actual handover of the bearer share certificate (s) as described above. Amounts owed to a shareholder pursuant to this paragraph that are not claimed within a five-year period commencing on the date fixed in the Notice of Purchase may no longer be claimed thereafter and return to the Company. The Board of Directors has the powers to undertake all necessary measures to effect the reversion.

(5) The exercise of the powers granted in this Article by the Company may not under any circumstances be questioned or declared ineffective by giving the excuse that ownership of the shares by a person has not been sufficiently proved or that ownership relationships were other than they appeared to be on the date of the Notice of Purchase. This, however, requires that the Company exercises its powers in good faith.

Art. 10. Determination of the net asset value. In order to determine the issue and redemption price, the net asset value of each share class in each sub-fund will be periodically calculated by the Company under the terms and conditions as laid down in the Company's sales documents, and not less than twice every month. Every such day for the determination of the net asset value is referred to in these Articles of Incorporation as a "Valuation Date".

The net asset value of each sub-fund will be calculated in the reference currency of the sub-fund concerned and will be determined in accordance with the following principles:

The net asset value per share will be determined as of any Valuation Date (as determined in the sales documents) by the assets relating to the particular sub-fund minus the liabilities allocated to that sub-fund divided by the number of shares in circulation in the sub-fund in question on any Valuation Date in accordance with the valuation rules set forth below. The net asset value per share may be rounded up or down to the nearest unit of the relevant reference currency as the Board of Directors shall determine.

For sub-funds for which various share classes have been issued the net asset value will be determined for each separate share class. In such cases, the net asset value of a sub-fund that is allocable to a particular share class will be divided by the number of shares in circulation in that share class. The Board of Directors may resolve to round the net asset value up or down to the next amount in the currency concerned.

The net asset value of the Company is calculated by adding up the total net assets of all the sub-funds.

Valuation of each sub-fund and of each of the different share classes follows the criteria below:

1. The assets of the Company shall include:

- a) all cash and cash equivalents including accrued interest;
- b) all outstanding receivables, including interest receivables on accounts and custody accounts, and income from securities that have been sold but not yet delivered;
- c) all securities, money-market instruments, fund units, debt instruments, subscription rights, warrants, options and other financial instruments and other assets held by the Company or acquired for its account;
- d) all dividends and dividend claims, provided that it is possible to obtain sufficiently well established information on them and that the Company may make value adjustments in respect of price fluctuations arising from ex-dividend trading or similar practices;

e) all accrued interest on interest-bearing assets held by the Company unless these form part of the face value of the asset concerned;

f) costs of establishing the Company that have not been written off;

g) any other assets including prepaid expenses.

These assets are valued in accordance with the following rules:

a) The value of any cash -either in hand or on deposit -as well as bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the

full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

b) Securities, derivatives and other investments listed on an official stock exchange are valued at the last known market prices. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply.

In the case of securities, derivatives and other investments where trading of these assets on the stock exchange is thin but which are traded between securities dealers on a secondary market using standard market price formation methods, the Company can use the prices on this secondary market as the basis for their valuation of these securities and other investments. Securities, derivatives and other investments that are not listed on a stock exchange, but that are traded on another regulated market which is recognised, open to the public and operates regularly, in a due and orderly fashion, are valued at the last available price on this market.

c) Securities and other investments that are not listed on a stock exchange or traded on any other regulated market, and for which no reliable and appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.

d) The valuation of derivatives that are not listed on a stock exchange (OTC derivatives) is made by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by employing methods of calculation recognised by the Company and the auditors, based on the market value of the underlying instrument from which the derivative has been derived.

e) Units or shares of other undertakings for collective investment in transferable securities ("UCITS") and/or undertakings for collective investment ("UCI") will be valued at their last net asset value. Certain units or shares of other UCITS and/or UCI may be valued based on an estimate of the value provided by a reliable price provider independent from the target fund's investment manager or investment adviser (Estimated Pricing).

f) (i) For Sub-funds that are money market funds,

- the value of money market instruments which are not listed on a stock exchange or traded on another regulated market open to the public is based on the appropriate curves. The valuation based on the curves refers to the interest rate and credit spread components. The following principles are applied in this process: for each money market instrument, the interest rates nearest the residual maturity are interpolated. The interest rate calculated in this way is converted into a market price by adding a credit spread that reflects the underlying borrower. This credit spread is adjusted if there is a significant change in the credit rating of the borrower.

- interest income earned by sub-funds between the Order Date concerned and the respective Settlement Date may be included in the valuation of the assets of the sub-funds concerned. The asset value per share on a given valuation date may therefore include projected interest earnings.

(ii) For the other Sub-funds that do not fall under the regulation in subsection f (i), the following regulation shall apply: For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of the individual investments is brought into line with the new market yields.

g) Securities, money market instruments, derivatives and other investments that are denominated in a currency other than the currency of account of the relevant sub-fund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) known in Luxembourg or, if not available, on the most representative market for this currency.

h) Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.

i) The value of swap transactions is calculated by an external service provider, and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the UBS Global Valuation Policy.

The Company is entitled to apply other appropriate valuation principles which have been determined by it in good faith and are generally accepted and verifiable by auditors to the Company's assets as a whole or of an individual sub-fund if the above criteria are deemed impossible or inappropriate for accurately determining the value of the sub-funds concerned due to extraordinary circumstances or events.

In the event of extraordinary circumstances or events, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one day.

If on any trading day the total number of subscription and redemption applications for all share classes in a sub-fund leads to a net cash in-or outflow, the net asset value of the share classes may be adjusted for that trading day. The maximum adjustment may extend up to a certain percentage (%) of the net asset value (prior to the adjustment). Both the estimated transaction costs and taxes incurred by the sub-fund may be taken into account and the estimated bid/offer spread for the assets in which the sub-fund invests may be considered. The adjustment will result in an increase in the net asset value in the event of a net cash inflow into the sub-fund concerned. It will result in a reduction in the net asset value in the event of a net cash outflow from the sub-fund concerned. The Board of Directors may lay down a threshold

figure for each sub-fund in the Company's sales documents. This may consist in the net movement on a trading day in relation to net company assets or to an absolute amount in the currency of the sub-fund concerned. The net asset value would be adjusted only if this threshold were to be exceeded on a given trading day.

The Company is entitled to take the measures described in greater detail in the sales documents in order to ensure that subscriptions or redemptions of shares in the Company do not involve any of the business practices known as market timing or late trading in respect of investments in the Company.

2. The liabilities of the Company shall include:

- a) all borrowings and amounts due;
- b) all known existing and future liabilities, including liabilities to pay in money or in kind arising from contractual liabilities due and dividends that have been approved but not yet paid out by the Company;
- c) reasonable provisions for future tax payments and other provisions approved and made by the Board of Directors, as well as reserves set up as provision against miscellaneous liabilities of the Company;
- d) any other liabilities of the Company. In determining the amount of such liabilities, the Company will consider any expenses to be paid comprising the costs of establishing the Company, fees for the management company (if any), investment advisers, portfolio managers, the custodian bank, the domicile and administration agent, the registrar and transfer agent, any paying agent, other distributors and permanent agents in countries where the shares are sold, and any other intermediaries of the Company. Other items to be considered include the remuneration and expenses of members of the Board of Directors, insurance premiums, fees and costs in connection with the registration of the Company at authorities and stock exchanges in Luxembourg and at authorities and stock exchanges in any other country, fees for legal advice and for auditing, advertising costs, printing costs, reporting and publication costs including the costs of publishing announcements and prices, the costs of preparing and carrying out the printing and distribution of the sales documents, information material, regular reports, the cost for preparing and reclaiming withholding tax, taxes, duties and similar charges, any other expenses related to the day-to-day running of the business including the costs of buying and selling assets, interest, bank and brokers' charges, and physical and electronical mailing and telephone costs. The Company may set administrative and other costs of a regular, reoccurring nature in advance on the basis of estimated figures for annual or other periods and may add these together in equal instalments over such periods.

3. The Company will undertake the allocation of assets and liabilities to the sub-funds, and the share classes, as follows:

- a) If several share classes have been issued for a sub-fund, all of the assets relating to each share class will be invested in accordance with the investment policy of that sub-fund.
- b) The value of shares issued in each share class will be allocated in the books of the Company to the sub-fund of this share class; the portion of the share class to be issued in the net assets of the relevant sub-fund will rise by this amount; receivables, liabilities, income and expenses allocable to this share class will be allocated in accordance with the provisions of this Article to this sub-fund.
- c) Derivative assets will be allocated in the books of the Company to the same sub-fund as the assets from which the related derivative assets have been derived and, with each revaluation of an asset, the increase or reduction in value will be allocated to the relevant sub-fund.
- d) Liabilities in connection with an asset belonging to a particular sub-fund resulting from action in connection with this sub-fund will be allocated to this sub-fund.
- e) If one of the Company's assets or liabilities cannot be allocated to a particular sub-fund, such receivables or liabilities will be allocated to all of the sub-funds pro rata to the respective net asset value of the sub-funds, or on the basis of the net asset value of all share classes in the sub-fund, in accordance with the determination made in good faith by the Board of Directors. The assets of a sub-fund can only be used to offset the liabilities which the sub-fund concerned has assumed.
- f) Distributions to the shareholders in a sub-fund or a share class reduce the net asset value of this sub-fund or of this share class by the amount of the distribution.

4. For the purposes of this Article, the following terms and conditions apply:

- a) Shares of the Company to be redeemed under Article 8 and 9 of these Articles of Incorporation shall be treated as existing shares in circulation and taken into account until immediately after the time on the Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until paid by the Company, the redemption price shall be deemed to be a liability of the Company;
- b) Shares count as issued from the time of their valuation on the relevant Valuation Date on which such valuation is made, as determined by the Board of Directors. From such time and until payment received by the Company, the issue price shall be deemed to be a debt due to the Company;
- c) Investment assets, cash and any other assets handled in a currency other than that in which the net asset value is denominated will be valued on the basis of the market and foreign exchange rates prevailing at the time of valuation.
- d) If on any Valuation Date the Company has contracted to:
 - purchase any asset, the value of the consideration to be paid for such asset shall be shown as a liability of the Company and the value of the asset to be acquired shall be shown as an asset of the Company;

- sell any asset, the value of the consideration to be received for such asset shall be shown as an asset of the Company and the asset to be delivered shall not be included in the assets of the Company;
- provided however, that if the exact value or nature of such consideration or such asset is not known on such Valuation Date, then its value shall be estimated by the Company.

The net assets of the Company are at any time equal to the total of the net assets of the various sub-funds.

The value of all assets and liabilities not expressed in the reference currency of a sub-fund will be converted into the reference currency of such sub-fund at the rate of exchange determined on the relevant Valuation Date in good faith by or under procedures established by the Board of Directors. The Board of Directors, in its discretion, may permit some other method of valuation to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

Art. 11. Temporary suspension of the calculation of net asset value and of the issue, Redemption and Conversion of shares. The Company is authorised to temporarily suspend the calculation of the net asset value and the issue, redemption and conversion of the shares of any sub-fund in the following circumstances:

- a) during any period when any of the stock exchanges or other markets on which the valuation of a significant and substantial part of any of the investments of the Company attributable to such sub-fund from time to time is based, or any of the foreign-exchange markets in whose currency the net asset value any of the investments of the Company attributable to such sub-fund from time to time or a significant portion of them is denominated, are closed - except on customary bank holidays - or during which trading and dealing on any such market is suspended or restricted or if such markets are temporarily exposed to severe fluctuations, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such sub-fund quoted thereon;
- b) during the existence of any state of affairs which constitutes an emergency in the opinion of the Board of Directors as a result of which disposal or valuation of assets owned by the Company attributable to such sub-fund would be impracticable;
- c) during any breakdown in the means of communication or computation normally employed in determining the price or value of any of the investments of such sub-fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such sub-fund;
- d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of shares of such sub-fund, or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange;
- e) if political, economic, military or other circumstances beyond the control or influence of the Company make it impossible to access the Company's assets under normal conditions without seriously harming the interests of the shareholders;
- f) when for any other reason, the prices of any investments owned by the Company attributable to such sub-fund, cannot promptly or accurately be ascertained;
- g) upon the publication of a notice convening a general meeting of shareholders for the purpose of liquidation of the Company; or
- h) to the extent that such suspension is justified by the necessity to protect the shareholders, upon publication of a notice convening a general meeting of shareholders for the purpose of the merger of the Company or one or more of its sub-funds, or upon publication of a notice informing the shareholders of the decision of the board of directors to merge one or more sub-fund(s);
- i) when restrictions on foreign exchange transactions or other transfers of assets render the execution of the Company's transactions impossible;
- k) vis-à-vis a feeder UCITS, when its master UCITS temporarily suspends, on its own initiative or at the request of its competent authorities, the redemption, the reimbursement or the subscription of its units; in such a case the suspension of the calculation of the net asset value at the level of the feeder UCITS will be for a duration identical to the duration of the suspension of the calculation of the net asset value at the level of the master UCITS.

The suspension of the calculation of the net asset value of any particular sub-fund shall have no effect on the determination of the net asset value per share or on the issue, redemption and conversion of shares of any sub-fund that is not suspended.

Any such suspension of the net asset value will be notified to investors having made an application for subscription, redemption or conversion of shares in the sub-fund(s) concerned and will be published if required by law or decided by the Board of Directors or its agent(s) at the appropriate time.

C. Administration and Supervision

Art. 12. The Board of Directors. The Company is managed by a Board of Directors composed of at least three members (each a "Director"). The members of the Board of Directors do not have to be shareholders in the Company. They are appointed by the general meeting for a maximum term of office of six years. The general meeting will also determine the

number of members of the Board of Directors, their remuneration and their term of office. Members of the Board of Directors will be elected by a simple majority of the shares present or represented at the general meeting.

Any Director may be removed with or without cause or be replaced at any time by resolution adopted by the general meeting.

If the office of a member of the Board of Directors appointed by the general meeting of shareholders becomes vacant before the mandate has expired, the remaining members of the Board of Directors thus appointed may temporarily co-opt a new member; the shareholders will make a final decision on this at the general meeting immediately following the appointment.

Art. 13. Meetings of the Board of Directors. The Board of Directors will elect a chairman and may elect one or more vice-chairmen from amongst its members. It may appoint a secretary, who does not have to be a member of the Board of Directors, and who will record and keep the minutes of the meetings of the Board of Directors and the general meetings. Meetings of the Board of Directors will be convened by the chairman or by two of its members; it meets at the location given in the notice of the meeting.

The chairman will chair the meetings of the Board of Directors and the general meetings. In his absence, the shareholders or the members of the Board of Directors may appoint by simple majority another member of the Board of Directors or, for general meetings, any other person as chairman.

Except in emergencies, which must be substantiated, invitations to meetings of the Board of Directors shall be sent in writing at least twenty-four hours in advance prior to the date set for such meeting. This notice may be waived by consent in writing, by telefax, email or any other similar means of communication, of each Director. Separate notice shall not be required for meetings held at times and places fixed in a resolution adopted by the Board of Directors.

Members of the Board of Directors may give each other power-of-attorney to represent them at meetings of the Board of Directors in writing, by email, telefax or similar means of communication. A Director may represent more than one member of the Board of Directors.

Any Director may participate in a meeting of the Board of Directors by conference call, video conference or similar means of communications allowing the identification of each participating Director. These means must comply with technical features which guarantee an effective participation to the meeting allowing all persons taking part in the meeting to hear one another on a continuous basis and allowing an effective participation of such persons in the meeting. The participation in a meeting by these means is equivalent to a participation in person at such meeting. A meeting held through such means of communication is deemed to be held at the registered office of the Company. Each participating Director shall be authorised to vote by video or by telephone or similar means of communications.

The Directors may not bind the Company by their individual signatures, except if specifically authorized thereto by resolution of the Board of Directors.

The Board of Directors can deliberate or act validly only if at least a half of its members is present or represented unless these Articles of Incorporation provide otherwise and without prejudice to specific legal provisions.

Resolutions by the Board of Directors must be recorded in minutes and the minutes must be signed by the chairman of the Board of Directors, or, in his absence, by the chairman pro tempore who presided at such meeting or by any two Directors. Copies of extracts of such minutes to be produced in judicial proceedings or elsewhere will be validly signed by the chairman of the meeting or any two Directors.

Resolutions by the Board of Directors are made by simple majority of the members present or represented. In the event that at any meeting the number of votes for or against a resolution is equal, the chairman of the meeting shall have a casting vote.

Written resolutions approved and signed by all members of the Board of Directors shall have the same effect as resolutions taken at meetings of the Board of Directors. Such resolutions may be approved by each member of the Board of Directors in writing, by telefax, email or similar means of communication. Such approvals may be given in a single or in several separate documents and must in any event be confirmed in writing and the confirmation attached to the written resolutions.

Art. 14. The powers of the Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of disposition, management and administration within the Company's purpose, in compliance with the investment policy and investment restrictions as determined in Article 17 of these Articles of Incorporation for and on behalf of the Company.

All powers not expressly reserved by law or by these Articles of Incorporation to the general meeting of shareholders, are in the competence of the Board of Directors.

The Board of Directors may appoint a management company submitted to Chapter 15 of the 2010 Law in order to carry out the functions described in Annex II of the 2010 Law.

Art. 15. Signatory powers. Vis-à-vis third parties, the Company shall be legally bound by the joint signature of any two members of the Board of Directors or the joint or sole signature(s) of persons who have been granted such signatory power by the Board of Directors or by any two Directors, but only within the limits of such power.

Art. 16. Delegation of powers of representation. The Board of Directors may delegate its powers to conduct the daily management and affairs of the Company (including the right to act as authorized signatory for the Company) and the representation of the Company for such daily management and affairs to any member of the Board of Directors, officers or other agents, legal or physical person, who may but are not required to be shareholders of the Company, under such terms and with such powers as the Board of Directors shall determine and who may, if the Board of Directors so authorizes, sub-delegate their powers.

The Board of Directors may also confer all powers and special mandates to any person and may, in particular appoint any officers, including managers, managing directors, or any other officers that the Company deems necessary for the operation and management of the Company. Such appointments may be revoked at any time by the Board of Directors. These officers need not be Directors or shareholders of the Company. Unless otherwise stipulated by these Articles of Incorporation, the officers shall have the rights and duties conferred upon them by the Board of Directors.

Furthermore, the Board of Directors may create from time to time one or several committees composed of Directors and/or external persons and to which it may delegate powers as appropriate.

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

Art. 17. Investment policy. The Board of Directors, based upon the principle of risk diversification, has the power to determine the investment policies and strategies of each sub-fund of the Company and the course of conduct of the management and business affairs of the Company, provided that at all times the investment policy of the Company and each of its subfunds complies with Part I of the 2010 Law, and any other laws and regulations with which it must comply with in order to qualify as UCITS under article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 ("Directive 2009/65/EC") or shall be adopted from time to time by resolutions of the Board of Directors and as shall be described in the Company's sales documents. Within those restrictions, the Board of Directors may decide that investments be made as follows:

17. 1. Permitted investments of the Company.

The Company's and each of its sub-funds' investments comprise only one or more of the following:

a) transferable securities and money market instruments that are listed or traded on a regulated market, as defined in Article 4 point 1 (14) of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004;

b) transferable securities and money market instruments that are traded on another regulated market in a Member State which operates regularly and is recognised and open to the public. For the purpose of these Articles of Incorporation, the term "Member State" refers to a Member State of the European Union, it being understood that the States that are contracting parties to the Agreement creating the European Economic Area other than the Member States of the European Union, within the limits set forth by this agreement and related acts, are considered as equivalent to Member States of the European Union;

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 traded on another regulated market in a non-Member State of the European Union which operates regularly and is recognised and open to the public, such stock exchange or market being located within any European, American, Asian, African, Australasian or Oceania country (hereinafter called "approved state");

d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another regulated market referred to under paragraphs a) to c) above and that such admission is secured within one year of issue;

e) units of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of the first and second indent of Article 1(2), points a) and b) of Directive 2009/65/EC, whether or not established in a Member State, provided that:

(i) such other UCIs have been approved in accordance with a law subjecting them to supervision which is considered by the Luxembourg supervisory authority of the financial sector ("CSSF") as equivalent to that laid down in Community law, and that co-operation between authorities is sufficiently ensured.

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

(iii) the business operations of the other UCIs is reported in semi annual and annual reports to enable an assessment to be made of the assets and liabilities, income, transactions and operations during the reporting period;

(iv) no more than 10% of the UCITS or other UCIs whose acquisition is envisaged can, in accordance with their respective sales prospectus, management regulations or articles of incorporation, be invested in aggregate in units of other UCITS or UCIs.

Each sub-fund may also acquire shares of another sub-fund subject to the provisions of Article 17.2 paragraph c) of these Articles of Incorporation.

f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the

registered office of the credit institution is situated in a non EU 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 paragraphs a), b) and c) above and/or financial derivative instruments dealt in over-the-counter (“OTC derivatives”), provided that:

(i) the underlying consists of instruments covered by paragraphs a) to h), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to the investment objectives of its sub-funds;

(ii) the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and

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

h) money market instruments other than those dealt in on a regulated market as referred to in paragraphs a) to c) above and which fall under this Article 17.1, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that these instruments are:

(i) issued or guaranteed by a central, regional or local authority, a 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

(ii) issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraphs a), b) or c) above; or

(iii) 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 comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

(iv) 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 or the third indent of this paragraph h) and provided that the issuer is a company whose capital and reserves amount at least to ten million Euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with 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.

However, the Company and each of its sub-funds may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraph a) to h) above.

Moreover, the Company and each of its sub-funds may hold liquid assets on an ancillary basis, and may acquire movable and immovable property which is essential for the direct pursuit of its business.

17. 2. Risk diversification and Investment restrictions.

The Board of Directors shall, based upon the principle of spreading of risks, determine any restrictions which shall be applicable to the investments of the Company and its sub-funds, in accordance with Part I of the 2010 Law. In particular:

a) The Company may invest up to 100% of the assets of any sub-fund, in accordance with the principle of risk-spreading, in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local public authorities, a non-Member State of the European Union or public international bodies of which one or more Member States of the European Union are members, which in principle includes the OECD, unless otherwise provided for in the sales document; provided that in such event, the sub-fund concerned must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.

b) The Company may invest a maximum of 20% of the net assets of any sub-fund in shares and/or debt securities issued by the same body when the aim of the investment policy of the relevant sub-fund to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

(i) the composition of the index is sufficiently diversified;

(ii) the index represents an adequate benchmark for the market to which it refers;

(iii) it is published in an appropriate manner.

This 20% limit is raised to 35 % where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

c) Each sub-fund may also subscribe for, acquire and/or hold shares issued or to be issued by one or more other sub-funds of the Company subject to additional requirements which may be specified in the sales documents, if:

(i) the target sub-fund does not, in turn, invest in the sub-fund invested in this target sub-fund; and

(ii) no more than 10% of the assets of the target sub-funds whose acquisition is contemplated may, pursuant to their respective sales prospectus or articles of incorporation, be invested in aggregate in units/shares of other UCITs or other collective investment undertakings; and

(iii) voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the sub-fund concerned; and

(iv) in any event, for as long as these securities are held by the relevant sub-fund, their value will not be taken into consideration for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and

(v) there is no duplication of management/subscription or redemption fees between those at the level of the sub-fund having invested in the target sub-fund, and this target sub-fund.

d) Provided that they continue to observe the principles of diversification, newly established sub-funds and merging sub-funds may deviate from the specific risk diversification restrictions mentioned above for a period of six months after being approved by the authorities respectively after the effective date of the merger.

e) Provided the particular sub-fund's investment policy does not specify otherwise, it may invest no more than 10% of its assets in other UCITS or UCIs or in other sub-funds of the Company.

f) All other investment restrictions are specified in the Company's sales documents.

In addition, the Company is authorised for each of its sub-funds to employ techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down by the CSSF provided that such techniques and instruments are used for the purpose of efficient portfolio management. When these operations concern the use of derivative instruments, these conditions and limits shall conform to the provisions laid down in these Articles of Incorporation as well as in the Company's sales documents and the 2010 Law. Under no circumstances shall these operations cause the Company to diverge, for any sub-fund, from its investment objectives as laid down, the case being for the relevant sub-fund, in these Articles of Incorporation or in the Company's sales documents.

17. 3. Specific rules for sub-funds established as a master/feeder structure.

(i) A feeder UCITS is a UCITS, or a sub-fund thereof, which has been approved to invest, by way of derogation from article 2, paragraph (2), first indent of the 2010 Law, at least 85% of its assets in units of another UCITS or sub-fund thereof (hereafter referred to as the "master UCITS").

(ii) A feeder UCITS may hold up to 15% of its assets in one or more of the following:

- a) ancillary liquid assets in accordance with Article 17.1 last paragraph of these Articles of Incorporation;
- b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 17.1 paragraph g) of these Articles of Incorporation and Article 42, paragraphs (2) and (3) of the 2010 Law;
- c) movable and immovable property which is essential for the direct pursuit of its business.

(iii) For the purposes of compliance with Article 42, paragraph (3) of the 2010 Law, the feeder UCITS shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under Article 17.3 paragraph (ii) b) of these Articles of Incorporation with:

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

(iv) A master UCITS is a UCITS, or a sub-fund thereof, which:

- a) has, among its shareholders, at least one feeder UCITS;
- b) is not itself a feeder UCITS; and
- c) does not hold units of a feeder UCITS.

(v) If a master UCITS has at least two feeder UCITS as shareholders, article 2, paragraph (2), first indent and Article 3, second indent of the 2010 Law shall not apply.

Art. 18. Investment advisers / Portfolio managers. The Board of Directors may appoint one or more individuals or legal entities to be investment advisers and/or portfolio managers. The investment adviser has the task of extensively supporting the Company with recommendations in the investment of its assets. It does not have the power to make investment decisions or to make investments on his own. The portfolio manager is given the mandate of investing the Company's assets.

Art. 19. Conflicts of interest. No contract or other transaction which the Company and any other company or firm might enter into shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company is interested in such other company or firm by a close relation, or is a director, officer or employee of such other company or legal entity, provided that the Company obliges itself to never knowingly sell or lend assets of the Company to any of its Directors or officers or any company or firm controlled by them.

In the event that any Director of the Company may have any interest in any contract or transaction submitted for approval to the Board of Directors conflicting with that of the Company, such Director shall make known to the Board of Directors of the Company such opposite interest and shall cause a record of this statement to be included in the minutes of the meeting of the Board of Directors. The relevant Director shall not consider, deliberate or vote upon

any such contract or transaction. Such contract or transaction, and such Director's or officer's opposite interest therein, shall be reported to the next succeeding general meeting of shareholder(s) before any other resolution is put to vote.

The provisions of the preceding paragraph are not applicable when the decisions of the Board of Directors of the Company concern day-to-day operations engaged at arm's length.

Interests for the purposes of this Article do not include interests affecting the legal or commercial relationships with the investment adviser, portfolio manager, the custodian bank, the central administration or other parties determined by the Board of Directors from time to time.

Art. 20. Remuneration of the Board of Directors. The remuneration of the members of the Board of Directors is determined by the general meeting. It also includes expenses and other costs incurred by members of the Board of Directors in the exercise of their duties, including any costs for measures related to legal proceedings against them unless these were the result of wilful misconduct or gross negligence on the part of the member of the Board of Directors concerned.

Art. 21. Auditor. The annual financial statements of the Company and of the sub-funds will be audited by an auditor ("réviseur d'entreprises agréé") who will be appointed by the general meeting and whose fee will be charged to the Company's assets.

The auditor will perform all of the duties prescribed in the 2010 Law.

D. - General meetings - Accounting year - Distributions

Art. 22. Rights of the general meeting. The general meeting of shareholders of the Company represents all of the shareholders of the Company as a whole, irrespective of the sub-fund in which they are shareholders. Resolutions by the general meeting in matters of the Company as a whole are binding on all shareholders regardless of the sub-fund and/or share class held by them. The general meeting has all the powers required to order, execute or ratify any actions or legal transactions by the Company.

Art. 23. Procedures for the general meeting. General meetings are convened by the Board of Directors.

They must be convened upon demand by shareholders holding at least ten per cent (10%) of the capital of the Company. Such general meeting has to take place within a period of one month.

The annual general meetings are held in accordance with the provisions of Luxembourg law once a year at 10.30 a.m. on 20 March at the registered offices of the Company or such other place in the Grand Duchy of Luxembourg, as may be specified in the notice of meeting.

If the aforementioned day is not a bank business day in Luxembourg, the annual general meeting will be held on the next Luxembourg bank business day. In this context, "bank business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days.

Additional, extraordinary general meetings may be held at locations and at times set out in the notices of meeting.

Convening notices to general meetings shall be made in the form prescribed by law. The convening notices to general meetings may provide that the quorum and the majority requirements at the general meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the general meeting (referred to as "Record Date"). The rights of a shareholder to attend a general meeting and to exercise the voting rights attaching to his/her shares are determined in accordance with the shares held by this shareholder at the Record Date. The convening notices will be announced to shareholders in accordance with the legal requirements and, if appropriate, in additional newspapers to be laid down by the Board of Directors.

If all shareholders are present or represented and declare themselves as being duly convened and informed of the agenda, the general meeting may take place without convening notice of meeting in accordance with the foregoing conditions.

The Board of Directors may determine all other conditions to be fulfilled by shareholders in order to attend any meeting of shareholders.

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

Each full share of whatever sub-fund and/or whatever share class of sub-fund is entitled to one vote, in compliance with Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholders by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Each shareholder may vote through voting forms sent by post, facsimile, mail or any other similar means of communication to the Company's registered office or to the address specified in the convening notice to the meeting.

The shareholders may only use voting forms provided by the Company and which contain at least the place, date and time of the meeting, the agenda of the meeting, the proposal submitted to the decision of the meeting, as well as for each

proposal three boxes allowing the shareholder to vote in favour, against, or abstain from voting on each proposed resolution by ticking the appropriate box. Voting forms which show neither a vote in favour, nor against the resolution, nor an abstention, shall be void. The Company will only take into account voting forms received five (5) days prior to the general meeting of shareholders they relate to.

Decisions affecting the interests of all shareholders in the Company will be made at the general meeting while decisions affecting only the shareholders in a particular sub-fund and/or particular class of sub-fund will be made at the general meeting of that sub-fund and/or share class of sub-fund.

Unless otherwise provided by law or in these Articles of Incorporation, resolutions of the general meeting are passed by a simple majority vote of the shares present or represented.

Art. 24. General meeting of a sub-fund or share class of sub-funds. The shareholders in a sub-fund or share class of sub-fund may hold general meetings at any time to decide matters relating exclusively to that sub-fund or share class of sub-fund.

The provisions in Article 23, paragraphs 1, 2 and 6-14 shall apply accordingly to such general meetings.

Each full share of whatever sub-fund or share class of sub-fund is entitled to one vote pursuant to the provisions of Luxembourg law and these Articles of Incorporation. A shareholder may act at any meeting of shareholder by appointing another person ('representative') by his power-of-attorney ('proxy') in writing or by facsimile, mail or any other similar means of communication. Such person does not need to be a shareholder and may be a Director or appointed officer of the Company.

Unless otherwise provided for by law or in the current Articles of Incorporation, resolutions of the general meeting are passed by simple majority of the shares present or represented at the meeting.

All resolutions of the general meetings of the Company that change the rights of the shareholders in a particular sub-fund and/or share class of sub-fund in relation to the rights of shareholders in another sub-fund and/or share class of sub-fund will be submitted to the shareholders in this other sub-fund and/or share class of sub-fund pursuant to article 68 of the law dated 10 August 1915 on commercial companies as amended from time to time (the "1915 Law").

Art. 25. Liquidation and Merger of sub-funds, Conversions of existing sub-funds in feeder UCITS and Changes of the master UCITS.

25.1 Liquidation of sub-funds and share classes

Upon liquidation announcement to the shareholders of a particular sub-fund and/or share class of sub-fund, the Board of Directors may arrange for the liquidation of one or more sub-funds and/or share classes of sub-fund(s) if the value of the net assets of the respective sub-fund and/or share class remains at or falls to a level that no longer allows it to be managed in an economically reasonable way as well as in the course of a rationalisation. The same also applies in cases where changes to the political or economic conditions justify such liquidation.

Up to the date upon which the decision takes effect, shareholders retain the right, free of charge, subject to the liquidation costs to be taken into account and subject to the guaranteed equal treatment of shareholders, to request the redemption of their shares. The Board of Directors may however determine a different procedure, in the interest of the shareholders of the sub-fund(s) and/or of the share classes of sub-fund(s).

Any sums and assets of the sub-fund and/or share class that are not paid out following liquidation shall be deposited as soon as possible at the "Caisse de Consignation" to be held for the benefit of the persons entitled thereto.

The liquidation of a sub-fund shall not involve the liquidation of another sub-fund. Only the liquidation of the last remaining sub-fund of the Company involves the liquidation of the Company.

Irrespective of the Board of Directors' rights, the general meeting of shareholders in a sub-fund and/or share class of sub-fund may reduce the company's capital at the proposal of the Board of Directors by withdrawing shares issued by a sub-fund and refunding shareholders with the net asset value of their shares, taking into account actual realization prices of investments and realization expenses and any costs arising from the liquidation) calculated on the Valuation Date on which such decision shall take effect. The net asset value is calculated for the day on which the decision comes into force, taking into account the proceeds raised on disposing of the sub-fund's assets and any costs arising from this liquidation. No quorum (minimum presence of shareholders covering the capital represented) is required for a decision of this type. The decision can be made with a simple majority of the shares present or represented at the general meeting.

Shareholders in the relevant sub-fund and/or share class will be informed of the decision by the general meeting of shareholders to withdraw the shares or of the decision of the Board of Directors to liquidate the sub-fund and/or share class by means of a publication as required by law. In addition and if necessary in accordance with the statutory regulations of the countries in which shares in the company are sold, an announcement will then be made in the official publications of each individual country concerned.

The counter value of the net asset value of shares liquidated which have not been presented by shareholders for redemption will be deposited with the custodian bank for a period of six months and after that period, if still not presented for redemption, at the "Caisse de Consignation" in Luxembourg until expiry of the period of limitation on behalf of the persons entitled thereto. All redeemed shares shall be cancelled by the Company.

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

- a) the investment of at least 85 % of the assets of the feeder UCITS in units of another master UCITS; or
- b) the amendment of the articles of incorporation of the feeder UCITS in order to enable it to convert into a sub-fund which is not a feeder UCITS.

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

25.2 Mergers of the Company or of sub-funds with another UCITS or subfunds thereof; Mergers of one more sub-funds

"Merger" means an operation whereby:

- a) one or more UCITS or sub-funds thereof, the "merging UCITS", on being dissolved without going into liquidation, transfer all of their assets and liabilities to another existing UCITS or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;
- b) two or more UCITS or sub-funds thereof, the "merging UCITS", on being dissolved without going into liquidation, transfer all of their assets and liabilities to a UCITS which they form or a sub-fund thereof, the "receiving UCITS", in exchange for the issue to their shareholders of shares of the receiving UCITS and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares;
- c) one or more UCITS or sub-funds thereof, the "merging UCITS", which continue to exist until the liabilities have been discharged, transfer their net assets to another sub-fund of the same UCITS, to a UCITS which they form or to another existing UCITS or a sub-fund thereof, the "receiving UCITS".

Mergers can be performed in accordance with the form, modalities and information requirements provided for by the 2010 Law; the legal consequences of mergers are governed by and described in the 2010 Law.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to allocate the assets of any sub-fund and/or share class to those of another existing sub-fund and/or share class within the Company or to another Luxembourg undertaking for collective investment in transferable securities subject to Part I of the 2010 Law or to another sub-fund and/or share class within such other undertaking for collective investment in transferable securities subject to Part I of the 2010 Law or, in accordance with the provisions of the 2010 Law, to a foreign undertaking for collective investment in transferable securities or sub-fund and/or share class thereof (the "new sub-fund") and to re-designate the shares of the relevant sub-fund or share class concerned as shares of another sub-fund and/or share class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information in relation to the new sub-fund), thirty days before the date on which the merger becomes effective in order to enable shareholders to request redemption or conversion of their shares, free of charge, during such period.

Under the same circumstances as provided in Article 25.1 of these Articles of Incorporation, the Board of Directors may decide to reorganise a sub-fund and/or share class by means of a division into two or more sub-funds and/or share class. Such decision will be published in the same manner as described in the first paragraph of this Article (and, in addition, the publication will contain information about the two or more new sub-fund) thirty days before the date on which the division becomes effective, in order to enable the shareholders to request redemption or conversion of their shares free of charge during such period.

Notwithstanding the powers conferred to the Board of Directors by the preceding paragraphs, the reorganisation of sub-funds and/or share class within the Company (by way of a merger or division) may be decided upon by a general meeting of the shareholders of the relevant sub-fund(s) and/or share class (i.e.: in the case of a merger, this decision shall be taken by the general meeting of the shareholders of the contributing sub-fund and/or share class. For both mergers and divisions of sub-funds, or share class, there shall be no quorum requirements for such general meeting and it will decide upon such a merger or division by resolution taken with the simple majority of the shares present and/or represented, except when such a merger is to be implemented with a Luxembourg undertaking for collective investment of the contractual type ("fonds commun de placement") or a foreign-based undertaking for collective investment, in which case resolutions shall be binding only upon such shareholders who will have voted in favour of such amalgamation

Where a sub-fund has been established as a master UCITS, no merger or division of shall become effective, unless the sub-fund has provided all of its shareholders and the competent authorities of the home member state of the feeder-UCITS with the information required by law, by sixty days before the proposed effective date. Unless the competent authorities of the home member state of the feeder-UCITS have granted approval to continue to be a feeder-UCITS of the master UCITS resulting from the merger or division of the relevant sub-fund, the relevant sub-fund shall enable the feeder-UCITS to repurchase or redeem all shares in the relevant sub-fund before the merger or division of the relevant sub-fund becomes effective.

The shareholders of both the merging UCITS and the receiving UCITS have the right to request, without any charge other than those retained by the UCITS to meet disinvestment costs, the repurchase or redemption of their shares or, where possible, to convert them into shares in another UCITS with similar investment policy and managed by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding. This right shall become effective from the moment that the shareholders of the merging UCITS and those of the receiving UCITS have been informed of the proposed merger and shall cease to exist five working days before the date for calculating the exchange ratio.

The Company may temporarily suspend the subscription, repurchase or redemption of shares, provided that any such suspension is justified for the protection of the shareholders.

The entry into effect of the merger shall be made public through all appropriate means provided for by the competent authorities in the home member state of the receiving UCITS established in Luxembourg and shall be notified to the competent authorities of the home member states of the receiving UCITS and the merging UCITS. A merger which has taken in accordance with the provisions of the 2010 Law cannot be declared null and void.

25.3 Conversions of existing sub-funds in feeder UCITS and changes of the master UCITS

For conversions of existing sub-funds in feeder UCITS and a change of the master UCITS the shareholders must be provided with the information required by the 2010 Law within the periods of time prescribed by law. The shareholders are entitled to redeem their shares in the relevant sub-funds free of charge within thirty (30) days thereafter, irrespective of the costs of the redemption.

Art. 26. Financial year. Each year, the Company's financial year begins on 1 October and ends on 30 September.

Art. 27. Distributions. The Board of Directors may decide to pay an interim dividend in accordance with the provisions of the 2010 Law.

The appropriation of annual income and any other distributions is determined by the general meeting upon proposal by the Board of Directors.

The distribution of dividends or other distributions to shareholders in a sub-fund or share class is subject to prior resolution by the shareholders in this sub-fund of share class.

Dividends that have been fixed are paid out in the currencies and at the place and time determined by the Board of Directors. An income equalisation amount will be calculated so that the distribution corresponds to the actual income entitlement.

The Board of Directors is authorised to suspend the payment of distributions. At the proposal of the Board of Directors, the general meeting of shareholders may decide to issue bonus shares as part of the distribution of net investment income and capital gains.

E. Concluding provisions

Art. 28. Custodian bank. To the extent required by law, the Company will enter into a custodian bank agreement with a bank as defined in the law of 5 April 1993 on the financial sector, as amended.

The custodian bank will fulfil the duties and responsibilities as provided for by the 2010 Law and the agreement entered into with the Company.

Should the custodian bank wish to resign, the Board of Directors will mandate another bank within two months to take over the functions of the custodian bank. Thereupon, the members of the Board of Directors will appoint this institution as custodian bank in place of the resigning custodian bank. The members of the Board of Directors have the powers to terminate the function of the custodian bank but may not give notice to the custodian bank of such termination unless and until a new custodian bank has been appointed pursuant to this Article to take over the function in its place.

Art. 29. Dissolution of the Company. The Company may at any time be dissolved by a resolution of the general meeting of shareholders subject to the quorum and majority requirements referred to in Article 31 hereof.

Whenever the share capital falls below two-thirds of the minimum capital indicated in Article 5 hereof, the question of the dissolution of the Company shall be referred to the general meeting by the Board of Directors. The general meeting, for which no quorum shall be required, shall decide by simple majority of the votes of the shares represented at the meeting.

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

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

Art. 30. Liquidation of the Company. Liquidation shall be carried out by one or several liquidators, who may be physical persons or legal entities, appointed by the general meeting of shareholders which shall determine their powers and the compensation. The liquidator(s) must be approved by the CSSF.

The net proceeds of the liquidation of each sub-fund shall be distributed by the liquidators to the shareholder(s) of the relevant sub-fund in proportion to the number of shares which it/they hold in that sub-fund. The amounts not claimed by the shareholder(s) at the end of the liquidation shall be deposited with the Caisse de Consignation in Luxembourg. If these amounts are not claimed before the end of a period of legal limitation, the amounts shall become statute-barred and cannot be claimed any more.

Art. 31. Changes to the Articles of Incorporation. These Articles of Incorporation may be expanded or otherwise amended by the general meeting. Amendments are subject to the quorum and majority requirements in the provisions of the 1915 Law.

Art. 32. Applicable law. All matters not governed by these Articles of Incorporation shall be determined in accordance with 1915 Law and the 2010 Law, as such laws have been or may be amended from time to time.

Nothing else being on the agenda, and nobody rising to speak, the meeting was closed.

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

Whereof, the present notarial deed was prepared in Luxembourg, on the day mentioned at the beginning of this document.

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

Signé: B. WACKER - N. CHRISTMANN - .C. WERSANDT.

Enregistré à Luxembourg Actes Civils, le 18 avril 2011. Relation: LAC/2011/17828. Reçu soixante-quinze euros 75,00 EUR.

Le Receveur ff. (signé): Carole FRISING.

POUR EXPEDITION CONFORME, délivrée à la société sur demande.

Luxembourg, le vingt-quatre mai de l'an deux mille onze.

Référence de publication: 2011109052/1170.

(110125009) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} août 2011.

Monte Rosa Funds, SICAV-SIF, Société Anonyme sous la forme d'une SICAV - Fonds d'Investissement Spécialisé.

Siège social: L-2449 Luxembourg, 3, boulevard Royal.
R.C.S. Luxembourg B 137.282.

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

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

Luxembourg, le 30 juin 2011.

Référence de publication: 2011091057/11.

(110102214) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Morris S.A., Société Anonyme.

Siège social: L-1449 Luxembourg, 4, rue de l'Eau.
R.C.S. Luxembourg B 156.280.

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

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

MORRIS S.A.

Référence de publication: 2011091062/10.

(110102147) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Morgan Ré, Société Anonyme.

Siège social: L-2163 Luxembourg, 23, avenue Monterey.
R.C.S. Luxembourg B 50.099.

Extraits du Procès verbal du Conseil d'administration du 16 décembre 2009

Le Conseil d'Administration désigne avec effet immédiat en tant que directeur délégué de la société, la société RISK & REINSURANCE SOLUTIONS SA en abrégé 2RS domiciliée au 23 Avenue Monterey, L – 2163 à Luxembourg, en remplacement de Monsieur Arnaud BIERRY.

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

Pour la Société

Référence de publication: 2011091060/13.

(110103039) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

N.T.S. Sàrl, Société à responsabilité limitée.

Siège social: L-8440 Steinfort, 40, route de Luxembourg.

R.C.S. Luxembourg B 84.747.

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

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

Référence de publication: 2011091066/9.

(110102309) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

MTK European, Société à responsabilité limitée.

Siège social: L-6370 Haller, 2, rue des Romains.

R.C.S. Luxembourg B 124.759.

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

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

Signature.

Référence de publication: 2011091065/10.

(110102773) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Moto Shop Distribution S.A., Société Anonyme.

R.C.S. Luxembourg B 67.159.

Par la présente nous vous informons que la Fiduciaire EURO CONSEIL ENTREPRISE S.A. dénonce ce jour vendredi 1^{er} juillet 2011 le siège de la société MOTO SHOP DISTRIBUTION S.A., immatriculée au RC B 67 159.

Le 1^{er} juillet 2011.

Fiduciaire Euro Conseil Entreprise S.A.

La Direction

Référence de publication: 2011091063/11.

(110103009) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Move-In Immobilier S.à r.l., Société à responsabilité limitée.

Siège social: L-2175 Luxembourg, 29, rue Alfred de Musset.

R.C.S. Luxembourg B 155.759.

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

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

Fiduciaire Comptable B + C S.à.r.l.

Luxembourg

Référence de publication: 2011091064/11.

(110103000) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Nord Est Asset Management, Société Anonyme.

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

R.C.S. Luxembourg B 69.705.

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

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

Pour Nord Est Asset Management SA
CACEIS BANK LUXEMBOURG
Signature

Référence de publication: 2011091072/12.

(110102112) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

**New Stream Petrol Station AG, Société à responsabilité limitée,
(anc. Andreapolsky Refinery AG).**

Siège social: L-1130 Luxembourg, 37, rue d'Anvers.
R.C.S. Luxembourg B 136.871.

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

Signature.

Référence de publication: 2011091069/11.

(110102582) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Next Generation Aircraft Finance S.à.r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 123.201.

Les comptes annuels au 31 décembre 2009 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: 2011091070/10.

(110102258) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Nordic Employer's Mutual Insurance Association, Association d'Assurances Mutuelles.

Siège social: L-1330 Luxembourg, 58, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 147.166.

La Société a été constituée suivant acte par Maître Frank Baden, notaire de résidence à Luxembourg, en date du 7 janvier 1986, publié au Mémorial C, Recueil des Sociétés et Associations n° 68 du 17 mars 1986.

Les comptes annuels de la Société 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.

Nordic Employer's Mutual Insurance Association
Signature

Référence de publication: 2011091074/14.

(110103214) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Naiad Property S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-2453 Luxembourg, 19, rue Eugène Ruppert.
R.C.S. Luxembourg B 79.612.

Les comptes annuels au 31 décembre 2009 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.

Extrait sincère et conforme
Naiad Property S.à r.l.
Signature

Référence de publication: 2011091076/13.

(110102764) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Najac, Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-2241 Luxembourg, 4, rue Tony Neuman.

R.C.S. Luxembourg B 18.485.

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.

Le Conseil d'Administration

Référence de publication: 2011091077/10.

(110101676) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Natixis Absolute Global Sicav, Société d'Investissement à Capital Variable.

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

R.C.S. Luxembourg B 154.901.

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

Pour Natixis Absolute Global Sicav

Caceis Bank Luxembourg

Référence de publication: 2011091078/11.

(110102113) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Navy Financière S.A., Société Anonyme.

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

R.C.S. Luxembourg B 45.291.

Extrait des résolutions prises lors de l'assemblée générale ordinaire des actionnaires tenue au siège social à Luxembourg, le 28 juin 2011

Monsieur DE BERNARDI Alexis, Monsieur DE BERNARDI Angelo, 10 Boulevard Royal, L-2449 Luxembourg, Monsieur SARTI Francesco et Monsieur ARNO' Vincenzo sont renommés administrateurs.

Monsieur Angelo DE BERNARDI est renommé Président du Conseil.

Monsieur HEITZ Jean-Marc est renommé commissaire aux comptes.

Les mandats viendront à échéance lors de l'Assemblée Générale Statutaire de l'an 2014.

Pour extrait sincère et conforme

NAVY FINANCIERE S.A.

Angelo DE BERNARDI

Administrateur

Référence de publication: 2011091079/18.

(110102700) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

Capital social: EUR 12.500,00.

Siège social: L-1469 Luxembourg, 67, rue Ermesinde.

R.C.S. Luxembourg B 138.669.

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

Signature.

Référence de publication: 2011091080/11.

(110101980) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Netway S.A., Société Anonyme.

Siège social: L-1882 Luxembourg, 3, rue Guillaume Kroll.
R.C.S. Luxembourg B 61.036.

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

Référence de publication: 2011091081/9.

(110102790) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Second Overseas Investments S.à r.l., Société à responsabilité limitée.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 161.753.

STATUTES

In the year two thousand eleven, on the twenty-first day of June.

Before the undersigned Maître Carlo WERSANDT, notary, residing at Luxembourg, Grand-Duchy of Luxembourg.

There appeared:

MARCIANO FINANCIAL HOLDINGS, II LLC, incorporated on 10.11.1999, in California (USA), with registered office at 144 S. Beverly Dr., Suite 600, Beverly Hills California 90212, USA and registered with Trade and Companies Register of California under number 90067,

here represented by Mrs Isabelle SCHUL, private employee, residing professionally in Luxembourg, by virtue of a proxy given on June 1st, 2011.

The said proxy, after having been signed ne varietur by the appearing party and the undersigned notary, will remain annexed to the present deed for the purpose of registration.

Such appearing party, represented as stated here-above, has requested the undersigned notary, to state as follows the articles of association of a private limited liability company (société à responsabilité limitée), which is hereby incorporated:

I. Name - Registered office - Object - Duration

Art. 1. Name. There is formed a private limited liability company (société à responsabilité limitée) under the name SECOND OVERSEAS INVESTMENTS S.à r.l. (the Company), which will be governed by the laws of Luxembourg, in particular by the law dated August 10, 1915, on commercial companies, as amended (the Law), as well as by the present articles of association (the Articles).

Art. 2. Registered office.

2.1 The registered office of the Company is established in Luxembourg-City, Grand Duchy of Luxembourg. It may be transferred within the boundaries of the municipality by a resolution of the single manager, or as the case may be, by the board of managers of the Company. The registered office may further be transferred to any other place in the Grand Duchy of Luxembourg by means of a resolution of the single partner or the general meeting of partners adopted in the manner required for the amendment of the Articles.

2.2 Branches, subsidiaries or other offices may be established either in the Grand Duchy of Luxembourg or abroad by a resolution of the single manager, or as the case may be, the board of managers of the Company. Where the single manager or the board of managers of the Company determines that extraordinary political or military developments or events have occurred or are imminent and that these developments or events would interfere with the normal activities of the Company at its registered office, or with the ease of communication between such office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these extraordinary circumstances. Such temporary measures shall have no effect on the nationality of the Company, which, notwithstanding the temporary transfer of its registered office, will remain a Luxembourg incorporated company.

Art. 3. Object.

3.1 The Company may carry out all transactions relating directly or indirectly to the taking of participating interests in whatsoever form, in any enterprise in the form of a public limited liability company or of a private liability company, as well as the administration, management, control and development of such participations.

3.2 The Company may carry out any commercial, industrial or financial operations, any transactions in respect or real estate or moveable property, which the Company may deem useful to the accomplishment of its purposes.

3.3 In particular the Company may use its funds for the creation, management, development and the disposal of a portfolio comprising all types of transferable securities or patents of whatever origin, take part in the creation, development and control of all enterprises, acquire all securities and patents, either by way of contribution, subscription, purchase or otherwise, option, as well as realize them by sale, transfer, exchange or otherwise.

3.4 The Company may borrow in any form except by way of public offer. It may issue by way of private placement only, notes, bonds and debentures and any kind of debt and/or equity securities. The Company may lend funds including, without limitation, the proceeds of any borrowings and/or issues of debt securities to its subsidiaries, affiliated companies and/or to any other company. It may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or over some of its assets to guarantee its own obligations and undertakings and/or obligations and undertakings of any other company and, generally, for its own benefit and/or the benefit of any other company or person.

3.5 The Company may also carry out its business through branches in Luxembourg or abroad.

3.6 The Company may also proceed with the acquisition, management, development, sale and rental of any real estate, whether furnished or not, and in general, carry out all real estate operations with the exception of those reserved to a dealer in real estate and those concerning the placement and management of money. In general, the Company may carry out any patrimonial, movable, immovable, commercial, industrial or financial activity as well as all transactions that aim to promote and facilitate directly or indirectly the accomplishment and development of its purpose.

Art. 4. Duration.

4.1 The Company is formed for an unlimited period of time.

4.2 The Company shall not be dissolved by reason of the death, suspension of civil rights, incapacity, insolvency, bankruptcy or any similar event affecting one or several of the partners.

II. Capital - Shares

Art. 5. Capital.

5.1 The Company's corporate capital is fixed at twelve thousand five hundred Euro (EUR 12.500) represented by five hundred (500) shares in registered form with a par value of twenty-five Euro (EUR 25,-) each, all subscribed and fully paid-up.

5.2 The share capital of the Company may be increased or reduced in one or several times by a resolution of the single partner or, as the case may be, by the general meeting of partners, adopted in the manner required for the amendment of the Articles.

Art. 6. Shares.

6.1 Each share entitles the holder to a fraction of the corporate assets and profits of the Company in direct proportion to the number of shares in existence.

6.2 Towards the Company, the Company's shares are indivisible, since only one owner is admitted per share. Joint co-owners have to appoint a sole person as their representative towards the Company.

6.3 Shares are freely transferable among partners or, if there is no more than one partner, to third parties.

In case of plurality of partners, the transfer of shares to non-partners is subject to the prior approval of the general meeting of partners representing at least three quarters of the share capital of the Company.

A share transfer will only be binding upon the Company or third parties following a notification to, or acceptance by, the Company in accordance with article 1690 of the civil code.

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

6.4 A partners' register will be kept at the registered office of the Company in accordance with the provisions of the Law and may be examined by each partner who so requests.

III. Management - Representation

Art. 7. Board of managers.

7.1 The Company is managed by one or more managers appointed by a resolution of the single partner or the general meeting of partners which sets the term of their office. If several managers have been appointed, they will constitute a board of managers. The manager(s) need not to be partner(s).

7.2 The members of the board might be split in two categories, respectively denominated «Category A Managers» and «Category B Managers».

7.3 The managers may be dismissed ad nutum.

Art. 8. Powers of the board of managers.

8.1 All powers not expressly reserved by the Law or the present Articles to the general meeting of partners fall within the competence of the single manager or, if the Company is managed by more than one manager, the board of managers, which shall have all powers to carry out and approve all acts and operations consistent with the Company's object.

8.2 Special and limited powers may be delegated for determined matters to one or more agents, either partners or not, by the manager, or if there are more than one manager, by any manager of the Company.

Art. 9. Procedure.

9.1 The board of managers shall meet as often as the Company's interests so requires or upon call of any manager at the place indicated in the convening notice.

9.2 Written notice of any meeting of the board of managers shall be given to all managers at least 24 (twenty-four) hours in advance of the date set for such meeting, except in case of emergency, in which case the nature of such circumstances shall be set forth in the convening notice of the meeting of the board of managers.

9.3 No such convening notice is required if all the members of the board of managers of the Company are present or represented at the meeting and if they state to have been duly informed, and to have had full knowledge of the agenda of the meeting. The notice may be waived by the consent in writing, whether in original, by telegram, telex, facsimile or e-mail, of each member of the board of managers of the Company.

9.4 Any manager may act at any meeting of the board of managers by appointing in writing another manager as his proxy.

9.5 The board of managers can validly deliberate and act only if a majority of its members is present or represented and, to the extent Category A Managers and Category B Managers were appointed, at least one Category A Manager and one Category B Manager must be present or represented. Resolutions of the board of managers are validly taken by the majority of the votes cast and, if the board of managers is composed of Category A Managers and Category B Managers such resolutions must be approved by at least one Category A Manager and one Category B Manager. The resolutions of the board of managers will be recorded in minutes signed by all the managers present or represented at the meeting.

9.6 Any manager may participate in any meeting of the board of managers by telephone or video conference call or by any other similar means of communication allowing all the persons taking part in the meeting to hear and speak to each other. The participation in a meeting by these means is deemed equivalent to a participation in person at such meeting.

9.7 Circular resolutions signed by all the managers shall be valid and binding in the same manner as if passed at a meeting duly convened and held. Such signatures may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or facsimile.

Art. 10. Representation.

10.1 The Company shall be bound towards third parties in all matters by the single signature of its sole manager and by the joint signature of two managers in the case of a plurality of managers.

10.2 If the general meeting of partners decides to create two categories of managers (category A and category B), the Company will only be bound by the joint signature of any A Manager together with any B Manager.

10.3 The Company shall further be bound by the joint or single signatures of any persons to whom such signatory power has been validly delegated in accordance with article 8.2. of these Articles.

Art. 11. Liability of the managers. The managers assume, by reason of their mandate, no personal liability in relation to any commitment validly made by them in the name of the Company, provided such commitment is in compliance with these Articles as well as the applicable provisions of the Law.

IV. General meetings of partners

Art. 12. Powers and Voting rights.

12.1 The single partner assumes all powers conferred by the Law to the general meeting of partners.

12.2 Each partner has voting rights commensurate to its shareholding.

12.3 Each partner may appoint any person or entity as his attorney pursuant to a written proxy given by letter, telegram, telex, facsimile or e-mail, to represent him at the general meetings of partners.

Art. 13. Form - Quorum - Majority.

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

13.2 Collective decisions are only validly taken insofar as they are adopted by partners owning more than half of the share capital.

13.3 However, resolutions to alter the Articles or to dissolve and liquidate the Company may only be adopted by the majority of the partners owning at least three quarters of the Company's share capital.

V. Annual accounts - Allocation of profits

Art. 14. Accounting Year.

14.1 The accounting year of the Company shall begin on the first of January of each year and end on the thirty-first December of each year.

14.2 Each year, with reference to the end of the Company's accounting year, the Company's accounts are established and the manager or, in case there is a plurality of managers, the board of managers shall prepare an inventory including an indication of the value of the Company's assets and liabilities.

14.3 Each partner may inspect the above inventory and balance sheet at the Company's registered office.

Art. 15. Allocation of Profits.

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

15.2 Notwithstanding the preceding provisions, the Board of Managers may decide to pay interim dividends to the Shareholders before the end of the financial year on the basis of a statement of accounts showing that sufficient funds are available for distribution, it being understood that (i) the amount to be distributed may not exceed, where applicable, realised profits since the end of the last financial year, increased by carried forward profits and distributable reserves, but decreased by carried forward losses and sums to be allocated to a reserve to be established according to the Law or these Articles and that (ii) any such distributed sums which do not correspond to profits actually earned shall be reimbursed by the Shareholders.

VI. Dissolution - Liquidation

Art. 16. Dissolution - Liquidation.

16.1 In the event of a dissolution of the Company, the liquidation will be carried out by one or several liquidators, who do not need to be partners, appointed by a resolution of the single partner or the general meeting of partners which will determine their powers and remuneration. Unless otherwise provided for in the resolution of the partner(s) or by Law, the liquidators shall be invested with the broadest powers for the realisation of the assets and payments of the liabilities of the Company.

16.2 The surplus resulting from the realisation of the assets and the payment of the liabilities of the Company shall be paid to the partner or, in the case of a plurality of partners, the partners in proportion to the shares held by each partner in the Company.

VII. General provision

Art. 17. General provision. Reference is made to the provisions of the Law for all matters for which no specific provision is made in these Articles.

Transitory provision

The first accounting year shall begin on the date of this deed and shall end on 31 December 2011.

Subscription - Payment

Thereupon, MARCIANO FINANCIAL HOLDINGS, II LLC, prenamed and represented as stated here-above, declares to have subscribed to the whole share capital of the Company and to have fully paid up all five hundred (500) shares by contribution in cash, so that the amount of twelve thousand five hundred Euros (EUR 12.500) is at the disposal of the Company, as has been proved to the undersigned notary, who expressly acknowledges it.

Estimate

The expenses, costs, fees and charges of any kind whatsoever which will have to be borne by the Company as a result of its incorporation are estimated at approximately nine hundred Euros (EUR 900.-).

Resolutions of the sole partner

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

1. The following persons are appointed:

As managers A of the Company for an indefinite period:

- Mr. Paul MARCIANO, born on April 12th, 1952, in Algeria, residing at 144, South Beverly Drive, Suite 600, Beverly Hills, CA-90212, USA;

- Mr. Maurice MARCIANO, born on December 8th, 1948, in Algeria, residing at 144, South Beverly Drive, Suite 600, Beverly Hills, CA-90212, USA.

Are appointed as B directors for an unlimited period:

- Mrs. Chantal MATHU, born on May 05th, 1968, in Aye (Belgium), residing professionally at 412F, route d'Esch, L-2086 Luxembourg;

- Mrs Isabelle SCHUL, born on January 30th, 1968, in Arlon (Belgium) residing at residing professionally at 412F, route d'Esch, L-2086 Luxembourg.

2. The registered office of the Company is set at L-2086 Luxembourg, 412F, route d'Esch.

Declaration

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

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

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

Suit la traduction française du texte qui précède:

L'an deux mille onze le vingt-et-un juin.

Par-devant Maître Carlo WERSANDT, notaire de résidence à Luxembourg, Grand-Duché de Luxembourg.

A comparu:

MARCIANO FINANCIAL HOLDINGS, II LLC, une société constituée et existant suivant les lois de Californie (Etats-Unis d'Amérique) ayant son siège social à 144 S. Beverly Dr., Suite 600, Beverly Hills California 90212, USA et enregistrée auprès du Registre de Commerce et des Sociétés de Californie sous le numéro 90067,

ici représenté par Madame Isabelle SCHULL, employée privée, résidant à professionnellement à Luxembourg, en vertu d'une procuration donnée le 1^{er} juin 2011.

Laquelle procuration restera, après avoir été signée ne varietur par le comparant et le notaire instrumentant, annexée aux présentes pour être formalisée avec elles.

Laquelle comparante, ès-qualité qu'elle agit, a requis le notaire instrumentant de dresser acte d'une société à responsabilité limitée dont elle a arrêté les statuts comme suit:

I. Dénomination - Siège social - Objet social - Durée

Art. 1^{er}. Dénomination. Il est établi une société à responsabilité limitée sous la dénomination SECOND OVERSEAS INVESTMENTS S.à.r.l. (la Société), qui sera régie par les lois du Luxembourg, en particulier par la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée (la Loi) et par les présents statuts (les Statuts).

Art. 2. Siège social.

2.1 Le siège social est établi à Luxembourg Ville, Grand-Duché de Luxembourg. Il peut être transféré dans les limites de la commune de Luxembourg par simple décision du gérant, ou en cas de pluralité de gérants, du conseil de gérance. Il peut être transféré en tout autre endroit du Grand-Duché de Luxembourg par résolution de l'associé unique ou de l'assemblée générale des associés délibérant comme en matière de modification des Statuts.

2.2 Il peut être créé par simple décision du gérant, ou en cas de pluralité de gérants, du conseil de gérance, des succursales, filiales ou bureaux tant au Grand-Duché de Luxembourg qu'à l'étranger. Lorsque le gérant unique ou le conseil de gérance estime que des événements extraordinaires d'ordre politique, économique ou social de nature à compromettre l'activité normale au siège social ou la communication aisée entre le siège social et l'étranger se produiront ou seront imminents, le siège social pourra être transféré provisoirement à l'étranger, jusqu'à cessation complète de ces circonstances anormales. Cette mesure provisoire n'aura toutefois aucun effet sur la nationalité de la Société qui restera une société luxembourgeoise.

Art. 3. Objet social.

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

3.2 La Société pourra accomplir toutes opérations commerciales, industrielles ou financières, ainsi que tous transferts de propriété immobiliers ou mobiliers.

3.3 Elle pourra notamment employer ses fonds à la création, à la gestion, la mise en valeur et à la cession d'un portefeuille se composant de tous titres et brevets de toute origine, participer à la création, au développement et au contrôle de toute entreprises, acquérir par voie d'apport, de souscription, de prise ferme ou d'option d'achat et de toute autre manière, tous titres et brevet, les réaliser par voie de vente, de cession, d'échange ou autrement.

3.4 La Société pourra emprunter sous quelque forme que ce soit sauf par voie d'offre publique. Elle peut procéder, uniquement par voie de placement privé, à l'émission d'actions et obligations et d'autres titres représentatifs d'emprunts et/ou de créances. La Société pourra prêter des fonds, en ce compris, sans limitation, ceux résultant des emprunts et/ou des émissions d'obligations ou de valeurs, à ses filiales, sociétés affiliées et/ou à toute autre société. Elle peut également consentir des garanties et nantir, céder, grever de charges toute ou partie de ses avoirs ou créer, de toute autre manière, des sûretés portant sur toute ou partie de ses avoirs afin de garantir ses propres obligations et engagements et/ou obligations et engagements de toute autre société et, de manière générale, en sa faveur et/ou en faveur de toute autre société ou personne.

3.5 La Société peut également réaliser son activité par l'intermédiaire de succursales au Luxembourg ou à l'étranger.

3.6 Elle pourra également procéder à l'acquisition, la gestion, l'exploitation, la vente ou la location de tous immeubles, meublés, non meublés et généralement faire toutes opérations immobilières à l'exception de celles de marchands de biens et le placement et la gestion de ses liquidités. En général, la Société pourra faire toutes opérations à caractère patrimonial, mobilières, immobilières, commerciales, industrielles ou financières, ainsi que toutes transactions et opérations de nature à promouvoir et à faciliter directement ou indirectement la réalisation de l'objet social ou son extension.

Art. 4. Durée.

4.1 La Société est constituée pour une durée illimitée.

4.2 La Société ne sera pas dissoute par suite du décès, de l'interdiction, de l'incapacité, de l'insolvabilité, de la faillite ou de tout autre événement similaire affectant un ou plusieurs associés.

II. Capital - Parts sociales

Art. 5. Capital.

5.1 Le capital social est fixé à douze mille cinq cents euros (EUR 12.500), représenté par cinq cents (500) parts sociales sous forme nominative d'une valeur nominale de vingt-cinq euros (EUR 25,-) chacune, toutes souscrites et entièrement libérées.

5.2 Le capital social de la Société pourra être augmenté ou réduit en une seule ou plusieurs fois par résolution de l'associé unique ou de l'assemblée générale des associés délibérant comme en matière de modification des Statuts.

Art. 6. Parts sociales.

6.1 Chaque part sociale donne droit à une fraction des actifs et bénéfices de la Société en proportion directe avec le nombre des parts sociales existantes.

6.2 Envers la Société, les parts sociales sont indivisibles, de sorte qu'un seul propriétaire par part sociale est admis. Les copropriétaires indivis doivent désigner une seule personne qui les représente auprès de la Société.

6.3 Les parts sociales sont librement transmissibles entre associés et, en cas d'associé unique, à des tiers.

En cas de pluralité d'associés, la cession de parts sociales à des non-associés n'est possible qu'avec l'agrément donné en assemblée générale des associés représentant au moins les trois quarts du capital social.

La cession de parts sociales n'est opposable à la Société ou aux tiers qu'après qu'elle ait été notifiée à la Société ou acceptée par elle en conformité avec les dispositions de l'article 1690 du code civil.

Pour toutes autres questions, il est fait référence aux dispositions des articles 189 et 190 de la Loi.

6.4 Un registre des associés sera tenu au siège social de la Société conformément aux dispositions de la Loi où il pourra être consulté par chaque associé.

III. Gestion - Représentation

Art. 7. Conseil de gérance.

7.1 La Société est gérée par un ou plusieurs gérants, lesquels ne sont pas nécessairement des associés et qui seront nommés par résolution de l'associé unique ou de l'assemblée générale des associés laquelle fixera la durée de leur mandat. Si plusieurs gérants sont nommés, ils constitueront un Conseil de gérance.

7.2 Les membres du Conseil peuvent ou non être répartis en deux catégories, nommés respectivement «Gérants de catégorie A» et «Gérants de catégorie B».

7.3 Les gérants sont révocables ad nutum.

Art. 8. Pouvoirs du conseil de gérance.

8.1 Tous les pouvoirs non expressément réservés à l'assemblée générale des associés par la Loi ou les présents Statuts seront de la compétence du gérant ou, en cas de pluralité de gérants, du conseil de gérance, qui aura tous pouvoirs pour effectuer et approuver tous actes et opérations conformes à l'objet social.

8.2 Des pouvoirs spéciaux et limités pour des tâches spécifiques peuvent être délégués à un ou plusieurs agents, associés ou non, par tout gérant.

Art. 9. Procédure.

9.1 Le conseil de gérance se réunira aussi souvent que l'intérêt de la Société l'exige ou sur convocation d'un des gérants au lieu indiqué dans l'avis de convocation.

9.2 Il sera donné à tous les gérants un avis écrit de toute réunion du conseil de gérance au moins 24 (vingt-quatre) heures avant la date prévue pour la réunion, sauf en cas d'urgence, auquel cas la nature (et les motifs) de cette urgence seront mentionnés brièvement dans l'avis de convocation de la réunion du conseil de gérance.

9.3 La réunion peut être valablement tenue sans convocation préalable si tous les gérants de la Société sont présents ou représentés lors de la réunion et déclarent avoir été dûment informés de la réunion et de son ordre du jour. Il peut aussi être renoncé à la convocation avec l'accord de chaque gérant de la Société donné par écrit soit en original, soit par télégramme, télex, téléfax ou courrier électronique.

9.4 Tout gérant pourra se faire représenter aux réunions du conseil de gérance en désignant par écrit un autre gérant comme son mandataire.

9.5 Le conseil de gérance ne pourra délibérer et agir valablement que si la majorité des gérants est présente ou représentée et, si des Gérants de catégorie A et des Gérants de catégorie B ont été nommés, que si au moins un Gérant de catégorie A et un Gérant de catégorie B sont présents ou représentés. Les décisions du conseil de gérance sont prises valablement à la majorité des voix des gérants présents ou représentés et, si des Gérants de catégorie A et des Gérants de catégorie B ont été nommés, ces résolutions ont été approuvées par au moins un Gérant de catégorie A et un gérant de catégorie B. Les procès-verbaux des réunions du conseil de gérance seront signés par tous les gérants présents ou représentés à la réunion.

9.6 Tout gérant peut participer à la réunion du conseil de gérance par téléphone ou vidéo conférence ou par tout autre moyen de communication similaire, ayant pour effet que toutes les personnes participant à la réunion peuvent s'entendre et se parler. La participation à la réunion par un de ces moyens équivaut à une participation en personne à la réunion.

9.7 Les résolutions circulaires signées par tous les gérants seront considérées comme étant valablement adoptées comme si une réunion du conseil de gérance dûment convoquée avait été tenue. Les signatures des gérants peuvent être apposées sur un document unique ou sur plusieurs copies d'une résolution identique, envoyées par lettre ou téléfax.

Art. 10. Représentation.

10.1 La Société sera engagée, en tout circonstance, vis-à-vis des tiers par la seule signature du gérant unique et, en cas de pluralité de gérants, par la signature conjointe de deux gérants.

10.2 Dans l'éventualité où deux catégories de Gérants sont créées (Gérant de catégorie A et Gérant de catégorie B), la Société sera obligatoirement engagée par la signature conjointe d'un Gérant de catégorie A et d'un Gérant de catégorie B.

10.3 La Société sera aussi engagée par la signature conjointe ou unique de toute personne à qui de tels pouvoirs de signature ont été valablement délégués conformément à l'article 8.2. des Statuts.

Art. 11. Responsabilités des gérants. Les gérants ne contractent à raison de leur fonction aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la Société, dans la mesure où ces engagements sont pris en conformité avec les Statuts et les dispositions de la Loi.

IV. Assemblée Générale des associés

Art. 12. Pouvoirs et Droits de vote.

12.1 L'associé unique exerce tous les pouvoirs qui sont attribués par la Loi à l'assemblée générale des associés.

12.2 Chaque associé possède des droits de vote proportionnels au nombre de parts sociales détenues par lui.

12.3 Tout associé pourra se faire représenter aux assemblées générales des associés de la Société en désignant par écrit, soit par lettre, télégramme, télex, téléfax ou courrier électronique une autre personne comme mandataire.

Art. 13. Forme - Quorum - Majorité.

13.1 Lorsque le nombre d'associés n'excède pas vingt-cinq associés, les décisions des associés pourront être prises par résolution circulaire dont le texte sera envoyé à chaque associé par écrit, soit en original, soit par télégramme, télex, téléfax ou courrier électronique. Les associés exprimeront leur vote en signant la résolution circulaire. Les signatures des associés apparaîtront sur un document unique ou sur plusieurs copies d'une résolution identique, envoyées par lettre ou téléfax.

13.2 Les décisions collectives ne sont valablement prises que pour autant qu'elles soient adoptées par des associés détenant plus de la moitié du capital social.

13.3 Toutefois, les résolutions prises pour la modification des Statuts ou pour la dissolution et la liquidation de la Société seront prises à la majorité des voix des associés représentant au moins les trois quarts du capital social de la Société.

V. Comptes annuels - Affectation des bénéfices

Art. 14. Exercice social.

14.1 L'exercice social commence le premier janvier de chaque année et se termine le trente et un décembre de chaque année.

14.2 Chaque année, à la fin de l'exercice social, les comptes de la Sociétés sont arrêtés et le gérant ou, en cas de pluralité de gérants, le conseil de gérance dresse un inventaire comprenant l'indication des valeurs actives et passives de la Société.

14.3 Tout associé peut prendre connaissance de l'inventaire et du bilan au siège social de la Société.

Art. 15. Affectation des bénéfices.

15.1 Les profits bruts de la Société repris dans les comptes annuels, après déduction des frais généraux, amortissements et charges constituent le bénéfice net. Il sera prélevé cinq pour cent (5%) sur le bénéfice net annuel de la Société qui sera affecté à la réserve légale jusqu'à ce que cette réserve atteigne dix pour cent (10%) du capital social de la Société.

15.2 Nonobstant les dispositions précédentes, le Conseil de Gérance peut décider de payer des dividendes intérimaires aux Associés avant la fin de l'exercice social sur la base d'un état de comptes montrant que des fonds suffisants sont disponibles pour la distribution, étant entendu que (i) le montant à distribuer ne peut pas excéder, si applicable, les bénéfices réalisés depuis la fin du dernier exercice social, augmentés des bénéfices reportés et des réserves distribuables, mais diminués des pertes reportées et des sommes allouées à la réserve établie selon la Loi ou selon ces Statuts et que (ii) de telles sommes distribuées qui ne correspondent pas aux bénéfices effectivement réalisés seront remboursées par les Associés.

VI. Dissolution - Liquidation**Art. 16. Dissolution - Liquidation.**

16.1 En cas de dissolution de la Société, la liquidation sera assurée par un ou plusieurs liquidateurs, associés ou non, nommés par résolution de l'associé unique ou de l'assemblée générale des associés qui fixera leurs pouvoirs et rémunération. Sauf disposition contraire prévue dans la résolution du (ou des) gérant(s) ou par la Loi, les liquidateurs seront investis des pouvoirs les plus étendus pour la réalisation des actifs et le paiement des dettes de la Société.

16.2 Le boni de liquidation résultant de la réalisation des actifs et après paiement des dettes de la Société sera attribué à l'associé unique, ou en cas de pluralité d'associés, aux associés proportionnellement au nombre de parts sociales détenues par chacun d'eux dans la Société.

VII. Disposition générale

Art. 17. Loi applicable. Pour tout ce qui ne fait pas l'objet d'une disposition spécifique par les présents Statuts, il est fait référence à la Loi.

Disposition transitoire

La première année sociale débutera à la date du présent acte et se terminera au 31 décembre 2011.

Souscription - Libération

MARCIANO FINANCIAL HOLDINGS II, LLC, représenté comme dit ci-dessus, déclare avoir souscrit à l'entière du capital social de la Société et d'avoir entièrement libéré les cinq cents (500) parts sociales par versement en espèces, de sorte que la somme de douze mille cinq cents euros (EUR 12.500) est à la disposition de la Société, ce qui a été prouvé au notaire instrumentant, qui le reconnaît expressément.

Frais

Le comparant a évalué le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge à raison de sa constitution à environ neuf cents euros (EUR 900,-).

Décision de l'associé unique

Et aussitôt, l'associé unique, représentant l'intégralité du capital social a pris les résolutions suivantes:

1. Les personnes suivantes sont nommées comme gérants A de la Société pour une durée indéterminée:

- M. Paul MARCIANO, né le 12 avril 1952 en Algérie et demeurant à 144, South Beverly Drive, Suite 600, Beverly Hills, CA-90212, Etats-Unis d'Amérique

- M. Maurice MARCIANO, né le 8 décembre 1948 en Algérie et demeurant à 144, South Beverly Drive, Suite 600, Beverly Hills, CA-90212, Etats-Unis d'Amérique.

Les personnes suivantes sont nommées comme gérants B de la Société pour une durée indéterminée:

- Mme Chantal MATHU, née le 8 mai 1968, à Aye (Belgique), demeurant professionnellement au 412F, route d'Esch, L-2086 Luxembourg;

- Mme Isabelle SCHUL, née le 30 janvier 1968, à Arlon (Belgique), demeurant professionnellement au 412F, route d'Esch, L-2086 Luxembourg.

2. Le siège social de la Société est établi à L-2086 Luxembourg, 412F, route d'Esch.

Déclaration

Le notaire soussigné, qui comprend et parle l'anglais, constate que sur demande du comparant, le présent acte en langue anglaise, suivi d'une version française, et en cas de divergence entre le texte anglais et le texte français, le texte anglais fera foi.

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

Et après lecture faite et interprétation donnée au comparant, le comparant a signé le présent acte avec le notaire.

Signé: I. SCHUL, C. WERSANDT.

Enregistré à Luxembourg A.C., le 28 juin 2011. LAC/2011/29072. Reçu soixante-quinze euros 75,00 €

Le Releveur (signé): Francis SANDT.

POUR EXPEDITION CONFORME, délivrée.

Luxembourg, le 29 juin 2011.

Référence de publication: 2011091195/424.

(110101847) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

New Age Projects S.A., Société Anonyme.

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

R.C.S. Luxembourg B 103.918.

—
Extrait des résolutions prises lors de l'assemblée générale extraordinaire des actionnaires tenue au siège social à Luxembourg, le 24 juin 2011

La démission de Monsieur Mohammed KARA de son poste de commissaire aux comptes de la société est acceptée.

Monsieur Gioacchino GALIONE, expert-comptable, 17, rue Beaumont, L-1219 Luxembourg, est nommé nouveau commissaire aux comptes de la société. Son mandat viendra à échéance lors de l'Assemblée Générale Statutaire de l'an 2013.

Pour extrait sincère et conforme

NEW AGE PROJECTS S.A.

Alexis DE BERNARDI

Administrateur

Référence de publication: 2011091082/17.

(110102703) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Saint-Pierre S.A., Société Anonyme.

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

R.C.S. Luxembourg B 52.889.

—
Les comptes annuels au 31 décembre 2009 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 juin 2011.

Référence de publication: 2011091180/10.

(110101868) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

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

R.C.S. Luxembourg B 142.249.

—
Le bilan au 31 décembre 2009 a été déposé au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2011091250/9.

(110103160) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

TD Grand Duché de Luxembourg, Société à responsabilité limitée.

Siège social: L-2958 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 155.484.

—
Les comptes annuels pour la période du 15 septembre 2010 au 31 octobre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2011091252/11.

(110102722) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Swisscanto Asset Management International S.A., Société Anonyme.

Siège social: L-1273 Luxembourg, 19, rue de Bitbourg.

R.C.S. Luxembourg B 121.904.

Les statuts coordonnés 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 15 juin 2011.

Référence de publication: 2011091227/10.

(110101745) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

TD Luxembourg International Holdings, Société à responsabilité limitée.

Siège social: L-2958 Luxembourg, 46A, avenue J.F. Kennedy.

R.C.S. Luxembourg B 154.812.

Les comptes annuels pour la période du 28 juillet 2010 au 31 octobre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Signature.

Référence de publication: 2011091253/11.

(110102721) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Technic Systems International S.A., Société Anonyme.

Siège social: L-4385 Ehlerange, Z.A.R.E. Est.

R.C.S. Luxembourg B 80.749.

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

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

Luxembourg.

TECHNIC SYSTEMS INTERNATIONAL S.A.

Société Anonyme

Signature

Référence de publication: 2011091254/14.

(110101772) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Temistocle S.A., Société Anonyme.

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

R.C.S. Luxembourg B 100.897.

Extrait des résolutions prises lors de l'assemblée générale ordinaire des actionnaires tenue au siège social à Luxembourg, le 6 juin 2011

La démission de Monsieur Mohammed KARA de ses fonctions de commissaire aux comptes est acceptée.

Monsieur GALIONE Gioacchino, expert-comptable, 17, rue Beaumont, L-1219 Luxembourg, est nommé nouveau commissaire aux comptes. Son mandat viendra à échéance lors de l'assemblée générale statutaire de l'an 2013.

Pour extrait sincère et conforme

TEMISTOCLE S.A.

Alexis DE BERNARDI

Administrateur

Référence de publication: 2011091255/16.

(110102705) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

The Investor's House, Société Anonyme.

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

R.C.S. Luxembourg B 48.989.

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

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

Le 24/06/2011.

Pour la société

The Investor's House S.A.

Référence de publication: 2011091256/12.

(110102205) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Top Crèches s.à r.l., Société à responsabilité limitée.

Siège social: L-8323 Olm, 26A, avenue Grand-Duc Jean.

R.C.S. Luxembourg B 161.479.

Constatation de cession de parts sociales

Il est porté à la connaissance des tiers que suite à une convention de cession de parts sociales du 08.06.2011, signée sous seing privé par le cédant et le cessionnaire et acceptée par les gérantes au nom de la société, le capital social de la société TOP CRECHES SARL ayant son siège social à L-8323 Olm, 26A, avenue Grand-Duc Jean, immatriculée au Registre de Commerce et des Sociétés de et à Luxembourg sous le numéro B 161.479, est désormais réparti comme suit:

Evita JORDAO, née le 26.07.1977 à Bastogne (Belgique) et demeurant 2, Hondsbreck, L-5835 Alzingen, soixante-quinze parts sociales	75 parts
Nathalie SAUVENAY, née le 23.04.1984 à Liège (Belgique) et demeurant 12, rue des Carrosses, B-6720 Habay-la-Neuve, vingt-cinq parts sociales	25 parts
Total cent parts sociales	100 parts

Olm, le 11.06.2011.

Pour avis conforme

Les associées

Référence de publication: 2011091258/20.

(110101660) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Touristfinanz SA, Société Anonyme.

Siège social: L-1510 Luxembourg, 38, avenue de la Faïencerie.

R.C.S. Luxembourg B 144.052.

EXTRAIT

Il résulte du procès verbal de l'Assemblée Générale Ordinaire du 30 juin 2011 que:

- Madame Laurence BARDELLI, employée privée, né le 08 décembre 1962 à Villerupt (France) demeurant professionnellement 40 Avenue de la Faïencerie à L-1510 Luxembourg a été élue administrateur en remplacement de Mademoiselle Annalisa Ciampoli.

- Les mandats d'administrateurs de Messieurs MORALDI et DE MARIA ont été renouvelés, et Monsieur Moraldi a également été élu Président du Conseil d'administration.

- La société SER.COM S.à.r.l., ayant siège social au 19 Boulevard Grande Duchesse Charlotte, résidence d'orange, L-1331 Luxembourg est réélue à la fonction de commissaire.

Ces mandats prendront fin à l'issue de l'assemblée générale ordinaire qui se tiendra en 2017.

Pour extrait conforme

Luxembourg, le 30 juin 2011.

Référence de publication: 2011091260/19.

(110101963) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Tradition Luxembourg S.A., Société Anonyme.

Siège social: L-5365 Munsbach, 9, Parc d'Activité Syrdall.
R.C.S. Luxembourg B 29.181.

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

Référence de publication: 2011091262/9.

(110102623) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

Siège social: L-3441 Dudelange, 95, avenue Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 134.722.

Les comptes annuels au 31 décembre 2008 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: 2011091263/9.

(110102898) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

Siège social: L-3441 Dudelange, 95, avenue Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 134.722.

Les comptes annuels au 31 décembre 2009 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: 2011091264/9.

(110102899) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

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

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 104.378.

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

Pour UCF Holding S.à r.l.

Intertrust (Luxembourg) S.A.

Référence de publication: 2011091267/11.

(110102988) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Unicapital Investments II (Management) S.A., Société Anonyme.

Siège social: L-2449 Luxembourg, 1, boulevard Royal.
R.C.S. Luxembourg B 76.606.

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

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

Luxembourg, le 30 juin 2011.

Référence de publication: 2011091268/10.

(110102216) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

United International Management S.A., Société Anonyme.

Siège social: L-1420 Luxembourg, 5, avenue Gaston Diderich.
R.C.S. Luxembourg B 142.022.

Extrait des résolutions prises par le conseil d'administration en date du 27 mai 2011

Le mandat du réviseur d'entreprises, la société KPMG Audit S.à r.l., R.C.S. Luxembourg B 103590, avec siège social à L-2520 Luxembourg, 31, allée Scheffer, a été renouvelé jusqu'à l'issue de l'assemblée générale statutaire de 2011 qui approuvera les comptes annuels au 31 décembre 2010.

Luxembourg, le 30 juin 2011.

United international Management S.A.

Référence de publication: 2011091266/13.

(110102129) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Unicapital Investments III (Management) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 77.360.

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

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

Luxembourg, le 30 juin 2011.

Référence de publication: 2011091269/10.

(110102217) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Multicar S.A., Société Anonyme.

Siège social: L-3961 Ehlang, 35B, rue des Trois Cantons.

R.C.S. Luxembourg B 161.593.

STATUTS

L'an deux mille onze, le dix juin.

Par-devant Maître Patrick SERRES, notaire de résidence à Remich (Grand-Duché de Luxembourg).

A comparu:

la société du droit de la République des Seychelles PANIOL MANAGEMENT S.A., établie et ayant son siège social à Oliaji Trade Center, Francis Rachel Street, Victoria, Mahé, République des Seychelles, constituée le 27 novembre 2007, et portant le numéro de registre IBC NO 042729,

ici représentée par Monsieur Fernand Sassel, expert comptable, demeurant professionnellement à Luxembourg,

en vertu d'une procuration générale lui donnée le 27 novembre 2007, laquelle procuration est restée annexée à un acte du notaire soussigné du 31 mars 2008, enregistré à Remich le 3 avril 2008, relation REM/2008/458.

Lequel comparant, agissant en sa susdite qualité, a requis le notaire instrumentant de dresser acte constitutif d'une société anonyme qu'il déclare constituer et dont il a arrêté les statuts comme suit:

Dénomination - Siège - Durée - Objet - Capital

Art. 1^{er}. Il est formé par les présentes une société anonyme luxembourgeoise sous la dénomination de «MULTICAR S.A.».

Art. 2. Le siège de la société est établi à Ehlang, Grand-Duché de Luxembourg.

Par simple décision du conseil d'administration, la société pourra établir des filiales, succursales, agences ou sièges administratifs aussi bien dans le Grand-Duché de Luxembourg qu'à l'étranger.

Sans préjudice des règles du droit commun en matière de résiliation contractuelle, au cas où le siège de la société est établi par contrat avec des tiers, le siège de la société pourra être transféré sur simple décision du conseil d'administration à tout autre endroit de la commune du siège. Le siège social pourra être transféré dans toute autre localité du pays par décision de l'assemblée.

Lorsque des événements extraordinaires d'ordre politique, économique ou social, de nature à compromettre l'activité normale au siège social ou la communication aisée de ce siège avec l'étranger, se sont produits ou seront imminents, le siège social pourra être transféré provisoirement à l'étranger jusqu'à cessation complète de ces circonstances anormales, sans que toutefois cette mesure puisse avoir d'effet sur la nationalité de la société, laquelle, nonobstant ce transfert provisoire du siège, restera luxembourgeoise.

Pareille déclaration de transfert du siège social sera faite et portée à la connaissance des tiers par l'un des organes exécutifs de la société ayant qualité de l'engager pour les actes de gestion courante et journalière.

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

Art. 4. La société a pour objet social l'achat, la vente, la location, l'import et l'export de véhicules automoteurs.

La société pourra effectuer toutes opérations commerciales, industrielles, immobilières, mobilières et financières, pouvant se rapporter directement ou indirectement aux activités ci-dessus décrites ou susceptibles d'en faciliter l'accomplissement.

Art. 5. Le capital souscrit est fixé à trente et un mille euros (31.000.- EUR) divisé en trois cent dix (310) actions d'une valeur nominale de cent euros (100.- EUR) par action.

Les actions sont nominatives ou au porteur au choix de l'actionnaire, sous réserve des restrictions prévues par la loi.

La société peut, dans la mesure et aux conditions prescrites par la loi, racheter ses propres actions.

Le capital souscrit de la société peut être augmenté ou réduit par décision de l'assemblée générale des actionnaires statuant comme en matière de modification des statuts.

Administration - Surveillance

Art. 6. La Société sera administrée par un conseil d'administration composé de trois membres au moins, qui n'ont pas besoin d'être actionnaires de la Société. Toutefois, lorsque la société est constituée par un actionnaire unique ou que, à une assemblée générale des actionnaires, il est constaté que celle-ci n'a plus qu'un actionnaire unique, la composition du conseil d'administration peut être limitée à un (1) membre jusqu'à l'assemblée générale ordinaire suivant la constatation de l'existence de plus d'un actionnaire.

Les administrateurs seront élus par l'assemblée générale des actionnaires qui fixe leur nombre, leurs émoluments et la durée de leur mandat. Les administrateurs sont élus pour un terme qui n'excédera pas six (6) ans, jusqu'à ce que leurs successeurs soient élus.

Les administrateurs seront élus à la majorité des votes des actionnaires présents ou représentés.

Tout administrateur pourra être révoqué avec ou sans motif à tout moment par décision de l'assemblée générale des actionnaires.

Au cas où le poste d'un administrateur devient vacant à la suite de décès, de démission ou autrement, cette vacance peut être temporairement comblée jusqu'à la prochaine assemblée générale, aux conditions prévues par la Loi.

Art. 7. Le conseil d'administration devra choisir en son sein un président et pourra également choisir parmi ses membres un vice-président. Il pourra également choisir un secrétaire qui n'a pas besoin d'être administrateur et qui sera en charge de la tenue des procès-verbaux des réunions du conseil d'administration et des assemblées générales des actionnaires.

Le conseil d'administration se réunira sur la convocation du président ou de deux administrateurs, au lieu indiqué dans l'avis de convocation.

Le président présidera toutes les assemblées générales des actionnaires et les réunions du conseil d'administration; en son absence l'assemblée générale ou le conseil d'administration pourra désigner à la majorité des personnes présentes à cette assemblée ou réunion un autre administrateur pour assumer la présidence pro tempore de ces assemblées ou réunions.

Avis écrit de toute réunion du conseil d'administration sera donné à tous les administrateurs au moins vingt-quatre heures avant la date prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation. Il pourra être passé outre à cette convocation à la suite de l'assentiment de chaque administrateur par écrit ou par câble, télégramme, télex, télécopieur ou tout autre moyen de communication similaire. Une convocation spéciale ne sera pas requise pour une réunion du conseil d'administration se tenant à une heure et un endroit déterminés dans une résolution préalablement adoptée par le conseil d'administration.

Tout administrateur pourra se faire représenter à toute réunion du conseil d'administration en désignant par écrit ou par câble, télégramme, télex ou télécopieur un autre administrateur comme son mandataire.

Un administrateur peut présenter plusieurs de ses collègues.

Tout administrateur peut participer à une réunion du conseil d'administration par visioconférence ou par des moyens de télécommunication permettant son identification. Ces moyens doivent satisfaire à des caractéristiques techniques garantissant une participation effective à la réunion du conseil dont les délibérations sont retransmises de façon continue. La participation à une réunion par ces moyens équivaut à une présence en personne à une telle réunion. La réunion tenue par de tels moyens de communication à distance est réputée se tenir au siège de la société.

Le conseil d'administration ne pourra délibérer ou agir valablement que si la moitié au moins des administrateurs est présente ou représentée à la réunion du conseil d'administration.

Les décisions sont prises à la majorité des voix des administrateurs présents ou représentés à cette réunion. En cas de partage des voix, le président du conseil d'administration aura une voix prépondérante.

Le conseil d'administration pourra, à l'unanimité, prendre des résolutions par voie circulaire en exprimant son approbation au moyen d'un ou de plusieurs écrits, par courrier ou par courrier électronique ou par télécopie ou par tout autre moyen de communication similaire, à confirmer le cas échéant par courrier, le tout ensemble constituant le procès-verbal faisant preuve de la décision intervenue.

Art. 8. Les procès-verbaux de toutes les réunions du conseil d'administration seront signés par le président ou, en son absence, par le vice-président, ou par deux administrateurs. Les copies ou extraits des procès-verbaux destinés à servir en justice ou ailleurs seront signés par le président ou par deux administrateurs. Lorsque le conseil d'administration est composé d'un seul membre, ce dernier signera.

Art. 9. Le conseil d'administration est investi des pouvoirs les plus larges de passer tous actes d'administration et de disposition dans l'intérêt de la Société. Tous pouvoirs que la Loi ou les présents statuts ne réservent pas expressément à l'assemblée générale des actionnaires sont de la compétence du conseil d'administration.

Lorsque la société compte un seul administrateur, il exerce les pouvoirs dévolus au conseil d'administration.

Art. 10. La gestion journalière de la Société ainsi que la représentation de la Société en ce qui concerne cette gestion pourront, conformément à l'article 60 de la Loi, être déléguées à un ou plusieurs administrateurs, directeurs, gérants et autres agents, associés ou non, agissant seuls ou conjointement. Leur nomination, leur révocation et leurs attributions seront réglées par une décision du conseil d'administration. La délégation à un membre du conseil d'administration impose au conseil l'obligation de rendre annuellement compte à l'assemblée générale ordinaire des traitements, émoluments et avantages quelconques alloués au délégué. La Société peut également conférer tous mandats spéciaux par procuration authentique ou sous seing privé.

La (Les) première(s) personne(s) à qui sera (seront) déléguée(s) la gestion journalière peut (peuvent) néanmoins être nommée(s) par la première assemblée générale des actionnaires

Art. 11. La Société sera engagée par la signature collective de deux (2) administrateurs ou la seule signature de toute (s) personne(s) à laquelle (auxquelles) pareils pouvoirs de signature auront été délégués par le conseil d'administration. Lorsque le conseil d'administration est composé d'un seul membre, la société sera engagée par sa seule signature.

Art. 12. La société est surveillée par un ou plusieurs commissaires, actionnaires ou non, nommés par l'assemblée générale qui fixe leur nombre et leur rémunération.

La durée du mandat de commissaire est fixée par l'assemblée générale. Elle ne pourra cependant dépasser six années.

Assemblée générale

Art. 13. L'assemblée générale réunit tous les actionnaires. Elle a les pouvoirs les plus étendus pour décider des affaires sociales. Les convocations se font dans les formes et délais prévus par la loi.

Art. 14. L'assemblée générale annuelle se réunit dans la commune du siège social, à l'endroit indiqué dans la convocation, le quatrième lundi du mois de mai de chaque année à 14.00 heures.

Si la date de l'assemblée tombe sur un jour férié, elle se réunit le premier jour ouvrable qui suit.

Art. 15. L'assemblée des actionnaires de la Société régulièrement constituée représentera tous les actionnaires de la Société. Elle aura les pouvoirs les plus larges pour ordonner, faire ou ratifier tous les actes relatifs aux opérations de la Société. Lorsque la société compte un actionnaire unique, il exerce les pouvoirs dévolus à l'assemblée générale.

L'assemblée générale est convoquée par le conseil d'administration. Elle peut l'être également sur demande d'actionnaires représentant un dixième ($1/10^{\text{ème}}$) au moins du capital social.

Un ou plusieurs actionnaires disposant ensemble de dix pour cent (10%) au moins du capital souscrit peuvent demander l'inscription d'un ou plusieurs nouveaux points à l'ordre du jour de toute assemblée générale.

Art. 16. Chaque action donne droit à une voix.

La société ne reconnaît qu'un propriétaire par action. Si une action de la société est détenue par plusieurs propriétaires en propriété indivise, la société aura le droit de suspendre l'exercice de tous les droits y attachés jusqu'à ce qu'une seule personne ait été désignée comme étant à son égard propriétaire.

Année sociale - Répartition des bénéfices

Art. 17. L'année sociale commence le premier janvier et finit le trente et un décembre de chaque année.

Le conseil d'administration établit les comptes annuels tels que prévus par la loi.

Il remet ces pièces avec un rapport sur les activités de la société un mois au moins avant l'assemblée générale ordinaire au(x) commissaire(s).

Art. 18. Sur le bénéfice net de l'exercice, il est prélevé cinq pour cent au moins pour la formation du fonds de réserve légale; ce prélèvement cesse d'être obligatoire lorsque la réserve aura atteint dix pour cent du capital social.

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

Le conseil d'administration pourra verser des acomptes sur dividendes sous l'observation des règles y relatives.

L'assemblée générale peut décider que les bénéfices et réserves distribuables seront affectés à l'amortissement du capital sans que le capital exprimé soit réduit.

Dissolution - Liquidation

Art. 19. La société peut être dissoute par décision de l'assemblée générale, statuant suivant les modalités prévues pour les modifications des statuts.

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

Disposition générale

Art. 20. La loi du 10 août 1915 et ses modifications ultérieures trouveront leur application partout où il n'y a pas été dérogé par les présents statuts.

Dispositions transitoires

Le premier exercice social commence le jour de la constitution de la société et se termine le 31 décembre 2011.

La première assemblée générale annuelle se tiendra en 2012.

Le(s) premier(s) administrateur(s) et le(s) premier(s) commissaire(s) sont élus par l'assemblée générale extraordinaire des actionnaires suivant immédiatement la constitution de la société.

Souscription et Paiement

Les trois cent dix (310) actions ont été souscrites par la société PANIOL MANAGEMENT S.A., prénommée, représentée comme dit ci-avant.

Les actions ainsi souscrites ont été intégralement libérées par des versements en numéraire, de sorte que la somme de trente et un mille euros (31.000.- EUR) se trouve dès à présent à la libre disposition de la société.

La preuve de ces paiements a été donnée au notaire soussigné qui le reconnaît expressément.

Constatation

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

Frais

Les parties ont évalué les frais incombant à la société du chef de sa constitution à environ mille trois cents Euros (1.300.- EUR).

Assemblée générale extraordinaire

Et à l'instant le comparant, ès-qualité qu'il agit, s'est constitué en assemblée générale extraordinaire et après avoir constaté que celle-ci était régulièrement constituée, a pris les résolutions suivantes:

Première résolution

Le nombre d'administrateurs est fixé à un (1).

Est appelée aux fonctions d'administrateur, son mandat expirant à l'assemblée générale annuelle statutaire de 2017:

Madame Hadja AOUDACHE, consultant en vente, née le 9 décembre 1970 à Briey (F), demeurant à L-3466 Dudelange, 4, rue du Chemin de Fer.

Deuxième résolution

Est appelée aux fonctions de commissaire aux comptes, la société à responsabilité limitée LUXREVISION S. à r. l., avec siège social à L-1470 Luxembourg, 7, route d'Esch (R.C.S. Luxembourg B 40124), son mandat expirant à l'assemblée générale annuelle statutaire de 2017.

Troisième résolution

Le siège social de la société est fixé à L-3961 Ehlang, 35B, rue des 3 Cantons.

Dont acte, passé à Luxembourg, Grand-Duché de Luxembourg, les jours, mois et an qu'en tête des présentes.

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

Signé: F. SASSEL, Patrick SERRES.

Enregistré à Remich, le 15 juin 2011. Relation: REM/2011/776. Reçu soixante-quinze euros 75.-€

Le Receveur (signé): P. MOLLING.

Pour expédition conforme, délivrée aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Remich, le 21 juin 2011.

Patrick SERRES.

Référence de publication: 2011087751/191.

(110097594) Déposé au registre de commerce et des sociétés de Luxembourg, le 24 juin 2011.

Ureprom, Société Anonyme.

Siège social: L-9647 Sonlez, 27, rue Jean-Baptiste Determe.

R.C.S. Luxembourg B 149.102.

Extrait du procès-verbal de l'Assemblée Générale Extraordinaire du 1^{er} juin 2011

L'assemblée a pris à l'unanimité la résolution suivante:

Le siège social est transféré à partir du 1^{er} juin 2011 à l'adresse suivante:

27, rue Jean-Baptiste Determe à 9647 SONLEZ

C. Marthoz.

Référence de publication: 2011091273/12.

(110101960) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Unicapital Investments IV (Management) S.A., Société Anonyme.

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

R.C.S. Luxembourg B 87.108.

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

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

Luxembourg, le 30 juin 2011.

Référence de publication: 2011091270/10.

(110102215) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Unisport Enterprises S.A., Société Anonyme.

Siège social: L-1449 Luxembourg, 4, rue de l'Eau.

R.C.S. Luxembourg B 77.694.

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

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

UNISPORT ENTERPRISES S.A.

Référence de publication: 2011091271/10.

(110102953) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

US Rouge Dragon S.à r.l., Société à responsabilité limitée.

Siège social: L-1940 Luxembourg, 174, route de Longwy.

R.C.S. Luxembourg B 144.131.

Les comptes annuels au 31 mars 2011 ont été déposés au registre de commerce et des sociétés de Luxembourg.

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

Référence de publication: 2011091274/9.

(110103168) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

V.V.C. Holding G.m.b.H., SPF, Société à responsabilité limitée - Société de gestion de patrimoine familial.

Siège social: L-2340 Luxembourg, 23, rue Philippe II.

R.C.S. Luxembourg B 47.694.

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

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

Pour V.V.C. HOLDING GmbH SPF

United International Management S.A.

Référence de publication: 2011091275/11.

(110102637) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Vintage Real Estate HoldCo Sarl, Société à responsabilité limitée.

Siège social: L-2361 Strassen, 5, rue des Primeurs.
R.C.S. Luxembourg B 154.973.

Les comptes annuels au 15 décembre 2010 ont été déposés au registre de commerce et des sociétés de Luxembourg.
Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.

Signature
Un mandataire

Référence de publication: 2011091278/11.

(110103264) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Violet Grafton S.à r.l., Société à responsabilité limitée.

Capital social: EUR 12.500,00.

Siège social: L-1660 Luxembourg, 22, Grand-rue.
R.C.S. Luxembourg B 157.634.

En date du 1^{er} juin 2011, l'associé PWREF I Holding S.à r.l., avec siège social au 22, Grand Rue, L-1660 Luxembourg, a cédé la totalité de ses 12 500 parts sociales à Blue Grafton S. à r.l., avec siège social au 22, Grand Rue, L-1660 Luxembourg, qui les acquiert.

Pour mention aux fins de la publication au Mémorial, Recueil des Sociétés et Associations.
Luxembourg, le 30 juin 2011.

Référence de publication: 2011091279/13.

(110102107) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Valamoun S.A., Société Anonyme - Société de Gestion de Patrimoine Familial.

Siège social: L-1331 Luxembourg, 65, boulevard Grande-Duchesse Charlotte.
R.C.S. Luxembourg B 38.880.

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

Pour VALAMOUN S.A.
Intertrust (Luxembourg) S.A.

Référence de publication: 2011091280/11.

(110102176) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Everbox S.A., Société Anonyme.

Siège social: L-2121 Luxembourg, 231, Val des Bons-Malades.
R.C.S. Luxembourg B 108.481.

L'an deux mil onze, le treize mai.

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

S'est réunie:

L'assemblée générale extraordinaire des actionnaires de la société anonyme "EVERBOX S.A.", avec siège social à Luxembourg, constituée suivant acte notarié du 1^{er} juin 2005, publié au Mémorial, Recueil des Sociétés et Associations numéro 1082 du 22 octobre 2005 et dont les statuts n'ont pas été modifiés jusqu'à ce jour.

L'assemblée est ouverte sous la présidence de Monsieur Mustafa NEZAR, juriste, demeurant à Russange (F), qui désigne comme secrétaire Monsieur Guy DECKER, employé privé, demeurant à Gosseldange.

L'assemblée choisit comme scrutateur Madame Ewelina MARGALSKA, employée privée, demeurant professionnellement à Luxembourg.

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

I.- Que la présente assemblée générale extraordinaire a pour

Ordre du jour:

1. Décharge donnée aux administrateurs et commissaire aux comptes de la société pour l'exercice de leur mandat jusqu'à ce jour.

2. Dissolution anticipée de la société et mise en liquidation volontaire de la société.
3. Nomination de deux liquidateurs et détermination de leurs pouvoirs.
4. Divers.

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

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

III.- Qu'il ressort de la dite liste de présence que la totalité des 740 actions en circulation de la société sont présentes ou représentées à la présente assemblée générale.

IV.- Qu'en conséquence la présente assemblée, réunissant plus de la moitié du capital social, est régulièrement constituée et peut délibérer valablement, telle qu'elle est constituée, sur les points portés à l'ordre du jour.

Ces faits ayant été reconnus exacts par l'assemblée, celle-ci, après avoir délibéré, prend à l'unanimité des voix, les résolutions suivantes:

Première résolution

L'assemblée décide de donner décharge pleine et définitive aux administrateurs et commissaire aux comptes de la société pour l'exercice de leur mandat jusqu'à ce jour.

Deuxième résolution

L'assemblée décide la dissolution anticipée de la société et prononce sa mise en liquidation à compter de ce jour.

Troisième résolution

L'assemblée décide de nommer en qualité de liquidateurs de la société:

- Shareholder & Directorship Services Ltd, une société établie et ayant son siège social à Suite 13 First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe République des Seychelles (IBC N° 030942),
- St. Kilda SA., une société établie et ayant son siège social à Suite 13 First Floor, Oliaji Trade Centre, Francis Rachel Street, Victoria, Mahe République des Seychelles (IBC N° 045085).

Les liquidateurs ont les pouvoirs les plus étendus prévus par les articles 144 à 148bis des lois coordonnées sur les sociétés commerciales. Ils peuvent accomplir les actes prévus à l'article 145 sans devoir recourir à l'autorisation de l'assemblée générale dans les cas où elle est requise.

Les liquidateurs sont dispensés de dresser inventaire et peuvent s'en référer aux écritures de la société.

Ils peuvent, sous leur responsabilité, pour des opérations spéciales et déterminées, déléguer à un ou plusieurs mandataires telle partie de leurs pouvoirs qu'ils déterminent et pour la durée qu'ils fixeront.

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

Frais

Les parties ont évalué le montant des frais, dépenses, rémunérations et charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge à raison des présentes, à environ mille cent euros (1.100,- EUR).

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

Et après lecture faite et interprétation donnée aux comparants, connus du notaire par leurs nom, profession, état et demeure, ces derniers ont signé avec le notaire le présent acte.

Signé: M. NEZAR, G. DECKER, E. MARGALSKA, G. LECUIT.

Enregistré à Luxembourg Actes Civils, le 16 mai 2011. Relation: LAC/2011/22284. Reçu douze euros (EUR 12,-).

Le Receveur (signé): F. SANDT.

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

Luxembourg, le 31 mai 2011.

Référence de publication: 2011083804/68.

(110094587) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 juin 2011.

Sea-Invest Corporation S.A., Société Anonyme.

Siège social: L-2530 Luxembourg, 10A, rue Henri M. Schnadt.
R.C.S. Luxembourg B 74.220.

Extrait du procès-verbal de l'assemblée générale annuelle tenue à Luxembourg en date du 4 janvier 2011

L'assemblée désigne comme réviseur d'entreprises agréé, pour les comptes annuels et pour les comptes consolidés au 31.12.2010, la société GRANT THORNTON LUX AUDIT S.A., enregistrée au RCS de Luxembourg sous le numéro B43298, ayant son siège social au 83, Pafebruch, L-8308 Capellen (Luxembourg).

Le mandat du réviseur d'entreprises agréé ainsi nommé viendra à échéance à l'issue de l'assemblée générale annuelle à tenir en 2011.

Référence de publication: 2011091166/13.

(110102562) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Séjours Vacances S.à r.l., Société à responsabilité limitée.

Capital social: EUR 110.000,00.

Siège social: L-1471 Luxembourg, 412F, route d'Esch.
R.C.S. Luxembourg B 137.562.

EXTRAIT

Il résulte de deux cessions de parts sociales effectuées en date du 31 mai 2011 que

La société Eurl Aubriot Investissements, entreprise unipersonnelle à responsabilité limitée de droit français au capital de EUR 38.000,- dont le siège social est situé au 38, rue de Berri, F-75008 Paris et immatriculée au Registre du commerce et des sociétés de Paris sous le numéro 493 096 705 RCS Paris

a cédé:

- 800 (huit cent) parts sociales de classe A qu'elle détenait dans la société SEJOURS VACANCES SARL à la SC CHOPIN, société civile dont le siège social est 4, square Léon Blum, F-92800 Puteaux.

a cédé:

- 10.000 (dix mille) parts sociales de classe A qu'elle détenait dans la société SEJOURS VACANCES SARL à Madame Chantal Lipski, demeurant 4, square Léon Blum, F-92800 Puteaux.

Suite à ce transfert les parts sociales de SEJOURS VACANCES SARL sont désormais réparties comme suit:

Atlante SAS	10.800 parts sociales de classe A
Dorsilon Investment Ltd	1 part sociale de classe A
François IV Holding	10.800 parts sociales de classe A
LBA SAS	6.000 parts sociales de classe A
AAA Investments S.A.	31.099 parts sociales de classe A
SOBK SAS	5.600 parts sociales de classe A
SOBK SAS	1.100 parts sociales de classe B
Virginie Tiberi	3.350 parts sociales de classe A
Antoine Zacharias	27.100 parts sociales de classe A
David Zacharias	3.350 parts sociales de classe A
SC CHOPIN	800 parts sociales de classe A
Chantal Lipski	10.000 parts sociales de classe A
Total:	108.900 parts sociales de classe A 1.100 parts sociales de classe B

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

Luxembourg, le 6 juillet 2011.

Référence de publication: 2011094772/36.

(110106948) Déposé au registre de commerce et des sociétés de Luxembourg, le 7 juillet 2011.

Valeras SA, Société Anonyme.

Siège social: L-1724 Luxembourg, 11A, boulevard du Prince Henri.
R.C.S. Luxembourg B 130.861.

Les comptes annuels au 30 juin 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.

VALERAS SA
Société Anonyme

Référence de publication: 2011091281/11.

(110101716) Déposé au registre de commerce et des sociétés de Luxembourg, le 1^{er} juillet 2011.

Pyxis Partners S.A., Société Anonyme.

Capital social: EUR 31.000,00.

Siège social: L-2348 Luxembourg, 29, rue de Prague.

R.C.S. Luxembourg B 100.658.

Extrait de l'Assemblée Générale Extraordinaire du 9 mai 2011

Il résulte du procès-verbal de l'Assemblée Générale Extraordinaire des actionnaires, tenue en date du 9 mai 2011:

L'assemblée Générale Extraordinaire a décidé de transférer le siège social de la société au:

- 29, rue de Prague, L-2348 Luxembourg.

Suite au souhait du Conseil d'Administration de démissionner de leur poste respectivement d'Administrateurs et d'Administrateur Délégué, l'Assemblée nomme à compter de ce jour un Administrateur Unique pour une durée indéterminée:

- Madame Anna-Maria GENCO, née le 26 novembre 1969, à Briey (France) et demeurant au 1, Beim Beinchen, L-1275 Luxembourg.

Le Mandataire

Référence de publication: 2011084015/18.

(110094155) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 juin 2011.

**International Automotive Components Group Europe S.à r.l., Société à responsabilité limitée,
(anc. SHCO 25, S. à r.l.).**

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

R.C.S. Luxembourg B 156.178.

Statuts coordonnés, suite à l'assemblée générale extraordinaire, reçue par Maître Francis KESSELER, notaire de résidence à Esch/Alzette, en date du 27 décembre 2010, 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 27 janvier 2011.

Francis KESSELER

NOTAIRE

Référence de publication: 2011082763/14.

(110092307) Déposé au registre de commerce et des sociétés de Luxembourg, le 15 juin 2011.

Durimmo S.A., Société Anonyme.

Capital social: EUR 31.000,00.

Siège social: L-2348 Luxembourg, 29, rue de Prague.

R.C.S. Luxembourg B 116.630.

Extrait de l'Assemblée Générale Extraordinaire du 9 mai 2011

Il résulte du procès-verbal de l'Assemblée Générale Extraordinaire des actionnaires, tenue en date du 9 mai 2010:

L'assemblée Générale Extraordinaire a décidé de transférer le siège social de la société au:

- 29, rue de Prague, L-2348 Luxembourg.

Suite à la démission de Monsieur Sébastien Thibal de son poste d'Administrateur Unique, l'Assemblée nomme en remplacement au poste d'Administrateur Unique à compter du 9 mai 2011 et pour une durée indéterminée:

- Madame Anna-Maria GENCO, née le 26 novembre 1969, à Briey (France) et demeurant au 1, Beim Beinchen, L-1275 Luxembourg.

Le Mandataire

Référence de publication: 2011083726/17.

(110093639) Déposé au registre de commerce et des sociétés de Luxembourg, le 17 juin 2011.
