EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

LYXOR UCITS ETF MSCI EUROPE

AUDITOR'S CERTIFICATION

Composition of assets as of 29 July 2016

SOCIETE GENERALE

AUDITOR'S DECLARATION
Composition of assets as of 29 July 2016

LYXOR UCITS ETF MSCI EUROPE
UCITS INCORPORATED IN THE FORM OF A MUTUAL FUND
Regulated by the [French] monetary and financial code

Management company
LYXOR INTERNATIONAL ASSET MANAGEMENT
17, cours Valmy
92800 PUTEAUX

In our capacity as auditor of the UCITS incorporated in the form of the mutual fund LYXOR UCITS ETF MSCI EUROPE, and in accordance with the provisions set out by Article L.214-17 of the [French] monetary and financial code and by Article 411-125 of the General Rules of the AMF (Financial Markets Authority) relative to the auditing of the composition of the assets, we have verified the consistency of the information on the composition of the assets as of 29 July 2016, as attached hereto.

This information was drawn up under the responsibility of the management company. It is our duty to express an opinion on the consistency of the information on the composition of the assets with the information on the UCITS incorporated in the form of a mutual fund that we possess by virtue of our certification of the annual accounts.

We have implemented the due diligence reviews that we considered necessary in view of the professional doctrine of the *Compagnie nationale des commissaires aux comptes* relative to this mission. These reviews, which constitute neither an audit nor a limited examination, essentially consisted in carrying out the analytical procedures and interviews with the people who produced and reviewed the information supplied.

Based on our work, we have no negative comment to make concerning the consistency of the information provided in the attached document with the information on the UCITS incorporated in the form of a mutual fund that we possess by virtue of our certification of the annual accounts.

Neuilly sur Seine, date of the electronic signature

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Document authenticated via electronic signature

The auditor
PricewaterhouseCoopers Audit

Marie-Christine Jetil

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION ---------->	PRCT PRCT NA
SWISS FRANC												
Equities												
Equities DRM												
Equities DRM												
CH0011075394 ZURICH INSURANCE		5,858.	P CHF	228.3572	M 29/07/16	232.9		1,232,123.46	30,266.73	0.00	1,262,390.19	0.11
CH0012005267 NOVARTIS AG-NOM		121,713.	P CHF	80.3163	M 29/07/16	80.3		9,003,905.05	39,401.82	0.00	9,043,306.87	0.78
CH0012142631 CLARIANT (NAMEN)		25,664.	P CHF	16.4746	M 29/07/16	16.87		389,430.63	11,172.36	0.00	400,602.99	0.03
CH0012214059 LAFARGE HOLCIM LTD		43,710.	P CHF	39.7016	M 29/07/16	46.12		1,598,377.88	266,905.67	0.00	1,865,283.55	0.16
CH0030170408 GEBERIT AG-NOM		159.	P CHF	361.4987	M 29/07/16	374.		52,941.23	2,081.67	0.00	55,022.90	0.00
CH0038863350 NESTLE SA		152,259.	P CHF	78.1328	M 29/07/16	77.7		10,898,889.10	47,698.27	0.00	10,946,587.37	0.95
CH0126881561 SWISS RE AG		3,112.	P CHF	83.3268	M 29/07/16	81.35		238,854.93	-4,609.08	0.00	234,245.85	0.02
CH0210483332 CIE FIN RICHEMONT SA		4,822.	P CHF	55.6345	M 29/07/16	58.95		247,093.52	15,924.66	0.00	263,018.18	0.02
CH0244767585 UBS GROUP N		86,668.	P CHF	12.0399	M 29/07/16	13.35		961,108.95	109,460.38	0.00	1,070,569.33	0.09
Equities DRM												
					SUM	(EUR)		24,622,724.75	518,302.48	0.00	25,141,027.23	2.18
Equities DRM												
					SUM	(EUR)		24,622,724.75	518,302.48	0.00	25,141,027.23	2.18
Equities												
					SUM	(EUR)		24,622,724.75	518,302.48	0.00	25,141,027.23	2.18
SWISS FRANC												
					SUM	(EUR)		24,622,724.75	518,302.48	0.00	25,141,027.23	2.18
DANISH KRONE												
Equities												
Equities DRM												
Equities DRM												
DK0010268606 VESTAS WIND SYSTEM		77,596.	P DKK	435.5234	M 29/07/16	464.4		4,541,284.18	303,510.44	0.00	4,844,794.62	0.42
DK0060534915 NOVO NORDISK		17,500.	P DKK	358.0735	M 29/07/16	379.1		842,327.75	49,612.29	0.00	891,940.04	0.08
DK0060542181 ISS		192,940.	P DKK	255.0137	M 29/07/16	256.6		6,611,707.63	44,437.03	0.00	6,656,144.66	0.58
Equities DRM												
					SUM	(EUR)		11,995,319.56	397,559.76	0.00	12,392,879.32	1.07
Equities DRM												
					SUM	(EUR)		11,995,319.56	397,559.76	0.00	12,392,879.32	1.07
Equities												
					SUM	(EUR)		11,995,319.56	397,559.76	0.00	12,392,879.32	1.07
DANISH KRONE												
					SUM	(EUR)		11,995,319.56	397,559.76	0.00	12,392,879.32	1.07

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EURO												
Equities												
Equities DRM												
Equities DRM												
BE0003793107 ANHEUSER-BUSH INBEV		930,998.	P EUR	110.4671	M 29/07/16	115.3		102,844,661.21	4,499,408.19	0.00	107,344,069.40	9.30
CH0012214059 HOLCIM LTD-NOM EUR		4,072.	P EUR	36.52	M 29/07/16	42.64		148,709.44	24,920.64	0.00	173,630.08	0.02
DE0005140008 DEUTSCHE BANK AG-NOM		199,665.	P EUR	14.8013	M 29/07/16	12.025		2,955,304.57	-554,332.94	0.00	2,400,971.63	0.21
DE0005552004 DEUTSCHE POST AG-NOM		22,888.	P EUR	25.83	M 29/07/16	26.69		591,197.04	19,683.68	0.00	610,880.72	0.05
DE0005557508 DEUTSCHE TEL AG-NOM		4,978,845.	P EUR	14.5466	M 29/07/16	15.225		72,425,480.65	3,377,434.48	0.00	75,802,915.13	6.57
DE0005785604 FRESENIUS SE CO KGAA		255,391.	P EUR	64.9084	M 29/07/16	66.79		16,577,028.64	480,536.25	0.00	17,057,564.89	1.48
DE0005785802 FRESENIUS MED.CARE		118,709.	P EUR	78.16	M 29/07/16	81.76		9,278,295.44	427,352.40	0.00	9,705,647.84	0.84
DE0006483001 LINDE AG		71,542.	P EUR	124.55	M 29/07/16	128.7		8,910,556.10	296,899.30	0.00	9,207,455.40	0.80
DE0007100000 DAIMLER		799,205.	P EUR	57.3553	M 29/07/16	60.82		45,838,642.09	2,769,006.01	0.00	48,607,648.10	4.21
DE0007164600 SAP		224,498.	P EUR	67.3797	M 29/07/16	78.41		15,126,611.98	2,476,276.20	0.00	17,602,888.18	1.53
DE0007236101 SIEMENS AG-NOM		834,131.	P EUR	96.64	M 29/07/16	97.12		80,610,419.84	400,382.88	0.00	81,010,802.72	7.02
DE0008430026 MUENCHENER RU AG-NOM		122,196.	P EUR	145.1	M 29/07/16	149.2		17,730,639.60	501,003.60	0.00	18,231,643.20	1.58
DE000A1EWWW0 ADIDAS NOM		15,444.	P EUR	140.55	M 29/07/16	146.75		2,170,654.20	95,752.80	0.00	2,266,407.00	0.20
DE000BASF111 BASF SE		436,426.	P EUR	68.6032	M 29/07/16	70.26		29,940,202.59	723,088.17	0.00	30,663,290.76	2.66
DE000BAY0017 BAYER AG		971,378.	P EUR	91.6123	M 29/07/16	96.22		88,990,167.53	4,475,823.63	0.00	93,465,991.16	8.10
DE000ENAG999 E.ON SE		1,595,516.	P EUR	9.334	M 29/07/16	9.592		14,892,546.34	411,643.13	0.00	15,304,189.47	1.33
DE000TCAG172 TELE COLUMN N		349,031.	P EUR	9.091	M 29/07/16	8.231	V	3,173,040.82	-300,166.66	0.00	2,872,874.16	0.25
ES0105046009 AENA		111,057.	P EUR	124.25	M 29/07/16	129.		13,798,832.25	527,520.75	0.00	14,326,353.00	1.24
ES0118900010 FERROVIAL		40,113.	P EUR	18.49	M 29/07/16	18.515		741,689.37	1,002.83	0.00	742,692.20	0.06
ES0144580Y14 IBERDROLA SA		6,345,657.	P EUR	6.1057	M 29/07/16	6.145		38,744,956.89	249,105.38	0.00	38,994,062.27	3.38
ES0148396007 INDITEX		1,220,011.	P EUR	30.9679	M 29/07/16	30.94		37,781,183.27	-34,042.93	0.00	37,747,140.34	3.27
ES0173516115 REPSOL		1,033,163.	P EUR	11.41	M 29/07/16	11.275		11,788,389.83	-139,477.00	0.00	11,648,912.83	1.01
ES0178430E18 TELEFONICA SA		3,940,972.	P EUR	8.631	M 29/07/16	8.768		34,014,529.33	539,913.17	0.00	34,554,442.50	2.99
FR0000035081 ICADE ACT		7,714.	P EUR	61.99	M 29/07/16	68.94		478,190.86	53,612.30	0.00	531,803.16	0.05
FR0000039299 BOLLORE SA		198,416.	P EUR	4.286	M 29/07/16	3.238		850,410.98	-207,939.97	0.00	642,471.01	0.06
FR0000045072 CREDIT AGRICOLE SA		242,818.	P EUR	11.0708	M 29/07/16	7.92		2,688,179.06	-765,060.50	0.00	1,923,118.56	0.17
FR0000051732 ATOS SE		20,391.	P EUR	71.6419	M 29/07/16	87.67		1,460,850.75	326,828.22	0.00	1,787,678.97	0.15
FR0000073272 SAFRAN		74,180.	P EUR	56.7988	M 29/07/16	60.8		4,213,334.64	296,809.36	0.00	4,510,144.00	0.39
FR0000120073 AIR LIQUIDE		81,557.	P EUR	101.2987	M 29/07/16	95.39		8,261,620.65	-481,898.42	0.00	7,779,722.23	0.67
FR0000120172 CARREFOUR SA		116,013.	P EUR	20.2736	M 29/07/16	22.405		2,351,997.09	247,274.18	0.00	2,599,271.27	0.23
FR0000120271 TOTAL SA		520,497.	P EUR	37.8164	M 29/07/16	42.76		19,683,342.19	2,573,109.53	0.00	22,256,451.72	1.93
FR0000120321 L'OREAL		60,484.	P EUR	129.8757	M 29/07/16	170.25		7,855,400.50	2,442,000.50	0.00	10,297,401.00	0.89
FR0000120404 ACCOR SA		48,007.	P EUR	40.14	M 29/07/16	37.425		1,927,000.98	-130,339.00	0.00	1,796,661.98	0.16
FR0000120503 BOUYGUES		23,641.	P EUR	27.0851	M 29/07/16	26.46		640,317.72	-14,776.86	0.00	625,540.86	0.05
FR0000120578 SANOFI		280,714.	P EUR	77.2145	M 29/07/16	76.15		21,675,181.68	-298,810.58	0.00	21,376,371.10	1.85
FR0000120628 AXA		464,462.	P EUR	21.9562	M 29/07/16	18.23		10,197,797.97	-1,730,655.71	0.00	8,467,142.26	0.73
FR0000120644 DANONE		143,221.	P EUR	56.1888	M 29/07/16	68.88		8,047,410.98	1,817,651.50	0.00	9,865,062.48	0.85
FR0000120685 NATIXIS		223,318.	P EUR	5.217	M 29/07/16	3.685		1,165,041.47	-342,114.64	0.00	822,926.83	0.07
FR0000120693 PERNOD-RICARD		45,671.	P EUR	86.78	M 29/07/16	102.2		3,963,329.38	704,246.82	0.00	4,667,576.20	0.40
FR0000120966 BIC		6,668.	P EUR	154.5	M 29/07/16	132.2		1,030,206.00	-148,696.40	0.00	881,509.60	0.08
FR0000121014 LVMH		66,137.	P EUR	139.0463	M 29/07/16	153.4		9,196,107.16	949,308.64	0.00	10,145,415.80	0.88
FR0000121204 WENDEL ACT		6,668.	P EUR	108.95	M 29/07/16	95.47		726,478.60	-89,884.64	0.00	636,593.96	0.06
FR0000121220 SODEXO		21,857.	P EUR	91.4	M 29/07/16	104.75		1,997,729.80	291,790.95	0.00	2,289,520.75	0.20
FR0000121261 MICHELIN		44,360.	P EUR	89.0058	M 29/07/16	91.44		3,948,298.55	107,979.85	0.00	4,056,278.40	0.35

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED

Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR

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A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
FR0000121329 THALES SA		24,261.	P EUR	69.34	M 29/07/16	81.49		1,682,257.74	294,771.15	0.00	1,977,028.89	0.17
FR0000121485 KERING		17,991.	P EUR	154.0035	M 29/07/16	169.9		2,770,676.40	285,994.50	0.00	3,056,670.90	0.26
FR0000121501 PEUGEOT SA		102,672.	P EUR	16.21	M 29/07/16	13.51		1,664,313.12	-277,214.40	0.00	1,387,098.72	0.12
FR0000121667 ESSILOR INTERNAT		48,794.	P EUR	94.6399	M 29/07/16	114.55		4,617,857.22	971,495.48	0.00	5,589,352.70	0.48
FR0000121964 KLEPIERRE		51,014.	P EUR	40.71	M 29/07/16	42.825		2,076,779.94	107,894.61	0.00	2,184,674.55	0.19
FR0000121972 SCHNEIDER ELECTR SA		64,100.	P EUR	64.22	M 29/07/16	58.52		4,116,502.00	-365,370.00	0.00	3,751,132.00	0.33
FR0000124141 VEOLIA ENVIRONNEME		109,833.	P EUR	19.71	M 29/07/16	19.86		2,164,808.43	16,474.95	0.00	2,181,283.38	0.19
FR0000125007 COMP DE SAINT GOBAIN		115,582.	P EUR	41.5902	M 29/07/16	37.9		4,807,073.61	-426,515.81	0.00	4,380,557.80	0.38
FR0000125338 CAP GEMINI SA		38,790.	P EUR	70.3716	M 29/07/16	85.95		2,729,713.83	604,286.67	0.00	3,334,000.50	0.29
FR0000125486 VINCI SA		130,538.	P EUR	34.4831	M 29/07/16	67.89		4,501,351.50	4,360,873.32	0.00	8,862,224.82	0.77
FR0000127771 VIVENDI		313,001.	P EUR	14.42	M 29/07/16	17.585		4,513,474.42	990,648.17	0.00	5,504,122.59	0.48
FR0000130213 LAGARDERE		28,849.	P EUR	24.72	M 29/07/16	22.845		713,147.28	-54,091.87	0.00	659,055.41	0.06
FR0000130577 PUBLICIS GROUPE		43,693.	P EUR	61.1206	M 29/07/16	66.6		2,670,543.46	239,410.34	0.00	2,909,953.80	0.25
FR0000130650 DASSAULT SYSTEMES		30,338.	P EUR	58.1308	M 29/07/16	73.87		1,763,570.82	477,497.24	0.00	2,241,068.06	0.19
FR0000130809 SOCIETE GENERALE A		91,173.	P EUR	43.76	M 29/07/16	30.555		3,989,730.48	-1,203,939.46	0.00	2,785,791.02	0.24
FR0000131104 BNP PARIBAS		251,767.	P EUR	53.9081	M 29/07/16	44.355		13,572,272.64	-2,405,147.35	0.00	11,167,125.29	0.97
FR0000131906 RENAULT SA		47,397.	P EUR	64.407	M 29/07/16	78.25		3,052,699.78	656,115.47	0.00	3,708,815.25	0.32
FR0000133308 ORANGE		480,153.	P EUR	11.6189	M 29/07/16	13.69		5,578,843.41	994,451.16	0.00	6,573,294.57	0.57
FR0004035913 ILIAD		6,261.	P EUR	207.5098	M 29/07/16	173.85		1,299,218.85	-210,744.00	0.00	1,088,474.85	0.09
FR0010221234 EUTELSAT COMMUNICA		39,465.	P EUR	28.315	M 29/07/16	17.78		1,117,451.48	-415,763.78	0.00	701,687.70	0.06
FR0010242511 EDF		54,453.	P EUR	21.0153	M 29/07/16	11.705		1,144,346.79	-506,974.42	0.00	637,372.37	0.06
FR0010313833 ARKEMA		15,870.	P EUR	71.1623	M 29/07/16	76.37		1,129,345.03	82,646.87	0.00	1,211,991.90	0.11
FR0010411983 SCOR SE ACT PROV		40,500.	P EUR	19.45	M 29/07/16	26.135		787,725.00	270,742.50	0.00	1,058,467.50	0.09
FR0010533075 GROUPE EUROTUNNEL		111,698.	P EUR	10.1923	M 29/07/16	9.294		1,138,457.37	-100,336.16	0.00	1,038,121.21	0.09
FR0010613471 SUEZ SA		68,998.	P EUR	17.22	M 29/07/16	14.515		1,188,145.56	-186,639.59	0.00	1,001,505.97	0.09
FR0013055100 ENGIE PRIME FIDEL 18		390,560.	P EUR	17.4176	M 29/07/16	14.725		6,802,599.23	-1,051,603.23	0.00	5,750,996.00	0.50
FR0013176526 VALEO SA		29,793.	P EUR	34.3003	M 29/07/16	45.9		1,021,909.45	345,589.25	0.00	1,367,498.70	0.12
NL0000009132 AKZO NOBEL NV-CVA		416,623.	P EUR	55.24	M 29/07/16	57.96		23,014,254.52	1,133,214.56	0.00	24,147,469.08	2.09
NL0000009538 KONINKLIJKE PHILIPS		103,412.	P EUR	23.87	M 29/07/16	23.87		2,468,444.44	0.00	0.00	2,468,444.44	0.21
NL0000235190 AIRBUS GROUP		593,611.	P EUR	55.1948	M 29/07/16	52.63		32,764,269.19	-1,522,522.26	0.00	31,241,746.93	2.71
NL0000395903 WOLTERS KLUWER Commo		682,469.	P EUR	35.83	M 29/07/16	37.625		24,452,864.27	1,225,031.86	0.00	25,677,896.13	2.23
Equities DRM												
					SUM (EUR)			926,746,613.29	31,199,444.86	0.00	957,946,058.15	83.02
Equities DRM												
					SUM (EUR)			926,746,613.29	31,199,444.86	0.00	957,946,058.15	83.02
Equities												
					SUM (EUR)			926,746,613.29	31,199,444.86	0.00	957,946,058.15	83.02
Forward Instruments												
Interest Rate Swaps												

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Swaps												
Performance Swaps												
SWAP03589581 INDEX LEG D EUR LYX	PRC	934,695,133.04	EUR	0.	29/07/16	223.15121	V	0.00	1,151,088,339.16	0.00	1,151,088,339.16	99.76
SWAP03589583 INDEX LEG USD LYX ET	PRC	1,875,340.03	EUR	0.	29/07/16	223.26846	V	0.00	2,311,702.77	0.00	2,311,702.77	0.20
SWAP03589596 VRAC LEG LYX ETF MSC	PRC	978,315,783.79	EUR	0.	29/07/16	18.42742	V	0.00	-1,158,594,171.07	0.00	-1,158,594,171.07	-100.41
SWAP03589606 FEES LEG I EUR LYX E	PRC	1.	EUR	0.	29/07/16	9012.70026	V	0.00	89.13	0.00	89.13	0.00
SWAP03589608 INDEX LEG I EUR LYX	PRC	369,960.	EUR	0.	29/07/16	223.15227	V	0.00	455,614.15	0.00	455,614.15	0.04
SWAP03589618 FEES LEG D EUR LYX E	PRC	1.	EUR	0.	29/07/16	23062112.62156	V	0.00	230,620.13	0.00	230,620.13	0.02
SWAP03589636 FEES LEG USD LYX ETF	PRC	1.	EUR	0.	29/07/16	45317.49737	V	0.00	452.17	0.00	452.17	0.00
Swaps												
					SUM	(EUR)		0.00	-4,507,353.56	0.00	-4,507,353.56	-0.39
Interest Rate Swaps												
					SUM	(EUR)		0.00	-4,507,353.56	0.00	-4,507,353.56	-0.39
Forward Instruments												
					SUM	(EUR)		0.00	-4,507,353.56	0.00	-4,507,353.56	-0.39
Cash												
Cash at Banks												
A/P + associated accounts												
Deferred settlement Purchases												
BDS065EUR DsPur-Sec		-5,920,498.87	EUR	1.		1.		-5,920,498.87	0.00	0.00	-5,920,498.87	-0.51
A/P + associated accounts												
					SUM	(EUR)		-5,920,498.87	0.00	0.00	-5,920,498.87	-0.51
A/R + associated accounts												
Deferred settlement Sales												
SDS065EUR DsSal-Sec		4,945,337.75	EUR	1.		1.		4,945,337.75	0.00	0.00	4,945,337.75	0.43
A/R + associated accounts												
					SUM	(EUR)		4,945,337.75	0.00	0.00	4,945,337.75	0.43
Adjustment accounts												
Accrued charges												
F120EUR PnAdmFee		-231,161.4	EUR	1.		1.		-231,161.40	0.00	0.00	-231,161.40	-0.02
Adjustment accounts												
					SUM	(EUR)		-231,161.40	0.00	0.00	-231,161.40	-0.02
Cash at Banks												
					SUM	(EUR)		-1,206,322.52	0.00	0.00	-1,206,322.52	-0.10
Other availabilities												

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION ---------->	PRCT PRCT NA
Financial accounts												
Spot transactions												
BK065EUR BkDep EUR SGP		975,161.1	EUR	1.		1.		975,161.10	0.00	0.00	975,161.10	0.08
Financial accounts												
					SUM (EUR)			975,161.10	0.00	0.00	975,161.10	0.08
Other availabilities												
					SUM (EUR)			975,161.10	0.00	0.00	975,161.10	0.08
Cash												
					SUM (EUR)			-231,161.42	0.00	0.00	-231,161.42	-0.02
EURO												
					SUM (EUR)			926,515,451.87	26,692,091.30	0.00	953,207,543.17	82.61
HUNGARIAN FORINT												
Equities												
Equities DRM												
Equities DRM												
HU0000061726 OTP BANK		513,973.	P HUF	6526.9047	M 29/07/16	6776.		10,672,051.99	525,379.24	0.00	11,197,431.23	0.97
HU0000068952 MOL HUNGARI OIL GAS		74,593.	P HUF	16136.1267	M 29/07/16	17445.		3,829,108.93	354,718.37	0.00	4,183,827.30	0.36
Equities DRM												
					SUM (EUR)			14,501,160.92	880,097.61	0.00	15,381,258.53	1.33
Equities DRM												
					SUM (EUR)			14,501,160.92	880,097.61	0.00	15,381,258.53	1.33
Equities												
					SUM (EUR)			14,501,160.92	880,097.61	0.00	15,381,258.53	1.33
HUNGARIAN FORINT												
					SUM (EUR)			14,501,160.92	880,097.61	0.00	15,381,258.53	1.33
JAPAN YEN												
Equities												
Equities DRM												
Equities DRM												
JP3111200006 ASAHI KASEI		93,000.	P JPY	734.5171	M 29/07/16	782.9		539,468.26	95,848.09	0.00	635,316.35	0.06
JP3122800000 AMADA HLDG		93,000.	P JPY	1040.1292	M 29/07/16	1127.		763,925.98	150,624.45	0.00	914,550.43	0.08
JP3126400005 ALPS ELECTRIC CO		93,000.	P JPY	1812.3163	M 29/07/16	2340.		1,331,061.14	567,827.95	0.00	1,898,889.09	0.16
JP3134800006 IHI CORP		93,000.	P JPY	218.5062	M 29/07/16	291.		160,482.55	75,661.35	0.00	236,143.90	0.02
JP3137200006 ISUZU MOTORS LTD		46,500.	P JPY	1090.5537	M 29/07/16	1349.		400,480.21	146,870.51	0.00	547,350.72	0.05
JP3143600009 ITOCHU CORP		93,000.	P JPY	1321.4188	M 29/07/16	1172.5		970,520.03	-19,046.76	0.00	951,473.27	0.08
JP3158800007 UBE INDUSTRIES LTD		93,000.	P JPY	185.8786	M 29/07/16	181.		136,519.09	10,360.79	0.00	146,879.88	0.01
JP3165000005 NKSJ HOLDINGS		23,200.	P JPY	3027.4482	M 29/07/16	3364.		554,684.16	126,312.16	0.00	680,996.32	0.06
JP3165600002 NTN CORP		93,000.	P JPY	336.1634	M 29/07/16	337.		246,896.23	26,576.26	0.00	273,472.49	0.02
JP3165650007 NTT DOCOMO INC		9,300.	P JPY	2492.0585	M 29/07/16	2749.5		183,029.98	40,089.49	0.00	223,119.47	0.02
JP3166000004 EBARA CORP		93,000.	P JPY	450.8545	M 29/07/16	562.		331,131.41	124,926.57	0.00	456,057.98	0.04

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16 Fixing currency: WMC WM Closing (EUR)
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED Fund currency: EUR (Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
JP3172100004 OKUMA CORP.		93,000.	P JPY	750.4354	M 29/07/16	794.		551,159.52	93,164.38	0.00	644,323.90	0.06
JP3173540000 OPEN HOUSE		23,874.	P JPY	2671.7223	M 29/07/16	2949.		514,457.86	99,870.77	0.00	614,328.63	0.05
JP3180400008 OSAKA GAS CO LTD		93,000.	P JPY	410.7126	M 29/07/16	416.2		301,649.10	36,093.48	0.00	337,742.58	0.03
JP3196000008 ODAKYU ELECTRIC		93,000.	P JPY	1168.6622	M 29/07/16	1220.		858,327.48	131,691.62	0.00	990,019.10	0.09
JP3210200006 KAJIMA CORP		93,000.	P JPY	682.214	M 29/07/16	762.		501,054.11	117,302.08	0.00	618,356.19	0.05
JP3223800008 KAWASAKI KISEN		93,000.	P JPY	207.6303	M 29/07/16	254.		152,494.73	53,624.00	0.00	206,118.73	0.02
JP3224200000 KAWASAKI HEAVY IND		93,000.	P JPY	306.5019	M 29/07/16	307.		225,111.27	24,016.49	0.00	249,127.76	0.02
JP3228600007 KANSAI ELEC. POWER		9,300.	P JPY	943.0372	M 29/07/16	956.4		69,261.65	8,349.36	0.00	77,611.01	0.01
JP3242800005 CANON INC		418,566.	P JPY	2949.4924	M 29/07/16	2935.		10,664,846.06	54,612.40	0.00	10,719,458.46	0.93
JP3249600002 KYOCERA CORP		64,450.	P JPY	5272.0352	M 29/07/16	4891.		2,828,458.07	-77,896.46	0.00	2,750,561.61	0.24
JP3271400008 CREDIT SAISON CO LTD		8,277.	P JPY	1917.1202	M 29/07/16	1722.		125,315.09	-947.59	0.00	124,367.50	0.01
JP3277800003 KEIO CORP		93,000.	P JPY	948.1786	M 29/07/16	959.		696,392.60	81,827.33	0.00	778,219.93	0.07
JP3278600006 KEISEI EL RAILWAY		93,000.	P JPY	1503.8369	M 29/07/16	1352.		1,104,497.54	-7,361.62	0.00	1,097,135.92	0.10
JP3289800009 KOBE STEEL LTD		30,770.	P JPY	93.928	M 29/07/16	90.		22,824.63	1,339.48	0.00	24,164.11	0.00
JP3292200007 JTEKT CORP		93,000.	P JPY	1363.4393	M 29/07/16	1455.		1,001,382.06	179,337.44	0.00	1,180,719.50	0.10
JP3294460005 INPEX HOLDINGS INC		37,200.	P JPY	806.7922	M 29/07/16	816.6		237,020.38	28,045.06	0.00	265,065.44	0.02
JP3300200007 KONAMI HLDS		12,138.	P JPY	3732.8524	M 29/07/16	3990.		367,863.07	54,728.49	0.00	422,591.56	0.04
JP3300600008 KONICA MINOLTA HLD		93,000.	P JPY	894.7879	M 29/07/16	836.		657,179.67	21,226.86	0.00	678,406.53	0.06
JP3304200003 KOMATSU LTD		22,804.	P JPY	1794.5194	M 29/07/16	2019.5		323,176.86	78,665.47	0.00	401,842.33	0.03
JP3305530002 COMSYS HOLDINGS		93,000.	P JPY	1679.8284	M 29/07/16	1717.		1,233,754.98	159,575.17	0.00	1,393,330.15	0.12
JP3305990008 CONCORDIA FIN GRP		92,000.	P JPY	528.963	M 29/07/16	444.2		384,321.08	-27,732.71	0.00	356,588.37	0.03
JP3347200002 SHIONOGI & CO LTD		141,900.	P JPY	6039.0493	M 29/07/16	5350.		6,991,276.96	-367,023.06	0.00	6,624,253.90	0.57
JP3351100007 SYSMEX		2,000.	P JPY	7878.7075	M 29/07/16	7180.		129,666.02	-4,364.82	0.00	125,301.20	0.01
JP3351200005 SHIZUOKA BANK		93,000.	P JPY	775.1533	M 29/07/16	770.		569,313.66	55,534.46	0.00	624,848.12	0.05
JP3352400000 CITIZEN HOLDINGS SHS		93,000.	P JPY	587.2973	M 29/07/16	554.		431,342.24	18,223.81	0.00	449,566.05	0.04
JP3358800005 SHIMIZU CORP		93,000.	P JPY	913.5735	M 29/07/16	1050.		670,976.81	181,088.81	0.00	852,065.62	0.07
JP3362700001 MITSUI O.S.K.LINES		93,000.	P JPY	220.4837	M 29/07/16	221.		161,934.88	17,404.64	0.00	179,339.52	0.02
JP3371200001 SHIN-ETSU CHEMICAL		74,564.	P JPY	6041.4001	M 29/07/16	7064.		3,658,678.91	937,328.08	0.00	4,596,006.99	0.40
JP3381000003 NP STI & S'TOMO		9,300.	P JPY	2048.6195	M 29/07/16	1950.		150,461.47	7,779.29	0.00	158,240.76	0.01
JP3385820000 GS YUASA		93,000.	P JPY	456.7868	M 29/07/16	423.		335,488.40	7,772.32	0.00	343,260.72	0.03
JP3386030005 JFE HOLDINGS		9,300.	P JPY	1416.3356	M 29/07/16	1356.5		104,023.19	6,055.57	0.00	110,078.76	0.01
JP3386380004 J FRONT RETAILING		46,500.	P JPY	1429.6832	M 29/07/16	1197.		525,017.57	-39,340.17	0.00	485,677.40	0.04
JP3386450005 JX HOLDINGS		93,000.	P JPY	418.2268	M 29/07/16	387.9		307,167.96	7,609.42	0.00	314,777.38	0.03
JP3388200002 AEON CO LTD		46,395.	P JPY	1562.1712	M 29/07/16	1482.		572,375.26	27,581.81	0.00	599,957.07	0.05
JP3400900001 SUMITOMO OSAKA CEM		93,000.	P JPY	427.1253	M 29/07/16	492.		313,703.44	85,550.16	0.00	399,253.60	0.03
JP3402600005 SUMITOMO METAL MIN		93,000.	P JPY	1077.206	M 29/07/16	1243.5		791,157.18	217,931.96	0.00	1,009,089.14	0.09
JP3404600003 SUMITOMO CORP		93,000.	P JPY	1067.8132	M 29/07/16	1084.		784,258.61	95,397.70	0.00	879,656.31	0.08
JP3405400007 SUMITOMO HEAVY IND		93,000.	P JPY	437.0125	M 29/07/16	494.		320,965.10	79,911.48	0.00	400,876.58	0.03
JP3407400005 SUMITOMO EL IND		93,000.	P JPY	1294.2292	M 29/07/16	1434.5		950,550.48	213,533.45	0.00	1,164,083.93	0.10
JP3422950000 SEVEN & I HOLDINGS		169,886.	P JPY	4642.3072	M 29/07/16	4303.		6,429,352.89	-50,688.84	0.00	6,378,664.05	0.55
JP3429800000 ALL NIPPON AIRWAYS		93,000.	P JPY	303.7335	M 29/07/16	294.3		223,078.00	15,743.82	0.00	238,821.82	0.02
JP3435000009 SONY CORP		21,167.	P JPY	2731.3277	M 29/07/16	3282.		456,577.16	149,598.76	0.00	606,175.92	0.05
JP3435350008 SONY FINANCIAL		18,600.	P JPY	1370.3603	M 29/07/16	1309.		201,293.04	11,155.32	0.00	212,448.36	0.02
JP3449020001 TAIHEIYO CEMENT		93,000.	P JPY	247.179	M 29/07/16	297.		181,541.34	59,471.51	0.00	241,012.85	0.02
JP3452000007 TAIYO YUDEN CO LTD		93,000.	P JPY	1028.2646	M 29/07/16	931.		755,211.99	286.19	0.00	755,498.18	0.07
JP3456000003 TAKASHIMAYA CO LTD		93,000.	P JPY	898.7428	M 29/07/16	783.		660,084.33	-24,686.83	0.00	635,397.50	0.06
JP3459600007 TAKARA HOLDINGS		93,000.	P JPY	903.6864	M 29/07/16	914.		663,715.16	77,987.67	0.00	741,702.83	0.06
JP3476480003 DAI-ICHI MUTUAL LIFE		9,300.	P JPY	1288.7913	M 29/07/16	1356.		94,655.66	15,382.53	0.00	110,038.19	0.01

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED

Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR

(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
JP3493800001 DAI NIPPON PRINTING		93,000.	P JPY	952.1335	M 29/07/16	1154.		699,297.26	237,163.43	0.00	936,460.69	0.08
JP3494600004 SCREEN HOLDINGS		93,000.	P JPY	858.2054	M 29/07/16	1230.		630,311.55	367,822.46	0.00	998,134.01	0.09
JP3495000006 SUMI DAI PHARMA		93,000.	P JPY	1240.8385	M 29/07/16	1926.		911,337.55	651,594.24	0.00	1,562,931.79	0.14
JP3496400007 KDDI CORP		196,377.	P JPY	3096.6448	M 29/07/16	3145.		5,353,899.37	35,148.77	0.00	5,389,048.14	0.47
JP3502200003 DAIWA SECURITIES GRP		93,000.	P JPY	660.66	M 29/07/16	585.3		485,223.71	-10,257.99	0.00	474,965.72	0.04
JP3505000004 DAIWA HOUSE INDUSTRY		166,728.	P JPY	2911.8149	M 29/07/16	2899.		4,259,848.39	-42,324.53	0.00	4,217,523.86	0.37
JP3511800009 CHIBA BANK		93,000.	P JPY	534.8953	M 29/07/16	497.		392,855.47	10,455.59	0.00	403,311.06	0.03
JP3526600006 CHUBU ELECT. POWER		9,300.	P JPY	1486.0401	M 29/07/16	1509.5		109,142.66	13,351.92	0.00	122,494.58	0.01
JP3528600004 CHIYODA		93,000.	P JPY	799.8712	M 29/07/16	728.		587,467.79	3,297.70	0.00	590,765.49	0.05
JP3539220008 T&D HOLDINGS INC		18,600.	P JPY	995.637	M 29/07/16	1066.5		146,249.71	26,841.33	0.00	173,091.04	0.02
JP3544000007 TEIJIN LTD		89,841.	P JPY	379.6669	M 29/07/16	389.		269,375.69	35,571.74	0.00	304,947.43	0.03
JP3548610009 DENA CO LTD		27,900.	P JPY	1880.5377	M 29/07/16	2648.		414,349.96	230,298.54	0.00	644,648.50	0.06
JP3549600009 DENKA CO LTD		93,000.	P JPY	448.877	M 29/07/16	449.		329,679.08	34,680.41	0.00	364,359.49	0.03
JP3566800003 CENTRAL JPN RAILWA		2,369.	P JPY	19467.3862	M 29/07/16	19220.		372,362.10	24,938.51	0.00	397,300.61	0.03
JP3573000001 TOKYO GAS CO LTD		93,000.	P JPY	493.567	M 29/07/16	439.		362,501.76	-6,257.18	0.00	356,244.58	0.03
JP3574200006 TOKYU CORP		93,000.	P JPY	907.6412	M 29/07/16	847.		666,619.82	20,713.11	0.00	687,332.93	0.06
JP3592200004 TOSHIBA		93,000.	P JPY	206.9382	M 29/07/16	269.2		151,986.41	66,466.98	0.00	218,453.39	0.02
JP3595200001 TOSOH CORP		93,000.	P JPY	443.9335	M 29/07/16	528.		326,048.25	102,419.03	0.00	428,467.28	0.04
JP3596200000 TOTO LTD		46,500.	P JPY	3331.9727	M 29/07/16	4435.		1,223,588.66	575,892.77	0.00	1,799,481.43	0.16
JP3597800006 TOBU RAILWAY		93,000.	P JPY	542.805	M 29/07/16	555.		398,664.79	51,712.75	0.00	450,377.54	0.04
JP3598600009 TOHO CO LTD		139,300.	P JPY	2922.3238	M 29/07/16	3005.		3,299,222.43	353,329.38	0.00	3,652,551.81	0.32
JP3621000003 TORAY INDUSTRIES I		93,000.	P JPY	912.0905	M 29/07/16	940.7		669,887.56	93,482.08	0.00	763,369.64	0.07
JP3638600001 DOWA HOLDINGS		93,000.	P JPY	606.0829	M 29/07/16	545.		445,139.38	-2,876.75	0.00	442,262.63	0.04
JP3657400002 NIKON CORP		93,000.	P JPY	1662.0315	M 29/07/16	1461.		1,220,684.00	-35,095.56	0.00	1,185,588.44	0.10
JP3659000008 WEST JAPAN RAILWAY		9,300.	P JPY	6533.4348	M 29/07/16	6405.		479,850.08	39,909.95	0.00	519,760.03	0.05
JP3665200006 NICHIREI CORP		93,000.	P JPY	870.07	M 29/07/16	980.		639,025.53	156,235.71	0.00	795,261.24	0.07
JP3667600005 JGC		93,000.	P JPY	1623.4716	M 29/07/16	1515.		1,192,363.55	37,045.41	0.00	1,229,408.96	0.11
JP3672400003 NISSAN MOTOR CO LTD		93,000.	P JPY	985.9475	M 29/07/16	1012.		724,132.12	97,096.84	0.00	821,228.96	0.07
JP3676200003 NISSHIN STEEL HOLD		9,300.	P JPY	1271.4887	M 29/07/16	1282.		93,384.87	10,648.28	0.00	104,033.15	0.01
JP3676800000 NISSHIN SEIFUN		93,000.	P JPY	1718.3883	M 29/07/16	1697.		1,262,075.43	115,024.90	0.00	1,377,100.33	0.12
JP3678000005 NISSHINBO HLDGS		260,129.	P JPY	1028.4508	M 29/07/16	961.		2,264,790.80	-83,503.09	0.00	2,181,287.71	0.19
JP3684000007 NITTO DENKO		129,900.	P JPY	6684.5345	M 29/07/16	6911.		7,084,119.21	749,290.40	0.00	7,833,409.61	0.68
JP3694400007 NIPPON KAYAKU		93,000.	P JPY	1087.5875	M 29/07/16	1069.		798,781.92	68,702.03	0.00	867,483.95	0.08
JP3720800006 NSK LTD		93,000.	P JPY	960.0432	M 29/07/16	879.		705,106.58	8,194.06	0.00	713,300.64	0.06
JP3721400004 JAPAN STEEL WORKS		93,000.	P JPY	340.1183	M 29/07/16	462.		249,800.89	125,107.98	0.00	374,908.87	0.03
JP3721600009 NIPPON PAPER		9,300.	P JPY	1931.9509	M 29/07/16	1868.		141,892.71	9,693.82	0.00	151,586.53	0.01
JP3726200003 NIPPON SODA		93,000.	P JPY	534.8953	M 29/07/16	455.		392,855.47	-23,627.04	0.00	369,228.43	0.03
JP3729400006 NIPPON EXPRESS		93,000.	P JPY	477.5498	M 29/07/16	523.		350,737.88	73,671.95	0.00	424,409.83	0.04
JP3733000008 NEC CORP		93,000.	P JPY	270.9082	M 29/07/16	284.		198,969.31	31,494.15	0.00	230,463.46	0.02
JP3735400008 NIPPON TELEGRAPH TEL		18,600.	P JPY	4667.728	M 29/07/16	4881.		685,645.35	106,532.23	0.00	792,177.58	0.07
JP3753000003 NIPPON YUSEN		93,000.	P JPY	206.6416	M 29/07/16	184.		151,768.56	-2,454.20	0.00	149,314.36	0.01
JP3762600009 NOMURA HLDGS INC		93,000.	P JPY	474.1882	M 29/07/16	469.2		348,268.92	32,482.69	0.00	380,751.61	0.03
JP3768600003 HASEKO CORP		6,887.	P JPY	1170.1931	M 29/07/16	1099.		65,664.43	378.84	0.00	66,043.27	0.01
JP3780200006 PIONEER CORP		93,000.	P JPY	291.6712	M 29/07/16	189.		214,218.79	-60,846.98	0.00	153,371.81	0.01
JP3783600004 EAST JAPAN RAILWAY		92,474.	P JPY	9039.6123	M 29/07/16	9485.		6,796,524.23	856,934.97	0.00	7,653,459.20	0.66
JP3787000003 HITACHI CONST MACH		30,275.	P JPY	1547.9213	M 29/07/16	1685.		394,017.37	51,110.56	0.00	445,127.93	0.04
JP3788600009 HITACHI LTD		93,000.	P JPY	489.2166	M 29/07/16	476.5		359,306.63	27,368.86	0.00	386,675.49	0.03
JP3792600003 HINO MOTORS LTD		93,000.	P JPY	1145.9218	M 29/07/16	1089.		841,625.67	42,088.10	0.00	883,713.77	0.08

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
JP3802300008 FAST RETAILING		24,215.	P JPY	27791.7374	M 29/07/16	33430.		5,685,386.48	1,378,141.05	0.00	7,063,527.53	0.61
JP3805010000 FUKUOKA FIN GROUP		93,000.	P JPY	350.9942	M 29/07/16	396.		257,788.71	63,561.75	0.00	321,350.46	0.03
JP3811000003 FUJIKURA LTD		93,000.	P JPY	511.1661	M 29/07/16	584.		375,427.50	98,483.28	0.00	473,910.78	0.04
JP3818000006 FUJITSU LTD		93,000.	P JPY	390.0484	M 29/07/16	433.		286,472.24	64,903.39	0.00	351,375.63	0.03
JP3820000002 FUJI ELECTRIC HOLD		93,000.	P JPY	365.8249	M 29/07/16	457.		268,681.19	102,170.23	0.00	370,851.42	0.03
JP3827200001 FURUKAWA ELECTRIC		93,000.	P JPY	231.3595	M 29/07/16	270.		169,922.70	49,179.89	0.00	219,102.59	0.02
JP3841800000 HOKUETSU PAPER MIL		93,000.	P JPY	631.7895	M 29/07/16	728.		464,019.68	126,745.81	0.00	590,765.49	0.05
JP3863800003 MATSUI SECURITIES		93,000.	P JPY	911.5961	M 29/07/16	905.		669,524.48	64,874.93	0.00	734,399.41	0.06
JP3866800000 PANASONIC CORP		93,000.	P JPY	897.8529	M 29/07/16	1011.		659,430.78	160,986.68	0.00	820,417.46	0.07
JP3868400007 MAZDA MOTOR CORP		18,600.	P JPY	1636.8192	M 29/07/16	1547.5		240,433.36	10,723.12	0.00	251,156.48	0.02
JP3870400003 MARUI GROUP CO LTD		93,000.	P JPY	1523.6113	M 29/07/16	1490.		1,119,020.85	90,100.83	0.00	1,209,121.68	0.10
JP3877600001 MARUBENI CORP		30,892.	P JPY	545.2768	M 29/07/16	481.2		133,028.33	-3,318.64	0.00	129,709.69	0.01
JP3885780001 MIZUHO FIN GROUP INC		93,000.	P JPY	160.4686	M 29/07/16	167.1		117,856.64	17,743.52	0.00	135,600.16	0.01
JP3888300005 MITSUI CHEMICALS		93,000.	P JPY	355.9377	M 29/07/16	440.		261,419.54	95,636.53	0.00	357,056.07	0.03
JP3888400003 MITSUI MIN & SMELT		93,000.	P JPY	172.0366	M 29/07/16	197.		126,352.78	33,510.96	0.00	159,863.74	0.01
JP3890310000 MS AD ASSURANCE		27,900.	P JPY	2956.755	M 29/07/16	3006.		651,479.27	80,323.37	0.00	731,802.64	0.06
JP3890350006 S'TOMO MITSUI FINL		9,300.	P JPY	3262.7625	M 29/07/16	3308.		239,634.57	28,806.67	0.00	268,441.24	0.02
JP3891600003 MITSUI ENGINEERING		93,000.	P JPY	162.1494	M 29/07/16	152.		119,091.12	4,255.52	0.00	123,346.64	0.01
JP3893600001 MITSUI & CO		93,000.	P JPY	1242.8159	M 29/07/16	1208.5		912,789.88	67,897.07	0.00	980,686.95	0.08
JP3894900004 ISETAN MITSUKHOSHI		93,000.	P JPY	1262.5903	M 29/07/16	1019.		927,313.19	-100,403.80	0.00	826,909.39	0.07
JP3897700005 MITSUBISHI CHEMICA		46,500.	P JPY	556.8448	M 29/07/16	562.4		204,488.17	23,703.12	0.00	228,191.29	0.02
JP3900000005 MITSUB. HEAVY IND.		93,000.	P JPY	387.7744	M 29/07/16	443.1		284,802.06	74,769.63	0.00	359,571.69	0.03
JP3902000003 MITSUBISHI LOG CO		93,000.	P JPY	1402.9879	M 29/07/16	1440.		1,030,428.67	138,118.46	0.00	1,168,547.13	0.10
JP3902400005 MITSUBISHI ELECTRIC		93,000.	P JPY	1113.7885	M 29/07/16	1217.5		818,025.30	169,965.07	0.00	987,990.37	0.09
JP3902900004 MITSUBISHI UFJ FIN		93,000.	P JPY	502.9598	M 29/07/16	522.		369,400.33	54,198.00	0.00	423,598.33	0.04
JP3903000002 MITSUBISHI MATERIA		93,000.	P JPY	306.5019	M 29/07/16	272.		225,111.27	-4,385.70	0.00	220,725.57	0.02
JP3906000009 MINEBEA		93,000.	P JPY	831.5101	M 29/07/16	827.		610,705.08	60,398.03	0.00	671,103.11	0.06
JP3919800007 MEIDENSHA		33,150.	P JPY	487.437	M 29/07/16	353.		127,609.51	-25,501.68	0.00	102,107.83	0.01
JP3932000007 YASKAWA ELECTRIC		93,000.	P JPY	1213.1545	M 29/07/16	1420.		891,004.92	261,312.39	0.00	1,152,317.31	0.10
JP3933800009 YAHOO JAPAN		37,200.	P JPY	461.7303	M 29/07/16	455.		135,647.69	12,043.68	0.00	147,691.37	0.01
JP3942400007 ASTELLAS PHARMA INC		118,231.	P JPY	1526.7066	M 29/07/16	1721.5		1,589,405.14	186,579.41	0.00	1,775,984.55	0.15
JP3949600005 UNY		93,000.	P JPY	764.2774	M 29/07/16	832.		561,325.84	113,834.72	0.00	675,160.56	0.06
JP3955000009 YOKOGAWA ELECTRIC		93,000.	P JPY	1112.3054	M 29/07/16	1341.		816,936.05	271,273.46	0.00	1,088,209.51	0.09
JP3973400009 RICOH COMPANY LTD		93,000.	P JPY	1082.644	M 29/07/16	916.		795,151.09	-51,825.28	0.00	743,325.81	0.06
JP3982100004 LAWSON INC		66,926.	P JPY	7872.3164	M 29/07/16	7910.		4,720,359.12	-101,101.91	0.00	4,619,257.21	0.40
Equities DRM												
					SUM	(EUR)		132,898,757.74	13,182,460.11	0.00	146,081,217.85	12.66
Equities DRM												
					SUM	(EUR)		132,898,757.74	13,182,460.11	0.00	146,081,217.85	12.66
Equities												
					SUM	(EUR)		132,898,757.74	13,182,460.11	0.00	146,081,217.85	12.66

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16 Fixing currency: WMC WM Closing (EUR)
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED Fund currency: EUR (Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
Cash												
Other availabilities												
Financial accounts												
Spot transactions												
BK065JPY BkDep JPY SGP		1.	JPY	0.01		0.0087257		0.01	0.00	0.00	0.01	0.00
Financial accounts												
					SUM (EUR)			0.01	0.00	0.00	0.01	
Other availabilities												
					SUM (EUR)			0.01	0.00	0.00	0.01	
Cash												
					SUM (EUR)			0.01	0.00	0.00	0.01	
JAPAN YEN												
					SUM (EUR)			132,898,757.75	13,182,460.11	0.00	146,081,217.86	12.66
NORWEGIAN KRONE												
Equities												
Equities DRM												
Equities DRM												
N00003054108 MARINE HARVEST		108,339.	P NOK	141.861	M 29/07/16	143.6		1,663,410.40	-11,680.33	0.00	1,651,730.07	0.14
Equities DRM												
					SUM (EUR)			1,663,410.40	-11,680.33	0.00	1,651,730.07	0.14
Equities DRM												
					SUM (EUR)			1,663,410.40	-11,680.33	0.00	1,651,730.07	0.14
Equities												
					SUM (EUR)			1,663,410.40	-11,680.33	0.00	1,651,730.07	0.14
NORWEGIAN KRONE												
					SUM (EUR)			1,663,410.40	-11,680.33	0.00	1,651,730.07	0.14
US DOLLAR												
Cash												
Other availabilities												
Financial accounts												
Spot transactions												
BK065USD BkDep USD SGP		0.01	USD	1.		0.8942544		0.01	0.00	0.00	0.01	0.00
Financial accounts												
					SUM (EUR)			0.01	0.00	0.00	0.01	

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	VALUE Quotati	PRICE ASSET	I E	<---------- BOOK COST	Fund currency NET P&L	 ACCRUED INTEREST	---------->PRCT EVALUATION	 PRCT NA
Other availabilities												
					SUM (EUR)			0.01	0.00	0.00	0.01	
Cash												
					SUM (EUR)			0.01	0.00	0.00	0.01	
US DOLLAR												
					SUM (EUR)			0.01	0.00	0.00	0.01	
FUND : LYXOR UCITS ETF MSCI EUROPE (935824)												
					(EUR)			1,112,196,825.26	41,658,830.93	0.00	1,153,855,656.19	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

Fund portfolio : 1,154,086,817.59

Day's management fees

PnAdmFee	:	15.79	EUR
PnAdmFee	:	7,862.68	EUR
PnAdmFee	:	3.11	EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscr. price	Std redemp. price
B FR0010797969 PART B	EUR	2,311,696.36	202,805.	11.3986	0.200345364463		11.3986	11.3986
D FR0010261198 PARTS D	EUR	1,151,088,345.68	10,105,872.	113.9029	99.760168401391		113.9029	113.9029
E FR0010952408 Part E	EUR	455,614.15	400.	1,139.0353	0.039486234146		1,139.0353	1,139.0353

Net Asset Value EUR : 1,153,855,656.19

B	USD	2,585,054.4546	12.7465	1.11825	12.7465	12.7465

UE Savings tax : weight and status of funds class

Reporting type: TISF Taxable income per share France
Official weight and status in date of 29/01/16:
Weight DD: 0. Status DD: O
Weight DI: 0. Status DI: O

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/07/16
FUND: 935824 LYXOR UCITS ETF MSCI EUROPE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

FOREX RATE USED IN FUND NAV

		for VNI calculation			by the inventory report		for previous VNI calculation			variation
Rate	EUR in CHF :	1.08075	quoted	: 29/07/16	0.		1.0881	quotation:	28/07/16	-0.67549
Rate	EUR in DKK :	7.438	quoted	: 29/07/16	0.		7.43815	quotation:	28/07/16	-0.00202
Rate	EUR in HUF :	311.025	quoted	: 29/07/16	0.		311.93	quotation:	28/07/16	-0.29013
Rate	EUR in JPY :	114.60385	quoted	: 29/07/16	0.		116.19385	quotation:	28/07/16	-1.3684
Rate	EUR in NOK :	9.4189	quoted	: 29/07/16	0.		9.4805	quotation:	28/07/16	-0.64975
Rate	EUR in USD :	1.11825	quoted	: 29/07/16	0.		1.10835	quotation:	28/07/16	0.89322

FX RATES IN REVERSE NOTATION

		by the valuation			by the inventory report		in the previous valuation		
Cours	CHF en EUR :	0.925283368	quoted	: 29/07/16	0.		0.919033177	quotation:	28/07/16
Cours	DKK en EUR :	0.1344447432	quoted	: 29/07/16	0.		0.1344420319	quotation:	28/07/16
Cours	HUF en EUR :	0.0032151756	quoted	: 29/07/16	0.		0.0032058474	quotation:	28/07/16
Cours	JPY en EUR :	0.0087257103	quoted	: 29/07/16	0.		0.0086063074	quotation:	28/07/16
Cours	NOK en EUR :	0.1061695102	quoted	: 29/07/16	0.		0.1054796687	quotation:	28/07/16
Cours	USD en EUR :	0.8942544153	quoted	: 29/07/16	0.		0.9022420715	quotation:	28/07/16