EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

LYXOR UCITS ETF MSCI WORLD

AUDITOR'S CERTIFICATION

Composition of assets as of 30 September 2015

SOCIETE GENERALE

AUDITOR'S DECLARATION
Composition of assets as of 30 September 2015

LYXOR UCITS ETF MSCI WORLD
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 WORLD, 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 30 September 2015, 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

2015.11.09 18:43:40 +0100

Document authenticated via electronic signature

The auditor
PricewaterhouseCoopers Audit

Marie-Christine Jetil

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Société d'expertise comptable inscrite au tableau de l'ordre de Paris - Ile de France. Société de commissariat aux comptes membre de la compagnie régionale de Versailles. Société Anonyme au capital de 2 510 460 €. Siège social : 63, rue de Villiers 92200 Neuilly-sur- Seine. RCS Nanterre 672 006 483. TVA n° FR 76 672 006 483. Siret 672 006 483 00362. Code APE 6920 Z. Bureaux : Bordeaux, Grenoble, Lille, Lyon, Marseille, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD 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 ASSET/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
SWISS FRANC													
Equities													
Equities DRM													
Equities DRM													
CH0010532478 ACTELION N			6,449.	P CHF	134.9945	M 30/09/15	123.7		837,820.91	-106,417.87	0.00	731,403.04	0.07
CH0010567961 FLUGHAFEN ZUERICH			141.	P CHF	773.5897	M 30/09/15	678.		104,324.17	-16,675.87	0.00	87,648.30	0.01
CH0021783391 PARGESA HOLDING			1,023.	P CHF	66.4224	M 30/09/15	57.15		64,989.78	-11,387.09	0.00	53,602.69	0.00
Equities DRM						SUM	(EUR)		1,007,134.86	-134,480.83	0.00	872,654.03	0.08
Equities DRM						SUM	(EUR)		1,007,134.86	-134,480.83	0.00	872,654.03	0.08
Equities						SUM	(EUR)		1,007,134.86	-134,480.83	0.00	872,654.03	0.08
SWISS FRANC						SUM	(EUR)		1,007,134.86	-134,480.83	0.00	872,654.03	0.08
DANISH KRONE													
Equities													
Equities DRM													
Equities DRM													
DK0060542181 ISS			382,226.	P DKK	224.3985	M 30/09/15	221.5		11,495,441.76	-146,810.49	0.00	11,348,631.27	1.04
Equities DRM						SUM	(EUR)		11,495,441.76	-146,810.49	0.00	11,348,631.27	1.04
Equities DRM						SUM	(EUR)		11,495,441.76	-146,810.49	0.00	11,348,631.27	1.04
Equities						SUM	(EUR)		11,495,441.76	-146,810.49	0.00	11,348,631.27	1.04
DANISH KRONE						SUM	(EUR)		11,495,441.76	-146,810.49	0.00	11,348,631.27	1.04
EURO													
Equities													
Equities DRM													
Equities DRM													
BE0003739530 UCB SA			65,844.	P EUR	66.05	M 30/09/15	69.85		4,348,996.20	250,207.20	0.00	4,599,203.40	0.42
BE0003793107 ANHEUSER-BUSH INBEV			678,816.	P EUR	105.2225	M 30/09/15	94.92		71,426,746.31	-6,993,531.59	0.00	64,433,214.72	5.88
BE0003810273 PROXIMUS			40,236.	P EUR	32.25	M 30/09/15	30.86		1,297,611.00	-55,928.04	0.00	1,241,682.96	0.11
DE0005140008 DEUTSCHE BANK AG-NOM			448,389.	P EUR	26.36	M 30/09/15	24.07		11,819,534.04	-1,026,810.81	0.00	10,792,723.23	0.99
DE0005190003 BMW			109,945.	P EUR	91.64	M 30/09/15	79.22		10,075,359.80	-1,365,516.90	0.00	8,709,842.90	0.80
DE0005557508 DEUTSCHE TEL AG-NOM			3,159,753.	P EUR	15.1822	M 30/09/15	15.885		47,971,911.91	2,220,764.50	0.00	50,192,676.41	4.58
DE0005773303 FRAPORT			16,472.	P EUR	53.29	M 30/09/15	55.19		877,792.88	31,296.80	0.00	909,089.68	0.08
DE0005785604 FRESENIUS SE CO KGAA			375,920.	P EUR	63.0384	M 30/09/15	60.		23,697,386.85	-1,142,186.85	0.00	22,555,200.00	2.06

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD 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 CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
DE0005785802 FRESENIUS MED.CARE		6,959.	P EUR	75.7	M 30/09/15	69.82		526,796.30	-40,918.92	0.00	485,877.38	0.04
DE0007100000 DAIMLER		1,480,573.	P EUR	80.6559	M 30/09/15	64.85		119,416,870.72	-23,401,711.67	0.00	96,015,159.05	8.77
DE0007164600 SAP		515,263.	P EUR	61.1629	M 30/09/15	57.95		31,514,962.30	-1,655,471.45	0.00	29,859,490.85	2.73
DE0007236101 SIEMENS AG-NOM		577,076.	P EUR	100.2807	M 30/09/15	79.94		57,869,578.80	-11,738,123.36	0.00	46,131,455.44	4.21
DE0008404005 ALLIANZ SE-NOM		164,328.	P EUR	142.9804	M 30/09/15	140.25		23,495,685.01	-448,683.01	0.00	23,047,002.00	2.10
DE000BASF111 BASF SE		1,206,268.	P EUR	82.3499	M 30/09/15	68.32		99,336,043.43	-16,923,813.67	0.00	82,412,229.76	7.53
DE000BAY0017 BAYER AG		862,773.	P EUR	132.6918	M 30/09/15	114.45		114,482,880.81	-15,738,510.96	0.00	98,744,369.85	9.02
DE000ENAG999 E.ON SE		825,457.	P EUR	11.4903	M 30/09/15	7.677		9,484,717.84	-3,147,684.45	0.00	6,337,033.39	0.58
DE000PAH0038 PORSCHE AUTOMOBIL		101,192.	P EUR	76.81	M 30/09/15	38.095		7,772,557.52	-3,917,648.28	0.00	3,854,909.24	0.35
ES0105066007 CELLNEX TELECOM		372,204.	P EUR	15.2766	M 30/09/15	15.2		5,686,014.82	-28,514.02	0.00	5,657,500.80	0.52
ES0113900J37 BANCO SANTANDER SA		13,193,389.	P EUR	5.5487	M 30/09/15	4.744		73,206,117.68	-10,616,680.26	0.00	62,589,437.42	5.72
ES0130960018 ENAGAS		237,317.	P EUR	25.63	M 30/09/15	25.62		6,082,434.71	-2,373.17	0.00	6,080,061.54	0.56
ES0139140042 INMOBILIARIA COLON		6,849,045.	P EUR	0.585	M 30/09/15	0.622		4,006,691.33	253,414.66	0.00	4,260,105.99	0.39
ES0140609019 CAIXABANK		1,336,108.	P EUR	3.386	M 30/09/15	3.445		4,524,061.69	78,830.37	0.00	4,602,892.06	0.42
ES0143416115 GAMESA CORP TECHNOL		841,079.	P EUR	13.21	M 30/09/15	12.38		11,110,653.59	-698,095.57	0.00	10,412,558.02	0.95
ES0144580Y14 IBERDROLA SA		5,298,668.	P EUR	6.3994	M 30/09/15	5.947		33,908,030.34	-2,396,851.74	0.00	31,511,178.60	2.88
ES0148396007 INDITEX		806,503.	P EUR	29.9417	M 30/09/15	29.93		24,148,027.50	-9,392.71	0.00	24,138,634.79	2.20
ES0161560018 NH HOTELES		45,240.	P EUR	5.01	M 30/09/15	4.78		226,652.40	-10,405.20	0.00	216,247.20	0.02
ES0173093115 RED ELECTRICA		128,798.	P EUR	73.6	M 30/09/15	74.14		9,479,532.80	69,550.92	0.00	9,549,083.72	0.87
FR0000120073 AIR LIQUIDE		91,000.	P EUR	91.5	M 30/09/15	105.65		8,326,500.00	1,287,650.00	0.00	9,614,150.00	0.88
FR0000120404 ACCOR SA		46,566.	P EUR	27.602	M 30/09/15	41.76		1,285,316.06	659,280.10	0.00	1,944,596.16	0.18
FR0000120578 SANOFI		568,949.	P EUR	81.1492	M 30/09/15	84.89		46,169,737.07	2,128,343.54	0.00	48,298,080.61	4.41
FR0000120644 DANONE		506,072.	P EUR	49.4453	M 30/09/15	56.42		25,022,890.48	3,529,691.76	0.00	28,552,582.24	2.61
FR0000120693 PERNOD-RICARD		30,505.	P EUR	86.9072	M 30/09/15	90.18		2,651,103.56	99,837.34	0.00	2,750,940.90	0.25
FR0000121014 LVMH		55,998.	P EUR	112.139	M 30/09/15	152.2		6,279,558.09	2,243,337.51	0.00	8,522,895.60	0.78
FR0000121667 ESSILOR INTERNAT		317,797.	P EUR	71.7169	M 30/09/15	108.9		22,791,404.26	11,816,689.04	0.00	34,608,093.30	3.16
FR0000121972 SCHNEIDER ELECTR SA		4,477.	P EUR	41.85	M 30/09/15	50.01		187,362.45	36,532.32	0.00	223,894.77	0.02
FR0000125007 COMP DE SAINT GOBAIN		505,444.	P EUR	26.6926	M 30/09/15	38.71		13,491,587.01	6,074,150.23	0.00	19,565,737.24	1.79
FR0000127771 VIVENDI		1,276,397.	P EUR	13.72	M 30/09/15	21.13		17,512,166.84	9,458,101.77	0.00	26,970,268.61	2.46
FR0000131104 BNP PARIBAS		450,000.	P EUR	58.01	M 30/09/15	52.46		26,104,500.00	-2,497,500.00	0.00	23,607,000.00	2.16
FR0010208488 ENGIE		623,956.	P EUR	17.1463	M 30/09/15	14.44		10,698,508.32	-1,688,583.68	0.00	9,009,924.64	0.82
FR0010220475 ALSTOM		63,056.	P EUR	27.1	M 30/09/15	27.605		1,708,817.60	31,843.28	0.00	1,740,660.88	0.16
FR0011474998 GROUPE FNAC DTS 15		5.	P EUR	0.	M 10/09/15	5.47		0.00	27.35	0.00	27.35	0.00
LU0156801721 TENARIS SA		114,016.	P EUR	10.39	M 30/09/15	10.73		1,184,626.24	38,765.44	0.00	1,223,391.68	0.11
NL0000009355 UNILEVER CVA		258,786.	P EUR	34.81	M 30/09/15	35.89		9,008,340.66	279,488.88	0.00	9,287,829.54	0.85
NL0000009538 KONINKLIJKE PHILIPS		335,372.	P EUR	23.7012	M 30/09/15	21.045		7,948,701.06	-890,797.32	0.00	7,057,903.74	0.64
NL0000235190 AIRBUS GROUP		531,372.	P EUR	62.3299	M 30/09/15	52.91		33,120,346.04	-5,005,453.52	0.00	28,114,892.52	2.57
NL0000303600 ING GROEP NV-CVA		1,035,624.	P EUR	13.62	M 30/09/15	12.65		14,105,198.88	-1,004,555.28	0.00	13,100,643.60	1.20
NL0010583399 CORBION		118,122.	P EUR	19.42	M 30/09/15	20.5		2,293,929.24	127,571.76	0.00	2,421,501.00	0.22
Equities DRM												
					SUM (EUR)			1,057,684,242.44	-71,730,367.66	0.00	985,953,874.78	90.03

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED
Fixing currency: WMC WM Closing (EUR)
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A S S E T	STATUS CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
Equities DRM												
					SUM (EUR)			1,057,684,242.44	-71,730,367.66	0.00	985,953,874.78	90.03
Equities												
					SUM (EUR)			1,057,684,242.44	-71,730,367.66	0.00	985,953,874.78	90.03
Forward Instruments												
Interest Rate Swaps												
Swaps												
Performance Swaps												
SWAP00105135	ELS-LYXOR ETF MSCI W PRC	2,243,852.63	EUR	0.	30/09/15	216.68725	V	0.00	2,618,289.99	0.00	2,618,289.99	0.24
SWAP00111703	ELS-LYXOR ETF MSCI W PRC	42,251,274.51	EUR	0.	30/09/15	215.906	V	0.00	48,971,763.11	0.00	48,971,763.11	4.47
SWAP00116250	LYXOR ETF MSCI WORLD PRC	947,535,611.71	EUR	0.	30/09/15	17.08682	V	0.00	-1,109,439,311.77	0.00	-1,109,439,311.77	-101.31
SWAP00116353	ELS-LYXOR ETF MSCI W PRC	834,893,760.52	EUR	0.	30/09/15	215.95987	V	0.00	968,141,725.94	0.00	968,141,725.94	88.40
SWAP03281512	LYXOR UCITS ETF MSCI PRC	32,459,524.06	EUR	0.	30/09/15	222.77023	V	0.00	39,850,633.07	0.00	39,850,633.07	3.64
SWAP03281513	LYXOR UCITS ETF MSCI PRC	35,687,200.	EUR	0.	30/09/15	200.36562	V	0.00	35,817,680.45	0.00	35,817,680.45	3.27
Swaps												
					SUM (EUR)			0.00	-14,039,219.21	0.00	-14,039,219.21	-1.28
Interest Rate Swaps												
					SUM (EUR)			0.00	-14,039,219.21	0.00	-14,039,219.21	-1.28
Forward Instruments												
					SUM (EUR)			0.00	-14,039,219.21	0.00	-14,039,219.21	-1.28
Cash												
Cash at Banks												
Adjustment accounts												
Accrued charges												
F120EUR	PnAdmFee	-272,566.76	EUR	1.		1.		-272,566.76	0.00	0.00	-272,566.76	-0.02
Adjustment accounts												
					SUM (EUR)			-272,566.76	0.00	0.00	-272,566.76	-0.02
Cash at Banks												
					SUM (EUR)			-272,566.76	0.00	0.00	-272,566.76	-0.02
Other availabilities												
Financial accounts												
Spot transactions												
BK065EUR	BkDep EUR SGP	0.59	EUR	1.		1.		0.59	0.00	0.00	0.59	0.00
Financial accounts												
					SUM (EUR)			0.59	0.00	0.00	0.59	

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

Fixing currency: WMC WM Closing (EUR)
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A S S E T	STATUS CONTRCT ASSET/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- BOOK COST	Fund currency NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
Other availabilities												
					SUM	(EUR)		0.59	0.00	0.00	0.59	
Cash												
					SUM	(EUR)		-272,566.17	0.00	0.00	-272,566.17	-0.02
EURO												
					SUM	(EUR)		1,057,411,676.27	-85,769,586.87	0.00	971,642,089.40	88.72
JAPAN YEN												
Equities												
Equities DRM												
Equities DRM												
JP3112000009 ASAHI GLASS CO LTD		90,000.	P JPY	681.2575	M 30/09/15	697.		451,063.81	18,164.10	0.00	469,227.91	0.04
JP3158800007 UBE INDUSTRIES LTD		307,050.	P JPY	219.4884	M 30/09/15	208.		497,644.82	-19,916.50	0.00	477,728.32	0.04
JP3164720009 RENESAS ELECTRONICS		22,000.	P JPY	882.9432	M 30/09/15	631.		150,281.06	-46,442.04	0.00	103,839.02	0.01
JP3201200007 OLYMPUS CORP		25,381.	P JPY	4591.7707	M 30/09/15	3715.		861,675.58	-156,371.99	0.00	705,303.59	0.06
JP3203500008 ONWARD HLDGS CO LTD		30,181.	P JPY	756.6222	M 30/09/15	706.		167,995.21	-8,610.42	0.00	159,384.79	0.01
JP3208200000 KAGOME		51,128.	P JPY	2007.0321	M 30/09/15	1919.		758,696.34	-24,787.15	0.00	733,909.19	0.07
JP3220580009 CALBEE INC		15,100.	P JPY	5009.2931	M 30/09/15	3855.		545,458.01	-110,036.50	0.00	435,421.51	0.04
JP3228600007 KANSAI ELEC. POWER		185,000.	P JPY	1194.2766	M 30/09/15	1327.		1,724,581.14	111,750.85	0.00	1,836,331.99	0.17
JP3246400000 KYUSHU ELECT.POWER		30,200.	P JPY	1573.7522	M 30/09/15	1301.		351,397.09	-57,501.69	0.00	293,895.40	0.03
JP3248000006 KIYO BANK		25,793.	P JPY	1863.6015	M 30/09/15	1912.		355,393.74	13,497.46	0.00	368,891.20	0.03
JP3256000005 KYOWA HAKKO KIRIN		90,000.	P JPY	1721.3139	M 30/09/15	1778.		1,144,187.86	52,780.90	0.00	1,196,968.76	0.11
JP3266800006 KUMAGAI GUMI		309,590.	P JPY	351.6041	M 30/09/15	373.		804,814.44	58,967.87	0.00	863,782.31	0.08
JP3267600009 KUMIAI CHEMICAL IN		14,700.	P JPY	1112.2269	M 30/09/15	845.		126,490.96	-33,576.65	0.00	92,914.31	0.01
JP3271400008 CREDIT SAISON CO LTD		22,074.	P JPY	2628.3821	M 30/09/15	2165.		418,386.32	-60,909.83	0.00	357,476.49	0.03
JP3275200008 GUNZE		216,143.	P JPY	352.3164	M 30/09/15	361.		560,153.85	23,502.11	0.00	583,655.96	0.05
JP3320800000 SAPPORO HOLDINGS		90,000.	P JPY	447.2301	M 30/09/15	466.		296,113.21	17,603.01	0.00	313,716.22	0.03
JP3324500002 SAN-A CO LTD		12,080.	P JPY	5727.2629	M 30/09/15	5240.		511,527.42	-38,041.83	0.00	473,485.59	0.04
JP3339400008 SANYO SHOKAI LTD		102,000.	P JPY	305.7115	M 30/09/15	360.		241,246.38	33,423.62	0.00	274,670.00	0.03
JP3350800003 SHIKOKU ELECT. POW		23,500.	P JPY	1921.3722	M 30/09/15	1945.		333,836.81	8,060.76	0.00	341,897.57	0.03
JP3366800005 SHOWA SHELL SEKIYU		90,387.	P JPY	1068.9891	M 30/09/15	941.		710,826.26	-74,610.91	0.00	636,215.35	0.06
JP3368000000 SHOWA DENKO KK		90,000.	P JPY	151.7211	M 30/09/15	131.		100,455.26	-12,264.65	0.00	88,190.61	0.01
JP3392920009 JOYFUL HONDA		64,258.	P JPY	2313.5208	M 30/09/15	2314.		1,091,897.87	20,343.66	0.00	1,112,241.53	0.10
JP3429800000 ALL NIPPON AIRWAYS		231,000.	P JPY	339.2665	M 30/09/15	334.4		608,224.10	-30,411.78	0.00	577,812.32	0.05
JP3435350008 SONY FINANCIAL		9,486.	P JPY	2198.8023	M 30/09/15	1958.		151,874.65	-12,941.99	0.00	138,932.66	0.01
JP3435750009 M3 INC		31,401.	P JPY	2406.8556	M 30/09/15	2367.		545,006.20	10,962.43	0.00	555,968.63	0.05
JP3459600007 TAKARA HOLDINGS		68,800.	P JPY	977.7582	M 30/09/15	717.		494,884.77	-125,893.46	0.00	368,991.31	0.03
JP3476480003 DAI-ICHI MUTUAL LIFE		56,900.	P JPY	1893.6686	M 30/09/15	1893.5		838,868.85	-32,959.63	0.00	805,909.22	0.07
JP3485600005 DAISEKI		80,100.	P JPY	1953.8854	M 30/09/15	2034.		1,149,510.65	69,175.89	0.00	1,218,686.54	0.11
JP3528600004 CHIYODA		3,000.	P JPY	1070.9723	M 30/09/15	815.		23,636.53	-5,347.64	0.00	18,288.89	0.00
JP3539220008 T&D HOLDINGS INC		18,100.	P JPY	1731.9012	M 30/09/15	1404.5		230,614.12	-40,458.63	0.00	190,155.49	0.02
JP3582600007 TOKYO TATEMONO		45,200.	P JPY	1595.5506	M 30/09/15	1421.		530,558.42	-50,116.31	0.00	480,442.11	0.04
JP3585800000 TOKYO ELEC. POWER		106,000.	P JPY	713.1687	M 30/09/15	797.		558,924.33	73,011.14	0.00	631,935.47	0.06
JP3619800000 TOYOBO		418,461.	P JPY	184.8327	M 30/09/15	162.		571,352.42	-64,270.00	0.00	507,082.42	0.05
JP3629800008 TOBISHIMA CORP		66,928.	P JPY	216.6205	M 30/09/15	211.		107,649.64	-2,016.83	0.00	105,632.81	0.01
JP3686800008 NIPPON SHEET GLASS		5,000.	P JPY	123.591	M 30/09/15	101.		4,565.26	-787.80	0.00	3,777.46	0.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD 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 ASSET/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
JP3700800000 JAPAN WOOL TEXTILE			29,396.	P JPY	913.8778	M 30/09/15	1006.		197,658.30	23,546.61	0.00	221,204.91	0.02
JP3726800000 JAPAN TOBACCO			73,529.	P JPY	4063.5615	M 30/09/15	3695.		2,207,280.39	-175,009.25	0.00	2,032,271.14	0.19
JP3729000004 SHINSEI BANK			226,000.	P JPY	245.4753	M 30/09/15	245.		400,059.15	14,115.08	0.00	414,174.23	0.04
JP3733000008 NEC CORP			90,000.	P JPY	362.9407	M 30/09/15	367.		240,304.74	6,763.61	0.00	247,068.35	0.02
JP3733400000 NIPPON EL GLASS			136,000.	P JPY	594.5361	M 30/09/15	576.		597,308.96	-11,346.30	0.00	585,962.66	0.05
JP3743000006 NH Foods Shs			30,000.	P JPY	2617.4056	M 30/09/15	2436.		566,239.56	-19,592.41	0.00	546,647.15	0.05
JP3752600001 NIPPON YAKIN KOGYO			184,546.	P JPY	229.2751	M 30/09/15	150.		309,619.29	-102,555.36	0.00	207,063.93	0.02
JP3768600003 HASEKO CORP			51,000.	P JPY	1416.9714	M 30/09/15	1350.		521,121.73	-6,115.49	0.00	515,006.24	0.05
JP3781650001 PAL			4,400.	P JPY	3846.5352	M 30/09/15	3460.		130,939.65	-17,062.31	0.00	113,877.34	0.01
JP3826800009 FURUKAWA CO			135,868.	P JPY	225.1063	M 30/09/15	252.		226,130.82	29,979.02	0.00	256,109.84	0.02
JP3827200001 FURUKAWA ELECTRIC			32,000.	P JPY	201.3032	M 30/09/15	188.		47,389.78	-2,389.38	0.00	45,000.40	0.00
JP3842400008 HOKUHOKU FINANCIAL			931,000.	P JPY	281.2961	M 30/09/15	273.		2,007,249.08	-106,079.41	0.00	1,901,169.67	0.17
JP3889200006 SUMITOMO MITSUI CONS			207,700.	P JPY	146.7629	M 30/09/15	144.		224,252.32	-530.92	0.00	223,721.40	0.02
JP3933800009 YAHOO JAPAN			36,100.	P JPY	466.0714	M 30/09/15	454.		123,778.10	-1,183.43	0.00	122,594.67	0.01
JP3935600001 YAMAZAKI BAKING			51,600.	P JPY	1934.3208	M 30/09/15	1836.		737,960.40	-29,311.81	0.00	708,648.59	0.06
JP3939000000 YAMADA DENKI			124,700.	P JPY	516.8952	M 30/09/15	482.		464,811.51	-15,215.92	0.00	449,595.59	0.04
JP3955800002 YOKOHAMA RUBBER			45,200.	P JPY	2367.1991	M 30/09/15	2101.		789,994.36	-79,643.30	0.00	710,351.06	0.06
Equities DRM													
						SUM	(EUR)		27,811,891.52	-988,661.40	0.00	26,823,230.12	2.45
Equities DRM													
						SUM	(EUR)		27,811,891.52	-988,661.40	0.00	26,823,230.12	2.45
Equities													
						SUM	(EUR)		27,811,891.52	-988,661.40	0.00	26,823,230.12	2.45
JAPAN YEN													
						SUM	(EUR)		27,811,891.52	-988,661.40	0.00	26,823,230.12	2.45
NORWEGIAN KRONE													
Equities													
Equities DRM													
Equities DRM													
NO0010063308 TELENOR			267,692.	P NOK	177.1101	M 30/09/15	158.9		5,356,959.09	-889,615.49	0.00	4,467,343.60	0.41
Equities DRM													
						SUM	(EUR)		5,356,959.09	-889,615.49	0.00	4,467,343.60	0.41
Equities DRM													
						SUM	(EUR)		5,356,959.09	-889,615.49	0.00	4,467,343.60	0.41
Equities													
						SUM	(EUR)		5,356,959.09	-889,615.49	0.00	4,467,343.60	0.41

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD 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 ASSET/LINE	CONTRCT	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
NORWEGIAN KRONE													
						SUM (EUR)			5,356,959.09	-889,615.49	0.00	4,467,343.60	0.41
US DOLLAR													
Equities													
Equities DRM													
Equities DRM													
US3682872078 GAZPROM PJSC ADR			6,206,793.	P USD	4.3414	M 30/09/15	4.02		24,508,069.78	-2,155,274.38	0.00	22,352,795.40	2.04
US6708312052 TATNEFT PJ SP RE ADR			771,738.	P USD	28.35	M 30/09/15	27.95		19,999,791.85	-676,094.56	0.00	19,323,697.29	1.76
US6778621044 LUKOIL SP ADR			809,219.	P USD	38.9	M 30/09/15	33.96		28,775,190.00	-4,156,083.85	0.00	24,619,106.15	2.25
US8688612048 SURGUTNEFTEGAZ ADR			2,990,802.	P USD	5.245	M 30/09/15	5.105		14,339,555.26	-661,576.12	0.00	13,677,979.14	1.25
Equities DRM													
						SUM (EUR)			87,622,606.89	-7,649,028.91	0.00	79,973,577.98	7.30
Equities DRM													
						SUM (EUR)			87,622,606.89	-7,649,028.91	0.00	79,973,577.98	7.30
Equities													
						SUM (EUR)			87,622,606.89	-7,649,028.91	0.00	79,973,577.98	7.30
Cash													
Other availabilities													
Financial accounts													
Spot transactions													
BK065USD	BkDep USD SGP		-0.02	USD	1.		0.8958566		-0.02	0.00	0.00	-0.02	0.00
Financial accounts													
						SUM (EUR)			-0.02	0.00	0.00	-0.02	
Other availabilities													
						SUM (EUR)			-0.02	0.00	0.00	-0.02	
Cash													
						SUM (EUR)			-0.02	0.00	0.00	-0.02	
US DOLLAR													
						SUM (EUR)			87,622,606.87	-7,649,028.91	0.00	79,973,577.96	7.30
FUND : LYXOR UCITS ETF MSCI WORLD (935829)													
						(EUR)			1,190,705,710.37	-95,578,183.99	0.00	1,095,127,526.38	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

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

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

Fund portfolio : 1,095,400,092.57

Day's management fees

PnAdmFee	:	401.47	EUR
PnAdmFee	:	21.31	EUR
PnAdmFee	:	7,933.22	EUR
PnAdmFee	:	326.89	EUR
PnAdmFee	:	293.64	EUR

Share	Currency	Net asset value	Number of shares	NAV per unit	Coefficient	Change	Std subscr. price	Std redemp. price
BD FR0010372201 PART BD	EUR	48,978,788.4	346,371.	141.4055	4.471810012174		144.2336	138.5773
CD FR0010446914 Part CD	EUR	2,600,162.09	1,828,561.	1.4219	0.237397272919		1.4503	1.3934
D FR0010315770 PARTS D	EUR	967,844,528.21	6,845,215.	141.3899	88.36512686932		141.3899	141.3899
DD FR0011669845 PART DD	EUR	39,880,437.2	441,271.	90.3762	3.63916967762		92.1837	88.5686
ED FR0011660927 PART ED	EUR	35,823,610.48	356,872.	100.3822	3.286496167968		102.3898	98.3745

Net Asset Value EUR : 1,095,127,526.38

BD	USD	54,672,572.5515	157.8439	1.11625	161.0007	154.687
CD	USD	2,902,430.933	1.5872	1.11625	1.6189	1.5554
DD	USD	44,516,538.0245	100.8825	1.11625	102.9001	98.8648

UE Savings tax : weight and status of funds class

Reporting type: TISF Taxable income per share France
Official weight and status in date of 31/03/15:
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 30/09/15
FUND: 935829 LYXOR UCITS ETF MSCI WORLD 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				for previous VNI calculation				variation
Rate	EUR in CHF :	1.0907	quoted	: 30/09/15	0.	1.0914	quoted	: 29/09/15		-0.06414
Rate	EUR in DKK :	7.4602	quoted	: 30/09/15	0.	7.46065	quoted	: 29/09/15		-0.00603
Rate	EUR in JPY :	133.6877	quoted	: 30/09/15	0.	134.54985	quoted	: 29/09/15		-0.64077
Rate	EUR in NOK :	9.5216	quoted	: 30/09/15	0.	9.5222	quoted	: 29/09/15		-0.0063
Rate	EUR in USD :	1.11625	quoted	: 30/09/15	0.	1.12195	quoted	: 29/09/15		-0.50804

FX RATES IN REVERSE NOTATION

		by the valuation calculation				by the report	by the previous valuation		
Rate	CHF in EUR :	0.9168423947	quoted	: 30/09/15	0.		0.9162543522	quoted	: 29/09/15
Rate	DKK in EUR :	0.1340446636	quoted	: 30/09/15	0.		0.1340365785	quoted	: 29/09/15
Rate	JPY in EUR :	0.0074801197	quoted	: 30/09/15	0.		0.0074321896	quoted	: 29/09/15
Rate	NOK in EUR :	0.1050243656	quoted	: 30/09/15	0.		0.1050177479	quoted	: 29/09/15
Rate	USD in EUR :	0.8958566629	quoted	: 30/09/15	0.		0.8913053166	quoted	: 29/09/15