LYXOR
Asset Management
SOCIETE GENERALE GROUP

LYXOR UCITS ETF DOW JONES INDUSTRIAL AVERAGE

AUDITOR'S CERTIFICATION

Composition of assets as of 31 October 2017

SOCIETE GENERALE

AUDITOR'S DECLARATION
Composition of assets as of 31 October 2017

LYXOR DOW JONES INDUSTRIAL AVERAGE UCITS ETF
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 DOW JONES INDUSTRIAL AVERAGE UCITS ETF, 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 31 October 2017, 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

2017.12.28 16:52:47 +0100

Document authenticated via electronic signature

The auditor
PricewaterhouseCoopers Audit

Benjamin Moïse

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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 par Actions Simplifiée 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 31/10/17
FUND: 935803 LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

ASSET	STATUS FILE ASST/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
AUSTRALIAN DOLLAR												
Equities												
Equities DRM												
Equities DRM												
AU000000BHP4 BHP BILLITON LTD		104,652.	P AUD	25.8445	M 31/10/17	26.54		1,810,298.58	17,822.32	0.00	1,828,120.90	0.87
AU000000CTX1 CALTEX AUSTRALIA		150,342.	P AUD	32.8946	M 31/10/17	34.26		3,287,755.15	102,435.67	0.00	3,390,190.82	1.61
AU000000DXS1 DEXUS PROP REIT		44,966.	P AUD	9.5458	M 31/10/17	9.77		287,654.15	1,503.90	0.00	289,158.05	0.14
AU000000SYD9 SIDNEY AIRPORT		164,779.	P AUD	7.2591	M 31/10/17	7.11		798,921.82	-27,791.24	0.00	771,130.58	0.37
AU000000TWE9 TREASURY WINE EST		42,576.	P AUD	14.3193	M 31/10/17	15.65		409,703.28	28,863.43	0.00	438,566.71	0.21
Equities DRM												
					SUM	(EUR)		6,594,332.98	122,834.08	0.00	6,717,167.06	3.19
Equities DRM												
					SUM	(EUR)		6,594,332.98	122,834.08	0.00	6,717,167.06	3.19
Equities												
					SUM	(EUR)		6,594,332.98	122,834.08	0.00	6,717,167.06	3.19
AUSTRALIAN DOLLAR												
					SUM	(EUR)		6,594,332.98	122,834.08	0.00	6,717,167.06	3.19
SWISS FRANC												
Equities												
Equities DRM												
Equities DRM												
CH0009002962 BARRY CALLEBAUT N		98.	P CHF	1387.0494	M 31/10/17	1557.		125,722.20	5,681.52	0.00	131,403.72	0.06
CH0012005267 NOVARTIS AG-NOM		133,254.	P CHF	83.0516	M 31/10/17	82.2		9,694,044.21	-261,148.24	0.00	9,432,895.97	4.48
CH0012032048 ROCHE HLDG DR		5,878.	P CHF	233.5891	M 31/10/17	230.5		1,174,736.26	-7,944.15	0.00	1,166,792.11	0.55
CH0012138530 CS GROUP AG-NOM		67,607.	P CHF	14.0098	M 31/10/17	15.73		831,026.82	84,800.01	0.00	915,826.83	0.44
CH0012138605 ADECCO GROUP INC		13,176.	P CHF	73.9889	M 31/10/17	79.15		847,608.85	50,496.90	0.00	898,105.75	0.43
CH0021783391 PARGESA HOLDING		3,121.	P CHF	82.4465	M 31/10/17	83.55		223,393.33	1,167.08	0.00	224,560.41	0.11
CH0024608827 PARTNERS GROUP HOL		4,664.	P CHF	671.5558	M 31/10/17	671.		2,709,108.75	-14,014.02	0.00	2,695,094.73	1.28
CH0024638212 SCHINDLER HLDG N		796.	P CHF	201.3716	M 31/10/17	220.3		148,253.62	2,761.54	0.00	151,015.16	0.07
CH0126881561 SWISS RE AG		12,995.	P CHF	92.3439	M 31/10/17	93.85		1,046,214.85	4,061.37	0.00	1,050,276.22	0.50
CH0267291224 SUNRISE COMM GRP LTD		32,127.	P CHF	76.2638	M 31/10/17	83.		2,221,432.95	74,933.74	0.00	2,296,366.69	1.09
Equities DRM												
					SUM	(EUR)		19,021,541.84	-59,204.25	0.00	18,962,337.59	9.01
Equities DRM												
					SUM	(EUR)		19,021,541.84	-59,204.25	0.00	18,962,337.59	9.01
Equities												
					SUM	(EUR)		19,021,541.84	-59,204.25	0.00	18,962,337.59	9.01

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/17
FUND: 935803 LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE 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 ASST/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
SWISS FRANC												
					SUM	(EUR)		19,021,541.84	-59,204.25	0.00	18,962,337.59	9.01
EURO												
Equities												
Equities DRM												
Equities DRM												
CH0012214056 HOLCIM LTD-NOM EUR		1,004.	P EUR	49.875	M 31/10/17	48.4		50,074.50	-1,480.90	0.00	48,593.60	0.02
DE0007164600 SAP	PGARANPDC-02061083	15,638.	P EUR	97.66	M	97.66	A	1,527,207.08	0.00	0.00	1,527,207.08	0.73
		52,584.	P EUR	94.0478	M 30/10/17	97.66		4,945,409.04	189,944.40	0.00	5,135,353.44	2.44
DE0007236101 SIEMENS AG-NOM		24,761.	P EUR	119.9	M 30/10/17	122.5		2,968,843.90	64,378.60	0.00	3,033,222.50	1.44
DE0007664039 VOLKSWAGEN AG-PFD		21,330.	P EUR	144.65	M 30/10/17	155.9		3,085,384.50	239,962.50	0.00	3,325,347.00	1.58
DE0008404005 ALLIANZ SE-NOM	PGARANPDC-02061041	8,500.	P EUR	199.35	M	199.35	A	1,694,475.00	0.00	0.00	1,694,475.00	0.80
DE000A12DM80 SCOUT 24 N		142,451.	P EUR	33.775	M 30/10/17	34.36		4,811,282.52	83,333.84	0.00	4,894,616.36	2.33
DE000A2GS401 SOFTWARE AG	PGARANPDC-02061088	58,565.	P EUR	43.71	M	43.71	A	2,559,876.15	0.00	0.00	2,559,876.15	1.22
DE000BASF111 BASF SE		64,123.	P EUR	82.13	M 30/10/17	93.62		5,266,421.99	736,773.27	0.00	6,003,195.26	2.85
ES0113211835 BCO BILBAO VIZCAYA		6,960.	P EUR	7.385	M 31/10/17	7.513		51,399.60	890.88	0.00	52,290.48	0.02
ES0139140174 INMOB COLONIAL		236,106.	P EUR	8.187	M 31/10/17	8.169		1,932,999.82	-4,249.91	0.00	1,928,749.91	0.92
ES0176252718 MELIA HOTEL INTL		274,359.	P EUR	12.98	M 31/10/17	11.75		3,561,179.82	-337,461.57	0.00	3,223,718.25	1.53
FI0009005318 NOKIAN RENKAAT OYJ		21,638.	P EUR	38.12	M 31/10/17	39.37		824,840.56	27,047.50	0.00	851,888.06	0.40
FR0000120578 SANOFI		139,727.	P EUR	63.75	M 31/10/17	81.29		8,907,596.25	2,450,811.58	0.00	11,358,407.83	5.40
FR0000120628 AXA		182,020.	P EUR	22.79	M 31/10/17	25.93		4,148,235.80	571,542.80	0.00	4,719,778.60	2.24
FR0000121204 WENDEL ACT	PGARANPDC-02061109	371.	P EUR	144.8	M	144.8	A	53,720.80	0.00	0.00	53,720.80	0.03
FR0000121501 PEUGEOT SA	PGARANPDC-02061067	2,636.	P EUR	20.365	M	20.365	A	53,682.14	0.00	0.00	53,682.14	0.03
FR0000121667 ESSILOR INTERNAT		90,551.	P EUR	74.4344	M 31/10/17	108.7		6,740,104.88	3,102,788.82	0.00	9,842,893.70	4.68
FR0000127771 VIVENDI		288,790.	P EUR	17.0614	M 31/10/17	21.325		4,927,161.57	1,231,285.18	0.00	6,158,446.75	2.93
FR0000131906 RENAULT SA		200,966.	P EUR	35.94	M 31/10/17	85.14		7,222,718.04	9,887,527.20	0.00	17,110,245.24	8.13
FR0000133308 ORANGE		789,051.	P EUR	10.23	M 31/10/17	14.085		8,071,991.73	3,041,791.61	0.00	11,113,783.34	5.28
IT0001031084 BANCA GENERALI	PGARANPDC-02061046	8,674.	P EUR	28.28	M	28.18	A	245,300.72	0.00	0.00	245,300.72	0.12
IT0003497168 TELECOM ITALIA SPA	PGARANPDC-02061093	1,202,366.	P EUR	0.745	M	0.745	A	895,762.67	0.00	0.00	895,762.67	0.43
IT0003796171 POSTE ITALIANE	PGARANPDC-02061072	59,774.	P EUR	6.275	M	6.275	A	375,081.85	0.00	0.00	375,081.85	0.18
IT0003856405 LEONARDO AZIONE	PGARANPDC-02061062	40,779.	P EUR	14.83	M	14.83	A	604,752.57	0.00	0.00	604,752.57	0.29
IT0004810054 UNIPOL GRUPPO	PGARANPDC-02061104	161,888.	P EUR	3.874	M	3.894	A	627,154.11	0.00	0.00	627,154.11	0.30
IT0005211237 ITALGAS SPA	PGARANPDC-02061056	156,489.	P EUR	5.015	M	5.03	A	784,792.34	0.00	0.00	784,792.34	0.37
IT0005239360 UNICREDIT SPA	PGARANPDC-02061098	56,850.	P EUR	16.43	M	16.43	A	934,045.50	0.00	0.00	934,045.50	0.44
LU0775917882 GRAND CITY PROP S.A.		12,473.	P EUR	18.115	M 30/10/17	18.4		225,948.40	3,554.80	0.00	229,503.20	0.11
LU1673108939 AROUNDTOWN SA		517,849.	P EUR	6.075	M 30/10/17	6.042		3,145,932.68	-17,089.02	0.00	3,128,843.66	1.49
NL0000334118 ASM INTERNATIONAL		50.	P EUR	52.53	M 31/10/17	57.52		2,626.50	249.50	0.00	2,876.00	0.00
NL0011821202 ING GROUP		136,508.	P EUR	14.93	M 31/10/17	15.86		2,038,064.44	126,952.44	0.00	2,165,016.88	1.03
Equities DRM												
					SUM	(EUR)		83,284,067.47	21,398,553.52	0.00	104,682,620.99	49.73

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/17
FUND: 935803 LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE 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 ASST/LINE	FILE	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)		83,284,067.47	21,398,553.52	0.00	104,682,620.99	49.73
Equities													
						SUM	(EUR)		83,284,067.47	21,398,553.52	0.00	104,682,620.99	49.73
Lending / Borrowing													
A/P on Collateral sec (rcvd)													
PDC-02061041 PDC LYXODE0008404005	PGAR1	FIX	0.000 -1,694,475.	EUR	100.	% 31/10/17			-1,694,475.00	0.00	0.00	-1,694,475.00	-0.80
PDC-02061046 PDC LYXOIT0001031084	PGAR1	FIX	0.000 -245,300.72	EUR	100.	% 31/10/17			-245,300.72	0.00	0.00	-245,300.72	-0.12
PDC-02061056 PDC LYXOIT0005211237	PGAR1	FIX	0.000 -784,792.34	EUR	100.	% 31/10/17			-784,792.34	0.00	0.00	-784,792.34	-0.37
PDC-02061062 PDC LYXOIT0003856405	PGAR1	FIX	0.000 -604,752.57	EUR	100.	% 31/10/17			-604,752.57	0.00	0.00	-604,752.57	-0.29
PDC-02061067 PDC LYXOFR0000121501	PGAR1	FIX	0.000 -53,682.14	EUR	100.	% 31/10/17			-53,682.14	0.00	0.00	-53,682.14	-0.03
PDC-02061072 PDC LYXOIT0003796171	PGAR1	FIX	0.000 -375,081.85	EUR	100.	% 31/10/17			-375,081.85	0.00	0.00	-375,081.85	-0.18
PDC-02061083 PDC LYXODE0007164600	PGAR1	FIX	0.000 -1,527,207.08	EUR	100.	% 31/10/17			-1,527,207.08	0.00	0.00	-1,527,207.08	-0.73
PDC-02061088 PDC LYXODE000A2GS401	PGAR1	FIX	0.000 -2,559,876.15	EUR	100.	% 31/10/17			-2,559,876.15	0.00	0.00	-2,559,876.15	-1.22
PDC-02061093 PDC LYXOIT0003497168	PGAR1	FIX	0.000 -895,762.67	EUR	100.	% 31/10/17			-895,762.67	0.00	0.00	-895,762.67	-0.43
PDC-02061098 PDC LYXOIT0005239360	PGAR1	FIX	0.000 -934,045.5	EUR	100.	% 31/10/17			-934,045.50	0.00	0.00	-934,045.50	-0.44
PDC-02061104 PDC LYXOIT0004810054	PGAR1	FIX	0.000 -627,154.11	EUR	100.	% 31/10/17			-627,154.11	0.00	0.00	-627,154.11	-0.30
PDC-02061109 PDC LYXOFR0000121204	PGAR1	FIX	0.000 -53,720.8	EUR	100.	% 31/10/17			-53,720.80	0.00	0.00	-53,720.80	-0.03
A/P on Collateral sec (rcvd)													
						SUM	(EUR)		-10,355,850.93	0.00	0.00	-10,355,850.93	-4.92
						SUM	(EUR)		-10,355,850.93	0.00	0.00	-10,355,850.93	-4.92
Lending / Borrowing													
						SUM	(EUR)		-10,355,850.93	0.00	0.00	-10,355,850.93	-4.92
Forward Instruments													
Interest Rate Swaps													
Swaps													
Performance Swaps													
SWAP03547660 FEES LEG USD LYX ETF PRC			1.	EUR	0.	31/10/17	181080.02175	V	0.00	1,809.80	0.00	1,809.80	0.00
SWAP03547680 INDEX LEG D EUR LYX PRC			107,536,032.77	EUR	0.	31/10/17	291.82914	V	0.00	206,285,449.86	0.00	206,285,449.86	97.99
SWAP03547722 FEES LEG D EUR LYX E PRC			1.	EUR	0.	31/10/17	8596746.67908	V	0.00	85,966.47	0.00	85,966.47	0.04
SWAP03547766 INDEX LEG USD LYX ET PRC			1,365,565.84	EUR	0.	31/10/17	409.67734	V	0.00	4,228,847.95	0.00	4,228,847.95	2.01
SWAP03547790 VRAC LEG LYX ETF DOW PRC			108,901,598.61	EUR	0.	31/10/17	86.14667	V	0.00	-202,716,697.97	0.00	-202,716,697.97	-96.30
Swaps													
						SUM	(EUR)		0.00	7,885,376.11	0.00	7,885,376.11	3.75

Inventory of the history of the valuation (HISINV)

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Fund currency: EUR
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A S S E T	STATUS FILE ASST/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
Interest Rate Swaps												
					SUM	(EUR)		0.00	7,885,376.11	0.00	7,885,376.11	3.75
Forward Instruments												
					SUM	(EUR)		0.00	7,885,376.11	0.00	7,885,376.11	3.75
Cash												
Cash at Banks												
A/R + associated accounts												
Deferred settlement Sales												
SDS065EUR	DsSal-Sec	1,657,064.2	EUR	1.		1.		1,657,064.20	0.00	0.00	1,657,064.20	0.79
A/R + associated accounts												
					SUM	(EUR)		1,657,064.20	0.00	0.00	1,657,064.20	0.79
Adjustment accounts												
Accrued charges												
F120EUR	PnAdmFee	-87,776.25	EUR	1.		1.		-87,776.25	0.00	0.00	-87,776.25	-0.04
Amount payable												
DVS065EUR	SwapsSettltToPay	-1,657,064.2	EUR	1.		1.		-1,657,064.20	0.00	0.00	-1,657,064.20	-0.79
F120EUR-	PnA/pAdmFee	0.14	EUR	1.		1.		0.14	0.00	0.00	0.14	0.00
Adjustment accounts												
					SUM	(EUR)		-1,744,840.31	0.00	0.00	-1,744,840.31	-0.83
Cash at Banks												
					SUM	(EUR)		-87,776.11	0.00	0.00	-87,776.11	-0.04
Other availabilities												
Financial accounts												
Spot transactions												
BK065EUR	BkDep EUR SGP	1.18	EUR	1.		1.		1.18	0.00	0.00	1.18	0.00
Financial accounts												
					SUM	(EUR)		1.18	0.00	0.00	1.18	
Other availabilities												
					SUM	(EUR)		1.18	0.00	0.00	1.18	
Cash												
					SUM	(EUR)		-87,774.93	0.00	0.00	-87,774.93	-0.04
EURO												
					SUM	(EUR)		72,840,441.61	29,283,929.63	0.00	102,124,371.24	48.51

POUND STERLING

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/17
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Equities												
Equities DRM												
Equities DRM												
GB0007980591 BP PLC	PGARANPDC-02061051	455,632.	P GBP	5.102	M	5.016	A	2,649,911.04	0.00	0.00	2,649,911.04	1.26
GB00B01C3S32 RANDGOLD RESOURCES	PGARANPDC-02061078	3,297.	P GBP	73.95	M	75.3	A	277,928.93	0.00	0.00	277,928.93	0.13
Equities DRM					SUM	(EUR)		2,927,839.97	0.00	0.00	2,927,839.97	1.39
Equities DRM					SUM	(EUR)		2,927,839.97	0.00	0.00	2,927,839.97	1.39
Equities					SUM	(EUR)		2,927,839.97	0.00	0.00	2,927,839.97	1.39
Lending / Borrowing												
A/P on Collateral sec (rcvd)												
PDC-02061051 PDC LYXOGB0007980591	PGAR1 FIX 0.000	-2,324,634.46	GBP	100.	% 31/10/17			-2,649,911.04	0.00	0.00	-2,649,911.04	-1.26
PDC-02061078 PDC LYXOGB00B01C3S32	PGAR1 FIX 0.000	-243,813.15	GBP	100.	% 31/10/17			-277,928.93	0.00	0.00	-277,928.93	-0.13
A/P on Collateral sec (rcvd)					SUM	(EUR)		-2,927,839.97	0.00	0.00	-2,927,839.97	-1.39
					SUM	(EUR)		-2,927,839.97	0.00	0.00	-2,927,839.97	-1.39
Lending / Borrowing					SUM	(EUR)		-2,927,839.97	0.00	0.00	-2,927,839.97	-1.39
POUND STERLING					SUM	(EUR)		0.00	0.00	0.00	0.00	
JAPAN YEN												
Equities												
Equities DRM												
Equities DRM												
JP3120010008 ICHIGO INC		139,838.	P JPY	336.8313	M 31/10/17	402.		361,560.70	63,108.76	0.00	424,669.46	0.20
JP3188200004 OTSUKA		11,074.	P JPY	7108.8127	M 31/10/17	7700.		589,500.31	54,661.56	0.00	644,161.87	0.31
JP3205800000 KAO CORP		33,082.	P JPY	6839.3618	M 31/10/17	6836.		1,721,913.18	-13,497.38	0.00	1,708,415.80	0.81
JP3220580009 CALBEE INC		82,900.	P JPY	3884.816	M 31/10/17	3815.		2,411,611.95	-22,432.11	0.00	2,389,179.84	1.13
JP3258000003 KIRIN HLDGS CO LTD		209,058.	P JPY	2470.9109	M 31/10/17	2704.5		3,931,974.21	339,261.56	0.00	4,271,235.77	2.03
JP3368000000 SHOWA DENKO KK		115,802.	P JPY	3243.8492	M 31/10/17	3775.		2,817,856.58	484,567.06	0.00	3,302,423.64	1.57
JP3388200002 AEON CO LTD		212,145.	P JPY	1618.5065	M 31/10/17	1750.5		2,571,163.42	234,235.88	0.00	2,805,399.30	1.33
JP3436100006 SOFTBANK GROUP CORP		30,162.	P JPY	9960.4673	M 31/10/17	9947.		2,257,990.09	8,490.59	0.00	2,266,480.68	1.08
JP3476480003 DAI-ICHI LIFE HLDGS		150,053.	P JPY	1896.7447	M 31/10/17	2142.5		2,344,665.21	83,986.75	0.00	2,428,651.96	1.15
JP3496400007 KDDI CORP		761,412.	P JPY	3043.3741	M 31/10/17	3024.		17,352,454.99	41,617.36	0.00	17,394,072.35	8.26
JP3551520004 DENTSU INC		18,462.	P JPY	4496.3098	M 31/10/17	4825.		639,615.78	33,323.43	0.00	672,939.21	0.32
JP3598600009 TOHO CO LTD		77,500.	P JPY	3934.878	M 31/10/17	3750.		2,283,575.76	-88,079.31	0.00	2,195,496.45	1.04
JP3633400001 TOYOTA MOTOR CORP		56,573.	P JPY	6990.6714	M 31/10/17	6990.		2,961,515.15	25,835.16	0.00	2,987,350.31	1.42

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/17
FUND: 935803 LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE 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 ASST/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
JP3639650005 DON QUIJOTE HLD CO L		12,147.	P JPY	4129.629	M 31/10/17	4735.		378,077.78	56,421.22	0.00	434,499.00	0.21
JP3762600009 NOMURA HLDGS INC		496,288.	P JPY	666.9917	M 31/10/17	648.8		2,510,592.57	-78,139.99	0.00	2,432,452.58	1.16
JP3802300008 FAST RETAILING		55,372.	P JPY	30182.0483	M 31/10/17	37610.		12,806,999.16	2,925,340.42	0.00	15,732,339.58	7.47
JP3830800003 BRIDGESTONE CORP		75,716.	P JPY	4899.0734	M 31/10/17	5390.		2,777,691.76	305,327.20	0.00	3,083,018.96	1.46
JP3902400005 MITSUBISHI ELECTRIC		208,263.	P JPY	1952.6373	M 31/10/17	1931.5		3,029,141.57	9,689.80	0.00	3,038,831.37	1.44
JP3902900004 MITSUBISHI UFJ FIN		542,416.	P JPY	759.8047	M 31/10/17	762.5		3,090,055.21	34,384.21	0.00	3,124,439.42	1.48
JP3942800008 YAMAHA MOTOR CO LTD		374,872.	P JPY	3068.5083	M 31/10/17	3370.		8,814,927.78	728,681.97	0.00	9,543,609.75	4.53
Equities DRM												
					SUM	(EUR)		75,652,883.16	5,226,784.14	0.00	80,879,667.30	38.42
Equities DRM												
					SUM	(EUR)		75,652,883.16	5,226,784.14	0.00	80,879,667.30	38.42
Equities												
					SUM	(EUR)		75,652,883.16	5,226,784.14	0.00	80,879,667.30	38.42
JAPAN YEN												
					SUM	(EUR)		75,652,883.16	5,226,784.14	0.00	80,879,667.30	38.42
SWEDISH KRONA												
Equities												
Equities DRM												
Equities DRM												
SE0000806994 JM AB		80,828.	P SEK	321.923	M 31/10/17	220.9		2,663,567.31	-832,811.35	0.00	1,830,755.96	0.87
Equities DRM												
					SUM	(EUR)		2,663,567.31	-832,811.35	0.00	1,830,755.96	0.87
Equities DRM												
					SUM	(EUR)		2,663,567.31	-832,811.35	0.00	1,830,755.96	0.87
Equities												
					SUM	(EUR)		2,663,567.31	-832,811.35	0.00	1,830,755.96	0.87
SWEDISH KRONA												
					SUM	(EUR)		2,663,567.31	-832,811.35	0.00	1,830,755.96	0.87
FUND : LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE (935803)												
						(EUR)		176,772,766.90	33,741,532.25	0.00	210,514,299.15	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/17
FUND: 935803 LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE VALIDATED

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

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

Fund portfolio : 210,602,074.08

Day's management fees

PnAdmFee : 57.93 EUR
PnAdmFee : 2,825.87 EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscr. price	Std redemp. price
B FR0010736389 PART B	EUR	4,228,847.24	210,159.	20.1221	2.008817100053		20.1221	20.1221
D FR0007056841 PARTS D	EUR	206,285,451.91	1,026,401.	200.9793	97.991182899947		200.9793	200.9793

Net Asset Value EUR : 210,514,299.15

B	USD	4,926,395.5922	23.4412	1.16495	23.4412	23.4412

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/17
FUND: 935803 LYXOR UCITS ETF DJ INDUSTRIAL AVERAGE 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 the report		for previous VNI calculation		variation
Rate	EUR in AUD :	1.5193	quoted	: 31/10/17	0.	1.5145	quotation:	30/10/17	0.31694
Rate	EUR in CHF :	1.1612	quoted	: 31/10/17	0.	1.15925	quotation:	30/10/17	0.16821
Rate	EUR in GBP :	0.87725	quoted	: 31/10/17	0.	0.88125	quotation:	30/10/17	-0.4539
Rate	EUR in JPY :	132.37325	quoted	: 31/10/17	0.	131.664	quotation:	30/10/17	0.53868
Rate	EUR in SEK :	9.75275	quoted	: 31/10/17	0.	9.721	quotation:	30/10/17	0.32661

FX RATES IN REVERSE NOTATION

		for VNI calculation			for the report		for previous VNI calculation		
Rate	AUD in EUR :	0.6581978542	quoted	: 31/10/17	0.	0.660283922	quotation:	30/10/17	
Rate	CHF in EUR :	0.8611780916	quoted	: 31/10/17	0.	0.8626266982	quotation:	30/10/17	
Rate	GBP in EUR :	1.1399259048	quoted	: 31/10/17	0.	1.134751773	quotation:	30/10/17	
Rate	JPY in EUR :	0.0075543963	quoted	: 31/10/17	0.	0.0075950905	quotation:	30/10/17	
Rate	SEK in EUR :	0.1025351823	quoted	: 31/10/17	0.	0.102870075	quotation:	30/10/17	