

ASSET MANAGEMENT BY  
**LYXOR**

LYXOR INTERNATIONAL ASSET MANAGEMENT (LIAM)

# MULTI UNITS FRANCE

**rapport  
annuel**

SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE - SICAV DE DROIT FRANÇAIS

For Half year ended 30 April 2014

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**AUDITOR'S DECLARATION**  
**Composition of assets as of 30 April 2014**

**MULTI UNITS FRANCE**  
UCITS INCORPORATED IN THE FORM OF AN UMBRELLA 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 compartment of the MULTI UNITS FRANCE UCITS incorporated in the form of an umbrella fund, 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 April 2014, 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 an umbrella 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 an umbrella fund that we possess by virtue of our certification of the annual accounts.

Neuilly sur Seine, date of the electronic signature

2014.06.13 17:55:22 +0200

*Document authenticated via electronic signature*

The auditor  
PricewaterhouseCoopers Audit  
Marie-Christine Jetil

.....  
PricewaterhouseCoopers Audit, SA, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex  
T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr

Société d'exercice de comptabilité 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

LYXOR

LYXOR INTERNATIONAL ASSET MANAGEMENT (LIAM)

# LYXOR ETF MSCI AC ASIA EX JAPAN CONSUMER STAPLES TR

**rapport**  
annuel  
COMPARTIMENT DE LA SICAV MULTI UNIS FRANCE

For Half year ended 30 April 2014

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
 Ragnavendia RY-ROO, on 08/05/14 at 09:59:01  
 Inventory of the history of the valuation (HISINV)  
 Fixing currency: WIC/MW/Clearing (EUR)  
 Portfolio: 35359 - LYXOR UCITS ETF MSCI ASIA EX JAP CONS STAPLES TR  
 Validated net asset value  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting sorting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	LIST DATE	SECURITY PRICE	TOTAL COST PRICE	CAPITAL GAIN/LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
<b>AUSTRALIAN DOLLAR</b>											
Shares & Securities ass.											
AU000000CBM	Shares & Securities ass. NMR or ass.		7,634	P AID	M 30/04/14	78.9	404,671.14	-2,183.60	0.00	402,487.54	4.74
	Shares & Securities ass. NMR or ass.				TOTAL (EUR)		404,671.14	-2,183.60	0.00	402,487.54	4.74
	Shares & Securities ass. NMR or ass.				TOTAL (EUR)		404,671.14	-2,183.60	0.00	402,487.54	4.74
	Shares & Securities ass.				TOTAL (EUR)		404,671.14	-2,183.60	0.00	402,487.54	4.74
<b>AUSTRALIAN DOLLAR</b>											
Shares & Securities ass.											
CH00120673M	Shares & Securities ass. NMR or ass.		1,072	P CHF	M 30/04/14	76.3	65,737.62	1,272.38	0.00	67,000.00	0.79
CH001203268	Shares & Securities ass. NMR or ass.		1,902	P CHF	M 30/04/14	28.8	398,115.6	4,511.59	0.00	402,627.19	4.72
CH003886350	Shares & Securities ass. NMR or ass.		7,289	P CHF	M 30/04/14	67.95	395,212.11	6,042.44	0.00	401,254.55	4.73
	Shares & Securities ass. NMR or ass.				TOTAL (EUR)		859,066.13	11,966.41	0.00	871,062.54	10.26
	Shares & Securities ass. NMR or ass.				TOTAL (EUR)		859,066.13	11,966.41	0.00	871,062.54	10.26
	Shares & Securities ass.				TOTAL (EUR)		859,066.13	11,966.41	0.00	871,062.54	10.26
	Shares & Securities ass.				TOTAL (EUR)		859,066.13	11,966.41	0.00	871,062.54	10.26
<b>SWISS FRANC</b>											
Shares & Securities ass.											
DK001018175	Shares & Securities ass. NMR or ass.		5,606	P DKK	M 30/04/14	537.5	398,062.73	5,643.78	0.00	403,706.51	4.76
	Shares & Securities ass. NMR or ass.				TOTAL (EUR)		398,062.73	5,643.78	0.00	403,706.51	4.76

MULTI UNITS FRANCE

**BGLFA - GP9B3**  
 Ragnvinda KY-RAC, on 08/05/14 at 09:59:01  
 Sect: Main admitted stock on 30/04/14  
 PORTFOLIO: 50399 - LYXOR UCITS ETF MSCI ASIA EX JAP CONS STAPLES TR  
 VALIDATED NET ASSET VALUE  
 Inventory of the history of the valuation (HISNV)  
 Fixing currency: WIC/MW/Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

SECURITY	QUANTITY AND EXPR.	DOSSIER VALUE	STATUS	LIST CURR	LIST CURR price	LIST DATE	SECURITY PRICE	F	J	I	TOTAL COST PRICE	CAPITAL GAIN/LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	NET SHARE
<b>Shares &amp; Securities as: NMR or as:</b>															
Shares & Securities as:															
TOTAL (EUR)															
398,062.73															
5,645.76															
403,708.51															
4,76															
<b>DANISH KRONE</b>															
TOTAL (EUR)															
398,062.73															
5,645.76															
403,708.51															
4,76															
<b>EURO</b>															
Shares & Securities as:															
Shares & Securities as: NMR or as:															
Shares & Securities as: NMR or as:															
AT0000652011	526		P	EUR	27.42	M	30/04/14	24.19			14,422.92	-1,688.98	0.00	12,733.94	0.15
DE0005140008	12,588		P	EUR	35.3052	M	30/04/14	31.76			444,421.35	-44,626.47	0.00	399,794.88	4.71
DE0005190003	4,353		P	EUR	87.9355	M	30/04/14	90.18			382,783.08	9,770.46	0.00	392,553.54	4.63
DE0005520004	13,889		P	EUR	26.2829	M	30/04/14	27.135			365,042.51	11,553.51	0.00	376,878.02	4.44
DE0005720008	3,797		P	EUR	30.2255	M	30/04/14	32.055			367,735.28	66,268.32	0.00	432,244.20	0.09
DE0006320006	1,398		P	EUR	145.4	M	30/04/14	149.45			203,269.20	-5,661.90	0.00	208,931.10	2.46
DE0006483001	14,072		P	EUR	27.6	M	30/04/14	27.485			388,387.20	-1,618.28	0.00	386,768.92	4.56
DE0007100000	6,200		P	EUR	67.712	M	30/04/14	66.73			419,814.56	-6,088.56	0.00	413,726.00	4.87
DE0007164600	6,974		P	EUR	58.2206	M	30/04/14	58.04			406,030.55	-1,259.59	0.00	404,770.96	4.77
DE0007236101	8,538		P	EUR	96.9477	M	30/04/14	95			829,678.27	-16,668.27	0.00	813,010.00	9.58
DE0007500001	4,703		P	EUR	20.01	M	30/04/14	28.8			13,174.20	304.20	0.00	13,478.40	0.16
DE00081001	21,190		P	EUR	13.5004	M	30/04/14	12.805			94,107.03	-2,398.53	0.00	96,505.56	3.19
DE00081008	7,492		P	EUR	307.963	M	30/04/14	319.35			285,262.37	-14,692.72	0.00	270,569.65	3.19
DE0008215100	7,492		P	EUR	66.2538	M	30/04/14	66.96			307,963.46	61,188.45	0.00	369,151.91	4.06
NL0000363800	74,846		P	EUR	9.11312	M	30/04/14	10.235			683,430.07	82,038.74	0.00	765,468.81	9.03
NL0000363709	19,831		P	EUR	5.728	M	30/04/14	6.535			113,591.97	16,033.62	0.00	129,595.59	1.53
PTEP0000009	132,455		P	EUR	2.762	M	30/04/14	3.5			365,840.71	97,751.79	0.00	463,592.50	5.46
Shares & Securities as: NMR or as:															
TOTAL (EUR)															
6,205,847.93															
275,929.77															
6,478,777.70															
76.33															
<b>Shares &amp; Securities as:</b>															
TOTAL (EUR)															
6,205,847.93															
275,929.77															
6,478,777.70															
76.33															
<b>Forward financial Instruments</b>															

MULTI UNITS FRANCE

**BGLFA - GP9B3**  
Régulièrement RV-RAO, on 08/05/14 at 09:59:01

Inventor of the history of the valuation (HISNV)

Fixing currency: WIC MW Clearing (EUR)  
Portfolio currency: EUR  
(Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 35299 - LYXOR UCITS ETF MSCI ASIA EX JAP CONS STAPLES TR  
VALIDATED NET ASSET VALUE  
Portfolio currency: EUR

STATUS  
VALUE

SECURITY  
VALUED

DOSSIER  
VALUED

QUANTITY  
AND EXPR.

LIST  
CURRENCY AND EXPR.

LIST DATE

SECURITY PRICE

F

TOTAL COST PRICE

CAPITAL GAIN / LOSS

ACCRUED COUPON

TOTAL

ROSE FUND CURRENCY

STOCK MARKET VALUE

PRICE NET SHARE

SECURITY	STATUS	DOSSIER	QUANTITY AND EXPR.	LIST CURRENCY AND EXPR.	LIST DATE	SECURITY PRICE	F	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON	TOTAL	ROSE FUND CURRENCY	STOCK MARKET VALUE	PRICE NET SHARE
<b>Rate swap contracts</b>														
<i>Swaps</i>														
<i>Performance swaps</i>														
SWAP0085567	ELS-LYXOR	ETF MSCI A RRC	2,413,537.76	EUR	0.	30/04/14	214.90785	F	0.00	2,773,344.33	0.00	2,773,344.33	32.68	
SWAP0093397	ELS-LYXOR	ETF MSCI A RRC	4,976,701.75	EUR	0.	30/04/14	214.90805	F	0.00	5,718,631.11	0.00	5,718,631.11	67.38	
SWAP0093441	MSCI AC ASIA EX JAPA	RRC	7,390,239.51	EUR	0.	30/04/14	14.97473	F	0.00	-8,496,907.89	0.00	-8,496,907.89	-100.11	
<b>Swaps</b>														
TOTAL (EUR)														
-4,932.45														
<b>Rate swap contracts</b>														
TOTAL (EUR)														
-4,932.45														
<b>Forward financial instruments</b>														
TOTAL (EUR)														
-4,932.45														
<b>Cash</b>														
<b>Liquidity</b>														
<b>Debts and related accounts</b>														
<i>Deferred settlements purchases</i>														
BDS006EUR	Def. purchases EUR securities		-19,048.99	EUR	1.				-19,048.99	0.00	0.00	0.00	-19,048.99	-0.22
<b>Debts and related accounts</b>														
TOTAL (EUR)														
-19,048.99														
<b>Receivables and related accounts</b>														
<i>Deferred settlements sales</i>														
SDS006EUR	Def. sales EUR securities		79,672.43	EUR	1.				79,672.43	0.00	0.00	0.00	79,672.43	0.94
<b>Receivables and related accounts</b>														
TOTAL (EUR)														
79,672.43														
<b>Adjustment accounts</b>														
<i>Expenses</i>														
FJDEURC	PfConGestAdm		-3,083.82	EUR	1.				-3,083.82	0.00	0.00	0.00	-3,083.82	-0.04
FJDEURD	PfConGestAdm		-1,495.51	EUR	1.				-1,495.51	0.00	0.00	0.00	-1,495.51	-0.02
DVSD00EUR	Pay. on swap		-60,623.44	EUR	1.				-60,623.44	0.00	0.00	0.00	-60,623.44	-0.71
<b>Adjustment accounts</b>														
TOTAL (EUR)														
-65,202.77														
<b>Liquidity</b>														
TOTAL (EUR)														
-4,579.33														
<b>Cash</b>														
TOTAL (EUR)														
-4,579.33														
TOTAL (EUR)														
-4,579.33														

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Régulièrement RV-RAO, on 08/05/14, at 09:59:01

Inventor of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14  
 PORTFOLIO: 303939 - LYXOR UCITS ETF MSCI ASIA EX JAP CONS STAPLES TR  
 Validated net asset value  
 Pricing currency: WIC WIC Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR QUANTITY	LIST CURR	Unit cost in foreign currency and exp. price	LIST DATE	SECURITY PRICE	F	J	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	ROSE FUND CURRENCY	STOCK MARKET VALUE	PREST NET SHARE
<b>EUR</b>															
					TOTAL (EUR)		6,201,268.60			287,897.32	0.00	0.00		6,489,265.92	76.22
<b>YEN</b>															
Shares & Securities ass.					TOTAL (EUR)		317,009.59			23,864.01	0.00	0.00		340,873.60	4.02
Shares & Securities ass. NMR or ass.					TOTAL (EUR)		317,009.59			23,864.01	0.00	0.00		340,873.60	4.02
JP2435100006 SHIBANK CORP			6.361	P JPY	7037.2017	M 30/04/14	7590.			317,009.59	23,864.01	0.00		340,873.60	4.02
Shares & Securities ass. NMR or ass.					TOTAL (EUR)		317,009.59			23,864.01	0.00	0.00		340,873.60	4.02
Shares & Securities ass. NMR or ass.					TOTAL (EUR)		317,009.59			23,864.01	0.00	0.00		340,873.60	4.02
Shares & Securities ass.					TOTAL (EUR)		317,009.59			23,864.01	0.00	0.00		340,873.60	4.02
<b>YEN</b>															
					TOTAL (EUR)		8,180,106.19			307,297.92	0.00	0.00		8,487,396.11	100.00
<b>PORTFOLIO: LYXOR UCITS ETF MSCI ASIA EX JAP CONS STAPLES TR (83259)</b>															



MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Régulièrement RV-RVO, on 08/05/14, at 09:59:01

Secur: Main admitted stock on 30/04/14  
PORTFOLIO: 352958 - LYXOR UCITS ETF MSCI ASIA EX JAP CONS STAPLES TR

Inventor of the history of the valuation (HISNV)

VALIDATED NET ASSET VALUE  
Pricing currency: WIC MW Clearing (EUR)  
Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting setting (A) -> OVERALL, Sort: BV)

Unit	Net assets	Number of units	Net asset value	Coefficient	Exchange	Std. subscription price	Std. redemption price
C: FR0010930485 Unit C	5,715,547.02	134,500	42,847	67,34158464088		42,847	42,847
CD: FR0010934877 Unit CD	2,771,849.09	65,228	42,847	32,65941553592		42,847	42,847
	8,487,396.11				1,3865	58,9211	58,9211
Total net assets in EUR	3,843,307,357		58,9211				
CD							
Securities portfolio:							
The daily measurement fees							
P:ComGestAdm	101,79 EUR						
P:ComGestAdm	49,38 EUR						
Currency							
	EUR						
	EUR						
Total net assets in EUR							
	USD						
Type of Reporting: TSIF - TIS France							
Official weightings and status dated: 30/04/14:							
	CD: 0						
	Weighting DI: 0						
	Status DI: 0						
Official weightings updated: 30/04/14:							
	CD: 0						
	Weighting DI: 0						
	Status DI: 0						

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Rugivendita RV7400, on 08/05/14, at 09:59:01

Inventory of the history of the valuation (HISINV)

Fixing currency: WMC WM Clearing (EUR)  
Portfolio currency: EUR

(Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

VALIDATED NET ASSET VALUE

STR

EX JAP CONS STAPLES

ASIA

ETF MSCI

LYXOR UCITS

352958

RV7400

PRICES OF THE CURRENCIES USED			
	by valuation	by inventory	variation
EUR price in AUD:	1.4985	1.4908	0.3825
EUR price in CHF:	1.2208	1.22085	-0.0041
EUR price in DKK:	7.4839	7.48425	-0.00469
EUR price in JPY:	141.83675	141.83645	-0.04401

INVERSE PRICES OF THE CURRENCIES USED			
	by valuation	by inventory	variation
AUD price in EUR:	0.6682258603	0.6707807888	0.0025549285
CHF price in EUR:	0.8191349804	0.8191014457	0.0000335347
DKK price in EUR:	0.133635383	0.133635383	0
JPY price in EUR:	0.0070603493	0.0070572402	0.0003060991

LYXOR

LYXOR INTERNATIONAL ASSET MANAGEMENT (LIAM)

# LYXOR ETF MSCI AC ASIA EX JAPAN INFORMATION TECHNOLOGY TR

**rapport**  
**annuel**  
COMPARTIMENT DE LA SICAV MULTI UNIS FRANCE

For Half year ended 30 April 2014

MULTI UNITS FRANCE

**BGLFA - GP9B3**  
 JaiShankar SECUR on 02/05/14 at 12:17:46  
 Inventor of the history of the valuation (HISNV)  
 Pricing currency: WIC MW Clearing (EUR)  
 Portfolio: 35858 - LYXOR UCITS ETF MSCI ASIA EX JAP INFORM TECH TR  
 Validated net asset value  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting sorting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	LIST DATE	SECURITY PRICE	I F	TOTAL COST PRICE	CAPITAL GAIN/LOSS	POEF FOND CURRENCY	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
<b>AUSTRALIAN DOLLAR</b>													
Shares & Securities ass.													
Shares & Securities ass. NMR or ass.													
AU000000P0M			32,418	P AUD	M 30/04/14	0.435		9,659.84	-236.63		0.00	9,423.21	0.12
					TOTAL (EUR)			9,659.84	-236.63		0.00	9,423.21	0.12
					TOTAL (EUR)			9,659.84	-236.63		0.00	9,423.21	0.12
					TOTAL (EUR)			9,659.84	-236.63		0.00	9,423.21	0.12
					TOTAL (EUR)			9,659.84	-236.63		0.00	9,423.21	0.12
<b>AUSTRALIAN DOLLAR</b>													
Shares & Securities ass.													
Shares & Securities ass. NMR or ass.													
CH0012005267			1,699	P CHF	M 30/04/14	76.3		104,285.72	1,901.78		0.00	106,187.50	1.31
CH0013000000			1,863	P CHF	M 30/04/14	238		389,173.67	4,444.84		0.00	393,720.31	4.46
CH0038003390			7,046	P CHF	M 30/04/14	67.95		366,276.12	5,305.51		0.00	371,681.93	4.84
					TOTAL (EUR)			879,737.51	12,352.43		0.00	892,089.94	11.02
					TOTAL (EUR)			879,737.51	12,352.43		0.00	892,089.94	11.02
					TOTAL (EUR)			879,737.51	12,352.43		0.00	892,089.94	11.02
					TOTAL (EUR)			879,737.51	12,352.43		0.00	892,089.94	11.02
<b>SWISS FRANC</b>													
Shares & Securities ass.													
Shares & Securities ass. NMR or ass.													
DK001018177			2,327	P DKK	M 30/04/14	537.5		165,232.25	2,342.68		0.00	167,574.93	2.07
					TOTAL (EUR)			165,232.25	2,342.68		0.00	167,574.93	2.07

MULTI UNITS FRANCE

BGLFA - GP9B3  
 Jai Shankar SECUR on 02/05/14 at 12:17:46  
 Sheet: Main admitted stock on 30/04/14  
 PORTFOLIO: 30385 - LYXOR UGITS ETF MSCI ASIA EX JAP INFORM TECH TR  
 Validator: Main admitted stock on 30/04/14  
 PORTFOLIO: 30385 - LYXOR UGITS ETF MSCI ASIA EX JAP INFORM TECH TR  
 (Simplified report, framework: Letting currency / Accounting sorting (H) -> OVERALL, Sort: BV)

Inventory of the history of the valuation (HISINV)

Fixing currency: WIC/MW Clearing (EUR)  
 Portfolio currency: EUR

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR	LIST CURR	LIST DATE	SECURITY PRICE	VALUED NET ASSET VALUE	TOTAL (EUR)	TOTAL COST PRICE	CAPITAL GAIN/LOSS	ACCRUED COUPON TOTAL	ROSE FUTURE CURRENCY	STOCK MARKET VALUE	NET SHARE
<b>Shares &amp; Securities as. NMR or as.</b>														
TOTAL (EUR)									165,232.25	2,342.88	0.00		167,574.93	2.07
<b>Shares &amp; Securities as.</b>														
TOTAL (EUR)									165,232.25	2,342.88	0.00		167,574.93	2.07
<b>DANISH KRONE</b>														
TOTAL (EUR)									165,232.25	2,342.88	0.00		167,574.93	2.07
<b>EURO</b>														
<b>Shares &amp; Securities as. NMR or as.</b>														
<b>Shares &amp; Securities as. NMR or as.</b>														
DE0005140008	DEUTSCHE BANK AG-NOM		11,951	P EUR	M 30/04/14	31.76	32,9443		393,716.82	-14,153.06	0.00		379,563.76	4.69
DE0005190003	BMW		4,220	P EUR	M 30/04/14	90.18	83,4357		332,098.82	28,460.78	0.00		380,559.60	4.70
DE0005520004	DEUTSCHE POST AG-NOM		14,117	P EUR	M 30/04/14	27.135	26,4326		373,148.73	9,916.07	0.00		383,064.80	4.73
DE0005579008	DEUTSCHE TEL AC-NOM		31,454	P EUR	M 30/04/14	12.085	10,1728		319,974.13	60,147.46	0.00		380,121.59	4.69
DE0005830055	DEUTSCHE BOERSE AG		4,471	P EUR	M 30/04/14	52.79	53,45		238,974.95	-2,990.86	0.00		236,004.09	2.91
DE0006430006	LINDE AG		2,201	P EUR	M 30/04/14	130.4	87,953		389,536.00	11,499.35	0.00		400,035.35	4.93
DE0006430006	LINDE AG		2,672	P EUR	M 30/04/14	130.4	87,953		389,536.00	11,499.35	0.00		400,035.35	4.93
DE0007164000	DABULER		5,727	P EUR	M 30/04/14	66.73	66,9564		383,344.70	-1,181.99	0.00		380,162.71	4.72
DE0007164000	SAP AG		6,533	P EUR	M 30/04/14	58.04	57,8681		379,209.40	1,126.72	0.00		380,336.12	4.70
DE0007236001	METRO		4,399	P EUR	M 30/04/14	95.	97,2461		427,785.53	-9,880.53	0.00		417,905.00	5.16
DE0007275003	METRO		13,850	P EUR	M 30/04/14	28.8	389,877.50		9,002.50	0.00	0.00		398,880.00	4.93
DE0008088800	COMMERZBANK		19,348	P EUR	M 30/04/14	12.805	12,8136		247,916.97	-165.83	0.00		247,751.14	3.06
DE0008088800	KABEL DEUTSCHLAND		163	P EUR	M 30/04/14	97.62	96.8		15,778.40	133.66	0.00		15,912.06	0.20
DE0009400038	FORSCHE AUTONTEIL		4,211	P EUR	M 30/04/14	79.53	68,6136		121,776.13	-277.97	0.00		121,498.16	1.50
DE0009400038	FORSCHE AUTONTEIL		4,211	P EUR	M 30/04/14	79.53	68,6136		121,776.13	-277.97	0.00		121,498.16	1.50
NL0000089802	KONINKRIJKE KPN NV		152,717	P EUR	M 30/04/14	3.562	2,3628		540,875.16	45,211.20	0.00		534,142.85	4.13
NL0000251900	AT&T GROUP		7,620	P EUR	M 30/04/14	49.49	49,0922		374,082.66	3,031.14	0.00		377,113.80	4.66
NL0000393600	ING GROEP NV-CVA		39,313	P EUR	M 30/04/14	10.235	8,9994		353,793.62	48,574.94	0.00		402,368.56	4.97
NL0000393709	AEGION NV		60,850	P EUR	M 30/04/14	6.535	6,456		392,847.60	4,807.15	0.00		397,654.75	4.91
TOTAL (EUR)									5,983,036.16	216,424.76	0.00		6,202,460.92	76.59
<b>Shares &amp; Securities as. NMR or as.</b>														
TOTAL (EUR)									5,983,036.16	216,424.76	0.00		6,202,460.92	76.59
<b>Shares &amp; Securities as.</b>														
TOTAL (EUR)									5,983,036.16	216,424.76	0.00		6,202,460.92	76.59

MULTI UNITS FRANCE

Inventory of the history of the valuation (HISINV)													
Sect: Main admitted stock on 30/04/14													
Ja Shankar SEKOR on 02/05/14 at 12:17:46													
PORTFOLIO: 50385: LYXOR UCITS ETF MSCI ASIA EX JAP INFORM TECH TR													
Validated net asset value													
Fixing currency: WICMM Clearing (EUR)													
Parity currency: EUR													
(Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)													
SECURITY	STATUS	DOSSIER	QUANTITY	LIST	LIST	SECURITY	I	F	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON	STOCK MARKET NET VALUE	PRICE NET SHARE
	VALUE		AND EXPR. QUANTITY	CURR	DATE	PRICE				TOTAL	TOTAL	VALUE	SHARE
UCI shares													
under French law - general purpose													
EUROP COVER ECOTY HLD													
FR0010989699			300.	P	EUR	10/10.1892	M	30/04/14	1011.67		444.25	303.501.00	3.75
TOTAL (EUR)									303.056.75		444.25	303.501.00	3.75
UCI shares													
TOTAL (EUR)									303.056.75		444.25	303.501.00	3.75
Forward financial instruments													
Rate swap contracts													
Swaps													
Performance swaps													
SWAP0085577	ELS-LYXOR	ETF MSCI A RRC	1.091	438.12	EUR	0.		30/04/14	246.4672	F	0.00	1.598.598.82	19.74
SWAP0010462	ELS-LYXOR	ETF MSCI A RRC	4.440	417.	EUR	0.		30/04/14	246.46734	F	0.00	6.503.760.57	80.31
SWAP00104574	ETF MSCI AC	ASIA EX. RRC	5.531	855.12	EUR	0.		30/04/14	46.64467	F	0.00	-8.112.170.73	-100.18
TOTAL (EUR)									0.00		-9.811.34	-9.811.34	-0.12
TOTAL (EUR)									0.00		-9.811.34	-9.811.34	-0.12
Forward financial instruments													
TOTAL (EUR)									0.00		-9.811.34	-9.811.34	-0.12
Cash													
Liquidity													
Debits and related accounts													
Deferred settlements purchases													
BDS06EUR	Def. purchases	EUR securities	-1.119.214.17		EUR	1.					0.00	-1.119.214.17	-13.82
TOTAL (EUR)									-1.119.214.17		0.00	-1.119.214.17	-13.82
Receivables and related accounts													
Receivables and related accounts													
SDS06EUR	Def. sales	EUR securities	1.399.008.29		EUR	1.					0.00	1.399.008.29	17.28
TOTAL (EUR)									1.399.008.29		0.00	1.399.008.29	17.28
Adjustment accounts													
Provisional expenses													
FIDEURC	Pr. Cost	EUR	-3.538.12		EUR	1.					0.00	-3.538.12	-0.04
FIDEURD	Pr. Cost	EUR	-869.65		EUR	1.					0.00	-869.65	-0.01

MULTI UNITS FRANCE

**BGLFA - GP9B3**  
 Jai Shankar SECUR on 02/05/14 at 12:17:46  
 Inventor of the history of the valuation (HISNV)  
 Fixing currency: WIC/MW/Clearing (EUR)  
 Portfolio: 38386 - LYXOR UCITS ETF MSCI ASIA EX JAP INFORM TECH TR  
 Validated net asset value  
 Paritic currency: EUR  
 (Simplified report, framework: Letting currency / Accounting setting (H) -> OVERBALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR QUANTITY	LIST CURR	LIST DATE	SECURITY PRICE	TOTAL COST PRICE	ROSE FUND CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRICE NET SHARE
DV30BEUR	Account payable		-279,794.12	EUR	1.	1.	-279,794.12	0.00	0.00	-279,794.12	-3.46
	Adjustment accounts				TOTAL (EUR)		-284,201.89	0.00	0.00	-284,201.89	-3.51
	Liquidities				TOTAL (EUR)		-4,407.77	0.00	0.00	-4,407.77	-0.05
	Cash				TOTAL (EUR)		-4,407.77	0.00	0.00	-4,407.77	-0.05
	EURO				TOTAL (EUR)		6,281,685.14	210,057.67	0.00	6,491,742.81	80.17
	YEN	Shares & Securities ass. Shares & Securities ass. NMR or ass. Shares & Securities ass. NMR or ass.									
			5,203	P JPY	M 30/04/14	3130.	121,630.35	-8,017.05	0.00	114,613.30	1.42
			782,203	P JPY	M 30/04/14	316.	271,875.69	2,051.23	0.00	273,926.92	0.57
			33,702	P JPY	M 30/04/14	1163.	274,695.36	2,038.04	0.00	276,733.40	3.42
					TOTAL (EUR)		432,201.30	-3,127.79	0.00	429,073.51	5.34
		Shares & Securities ass. NMR or ass.			TOTAL (EUR)		432,201.30	-3,127.79	0.00	429,073.51	5.34
		Shares & Securities ass.			TOTAL (EUR)		432,201.30	-3,127.79	0.00	429,073.51	5.34
		YEN			TOTAL (EUR)		432,201.30	-3,127.79	0.00	429,073.51	5.34
		SWEDISH KRONA									
		Shares & Securities ass. Shares & Securities ass. NMR or ass. Shares & Securities ass. NMR or ass.									
			2,909	P SEK	M 30/04/14	326.3	104,298.49	748.73	0.00	105,047.22	1.30
					TOTAL (EUR)		104,298.49	748.73	0.00	105,047.22	1.30
		Shares & Securities ass. NMR or ass.			TOTAL (EUR)		104,298.49	748.73	0.00	105,047.22	1.30

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
 Jaishankar SECUR on 02/05/14 at 12:17:46

Stock: Main admitted stock on 30/04/14  
 PORTFOLIO: 303832 LYXOR UCITS ETF MSCI ASIA EX JAP INFORM TECH TR

STATUS VALUE DOSSIER QUANTITY AND EXPR QUANTITY  
 VALIDATED NET ASSET VALUE

Inventor of the history of the valuation (HISINV)

Fixing currency: WIC WIC Clearing (EUR)  
 Portfolio currency: EUR

(Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR QUANTITY	LIST CURR	UNIT COST IN CURRENCY AND EXP. PRICE	LIST DATE	SECURITY PRICE	I	F	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	ROF FOUNG CURRENCY	CURRENCY	STOCK MARKET VALUE	PRICE NET SHARE
<b>Shares &amp; Securities ass.</b>																
						TOTAL (EUR)				104,298,49		748,73			105,047,22	1,30
<b>SWEDISH KRONA</b>																
						TOTAL (EUR)				104,298,49		748,73			105,047,22	1,30
<b>PORTFOLIO: LYXOR UCITS ETF MSCI ASIA EX JAP INFORM TECH TR (038852)</b>																
						(EUR)				7,875,814,53		222,137,09			8,097,951,62	100,00



MULTI UNITS FRANCE

BGLFA - GPJ83  
 Jaisankar SEQR, on 02/05/14 at 12:17:46

Sec: Main admitted stock on 30/04/14  
 PORTFOLIO: 303836 LYOR UCITS ETF MSCI ASIA EX JAP INFORM TECH TR

Inventory of the history of the valuation (HISNV)

FIXING CURRENCY: WIC MW Clearing (EUR)  
 Portfolio currency: EUR

VALIDATED NET ASSET VALUE  
 (Simplified report, framework: Listing currency/ Accounting setting (A) -> OVERALL, Sort: BV)

Unit	Net assets	Number of units	Net asset value	Coefficient	Exchange	Stk subscription price	Stk redemption price
C: FR0010930511 Unit C	6,500,222.43	265,000	25.4910	80.26995808661		25.4910	25.4910
CD: FR0010934562 Unit CD	1,597,729.19	62,678	25.4910	19.730041091339		25.4910	25.4910
	8,097,951.62				1.38655	35.3446	35.3446
Total net assets in EUR	2,215,331,484		35.3446				
CD							

8,102,359.39

Securities portfolio:  
 The daily measurement fees  
 P:ComGestAdm :  
 P:ComGestAdm :  
 Currency :  
 EUR  
 EUR  
 Total net assets in EUR  
 CD USD

Type of Reporting: TSIF TIS France  
 Official weightings and status dated: 31/10/13  
 Reporting Date: 31/10/13  
 Weighting DB: 3.5  
 Status DB: 0

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Jainnankar SEQRK on 02/05/14 at 12:17:46

Inventory of the history of the valuation (HISINV)

Prize currency: WIC WM Clearing (EUR)  
Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting setting (4) -> OVERALL, Sort: BV)

VALIDATED NET ASSET VALUE

TR

EX JAP INFORM TECH

ASIA

MSCI

ETF

LYXOR

30892

PRICES OF THE CURRENCIES USED				
by valuation		by inventory		variation
EUR price in AUD:	1,4985	quotation: 30/04/14	1,4908	quotation: 29/04/14
EUR price in CHF:	1,2208	quotation: 30/04/14	1,22085	quotation: 29/04/14
EUR price in DKK:	7,4839	quotation: 30/04/14	7,48425	quotation: 29/04/14
EUR price in SEK:	14,82975	quotation: 30/04/14	8,00725	quotation: 29/04/14
EUR price in SEK:	9,038	quotation: 30/04/14	8,00725	quotation: 29/04/14
				-0,34904

INVERSE PRICES OF THE CURRENCIES USED				
by valuation		by inventory		variation
AUD price in EUR:	0,668225803	quotation: 30/04/14	0,670787888	quotation: 29/04/14
CHF price in EUR:	0,8145	quotation: 30/04/14	0,8145	quotation: 29/04/14
DKK price in EUR:	0,1339782151	quotation: 30/04/14	0,1339715228	quotation: 29/04/14
JPY price in EUR:	0,0070803493	quotation: 30/04/14	0,0070572402	quotation: 29/04/14
SEK price in EUR:	0,110888473	quotation: 30/04/14	0,1102821568	quotation: 29/04/14

LYXOR

LYXOR INTERNATIONAL ASSET MANAGEMENT (LIAM)

# LYXOR ETF MSCI INDONESIA

**rapport**  
**annuel**  
COMPARTIMENT DE LA SICAV MULTI UNIS FRANCE

For Half year ended 30 April 2014

MULTI UNITS FRANCE

BGLFA - GPJ83  
Yasemin AHMED, on 06/05/14 at 08:57:10

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 352979 - LYXOR UCITS ETF INDONESIA

Inventory of the history of the valuation (HSINVO)

FIXING CURRENCY: WMC WM Clearing (EUR)  
PORTFOLIO CURRENCY: EUR

(Simplified report, framework: Letting currency / Accounting sorting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	LIST DATE	SECURITY PRICE	F	I	TOTAL COST PRICE	CAPITAL GAIN/LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
<b>SWISS FRANC</b>													
Shares & Securities as. NMR or as.													
CH001206720			20,278	P CHF	M 30/04/14	76,3			1,545,135,76	22,249,24	0,00	1,567,375,00	6,35
CH001203208			4,457	P CHF	M 30/04/14	258			931,313,43	16,614,81	0,00	947,928,24	4,71
CH033863350			36,851	P CHF	M 30/04/14	67,95			923,806,26	14,124,15	0,00	937,930,41	4,71
TOTAL (EUR)										46,988,20	0,00	3,147,233,65	15,79
TOTAL (EUR)										46,988,20	0,00	3,147,233,65	15,79
<b>SWISS FRANC</b>													
Shares & Securities as.													
BE000356572			5,538	P EUR	M 30/04/14	43,91			246,004,11	-195,93	0,00	245,808,18	1,23
DE000514008			30,539	P EUR	M 30/04/14	31,76			1,027,311,01	-57,392,37	0,00	969,918,64	4,87
DE000519003			10,361	P EUR	M 30/04/14	90,18			964,648,66	-30,293,68	0,00	934,354,98	4,69
DE000552004			34,742	P EUR	M 30/04/14	27,135			921,127,45	21,596,72	0,00	942,724,17	4,73
DE000557908			80,388	P EUR	M 30/04/14	12,085			927,349,19	44,139,79	0,00	971,488,98	4,87
DE000710000			13,921	P EUR	M 30/04/14	66,73			956,651,12	-27,702,79	0,00	928,948,33	4,66
DE000716400			29,827	P EUR	M 30/04/14	58,04			1,719,330,06	11,829,02	0,00	1,731,159,08	8,69
DE000738001			9,952	P EUR	M 30/04/14	95,1			968,422,01	-20,892,01	0,00	947,530,00	4,74
DE000738003			15,789	P EUR	M 30/04/14	12,805			201,519,35	-6,768,00	0,00	194,751,35	0,98
DE000870000			3,264	P EUR	M 30/04/14	48,08			151,384,32	5,848,80	0,00	157,233,12	0,79
DE000940038			5,445	P EUR	M 30/04/14	79,35			380,880,28	51,180,47	0,00	432,060,75	2,17
ES0109057019			10,705	P EUR	M 30/04/14	29,955			321,150,00	-481,72	0,00	320,668,28	1,61
ES0113211835			23,207	P EUR	M 30/04/14	8,845			938,083,72	-6,360,26	0,00	931,723,46	4,68
ES011390037			140,825	P EUR	M 30/04/14	5,3			123,600,48	-603,38	0,00	122,997,10	0,62
ES0116870314			25,256	P EUR	M 30/04/14	20,665			460,416,88	16,502,96	0,00	1,009,292,78	5,06
ES011890000			3,816	P EUR	M 30/04/14	16,035			51,383,36	9,692,64	0,00	61,076,00	0,31
ES0212516115			182,854	P EUR	M 30/04/14	19,47			889,130,87	15,000,00	0,00	904,130,87	4,52
ES022516115			48,854	P EUR	M 30/04/14	19,49			897,599,53	8,256,37	0,00	905,855,90	4,82
NL000235180			36,910	P EUR	M 30/04/14	49,49			868,095,64	89,879,89	0,00	957,975,53	4,81
NL0003603600			93,538	P EUR	M 30/04/14	10,235			868,095,64	89,879,89	0,00	957,975,53	4,81

MULTI UNITS FRANCE

**BGLFA - GP983**  
 Yaseem AHMED, on 06/05/14 at 08:57:10  
 Stock: Main admitted stock on 30/04/14  
 PORTFOLIO: 353979 - LYXOR UCITS ETF INDONESIA  
 Validated net asset value  
 Inventory of the history of the valuation (HISINV)  
 Pricing currency: WMC WM Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS AND EXPR. VALUE	DOSSIER	QUANTITY	LIST CURR	LIST CURR price	VALIDATED NET ASSET VALUE	Inventory of the history of the valuation (HISINV)	LIST DATE	SECURITY PRICE	I	J	TOTAL COST PRICE	ROSE FUTURE CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	NET SHARE	PRICE
<b>Shares &amp; Securities as. NMR or as.</b>																	
								TOTAL (EUR)				15,151,374.20	264,241.96	0.00	15,415,616.16	77.35	
<b>Shares &amp; Securities as. NMR or as.</b>																	
								TOTAL (EUR)				15,151,374.20	264,241.96	0.00	15,415,616.16	77.35	
<b>Forward financial Instruments</b>																	
<b>Rate swap contracts</b>																	
<b>Performance swaps</b>																	
SWAP0034480	ELS-LYXOR ETF MSCI I IRC		2,883,613.55	EUR	0.			30/04/14	192.37502	F		0.00	2,663,738.67	0.00	2,663,738.67	13.37	
SWAP00105481	ELS-LYXOR ETF MSCI I IRC		18,700,000.	EUR	0.			30/04/14	192.37479	F		0.00	17,274,085.19	0.00	17,274,085.19	86.68	
SWAP00105498	LYXOR ETF MSCI INDON IRC		21,583,613.56	EUR	0.			30/04/14	7.48237	F		0.00	-19,968,648.20	0.00	-19,968,648.20	-101.20	
								TOTAL (EUR)				0.00	-30,824.34	0.00	-30,824.34	-0.15	
<b>Rate swap contracts</b>																	
								TOTAL (EUR)				0.00	-30,824.34	0.00	-30,824.34	-0.15	
<b>Forward financial Instruments</b>																	
<b>Cash</b>																	
<b>Liquidity</b>																	
<b>Debits and related accounts</b>																	
BDS006EUR	Def. purchases EUR securities		-2,466,681.84	EUR	1.							-2,466,681.84	0.00	0.00	-2,466,681.84	-12.38	
								TOTAL (EUR)				-2,466,681.84	0.00	0.00	-2,466,681.84	-12.38	
<b>Receivables and related accounts</b>																	
SDS006EUR	Def. sales EUR securities		2,491,589.18	EUR	1.							2,491,589.18	0.00	0.00	2,491,589.18	12.50	
								TOTAL (EUR)				2,491,589.18	0.00	0.00	2,491,589.18	12.50	
<b>Adjustment accounts</b>																	
<b>PrContes0406</b>																	
FIZ0EUR			-9,138.63	EUR	1.							-9,138.63	0.00	0.00	-9,138.63	-0.05	

MULTI UNITS FRANCE

**BGLFA - GP983**  
 Yaseem AHMED, on 06/05/14 at 08:57:10  
 Inventory of the history of the valuation (HISINV)  
 Fixing currency: WIC WM Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Listing currency / Accounting setting (H) -> OVERALL, Sort: BV)

Validated net asset value  
 Status value  
 DVS08EUR Payable  
 DRS08EUR Receivable on swap  
 Adjustment accounts  
 Liquidity  
 Cash  
 EURO  
 YEN  
 Shares & Securities as.  
 JP324280005 GANON, INC  
 Shares & Securities as. NMR or as.  
 Shares & Securities as. NMR or as.  
 Shares & Securities as. NMR or as.  
 Shares & Securities as.  
 YEN  
 SWEDISH KRONA  
 Shares & Securities as.  
 SE0000115446 VOLVO AB-B SHS  
 Shares & Securities as. NMR or as.  
 Shares & Securities as. NMR or as.

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR	LIST CURR	LIST CURR price	LIST DATE	SECURITY PRICE	F	J	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRICE NET SHARE
DVS08EUR	Account payable		-53,668.68	EUR	1.		1.			-53,668.68	0.00	0.00	-53,668.68	-0.27
DRS08EUR	Account receivable		28,761.34	EUR	1.		1.			28,761.34	0.00	0.00	28,761.34	0.14
	Adjustment accounts			EUR		TOTAL (EUR)				-34,085.97	0.00	0.00	-34,085.97	-0.17
	Liquidity			EUR		TOTAL (EUR)				-9,156.63	0.00	0.00	-9,156.63	-0.05
	Cash			EUR		TOTAL (EUR)				-9,156.63	0.00	0.00	-9,156.63	-0.05
	EURO			EUR		TOTAL (EUR)			15,142,215.57	235,417.62	0.00	0.00	15,375,633.19	77.15
	YEN	Shares & Securities as.		JPY										
	JP324280005 GANON, INC	Shares & Securities as. NMR or as.	20,524	JPY	3158.4134	M 30/04/14	3215.			459,242.69	6,632.06	0.00	465,874.75	2.34
	Shares & Securities as. NMR or as.			JPY		TOTAL (EUR)				459,242.69	6,632.06	0.00	465,874.75	2.34
	Shares & Securities as.			EUR		TOTAL (EUR)				459,242.69	6,632.06	0.00	465,874.75	2.34
	YEN	Shares & Securities as.		JPY										
	SWEDISH KRONA	Shares & Securities as.		SEK										
	SE0000115446 VOLVO AB-B SHS	Shares & Securities as. NMR or as.	82,860	SEK	102.1795	M 30/04/14	102.5			936,984.59	2,939.05	0.00	939,923.64	4.72
	Shares & Securities as. NMR or as.			SEK		TOTAL (EUR)				936,984.59	2,939.05	0.00	939,923.64	4.72
	Shares & Securities as. NMR or as.			EUR		TOTAL (EUR)				936,984.59	2,939.05	0.00	939,923.64	4.72

MULTI UNITS FRANCE

BGLFA - GPJ83  
Yasem AHMED, on 06/05/14 at 08:57:10

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 352979 LYXOR UCITS ETF INDONESIA

Inventory of the history of the valuation (HISINV)  
Fixing currency: WMC WM Clearing (EUR)  
Portfolio currency: EUR

(Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR QUANTITY	LIST CURR	LIST CURRENCY and expr. price	SECURITY PRICE	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	CURRENCY	STOCK MARKET VALUE	PREST NET SHARE
Shares & Securities ans.												
							936,394.59		0.00	2,339.05	938,923.64	4.72
TOTAL (EUR)												
							936,394.59		0.00	2,339.05	938,923.64	4.72
TOTAL (EUR)												
							19,638,696.30		0.00	266,976.93	19,926,665.23	100.00
TOTAL (EUR)												
PORTFOLIO: LYXOR UCITS ETF INDONESIA (933973)												

MULTI UNITS FRANCE

BGLFA - GP983  
Yasem AlMED, on 06/05/14 at 08:57:10

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 355979 - LYXOR UCITS ETF INDONESIA

Inventor: of the history of the valuation (HISINV)

VALIDATED NET ASSET VALUE  
Fixing currency: WMC WM Clearing (EUR)  
Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting setting (A) -> OVERALL, Sort: BV

Unit	CEFR0011087511 UNIT-C-EUR	CUFR0011070374 UNIT-C-USD											
Net assets	17,286,156	2,662,506,23	19,928,666,23	3,691,702,1729	88,219								
Net asset value	92,3323	63,6248	88,219										
Coefficient	86,6390/1474051	13,360198525949											
Exchange				1,39655									
SM subscription price	92,3323	63,6248		88,219									
SM redemption price	92,3323	63,6248		88,219									
Number of units	187,000	41,847											
200,18 EUR													
40,12 EUR													
19,837,823,86													
Securities portfolio:													
The daily measurement fees													
P/ComGestAdm													
P/ComGestAdm													
Currency	EUR	EUR	EUR	USD									
Total net assets in EUR													
CD													
Type of Reporting: TSIF	TIS France												
Official weightings and status dated:	30/04/14												
Weighting DI:	0												
Status DI:	0												
Weighting DI:	0												
Official weightings updated:	30/04/14												
Weighting DI:	0												



MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Yasem AlMED, on 06/05/14 at 08:57:10

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 355939 - LYXOR UCITS ETF INDONESIA

Inventory of the history of the valuation (HISINV)

VALIDATED NET ASSET VALUE

(Simplified report, framework: Listing currency / Accounting setting (A) -> OVERALL, Sort: BV)

Pricing currency: WMC WM Clearing (EUR)  
Portfolio currency: EUR

PRICES OF THE CURRENCIES USED				
	by valuation	by inventory	by previous valuation	variation
EUR price in CHF:	1.2208		1.2208	
EUR price in JPY:	141.63895		141.63845	-0.0041
EUR price in SEK:	9.038		0.	-0.0404
			0.	-0.

INVERSE PRICES OF THE CURRENCIES USED				
	by valuation	by inventory	by previous valuation	variation
CHF price in EUR:	0.819134984		0.819104457	0.000030527
JPY price in EUR:	0.0070803493		0.0070572402	0.0000231091
SEK price in EUR:	0.1106884273		0.	0.1106884273

LYXOR

LYXOR INTERNATIONAL ASSET MANAGEMENT (LIAM)

# LYXOR ETF THAILAND (SET50 NET TR)

**rapport**  
**annuel**  
COMPARTIMENT DE LA SICAV MULTI UNIS FRANCE

For Half year ended 30 April 2014

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
 Khulija Kubra, on 06/05/14 at 12:15:59  
 Sheet: Main admitted stock on 30/04/14  
 PORTFOLIO: 535972 LYXOR UCITS ETF THAILAND  
 Inventory of the history of the valuation (HSINVO)  
 Pricing currency: WIC MW Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Lating currency / Accounting sorting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	List cost in foreign currency and expr. price	LIST DATE	SECURITY PRICE	F	I	TOTAL COST PRICE	CAPITAL GAIN/LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
<b>SWISS FRANC</b>														
Shares & Securities as. NMR or as.														
CH001205720			3,604	P CHF	74,9582	M 30/04/14	76,3			271,156,07	4,083,93	0,00	275,250,00	0,97
CH0012032048			931	P CHF	254,7269	M 30/04/14	288			194,537,31	2,037,28	0,00	196,574,59	0,85
CH035863350			21,010	P CHF	66,8308	M 30/04/14	67,95			1,151,811,14	17,610,14	0,00	1,169,421,28	5,04
						TOTAL (EUR)				1,567,504,52	23,921,35	0,00	1,591,425,87	6,85
						TOTAL (EUR)				1,567,504,52	23,921,35	0,00	1,591,425,87	6,85
<b>SWISS FRANC</b>														
Shares & Securities as. NMR or as.														
DE0005140008			37,024	P EUR	32,7105	M 30/04/14	31,76			1,211,074,53	-35,182,29	0,00	1,175,892,24	5,06
DE0005190003			24,206	P EUR	86,7611	M 30/04/14	90,18			2,100,138,72	82,238,36	0,00	2,182,897,08	9,40
DE0005520004			40,486	P EUR	26,4567	M 30/04/14	27,135			1,071,124,65	27,462,96	0,00	1,098,587,61	4,73
DE0005575008			90,207	P EUR	11,618	M 30/04/14	12,085			1,048,024,62	42,126,98	0,00	1,090,151,60	4,69
DE0006875306			1,532	P EUR	40,3789	M 30/04/14	37,2			61,860,45	-4,870,05	0,00	56,990,40	0,25
DE0006483001			2,025	P EUR	144,9	M 30/04/14	149,45			293,422,50	9,213,75	0,00	302,636,25	1,30
DE0007100000			16,389	P EUR	67,7389	M 30/04/14	66,73			1,110,172,06	-16,534,09	0,00	1,093,637,97	4,71
DE0007164000			18,793	P EUR	58,6886	M 30/04/14	58,04			1,102,935,59	-12,899,87	0,00	1,090,035,72	4,70
DE0007200000			14,463	P EUR	107,463	M 30/04/14	107,35			1,551,553,00	15,899,00	0,00	1,567,452,00	4,99
DE0008400038			14,563	P EUR	68,2614	M 30/04/14	70,35			993,285,18	162,868,22	0,00	1,156,153,40	4,82
ES0109067019			930	P EUR	30,9294	M 30/04/14	29,915			27,900,00	-41,85	0,00	27,858,15	0,12
ES0113211835			130,923	P EUR	8,9294	M 30/04/14	8,845			1,169,069,45	-11,055,51	0,00	1,158,013,94	4,99
ES0113900337			161,371	P EUR	7,05	M 30/04/14	7,167			1,137,665,55	18,880,41	0,00	1,156,545,96	4,98
ES0118900010			18,048	P EUR	13,46	M 30/04/14	16			242,926,08	45,841,92	0,00	288,768,00	1,24
ES0126775032			126,950	P EUR	5,9	M 30/04/14	6,438			749,005,00	68,299,10	0,00	817,304,10	3,52
ES0144580714			234,229	P EUR	4,951	M 30/04/14	5,035			1,159,667,78	19,675,24	0,00	1,179,343,02	5,08
ES0173516115			46,515	P EUR	18,8081	M 30/04/14	19,4			874,857,17	27,533,83	0,00	902,391,00	3,89
NL000235100			22,037	P EUR	51,6004	M 30/04/14	49,49			1,138,000,27	-47,389,14	0,00	1,090,611,13	4,70
PT0000000000			384,332	P EUR	2,7622	M 30/04/14	30,235			982,272,89	20,623,89	0,00	1,001,903,36	4,26
PTZ000000006			134,317	P EUR	4,87	M 30/04/14	5,199			654,123,79	44,190,29	0,00	698,314,08	3,01

MULTI UNITS FRANCE

**BGLFA - GP983**  
 Khulja Kubra, on 06/05/14 at 12:15:59  
 Sect: Main admitted stock on 30/04/14  
 PORTFOLIO: 353972 LYXOR UCITS ETF THAILAND  
 Inventory of the history of the valuation (HISINV)  
 Pricing currency: WIC WM Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR	LIST CURRENCY AND EXPR. PRICE	LIST DATE	SECURITY PRICE	I	J	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRICE NET SHARE
<b>Shares &amp; Securities as. NMR or as.</b>														
<i>Shares &amp; Securities as. NMR or as.</i>														
<i>Shares &amp; Securities as.</i>														
<i>Forward financial instruments</i>														
<i>Rate swap contracts</i>														
<i>Swaps</i>														
<i>Performance swaps</i>														
SWAP0094984		ELS-LYXOR ETF THAILA RRC	1,736,493.96	EUR	0.	30/04/14	233.62934	F		0.00	2,320,465.33	0.00	2,320,465.33	9.99
SWAP0093979		ELS-LYXOR ETF THAILA RRC	15,650,000.	EUR	0.	30/04/14	233.63141	F		0.00	20,913,316.23	0.00	20,913,316.23	90.05
SWAP0094445		LYXOR ETF THAILAND C RRC	17,386,493.94	EUR	0.	30/04/14	36.38554	F		0.00	-23,712,664.45	0.00	-23,712,664.45	-102.10
<i>Swaps</i>														
<b>Rate swap contracts</b>														
<i>Rate swap contracts</i>														
<i>Forward financial instruments</i>														
<i>Forward financial instruments</i>														
<b>Cash</b>														
<i>Liquidity</i>														
<i>Debits and related accounts</i>														
BDS006EUR		Def. purchases EUR securities	-3,689,516.18	EUR	1.					-3,689,516.18	0.00	0.00	-3,689,516.18	-15.89
<i>Debits and related accounts</i>														
<b>Receivables and related accounts</b>														
<i>Receivables and related accounts</i>														
SDS006EUR		Def. sales EUR securities	5,394,898.15	EUR	1.					5,394,898.15	0.00	0.00	5,394,898.15	23.23
<i>Receivables and related accounts</i>														
<b>Adjustment accounts</b>														
<i>Adjustment accounts</i>														
<i>PC-GesStödn</i>														
FL20EUR			-8,863.57	EUR	1.					-8,863.57	0.00	0.00	-8,863.57	-0.04

MULTI UNITS FRANCE

**BGLFA - GP983**  
 Khatija KUBRA, on 06/05/14 at 12:15:59  
 Stock: Main admitted stock on 30/04/14  
 PORTFOLIO: 358974 - LYXOR UCITS ETF THAILAND  
 Inventory of the history of the valuation (HISINV)  
 Pricing currency: WIC/MW Clearing (EUR)  
 Portfolio currency: EUR  
 (Simplified report, framework: Letting currency / Accounting sorting (H) -> OVERALL, Sort: BV)

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR.	LIST CURR.	LIST CURR. price	VALIDATED NET ASSET VALUE	LIST DATE	SECURITY PRICE	F	TOTAL COST PRICE	ROSE FUND CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRICE NET SHARE
DV90EUR	Account payable		-1,705,381.97	EUR	1.		TOTAL (EUR)	1.		-1,705,381.97	0.00	0.00	-1,705,381.97	-7.34
	Adjustment accounts						TOTAL (EUR)			-1,714,245.54	0.00	0.00	-1,714,245.54	-7.38
	Liquidities						TOTAL (EUR)			-8,863.57	0.00	0.00	-8,863.57	-0.04
	Other liabilities													
	Financial accounts													
BIG0EUR	Demand generators		-0.01	EUR	1.		TOTAL (EUR)	1.		-0.01	0.00	0.00	-0.01	0.00
	Financial accounts						TOTAL (EUR)			-0.01	0.00	0.00	-0.01	0.00
	Other liabilities						TOTAL (EUR)			-0.01	0.00	0.00	-0.01	0.00
	Cash						TOTAL (EUR)			-8,863.58	0.00	0.00	-8,863.58	-0.04
	EURO						TOTAL (EUR)			19,014,753.00	239,071.80	0.00	19,253,824.80	82.90
	YEN	Shares & Securities ass.												
		Shares & Securities ass. NMR or ass.												
		JP363700009 TREND MICRO INC	40,977	P JPY	3423.8889		M 30/04/14	3305.		1,003,667.01	-47,491.06	0.00	956,175.95	4.12
		JP363200000 FUJIFILM	1,465.	P JPY	37060.3127		M 30/04/14	3170.		379,064.07	-51,322.49	0.00	328,161.58	1.41
		Shares & Securities ass. NMR or ass.					TOTAL (EUR)			1,383,351.08	-98,013.55	0.00	1,284,337.53	5.53
		Shares & Securities ass. NMR or ass.					TOTAL (EUR)			1,383,351.08	-98,013.55	0.00	1,284,337.53	5.53
		Shares & Securities ass.					TOTAL (EUR)			1,383,351.08	-98,013.55	0.00	1,284,337.53	5.53
	YEN						TOTAL (EUR)			1,383,351.08	-98,013.55	0.00	1,284,337.53	5.53
	SWEDISH KRONA													

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Klubja KUBRA, on 06/05/14 at 12:15:59

Inventor of the history of the valuation (HISINV)

Fixing currency: WICMM Clearing (EUR)  
Portfolio currency: EUR (Simplified report, framework: Letting currency / Accounting setting (H) -> OVERALL, Sort: BV)

Sec: Main admitted stock on 30/04/14  
PORTFOLIO: 353972 LYXOR UCITS ETF THAILAND

VALIDATED NET ASSET VALUE

SECURITY	STATUS VALUE	DOSSIER	QUANTITY AND EXPR QUANTITY	LIST CURR	UNIT PRICE in foreign currency and exp. price	LIST DATE	SECURITY PRICE	F	J	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ROSE FUND CURRENCY ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PREC NET SHARE
Shares & Securities ass. Shares & Securities ass. NMR or ass. SE0000115446 VOLVO AB-B SHS Shares & Securities ass. NMR or ass.			96,560	P SEK	102.1795	M 30/04/14	102.5			1,091,904.81	3,424.98	0.00	1,095,329.79	4.72
					TOTAL (EUR)					1,091,904.81	3,424.98	0.00	1,095,329.79	4.72
Shares & Securities ass. NMR or ass.					TOTAL (EUR)					1,091,904.81	3,424.98	0.00	1,095,329.79	4.72
Shares & Securities ass.					TOTAL (EUR)					1,091,904.81	3,424.98	0.00	1,095,329.79	4.72
SWEDISH KRONA					TOTAL (EUR)					1,091,904.81	3,424.98	0.00	1,095,329.79	4.72
PORTFOLIO: LYXOR UCITS ETF THAILAND (0381972)					(EUR)					23,057,513.41	167,404.58	0.00	23,224,917.99	100.00

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Knutipia KUBRA, on 06/05/14 at 12:15:59

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 305972 LYXOR UCITS ETF THAILAND

Inventor of the history of the valuation (HSINX)

Fixing currency: WIC MW Clearing (EUR)  
Portfolio currency: EUR

VALIDATED NET ASSET VALUE (Simplified report, framework: Listing currency / Accounting setting (A) -> OVERALL, Sort: BV)

Unit	Net assets	Number of units	Net asset value	Coefficient	Exchange	Stk. subscription price	Stk. redemption price
CEFR0011087529 UNIT-C-EUR	20,806,316.61	156,000	133,8002	90.01238443192		133,8002	133,8002
CUFR0011070440 UNIT-C-USD	2,319,612.38	25,200	92,0481	9.89760158008		92,0481	92,0481
	23,224,917.99				1,38655	127,6200	127,6200
CD USD	3,216,258,5455		127,6200				
Securities portfolio:		23,233,781.57					
The debt measurement fees		257.74 EUR					
PComGestAdm		28.6 EUR					
PComGestAdm							
Currency		EUR					
EUR		EUR					
Total net assets in EUR		23,224,917.99					
CD USD		3,216,258,5455					
Type of Reporting: TSIF TIS France		Official weightings updated 30/04/14:					
Official weightings and status dated 30/04/14:		Weighting DI: 0					
Status DI: 0		Weighting DI: 0					
Status DI: 0		Weighting DI: 0					

MULTI UNITS FRANCE

**BGLFA - GPJ83**  
Klubija KUBRA, on 06/03/14 at 12:15:59

Stock: Main admitted stock on 30/04/14  
PORTFOLIO: 305972 LYXOR UCITS ETF THAILAND

Inventory of the history of the valuation (HISINV)

VALIDATED NET ASSET VALUE

(Simplified report, framework: Listing currency / Accounting setting (A) -> OVERALL, Sort: BV)

Pricing currency: WIC WM Clearing (EUR)  
Portfolio currency: EUR

PRICES OF THE CURRENCIES USED			
	by valuation	by inventory	by previous valuation
EUR price in CHF:	1.2208	0.	1.2208
EUR price in JPY:	141.63895	0.	141.63845
EUR price in SEK:	9.038	0.	0.
			variation
			-0.0041
			-0.0404
			0.

INVERSE PRICES OF THE CURRENCIES USED			
	by valuation	by inventory	by previous valuation
CHF price in EUR:	0.819134984	0.	0.819104457
JPY price in EUR:	0.0070603493	0.	0.0070572402
SEK price in EUR:	0.1106884273	0.	0.
			variation
			0.000030527
			0.0000327591
			0.