

EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

AUDITOR'S CERTIFICATION

Composition of assets as of 31 October 2016



**SOCIETE
GENERALE**



AUDITOR'S DECLARATION

Composition of assets as of 31 October 2016

LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)
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 RUSSIA (DOW JONES RUSSIA GDR), 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 2016, as attached hereto.

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

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

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

Neuilly sur Seine, date of the electronic signature

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Document authenticated via electronic signature

The auditor
PricewaterhouseCoopers Audit
Marie-Christine Jetil

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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 31/10/16
FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----	Fund currency	<----->	PRCT	
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION	PRCT NA
SWISS FRANC													
Equities													
Equities DRM													
Equities DRM													
CH0010532478	ACTELION N		11,980.	P CHF	163.1148	M 31/10/16	143.		1,768,109.67	-187,795.11	0.00	1,580,314.56	0.42
CH0011075394	ZURICH INSURANCE		3,112.	P CHF	235.4449	M 31/10/16	258.9		675,521.60	67,706.85	0.00	743,228.45	0.20
CH0012005267	NOVARTIS AG-NOM		44,134.	P CHF	77.3425	M 31/10/16	70.4		3,124,852.94	-258,717.98	0.00	2,866,134.96	0.76
CH0012032048	ROCHE H - BJ DIV		18,013.	P CHF	235.3596	M 31/10/16	227.5		3,889,836.78	-109,607.55	0.00	3,780,229.23	1.00
Equities DRM													
SUM (EUR)									9,458,320.99	-488,413.79	0.00	8,969,907.20	2.38
Equities DRM													
SUM (EUR)									9,458,320.99	-488,413.79	0.00	8,969,907.20	2.38
Equities													
SUM (EUR)									9,458,320.99	-488,413.79	0.00	8,969,907.20	2.38
SWISS FRANC													
SUM (EUR)									9,458,320.99	-488,413.79	0.00	8,969,907.20	2.38
EURO													
Equities													
Equities DRM													
Equities DRM													
BE0974293251	ANHEUSER-BUSCH INBEX		44,199.	P EUR	110.5054	M 31/10/16	104.55		4,884,229.70	-263,224.25	0.00	4,621,005.45	1.23
DE0005557508	DEUTSCHE TEL AG-NOM		379,028.	P EUR	15.395	M 31/10/16	14.845		5,835,136.06	-208,465.40	0.00	5,626,670.66	1.49
DE0005785802	FRESENTIUS MED.CARE		46,695.	P EUR	74.46	M 31/10/16	74.21		3,476,909.70	-11,673.75	0.00	3,465,235.95	0.92
DE0005937007	MAN AG		79,161.	P EUR	93.6	M 31/10/16	93.16		7,409,469.60	-34,830.84	0.00	7,374,638.76	1.96
DE0007164600	SAP		310,318.	P EUR	80.485	M 31/10/16	80.24		24,975,946.68	-76,030.36	0.00	24,899,916.32	6.60
DE0007236101	SIEMENS AG-NOM		171,955.	P EUR	104.5242	M 31/10/16	103.45		17,973,456.40	-184,711.65	0.00	17,788,744.75	4.72
DE0007664039	VOLKSWAGEN AG-PFD		216,838.	P EUR	124.85	M 31/10/16	125.2		27,072,224.30	75,893.30	0.00	27,148,117.60	7.20
DE0008019001	DEUTSCHE PFANDBRIEF		236,488.	P EUR	9.955	M 31/10/16	9.358		2,354,238.04	-141,183.34	0.00	2,213,054.70	0.59
DE0008404005	ALLIANZ SE-NOM		23,477.	P EUR	139.65	M 31/10/16	142.		3,278,563.05	55,170.95	0.00	3,333,734.00	0.88
DE0008430026	MUENCHENER RU AG-NOM		13,389.	P EUR	148.65	M 31/10/16	176.6		1,990,274.85	374,222.55	0.00	2,364,497.40	0.63
DE000BAY0017	BAYER AG		24,150.	P EUR	87.15	M 31/10/16	90.29		2,104,672.50	75,831.00	0.00	2,180,503.50	0.58
ES0105046009	AENA		41,959.	P EUR	129.7	M 31/10/16	133.75		5,442,082.30	169,933.95	0.00	5,612,016.25	1.49
ES0109067019	AMADEUS IT GROUP		100,944.	P EUR	42.525	M 31/10/16	43.		4,292,643.60	47,948.40	0.00	4,340,592.00	1.15
ES0130670112	ENDESA		100,000.	P EUR	18.8	M 31/10/16	19.365		1,880,000.00	56,500.00	0.00	1,936,500.00	0.51
ES0173516115	REPSOL		534,476.	P EUR	11.7965	M 31/10/16	12.765		6,304,940.02	517,646.12	0.00	6,822,586.14	1.81
ES0178430E18	TELEFONICA SA		430,727.	P EUR	8.665	M 31/10/16	9.26		3,732,249.46	256,282.56	0.00	3,988,532.02	1.06
FI0009000681	NOKIA OYJ		848,712.	P EUR	4.8299	M 31/10/16	4.068		4,099,233.58	-646,673.16	0.00	3,452,560.42	0.92
FR0000120073	AIR LIQUIDE		150,000.	P EUR	94.8	M 31/10/16	92.68		14,220,000.00	-318,000.00	0.00	13,902,000.00	3.69
FR0000120172	CARREFOUR SA		465,652.	P EUR	14.2871	M 31/10/16	23.895		6,652,805.56	4,473,948.98	0.00	11,126,754.54	2.95
FR0000120271	TOTAL SA		542,228.	P EUR	37.9416	M 31/10/16	43.72		20,573,003.62	3,133,204.54	0.00	23,706,208.16	6.29
FR0000120321	L'OREAL		100,000.	P EUR	115.7	M 31/10/16	163.05		11,570,000.00	4,735,000.00	0.00	16,305,000.00	4.32
FR0000120578	SANOFI		151,972.	P EUR	64.7224	M 31/10/16	70.96		9,835,994.05	947,939.07	0.00	10,783,933.12	2.86
FR0000120693	PERNOD-RICARD		29,662.	P EUR	86.78	M 31/10/16	108.35		2,574,068.36	639,809.34	0.00	3,213,877.70	0.85
FR0000121014	LVMH		104,344.	P EUR	118.9187	M 31/10/16	165.55		12,408,448.06	4,865,701.14	0.00	17,274,149.20	4.58

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16
FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----	Fund currency	----->	PRCT	
	ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION	PRCT NA
FR0000121972 SCHNEIDER ELECTR SA			247,747.	P EUR	57.6978	M 31/10/16	61.14		14,294,466.79	852,784.79	0.00	15,147,251.58	4.02
FR0000125486 VINCI SA			200,000.	P EUR	35.8113	M 31/10/16	65.98		7,162,257.85	6,033,742.15	0.00	13,196,000.00	3.50
FR0000127771 VIVENDI			507,728.	P EUR	14.42	M 31/10/16	18.42		7,321,437.76	2,030,912.00	0.00	9,352,349.76	2.48
FR0000131104 BNP PARIBAS			200,000.	P EUR	41.67	M 31/10/16	52.84		8,334,000.00	2,234,000.00	0.00	10,568,000.00	2.80
FR0010208488 ENGIE SA			292,377.	P EUR	17.4176	M 31/10/16	13.135		5,092,491.90	-1,252,120.00	0.00	3,840,371.90	1.02
FR0010613471 SUEZ SA			692,899.	P EUR	8.181	M 31/10/16	14.425		5,668,606.72	4,326,461.36	0.00	9,995,068.08	2.65
NL0011794037 KONINKLIJKE AHOLD DE			190,324.	P EUR	20.	M 31/10/16	20.795		3,806,480.00	151,307.58	0.00	3,957,787.58	1.05
NL0011821202 ING GROUP			210,037.	P EUR	11.39	M 31/10/16	11.995		2,392,321.43	127,072.39	0.00	2,519,393.82	0.67
Equities DRM													
SUM (EUR)									259,012,651.94	33,044,399.42	0.00	292,057,051.36	77.44
Equities DRM													
SUM (EUR)									259,012,651.94	33,044,399.42	0.00	292,057,051.36	77.44
Equities OTC													
Equities OTC													
ES0113860359 BANCO SABADELL SHS			653,789.	P EUR	1.222	M 31/10/16	1.219		798,930.16	-1,961.37	0.00	796,968.79	0.21
Equities OTC													
SUM (EUR)									798,930.16	-1,961.37	0.00	796,968.79	0.21
Equities OTC													
SUM (EUR)									798,930.16	-1,961.37	0.00	796,968.79	0.21
Equities													
SUM (EUR)									259,811,582.10	33,042,438.05	0.00	292,854,020.15	77.65
Forward Instruments													
Interest Rate Swaps													
Swaps													
Performance Swaps													
SWAP03598514 INDEX LEG C USD LYX PRC			32,081,231.33	EUR	0.	31/10/16	185.29833	V	0.00	27,364,754.19	0.00	27,364,754.19	7.26
SWAP03598527 INDEX LEG D GBP LYX PRC			70,286,486.17	EUR	0.	31/10/16	175.77717	V	0.00	53,261,109.41	0.00	53,261,109.41	14.12
SWAP03598537 INDEX LEG C EUR LYX PRC			341,919,483.85	EUR	0.	31/10/16	186.03948	V	0.00	294,185,741.02	0.00	294,185,741.02	78.01
SWAP03598552 FEES LEG C EUR LYX E PRC			1.	EUR	0.	31/10/16	16115426.29602	V	0.00	161,153.26	0.00	161,153.26	0.04
SWAP03598558 FEES LEG D GBP LYX E PRC			1.	EUR	0.	31/10/16	2987413.15598	V	0.00	29,873.13	0.00	29,873.13	0.01
SWAP03598562 FEES LEG USD LYX ETF PRC			1.	EUR	0.	31/10/16	128690.60935	V	0.00	1,285.91	0.00	1,285.91	0.00
SWAP03598563 INDEX LEG USD LYX ET PRC			2,714,292.55	EUR	0.	31/10/16	185.29659	V	0.00	2,315,198.92	0.00	2,315,198.92	0.61
SWAP03598566 FEES LEG C USD LYX E PRC			1.	EUR	0.	31/10/16	1589677.04489	V	0.00	15,895.77	0.00	15,895.77	0.00
SWAP03598586 VRAC LEG LYX ETF RUS PRC			441,743,193.43	EUR	0.	31/10/16	14.0027	V	0.00	-379,887,205.04	0.00	-379,887,205.04	-100.73
Swaps													
SUM (EUR)									0.00	-2,552,193.43	0.00	-2,552,193.43	-0.68

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16
FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----		Fund currency	----->		PRCT	
		ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK	COST	NET P&L	ACCRUED	INTEREST	EVALUATION	PRCT NA
Interest Rate Swaps																
							SUM	(EUR)			0.00	-2,552,193.43		0.00	-2,552,193.43	-0.68
Forward Instruments																
							SUM	(EUR)			0.00	-2,552,193.43		0.00	-2,552,193.43	-0.68
Cash																
Cash at Banks																
A/P + associated accounts																
Deferred settlement Purchases																
BDS065EUR	DsPur-Sec			-3,189,400.5	EUR	1.		1.		-3,189,400.50		0.00		0.00	-3,189,400.50	-0.85
							SUM	(EUR)			-3,189,400.50	0.00		0.00	-3,189,400.50	-0.85
A/R + associated accounts																
Deferred settlement Sales																
SDS065EUR	DsSal-Sec			2,783,492.23	EUR	1.		1.		2,783,492.23		0.00		0.00	2,783,492.23	0.74
							SUM	(EUR)			2,783,492.23	0.00		0.00	2,783,492.23	0.74
Adjustment accounts																
Accrued charges																
F120EUR	PnAdmFee			-178,335.24	EUR	1.		1.		-178,335.24		0.00		0.00	-178,335.24	-0.05
F120EURDD	PnAdmFee			-29,873.18	EUR	1.		1.		-29,873.18		0.00		0.00	-29,873.18	-0.01
Amount payable																
DVS065EUR	SwapsSettItToPay			-2,783,492.23	EUR	1.		1.		-2,783,492.23		0.00		0.00	-2,783,492.23	-0.74
Amount receivable																
DRS065EUR	SwapsSettItToReceive			3,189,400.5	EUR	1.		1.		3,189,400.50		0.00		0.00	3,189,400.50	0.85
							SUM	(EUR)			197,699.85	0.00		0.00	197,699.85	0.05
Cash at Banks																
							SUM	(EUR)			-208,208.42	0.00		0.00	-208,208.42	-0.06
Other availabilities																
Financial accounts																
Spot transactions																
BK065EUR	BkDep EUR SGP			0.33	EUR	1.		1.		0.33		0.00		0.00	0.33	0.00
							SUM	(EUR)			0.33	0.00		0.00	0.33	
Other availabilities																
							SUM	(EUR)			0.33	0.00		0.00	0.33	

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16

FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<----->		Fund currency	ACCRUED INTEREST	<----->		PRCT
		ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK	COST	NET P&L			EVALUATION	PRCT NA
Cash																
							SUM	(EUR)			-208,208.09	0.00	0.00		-208,208.09	-0.06
EURO																
							SUM	(EUR)			259,603,374.01	30,490,244.62	0.00		290,093,618.63	76.92
POUND STERLING																
Cash																
Other availabilities																
Financial accounts																
Spot transactions																
BK065GBP	BkDep	GBP	SGP	-0.53	GBP	1.11320755		1.1137717			-0.59	0.00	0.00		-0.59	0.00
Financial accounts																
							SUM	(EUR)			-0.59	0.00	0.00		-0.59	
Other availabilities																
							SUM	(EUR)			-0.59	0.00	0.00		-0.59	
Cash																
							SUM	(EUR)			-0.59	0.00	0.00		-0.59	
POUND STERLING																
							SUM	(EUR)			-0.59	0.00	0.00		-0.59	
JAPAN YEN																
Equities																
Equities DRM																
Equities DRM																
JP3205800000	KA0	CORP		79,121.	P	JPY	5897.3972	M	31/10/16	5405.	4,019,331.09	-306,911.62	0.00		3,712,419.47	0.98
JP3726800000	JAPAN	TOBACCO		31,324.	P	JPY	4134.8876	M	31/10/16	3994.	1,115,687.48	-29,624.90	0.00		1,086,062.58	0.29
JP3733000008	NEC	CORP		240,549.	P	JPY	263.375	M	31/10/16	281.	545,732.43	41,053.18	0.00		586,785.61	0.16
JP3768600003	HASEKO	CORP		396,648.	P	JPY	946.3475	M	31/10/16	1023.	3,233,385.88	289,109.87	0.00		3,522,495.75	0.93
JP3850200001	HOKKAIDO	ELECTRIC		2,057,145.	P	JPY	840.4863	M	31/10/16	799.	15,215,280.80	-946,684.22	0.00		14,268,596.58	3.78
JP3890350006	S'TOMO	MITSUI FINL		150,837.	P	JPY	3431.1498	M	31/10/16	3653.	4,554,408.79	228,885.86	0.00		4,783,294.65	1.27
Equities DRM																
							SUM	(EUR)			28,683,826.47	-724,171.83	0.00		27,959,654.64	7.41
Equities DRM																
							SUM	(EUR)			28,683,826.47	-724,171.83	0.00		27,959,654.64	7.41
Equities																
							SUM	(EUR)			28,683,826.47	-724,171.83	0.00		27,959,654.64	7.41

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16
FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

VALIDATED

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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	<----- BOOK COST	Fund currency NET P&L	-----> ACCRUED INTEREST	EVALUATION	PRCT PRCT NA
JAPAN YEN													
						SUM	(EUR)		28,683,826.47	-724,171.83	0.00	27,959,654.64	7.41
NORWEGIAN KRONE													
Equities													
Equities DRM													
Equities DRM													
N00010031479	DNB NOR ASA		214,775.	P NOK	98.5487	M 31/10/16	119.5		2,281,043.39	556,425.17	0.00	2,837,468.56	0.75
Equities DRM													
						SUM	(EUR)		2,281,043.39	556,425.17	0.00	2,837,468.56	0.75
Equities DRM													
						SUM	(EUR)		2,281,043.39	556,425.17	0.00	2,837,468.56	0.75
Equities													
						SUM	(EUR)		2,281,043.39	556,425.17	0.00	2,837,468.56	0.75
NORWEGIAN KRONE													
						SUM	(EUR)		2,281,043.39	556,425.17	0.00	2,837,468.56	0.75
US DOLLAR													
Equities													
Equities DRM													
Equities DRM													
US0231351067	AMAZON.COM		1,595.	P USD	586.0885	M 31/10/16	789.82		821,848.09	327,360.90	0.00	1,149,208.99	0.30
US0846707026	BERKSHIRE HATAW B		2,844.	P USD	149.8181	M 31/10/16	144.3		378,749.84	-4,375.46	0.00	374,374.38	0.10
US09062X1037	BIOGEN INC		1,945.	P USD	297.5687	M 31/10/16	280.18		514,554.75	-17,428.22	0.00	497,126.53	0.13
US1255091092	CIGNA CORP		1,353.	P USD	137.248	M 31/10/16	118.83		166,015.45	-19,347.88	0.00	146,667.57	0.04
US30303M1027	FACEBOOK A		198,277.	P USD	122.5497	M 31/10/16	130.99		21,797,425.37	1,895,608.96	0.00	23,693,034.33	6.28
US3682872078	GAZPROM PJSC ADR		2,840,342.	P USD	4.04	M 31/10/16	4.32		10,279,840.47	913,625.54	0.00	11,193,466.01	2.97
US40412C1018	HCA HOLDINGS		2,020.	P USD	79.5572	M 31/10/16	76.53		144,721.03	-3,696.95	0.00	141,024.08	0.04
US44980X1090	IPG PHOTONICS		7,739.	P USD	81.0132	M 31/10/16	97.01		557,398.00	127,477.38	0.00	684,875.38	0.18
US46120E6023	INTUITIVE SURGICAL		130.	P USD	664.605	M 31/10/16	672.08		77,773.56	1,929.41	0.00	79,702.97	0.02
US5218652049	LEAR CORP		9,454.	P USD	121.0043	M 31/10/16	122.78		1,019,766.76	39,129.54	0.00	1,058,896.30	0.28
US55315J1025	MMC NOR NICKEL ADR		189,658.	P USD	14.9052	M 31/10/16	15.08		2,575,997.07	33,054.78	0.00	2,609,051.85	0.69
US58933Y1055	MERCK AND CO INC		9,063.	P USD	61.7608	M 31/10/16	58.72		507,445.70	-21,969.18	0.00	485,476.52	0.13
US83416T1007	SOLARCITY CORP		4,883.	P USD	23.6493	M 31/10/16	19.6		103,951.45	-16,643.66	0.00	87,307.79	0.02
US9841211033	XEROX CORPORATION		194,405.	P USD	9.816	M 31/10/16	9.77		1,730,005.90	2,649.50	0.00	1,732,655.40	0.46
US9843321061	YAHOO INC		87,941.	P USD	35.9951	M 31/10/16	41.55		2,826,763.17	506,523.23	0.00	3,333,286.40	0.88
Equities DRM													
						SUM	(EUR)		43,502,256.61	3,763,897.89	0.00	47,266,154.50	12.53

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16
FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----	Fund currency	----->	PRCT	
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION	PRCT NA
Equities DRM													
						SUM	(EUR)		43,502,256.61	3,763,897.89	0.00	47,266,154.50	12.53
Equities													
						SUM	(EUR)		43,502,256.61	3,763,897.89	0.00	47,266,154.50	12.53
US DOLLAR													
						SUM	(EUR)		43,502,256.61	3,763,897.89	0.00	47,266,154.50	12.53
FUND : LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR) (935830)													
							(EUR)		343,528,820.88	33,597,982.06	0.00	377,126,802.94	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16

FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

VALIDATED

Fixing currency: WMC WM Closing (EUR)

Fund currency: EUR

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

Fund portfolio : 377,335,011.62

Day's management fees

PnAdmFee	:	15,717.61	EUR
PnAdmFee	:	1,462.03	EUR
PnAdmFee	:	123.7	EUR
PnAdmFee	:	2,845.61	EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscr. price	Std redemp. price
AD FR0010326140 PART AD	EUR	294,185,741.06	11,164,236.	26.3507	78.007115580711		26.3507	26.3507
BD FR0010339457 PART BD	EUR	27,364,754.18	1,038,515.	26.3498	7.256114910792		26.3498	26.3498
CD FR0010460998 Part CD	EUR	2,315,198.91	877,120.	2.6395	0.61390463102		2.6922	2.5867
DD FR0011495944 PART DD	EUR	53,261,108.79	3,004,923.	17.7246	14.122864877476		17.7246	17.7246

Net Asset Value EUR : 377,126,802.94

DD	GBP	47,820,486.5271	15.914	0.89785	15.914	15.914
BD	USD	29,997,243.5321	28.8847	1.0962	28.8847	28.8847
CD	USD	2,537,921.0451	2.8934	1.0962	2.9512	2.8355

UE Savings tax : weight and status of funds class

Reporting type : TISF Taxable income per share France

Official weight and status in date of 31/10/16 :

DD Wght :	0.	DD Status :	0
DI Wght :	0.	DI Status :	0

Unofficial weight in date of 31/10/16 :

Weight DD:	0.
Weight DI:	0.

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 31/10/16
FUND: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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 CHF :	1.08405	quoted :	31/10/16	0.	1.08575	quotation: 28/10/16	-0.15657
Rate	EUR in GBP :	0.89785	quoted :	31/10/16	0.	0.89955	quotation: 28/10/16	-0.18898
Rate	EUR in JPY :	115.19415	quoted :	31/10/16	0.	115.2026	quotation: 28/10/16	-0.00733
Rate	EUR in NOK :	9.04525	quoted :	31/10/16	0.	9.03775	quotation: 28/10/16	0.08299
Rate	EUR in USD :	1.0962	quoted :	31/10/16	0.	1.0929	quotation: 28/10/16	0.30195

FX RATES IN REVERSE NOTATION								
for VNI calculation			for the report			for previous VNI calculation		
Rate	CHF in EUR :	0.9224666758	quoted :	31/10/16	0.	0.9210223347	quotation: 28/10/16	
Rate	GBP in EUR :	1.1137717881	quoted :	31/10/16	0.	1.1116669445	quotation: 28/10/16	
Rate	JPY in EUR :	0.0086809963	quoted :	31/10/16	0.	0.0086803596	quotation: 28/10/16	
Rate	NOK in EUR :	0.1105552638	quoted :	31/10/16	0.	0.1106470083	quotation: 28/10/16	
Rate	USD in EUR :	0.9122422915	quoted :	31/10/16	0.	0.9149967975	quotation: 28/10/16	