

LYXOR UCITS ETF THAILAND (SET50 NET TR)

AUDITOR'S CERTIFICATION

Composition of assets as of 30 April 2018



AUDITOR'S DECLARATION

Composition of assets as of 30 April 2018

SICAV MULTI UNITS FRANCE

UCITS INCORPORATED IN THE FORM OF A FUND OF FUNDS

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 a fund of funds, SICAV MULTI UNITS FRANCE, 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 2018, 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 fund of funds 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 fund of funds that we possess by virtue of our certification of the annual accounts.

Neuilly sur Seine, date of the electronic signature

2018.06.29 18:34:29 +0200

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 2 510 480 €. Siège social : 63, rue de Villiers 92200 Neuilly-sur-Seine. RCS Nanterre 672 008 483. TVA n° FR 78 672 008 483. Siret 672 008 483 00962. 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 admitted stock on 30/04/18

PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

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
AUSTRALIAN DOLLAR													
Equities													
Equities DRM													
Equities DRM													
AU0000000WFO	WESTFIELD CORP REIT		41,450.	P AUD	8.7193	M 30/04/18	9.2		227,942.36	10,313.24	0.00	238,255.60	0.33
Equities DRM													
						SUM	(EUR)		227,942.36	10,313.24	0.00	238,255.60	0.33
Equities DRM													
						SUM	(EUR)		227,942.36	10,313.24	0.00	238,255.60	0.33
Equities													
						SUM	(EUR)		227,942.36	10,313.24	0.00	238,255.60	0.33
AUSTRALIAN DOLLAR													
						SUM	(EUR)		227,942.36	10,313.24	0.00	238,255.60	0.33
SWISS FRANC													
Equities													
Equities DRM													
Equities DRM													
CH0000587979	SIKA		173.	P CHF	7172.2064	M 30/04/18	7230.		1,037,147.75	8,619.57	0.00	1,045,767.32	1.44
CH0011075394	ZURICH INSURANCE		12,548.	P CHF	312.5604	M 30/04/18	317.6		3,278,311.03	53,694.15	0.00	3,332,005.18	4.59
CH0012005267	NOVARTIS AG-NOM		15,312.	P CHF	78.7632	M 30/04/18	76.7		1,016,667.21	-34,743.04	0.00	981,924.17	1.35
CH0012032048	ROCHE HLDG DR		28,624.	P CHF	217.7908	M 30/04/18	220.85		5,219,649.47	65,756.99	0.00	5,285,406.46	7.27
CH0016440353	EMS-CHEMIE HLDG N		1,393.	P CHF	626.5	M 30/04/18	615.		757,794.90	-41,524.68	0.00	716,270.22	0.99
Equities DRM													
						SUM	(EUR)		11,309,570.36	51,802.99	0.00	11,361,373.35	15.63
Equities DRM													
						SUM	(EUR)		11,309,570.36	51,802.99	0.00	11,361,373.35	15.63
Equities													
						SUM	(EUR)		11,309,570.36	51,802.99	0.00	11,361,373.35	15.63
SWISS FRANC													
						SUM	(EUR)		11,309,570.36	51,802.99	0.00	11,361,373.35	15.63
EURO													
Equities													
Equities DRM													
Equities DRM													
DE0005140008	DEUTSCHE BANK AG-NOM		49,563.	P EUR	13.9179	M 30/04/18	11.366		689,812.92	-126,479.86	0.00	563,333.06	0.78
DE0005557508	DEUTSCHE TEL AG-NOM		208,621.	P EUR	14.023	M 30/04/18	14.495		2,925,498.19	98,463.21	0.00	3,023,961.40	4.16
DE0005810055	DEUTSCHE BOERSE AG		12,389.	P EUR	111.	M 30/04/18	111.65		1,375,179.00	8,052.85	0.00	1,383,231.85	1.90
DE0005937007	MAN AG		11,127.	P EUR	96.05	M 30/04/18	95.5		1,068,748.35	-6,119.85	0.00	1,062,628.50	1.46
DE0006047004	HEIDELBERGCEMENT AG		15,514.	P EUR	82.7221	M 30/04/18	81.26		1,283,350.72	-22,683.08	0.00	1,260,667.64	1.73
DE0007030009	RHEINMETALL AG		8,913.	P EUR	111.9584	M 30/04/18	108.65		997,885.60	-29,488.15	0.00	968,397.45	1.33

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18

PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

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
DE0007164600 SAP			45,013.	P	EUR	89.1642	M 30/04/18	92.42		4,013,546.69	146,554.77	0.00	4,160,101.46 5.72
DE0007236101 SIEMENS AG-NOM			63,099.	P	EUR	106.06	M 30/04/18	105.64		6,692,279.94	-26,501.58	0.00	6,665,778.36 9.17
DE0007251803 STADA ARZNEIMITTEL			67.	P	EUR	86.22	M 30/04/18	83.84		5,776.74	-159.46	0.00	5,617.28 0.01
DE0008232125 DEUTSCHE LUFTHANSA N			2,586.	P	EUR	22.46	M 30/04/18	24.17		58,081.56	4,422.06	0.00	62,503.62 0.09
DE0008303504 TAG IMMOBIL			3,480.	P	EUR	14.02	M 30/04/18	17.49		48,789.60	12,075.60	0.00	60,865.20 0.08
DE0008404005 ALLIANZ SE-NOM			5,826.	P	EUR	185.7636	M 30/04/18	196.46		1,082,258.96	62,317.00	0.00	1,144,575.96 1.58
DE000A0HN5C6 DEUTSCHE WOHNEN REIT			494.	P	EUR	35.83	M 30/04/18	39.14		17,700.02	1,635.14	0.00	19,335.16 0.03
DE000A12DM80 SCOUT 24 N			26,273.	P	EUR	38.52	M 30/04/18	42.94		1,012,035.96	116,126.66	0.00	1,128,162.62 1.55
DE000A1EWVW0 ADIDAS NOM			16,130.	P	EUR	210.9346	M 30/04/18	203.9		3,402,375.60	-113,468.60	0.00	3,288,907.00 4.53
DE000A1ML7J1 VONOVIA SE REIT			2,214.	P	EUR	39.5551	M 30/04/18	41.61		87,575.04	4,549.50	0.00	92,124.54 0.13
DE000CBK1001 COMMERZBANK			4,914.	P	EUR	9.342	M 30/04/18	10.71		45,906.59	6,722.35	0.00	52,628.94 0.07
DE000LED4000 OSRAM LICHT			24,239.	P	EUR	60.8931	M 30/04/18	47.77		1,475,988.50	-318,091.47	0.00	1,157,897.03 1.59
DE000LEG1110 LEG IMMOBILIEN REIT			10,067.	P	EUR	90.54	M 30/04/18	95.54		911,466.18	50,335.00	0.00	961,801.18 1.32
DE000PAH0038 PORSCHE AUTOMOBIL			5,276.	P	EUR	72.4326	M 30/04/18	70.8		382,154.60	-8,613.80	0.00	373,540.80 0.51
ES0167050915 ACS			135,804.	P	EUR	31.8047	M 30/04/18	35.03		4,319,203.60	438,010.52	0.00	4,757,214.12 6.55
ES0176252718 MELIA HOTEL INTL			19,846.	P	EUR	10.87	M 30/04/18	12.34		215,726.02	29,173.62	0.00	244,899.64 0.34
FR0000073298 IPSOS		PGARANPDC-02411738	8,192.	P	EUR	31.5	M	31.5	A	258,048.00	0.00	0.00	258,048.00 0.36
FR0000121204 WENDEL ACT		PGARANPDC-02411712	111.	P	EUR	125.2	M	125.2	A	13,897.20	0.00	0.00	13,897.20 0.02
FR0000121329 THALES SA		PGARANPDC-02411707	2,666.	P	EUR	105.	M	105.	A	279,930.00	0.00	0.00	279,930.00 0.39
FR0000121709 SEB		PGARANPDC-02411723	358.	P	EUR	158.9	M	158.9	A	56,886.20	0.00	0.00	56,886.20 0.08
FR0000130452 EIFFAGE		PGARANPDC-02411701	596.	P	EUR	98.7	M	98.7	A	58,825.20	0.00	0.00	58,825.20 0.08
FR0000184798 ORPEA		PGARANPDC-02411735	536.	P	EUR	106.35	M	106.35	A	57,003.60	0.00	0.00	57,003.60 0.08
FR0006174348 BUREAU VERITAS		PGARANPDC-02411695	3,548.	P	EUR	21.65	M	21.65	A	76,814.20	0.00	0.00	76,814.20 0.11
FR0010220475 ALSTOM		PGARANPDC-02411673	1,548.	P	EUR	37.71	M	37.71	A	58,375.08	0.00	0.00	58,375.08 0.08
FR0010313833 ARKEMA		PGARANPDC-02411668	2,111.	P	EUR	108.5	M	108.5	A	229,043.50	0.00	0.00	229,043.50 0.32
FR0010340141 ADP		PGARANPDC-02411661	117.	P	EUR	182.4	M	182.4	A	21,340.80	0.00	0.00	21,340.80 0.03
FR0011981968 WORLDLINE		PGARANPDC-02411394	2,674.	P	EUR	41.78	M	41.78	A	111,719.72	0.00	0.00	111,719.72 0.15
FR0013269123 RUBIS SCA		PGARANPDC-02411717	893.	P	EUR	64.5	M	64.5	A	57,598.50	0.00	0.00	57,598.50 0.08
NL0000009827 KONINKLIJKE DSM NV			8,647.	P	EUR	80.06	M 30/04/18	85.82		692,278.82	49,806.72	0.00	742,085.54 1.02
NL0000235190 AIRBUS SHS			29,950.	P	EUR	95.5	M 30/04/18	97.4		2,860,225.00	56,905.00	0.00	2,917,130.00 4.01
Equities DRM													
SUM (EUR)									36,943,326.20	433,544.15	0.00	37,376,870.35	51.44
Equities DRM													
SUM (EUR)									36,943,326.20	433,544.15	0.00	37,376,870.35	51.44
Equities													
SUM (EUR)									36,943,326.20	433,544.15	0.00	37,376,870.35	51.44
Lending / Borrowing													
A/P on Collateral sec (rcvd)													
PDC-02411394 PDC LYX0FR0011981968	PGAR1	FIX	0.000	-111,719.72	EUR	100.	% 30/04/18			-111,719.72	0.00	0.00	-111,719.72 -0.15
PDC-02411661 PDC LYX0FR0010340141	PGAR1	FIX	0.000	-21,340.8	EUR	100.	% 30/04/18			-21,340.80	0.00	0.00	-21,340.80 -0.03
PDC-02411668 PDC LYX0FR0010313833	PGAR1	FIX	0.000	-229,043.5	EUR	100.	% 30/04/18			-229,043.50	0.00	0.00	-229,043.50 -0.32
PDC-02411673 PDC LYX0FR0010220475	PGAR1	FIX	0.000	-58,375.08	EUR	100.	% 30/04/18			-58,375.08	0.00	0.00	-58,375.08 -0.08
PDC-02411695 PDC LYX0FR0006174348	PGAR1	FIX	0.000	-76,814.2	EUR	100.	% 30/04/18			-76,814.20	0.00	0.00	-76,814.20 -0.11
PDC-02411701 PDC LYX0FR0000130452	PGAR1	FIX	0.000	-58,825.2	EUR	100.	% 30/04/18			-58,825.20	0.00	0.00	-58,825.20 -0.08

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18

PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

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	PRCT NA	
PDC-02411707	PDC LYX0FR0000121329	PGAR1	FIX	0.000	-279,930.	EUR	100.	% 30/04/18			-279,930.00	0.00	0.00	-279,930.00 -0.39	
PDC-02411712	PDC LYX0FR0000121204	PGAR1	FIX	0.000	-13,897.2	EUR	100.	% 30/04/18			-13,897.20	0.00	0.00	-13,897.20 -0.02	
PDC-02411717	PDC LYX0FR0013269123	PGAR1	FIX	0.000	-57,598.5	EUR	100.	% 30/04/18			-57,598.50	0.00	0.00	-57,598.50 -0.08	
PDC-02411723	PDC LYX0FR0000121709	PGAR1	FIX	0.000	-56,886.2	EUR	100.	% 30/04/18			-56,886.20	0.00	0.00	-56,886.20 -0.08	
PDC-02411735	PDC LYX0FR0000184798	PGAR1	FIX	0.000	-57,003.6	EUR	100.	% 30/04/18			-57,003.60	0.00	0.00	-57,003.60 -0.08	
PDC-02411738	PDC LYX0FR0000073298	PGAR1	FIX	0.000	-258,048.	EUR	100.	% 30/04/18			-258,048.00	0.00	0.00	-258,048.00 -0.36	
A/P on Collateral sec (rcvd)															
										SUM	(EUR)	-1,279,482.00	0.00	0.00	-1,279,482.00 -1.76
										SUM	(EUR)	-1,279,482.00	0.00	0.00	-1,279,482.00 -1.76
Lending / Borrowing															
										SUM	(EUR)	-1,279,482.00	0.00	0.00	-1,279,482.00 -1.76
Forward Instruments															
Interest Rate Swaps															
Swaps															
Performance Swaps															
SWAP03598495	VRAC LEG LYX ETF THA PRC				33,928,475.3	EUR	0.	30/04/18	111.39953527	V	0.00	-71,724,639.11	0.00	-71,724,639.11 -98.70	
SWAP03598525	INDEX LEG C EUR LYX PRC				34,004,000.	EUR	0.	30/04/18	303.22438451	V	0.00	69,104,419.71	0.00	69,104,419.71 95.10	
SWAP03598549	FEES LEG C USD LYX E PRC				1.	EUR	0.	30/04/18	133977.	V	0.00	1,338.77	0.00	1,338.77 0.00	
SWAP03598565	FEES LEG C EUR LYX E PRC				1.	EUR	0.	30/04/18	2536934.	V	0.00	25,368.34	0.00	25,368.34 0.03	
SWAP03598613	INDEX LEG C USD LYX PRC				1,674,476.3	EUR	0.	30/04/18	312.76644943	V	0.00	3,562,723.77	0.00	3,562,723.77 4.90	
Swaps															
										SUM	(EUR)	0.00	969,211.48	0.00	969,211.48 1.33
Interest Rate Swaps															
										SUM	(EUR)	0.00	969,211.48	0.00	969,211.48 1.33
Forward Instruments															
										SUM	(EUR)	0.00	969,211.48	0.00	969,211.48 1.33
Cash															
Cash at Banks															
Adjustment accounts															
Accrued charges															
F120EUR	PnAdmFee				-26,707.14	EUR	1.		1.		-26,707.14	0.00	0.00	-26,707.14 -0.04	
Amount payable															
DVS065EUR	SwapsSettItToPay				477,893.03	EUR	1.		1.		477,893.03	0.00	0.00	477,893.03 0.66	
F120EUR-	PnA/pAdmFee				0.2	EUR	1.		1.		0.20	0.00	0.00	0.20 0.00	
Adjustment accounts															
										SUM	(EUR)	451,186.09	0.00	0.00	451,186.09 0.62

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18

PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

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Portfolio currency: EUR

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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	
Cash at Banks																	
									SUM	(EUR)		451,186.09	0.00		0.00	451,186.09	0.62
Other availabilities																	
Financial accounts																	
Spot transactions																	
BK065EUR	BkDep	EUR	SGP	-477,892.99	EUR	1.			1.		-477,892.99	0.00		0.00	-477,892.99	-0.66	
Financial accounts																	
									SUM	(EUR)		-477,892.99	0.00		0.00	-477,892.99	-0.66
Other availabilities																	
									SUM	(EUR)		-477,892.99	0.00		0.00	-477,892.99	-0.66
Cash																	
									SUM	(EUR)		-26,706.90	0.00		0.00	-26,706.90	-0.04
EURO																	
									SUM	(EUR)		35,637,137.30	1,402,755.63		0.00	37,039,892.93	50.97
POUND STERLING																	
Equities																	
Equities DRM																	
Equities DRM																	
GB0001001592	BTG		PGARANPDC-02411689	7,470.	P	GBP	6.84	M	6.84	A	58,247.61	0.00		0.00	58,247.61	0.08	
GB0001367019	BRITISH LAND CO REIT		PGARANPDC-02411678	7,566.	P	GBP	6.724	M	6.724	A	57,995.65	0.00		0.00	57,995.65	0.08	
GB0007980591	BP PLC		PGARANPDC-02411683	24,863.	P	GBP	5.38	M	5.38	A	152,488.53	0.00		0.00	152,488.53	0.21	
Equities DRM																	
									SUM	(EUR)		268,731.79	0.00		0.00	268,731.79	0.37
Equities DRM																	
									SUM	(EUR)		268,731.79	0.00		0.00	268,731.79	0.37
Equities																	
									SUM	(EUR)		268,731.79	0.00		0.00	268,731.79	0.37
Lending / Borrowing																	
A/P on Collateral sec (rcvd)																	
PDC-02411678	PDC LYX0GB0001367019	PGAR1	FIX	0.000	-50,873.78	GBP	100.	%	30/04/18		-57,995.65	0.00		0.00	-57,995.65	-0.08	
PDC-02411683	PDC LYX0GB0007980591	PGAR1	FIX	0.000	-133,762.94	GBP	100.	%	30/04/18		-152,488.53	0.00		0.00	-152,488.53	-0.21	
PDC-02411689	PDC LYX0GB0001001592	PGAR1	FIX	0.000	-51,094.8	GBP	100.	%	30/04/18		-58,247.61	0.00		0.00	-58,247.61	-0.08	
A/P on Collateral sec (rcvd)																	
									SUM	(EUR)		-268,731.79	0.00		0.00	-268,731.79	-0.37

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18

PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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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
						SUM	(EUR)		-268,731.79	0.00	0.00	-268,731.79	-0.37
Lending / Borrowing													
						SUM	(EUR)		-268,731.79	0.00	0.00	-268,731.79	-0.37
POUND STERLING													
						SUM	(EUR)		0.00	0.00	0.00	0.00	
JAPAN YEN													
Equities													
Equities DRM													
Equities DRM													
JP3045540006	UNITED URBAN INVEST	PGARANPDC-02411729	66.	P JPY	167800.	M	167800.	A	83,768.45	0.00	0.00	83,768.45	0.12
JP3112000009	ASAHI GLASS CO LTD		65,646.	P JPY	4319.5556	M	27/04/18		2,151,829.66	102,454.63	0.00	2,254,284.29	3.10
JP3165650007	NTT DOCOMO INC		91,444.	P JPY	2803.7581	M	27/04/18		1,939,955.58	20,932.66	0.00	1,960,888.24	2.70
JP3201200007	OLYMPUS CORP		12,700.	P JPY	3922.8702	M	27/04/18		375,597.77	16,812.48	0.00	392,410.25	0.54
JP3242800005	CANON INC		29,814.	P JPY	3935.323	M	27/04/18		900,506.56	-45,825.62	0.00	854,680.94	1.18
JP3258000003	KIRIN HLDGS CO LTD		87,014.	P JPY	2709.3734	M	27/04/18		1,785,874.09	236,661.90	0.00	2,022,535.99	2.78
JP3459600007	TAKARA HOLDINGS		109,892.	P JPY	1226.766	M	27/04/18		1,020,250.15	78,609.17	0.00	1,098,859.32	1.51
JP3481800005	DAIKIN INDUSTRIES		62,430.	P JPY	12002.9773	M	27/04/18		5,661,373.25	385,313.66	0.00	6,046,686.91	8.32
JP3551520004	DENTSU INC		43,461.	P JPY	4614.8044	M	27/04/18		1,537,664.90	165,175.87	0.00	1,702,840.77	2.34
JP3587600002	TOKYO DOME		76,202.	P JPY	964.2719	M	27/04/18		566,691.62	46,579.57	0.00	613,271.19	0.84
JP3598600009	TOHO CO LTD		79,106.	P JPY	3350.0992	M	27/04/18		2,043,845.27	146,109.14	0.00	2,189,954.41	3.01
JP3802300008	FAST RETAILING		9,254.	P JPY	42307.4668	M	27/04/18		3,020,341.67	354,171.99	0.00	3,374,513.66	4.64
JP3814000000	FUJIFILM HOLDINGS		7,399.	P JPY	4290.5645	M	27/04/18		241,720.75	4,805.69	0.00	246,526.44	0.34
JP3942400007	ASTELLAS PHARMA INC		104,594.	P JPY	1583.4523	M	27/04/18		1,242,031.90	28,137.50	0.00	1,270,169.40	1.75
						SUM	(EUR)		22,571,451.62	1,539,938.64	0.00	24,111,390.26	33.18
Equities DRM													
						SUM	(EUR)		22,571,451.62	1,539,938.64	0.00	24,111,390.26	33.18
Equities													
						SUM	(EUR)		22,571,451.62	1,539,938.64	0.00	24,111,390.26	33.18
Lending / Borrowing													
A/P on Collateral sec (rcvd)													
PDC-02411729	PDC LYXOJP3045540006	PGAR1 FIX	0.000	-11,074,800.	JPY	100.	% 30/04/18		-83,768.45	0.00	0.00	-83,768.45	-0.12
A/P on Collateral sec (rcvd)													
						SUM	(EUR)		-83,768.45	0.00	0.00	-83,768.45	-0.12

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18
PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

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

(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

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
						SUM	(EUR)		-83,768.45	0.00	0.00	-83,768.45	-0.12
Lending / Borrowing													
						SUM	(EUR)		-83,768.45	0.00	0.00	-83,768.45	-0.12
JAPAN YEN													
						SUM	(EUR)		22,487,683.17	1,539,938.64	0.00	24,027,621.81	33.07
FUND : LYXOR UCITS ETF THAILAND			(935972)										
						(EUR)			69,662,333.19	3,004,810.50	0.00	72,667,143.69	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18
PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND
PARTIAL VALIDATION
Fixing currency: WMC WM Closing (EUR)
Portfolio currency: EUR
(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV)

Fund portfolio		:	72,693,850.59						
<u>Day's management fees</u>									
PnAdmFee		:	2,556.01		EUR				
PnAdmFee		:	131.78		EUR				
Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscr. price	Std redemp. price	
CE FR0011067529 PART C-EUR	EUR	69,104,420.23	324,790.	212.7664	95.097201738786		212.7664	212.7664	
CU FR0011070440 PART C-USD	EUR	3,562,723.46	24,300.	146.6141	4.902798261214		146.6141	146.6141	
Net Asset Value		EUR :	72,667,143.69						
CU	USD		4,304,482.4844	177.1391		1.2082	177.1391	177.1391	

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/18

PORTFOLIO: 935972 LYXOR UCITS ETF THAILAND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

FOREX RATE USED IN FUND NAV

for VNI calculation			for the report			for previous VNI calculation			variation
Rate	EUR in AUD :	1.60055	quoted :	30/04/18	0.	1.5989	quotation:	27/04/18	0.1032
Rate	EUR in CHF :	1.19605	quoted :	30/04/18	0.	1.1961	quotation:	27/04/18	-0.00418
Rate	EUR in EUR :	1.	quoted :	30/04/18	0.	1.	quotation:	27/04/18	0.
Rate	EUR in GBP :	0.8772	quoted :	30/04/18	0.	0.87715	quotation:	27/04/18	0.0057
Rate	EUR in JPY :	132.2073	quoted :	30/04/18	0.	132.0092	quotation:	27/04/18	0.15007

FX RATES IN REVERSE NOTATION

for VNI calculation			for the report			for previous VNI calculation		
Rate	AUD in EUR :	0.62478523	quoted :	30/04/18	0.	0.6254299831	quotation:	27/04/18
Rate	CHF in EUR :	0.8360854479	quoted :	30/04/18	0.	0.8360504974	quotation:	27/04/18
Rate	EUR in EUR :	1.	quoted :	30/04/18	0.	1.	quotation:	27/04/18
Rate	GBP in EUR :	1.13999088	quoted :	30/04/18	0.	1.1400558627	quotation:	27/04/18
Rate	JPY in EUR :	0.0075638788	quoted :	30/04/18	0.	0.0075752296	quotation:	27/04/18

Equity fund – Calc. weight of 96.79 %(threshold of 51. %)