EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

# LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI)

## AUDITOR'S CERTIFICATION
## Composition of assets as of 30 April 2014

SOCIETE GENERALE

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

**LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI)**
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 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) UCITS incorporated in the form of a mutual 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 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

2014.06.13 18:12:09 +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*
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Société d'expertise comptable inscrite au tableau de l'ordre de Paris - Ile de France. Société de commissariat aux comptes membre de la compagnie régionale de Versailles. Société Anonyme au capital de 2 510 460 €. Siège social : 63, rue de Villiers 92200 Neuilly-sur- Seine. RCS Nanterre 672 006 483. TVA n° FR 76 672 006 483. Siret 672 006 483 00362. Code APE 6920 Z. Bureaux : Bordeaux, Grenoble, Lille, Lyon, Marseille, Metz, Nantes, Nice, Paris, Poitiers, Rennes, Rouen, Strasbourg, Toulouse.

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14
PORTFOLIO: 935811 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) VALIDATED NET ASSET VALUE

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

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

| SECURITY | STATUS VAL/LINE | DOSSIER | QUANTITY AND EXPR. QUANTITY | LIST CURR. | Unit cost in foreign currency and expr. price | LIST DATE. | SECURITY PRICE | I F | < PORTFOLIO CURRENCY TOTAL COST PRICE | CAPITAL GAIN / LOSS | ACCRUED COUPON TOTAL | STOCK MARKET VALUE → | PRCT NET SHARE |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **SWISS FRANC** | | | | | | | | | | | | | |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | |
| CH0012005267 NOVARTIS AG-NOM | | | 338,541. | P CHF | 74.9605 | M 30/04/14 | 76.3 | | 20,786,509.04 | 372,303.46 | 0.00 | 21,158,812.50 | 3.57 |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 20,786,509.04 | 372,303.46 | 0.00 | 21,158,812.50 | 3.57 |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 20,786,509.04 | 372,303.46 | 0.00 | 21,158,812.50 | 3.57 |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 20,786,509.04 | 372,303.46 | 0.00 | 21,158,812.50 | 3.57 |
| ***SWISS FRANC*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 20,786,509.04 | 372,303.46 | 0.00 | 21,158,812.50 | 3.57 |
| **EURO** | | | | | | | | | | | | | |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | |
| DE0005140008 DEUTSCHE BANK AG-NOM | | | 874,752. | P EUR | 31.4417 | M 30/04/14 | 31.76 | | 27,503,661.65 | 278,461.87 | 0.00 | 27,782,123.52 | 4.69 |
| DE0005552004 DEUTSCHE POST AG-NOM | | | 611,668. | P EUR | 26.57 | M 30/04/14 | 27.135 | | 16,252,018.76 | 345,592.42 | 0.00 | 16,597,611.18 | 2.80 |
| DE0005557508 DEUTSCHE TEL AG-NOM | | | 900,000. | P EUR | 11.53 | M 30/04/14 | 12.085 | | 10,377,000.00 | 499,500.00 | 0.00 | 10,876,500.00 | 1.84 |
| DE0007100000 DAIMLER | | | 724,541. | P EUR | 67.7989 | M 30/04/14 | 66.73 | | 49,123,071.12 | -774,450.19 | 0.00 | 48,348,620.93 | 8.16 |
| DE0007164600 SAP AG | | | 713,980. | P EUR | 58.2984 | M 30/04/14 | 58.04 | | 41,623,879.82 | -184,480.62 | 0.00 | 41,439,399.20 | 6.99 |
| DE0007236101 SIEMENS AG-NOM | | | 597,671. | P EUR | 96.3447 | M 30/04/14 | 95. | | 57,582,424.14 | -803,679.14 | 0.00 | 56,778,745.00 | 9.58 |
| ES0113211835 BCO BILBAO VIZCAYA | | | 2,084,533. | P EUR | 8.8457 | M 30/04/14 | 8.845 | | 18,439,159.02 | -1,464.63 | 0.00 | 18,437,694.39 | 3.11 |
| ES0113900J37 BANCO SANTANDER SA | | | 4,086,781. | P EUR | 7.0564 | M 30/04/14 | 7.167 | | 28,838,114.29 | 451,845.14 | 0.00 | 29,289,959.43 | 4.94 |
| ES0173516115 REPSOL | | | 292,868. | P EUR | 18.34 | M 30/04/14 | 19.4 | | 5,371,199.12 | 310,440.08 | 0.00 | 5,681,639.20 | 0.96 |
| FR0000120172 CARREFOUR SA | | | 80,084. | P EUR | 13.5402 | M 30/04/14 | 28.03 | | 1,084,351.07 | 1,160,403.45 | 0.00 | 2,244,754.52 | 0.38 |
| FR0000120578 SANOFI | | | 208,138. | P EUR | 61.2431 | M 30/04/14 | 78.02 | | 12,747,006.68 | 3,491,920.08 | 0.00 | 16,238,926.76 | 2.74 |
| FR0000120628 AXA | | | 1,057,832. | P EUR | 9.8712 | M 30/04/14 | 18.775 | | 10,442,096.94 | 9,418,698.86 | 0.00 | 19,860,795.80 | 3.35 |
| FR0000121014 LVMH | | | 156,771. | P EUR | 124.9 | M 30/04/14 | 141.75 | | 19,580,697.90 | 2,641,591.35 | 0.00 | 22,222,289.25 | 3.75 |
| FR0000121485 KERING | | | 16,864. | P EUR | 108.05 | M 30/04/14 | 159.4 | | 1,822,155.20 | 865,966.40 | 0.00 | 2,688,121.60 | 0.45 |
| FR0000121667 ESSILOR INTERNAT | | | 11,752. | P EUR | 71.37 | M 30/04/14 | 77.09 | | 838,740.24 | 67,221.44 | 0.00 | 905,961.68 | 0.15 |
| FR0000125007 COMP DE SAINT GOBAIN | | | 474,394. | P EUR | 27.7204 | M 30/04/14 | 44.02 | | 13,150,401.20 | 7,732,422.68 | 0.00 | 20,882,823.88 | 3.52 |
| FR0000125486 VINCI SA | | | 415,136. | P EUR | 33.2121 | M 30/04/14 | 54.34 | | 13,787,517.99 | 8,770,972.25 | 0.00 | 22,558,490.24 | 3.81 |
| FR0000127771 VIVENDI | | | 1,010,553. | P EUR | 15.4885 | M 30/04/14 | 19.34 | | 15,651,952.42 | 3,892,142.60 | 0.00 | 19,544,095.02 | 3.30 |
| FR0000131906 RENAULT SA | | | 271,263. | P EUR | 32.6287 | M 30/04/14 | 70.15 | | 8,850,961.72 | 10,178,137.73 | 0.00 | 19,029,099.45 | 3.21 |
| FR0000133308 ORANGE | | | 1,452,452. | P EUR | 10.4543 | M 30/04/14 | 11.675 | | 15,184,301.39 | 1,773,075.71 | 0.00 | 16,957,377.10 | 2.86 |
| FR0010242511 EDF | | | 152,249. | P EUR | 16.5865 | M 30/04/14 | 27.645 | | 2,525,282.12 | 1,683,641.49 | 0.00 | 4,208,923.61 | 0.71 |
| NL0000235190 AIRBUS GROUP | | | 562,416. | P EUR | 52.0157 | M 30/04/14 | 49.49 | | 29,254,485.51 | -1,420,517.67 | 0.00 | 27,833,967.84 | 4.70 |
| NL0000303600 ING GROEP NV-CVA | | | 2,871,449. | P EUR | 9.86 | M 30/04/14 | 10.235 | | 28,312,487.14 | 1,076,793.38 | 0.00 | 29,389,280.52 | 4.96 |
| PTZON0AM0006 ZON OPTIMUS | | | 1,199,205. | P EUR | 4.15 | M 30/04/14 | 5.199 | | 4,976,700.75 | 1,257,966.05 | 0.00 | 6,234,666.80 | 1.05 |

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14
PORTFOLIO: 935811 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) VALIDATED NET ASSET VALUE
Fixing currency: WMC WM Closing (EUR)
Portfolio currency: EUR
(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

| SECURITY | STATUS VAL/LINE | DOSSIER | QUANTITY AND EXPR. QUANTITY | LIST CURR. | Unit cost in foreign currency and expr. price | LIST DATE. | SECURITY PRICE | I F | < TOTAL COST PRICE | PORTFOLIO CURRENCY CAPITAL GAIN / LOSS | ACCRUED COUPON TOTAL | STOCK MARKET VALUE → | PRCT NET SHARE |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 433,319,666.19 | 52,712,200.73 | 0.00 | 486,031,866.92 | 82.00 |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 433,319,666.19 | 52,712,200.73 | 0.00 | 486,031,866.92 | 82.00 |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 433,319,666.19 | 52,712,200.73 | 0.00 | 486,031,866.92 | 82.00 |
| ***UCI shares*** | | | | | | | | | | | | | |
| **UCITS under French law – general purpose** | | | | | | | | | | | | | |
| FR0010989699 EUROP COVER EQTY HLD | | | 6,600. | P EUR | 1011.36 | M 30/04/14 | 1011.67 | | 6,674,976.00 | 2,046.00 | 0.00 | 6,677,022.00 | 1.13 |
| **UCITS under French law – general purpose** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 6,674,976.00 | 2,046.00 | 0.00 | 6,677,022.00 | 1.13 |
| ***UCI shares*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 6,674,976.00 | 2,046.00 | 0.00 | 6,677,022.00 | 1.13 |
| ***Forward financial instruments*** | | | | | | | | | | | | | |
| **Rate swap contracts** | | | | | | | | | | | | | |
| ***Swaps*** | | | | | | | | | | | | | |
| *Performance swaps* | | | | | | | | | | | | | |
| SWAP00104881 ELS-LYXOR ETF CHINA PRC | | | 34,724,963.86 | EUR | 0. | 30/04/14 | 192.1334 | F | 0.00 | 31,993,291.14 | 0.00 | 31,993,291.14 | 5.40 |
| SWAP00116542 ELS-LYXOR ETF CHINA PRC | | | 570,682,111.83 | EUR | 0. | 30/04/14 | 192.66514 | F | 0.00 | 528,823,400.68 | 0.00 | 528,823,400.68 | 89.22 |
| SWAP00116620 Lyxor ETF China Ente PRC | | | 640,433,191.48 | EUR | 0. | 30/04/14 | 7.39732 | F | 0.00 | -593,058,320.41 | 0.00 | -593,058,320.41 | -100.06 |
| SWAP00167991 ELS-LYXOR ETF CHINA PRC | | | 35,026,115.77 | EUR | 0. | 30/04/14 | 191.94289 | F | 0.00 | 32,204,022.15 | 0.00 | 32,204,022.15 | 5.43 |
| ***Swaps*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 0.00 | -37,606.44 | 0.00 | -37,606.44 | -0.01 |
| **Rate swap contracts** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 0.00 | -37,606.44 | 0.00 | -37,606.44 | -0.01 |
| ***Forward financial instruments*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | 0.00 | -37,606.44 | 0.00 | -37,606.44 | -0.01 |
| ***Cash*** | | | | | | | | | | | | | |
| **Liquidities** | | | | | | | | | | | | | |
| ***Debts and related accounts*** | | | | | | | | | | | | | |
| *Deferred settlements purchases* | | | | | | | | | | | | | |
| BDS065EUR Def. purchases EUR securities | | | -68,705,597.74 | EUR | 1. | | 1. | | -68,705,597.74 | 0.00 | 0.00 | -68,705,597.74 | -11.59 |
| ***Debts and related accounts*** | | | | | | | | | | | | | |
| | | | | | | TOTAL (EUR) | | | -68,705,597.74 | 0.00 | 0.00 | -68,705,597.74 | -11.59 |

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14
PORTFOLIO: 935811 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) VALIDATED NET ASSET VALUE
Fixing currency: WMC WM Closing (EUR)
Portfolio currency: EUR
(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

| SECURITY | | STATUS VAL/LINE | DOSSIER | QUANTITY AND EXPR. QUANTITY | LIST CURR. | Unit cost in foreign currency and expr. price | LIST DATE. | SECURITY PRICE | I F | < TOTAL COST PRICE | PORTFOLIO CURRENCY CAPITAL GAIN / LOSS | ACCRUED COUPON TOTAL | STOCK MARKET VALUE → | PRCT NET SHARE |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***Receivables and related accounts*** | | | | | | | | | | | | | | |
| *Coupons receivable* | | | | | | | | | | | | | | |
| FR0000120172 | CARREFOUR SA | ACHLIG | | 80,084. | P EUR | 0.62 | 30/04/14 | | | 49,652.08 | 0.00 | 0.00 | 49,652.08 | 0.01 |
| *Deferred settlement sales* | | | | | | | | | | | | | | |
| SDS065EUR | Def. sales EUR securities | | | 87,413,826.27 | EUR | 1. | | 1. | | 87,413,826.27 | 0.00 | 0.00 | 87,413,826.27 | 14.75 |
| ***Receivables and related accounts*** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | 87,463,478.35 | 0.00 | 0.00 | 87,463,478.35 | 14.76 |
| ***Adjustment accounts*** | | | | | | | | | | | | | | |
| *Provisioned expenses* | | | | | | | | | | | | | | |
| F120EUR | PrComGestAdm | | | -332,441.09 | EUR | 1. | | 1. | | -332,441.09 | 0.00 | 0.00 | -332,441.09 | -0.06 |
| *Account payable* | | | | | | | | | | | | | | |
| DVS065EUR | Payable on swap | | | -22,812,094.11 | EUR | 1. | | 1. | | -22,812,094.11 | 0.00 | 0.00 | -22,812,094.11 | -3.85 |
| *Account receivable* | | | | | | | | | | | | | | |
| DRS065EUR | Receivable on swap | | | 4,054,213.5 | EUR | 1. | | 1. | | 4,054,213.50 | 0.00 | 0.00 | 4,054,213.50 | 0.68 |
| ***Adjustment accounts*** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | -19,090,321.70 | 0.00 | 0.00 | -19,090,321.70 | -3.22 |
| **Liquidities** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | -332,441.09 | 0.00 | 0.00 | -332,441.09 | -0.06 |
| ***Cash*** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | -332,441.09 | 0.00 | 0.00 | -332,441.09 | -0.06 |
| **EURO** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | 439,662,201.10 | 52,676,640.29 | 0.00 | 492,338,841.39 | 83.07 |
| **YEN** | | | | | | | | | | | | | | |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | | |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | | |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | | |
| JP3637300009 | TREND MICRO INC | | | 43,078. | P JPY | 3431.6733 | M 30/04/14 | 3305. | | 1,057,542.03 | -52,340.39 | 0.00 | 1,005,201.64 | 0.17 |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | 1,057,542.03 | -52,340.39 | 0.00 | 1,005,201.64 | 0.17 |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | 1,057,542.03 | -52,340.39 | 0.00 | 1,005,201.64 | 0.17 |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | 1,057,542.03 | -52,340.39 | 0.00 | 1,005,201.64 | 0.17 |
| ***YEN*** | | | | | | | | | | | | | | |
| | | | | | | | TOTAL (EUR) | | | 1,057,542.03 | -52,340.39 | 0.00 | 1,005,201.64 | 0.17 |

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14
PORTFOLIO: 935811 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) VALIDATED NET ASSET VALUE
Fixing currency: WMC WM Closing (EUR)
Portfolio currency: EUR
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| SECURITY | STATUS VAL/LINE | DOSSIER | QUANTITY AND EXPR. QUANTITY | LIST CURR. | Unit cost in foreign currency and expr. price | LIST DATE. | SECURITY PRICE | I F | < TOTAL COST PRICE | PORTFOLIO CURRENCY CAPITAL GAIN / LOSS | ACCRUED COUPON TOTAL | STOCK MARKET VALUE → | PRCT NET SHARE |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **US DOLLAR** | | | | | | | | | | | | | |
| ***Shares & Securities ass.*** | | | | | | | | | | | | | |
| **Shares & Securities ass. NMR or ass.** | | | | | | | | | | | | | |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | | | | | | | | |
| US02209S1033 ALTRIA GROUP INC | | | 116,667. | P USD | 39.1298 | M 30/04/14 | 40.11 | | 3,297,449.95 | 77,483.06 | 0.00 | 3,374,933.01 | 0.57 |
| US0605051046 BANK OF AMERICA CORP | | | 1,096,009. | P USD | 16.7792 | M 30/04/14 | 15.14 | | 13,382,459.18 | -1,414,930.96 | 0.00 | 11,967,528.22 | 2.02 |
| US13342B1052 CAMERON INTL | | | 2,794. | P USD | 54.7611 | M 30/04/14 | 64.96 | | 112,543.16 | 18,356.01 | 0.00 | 130,899.17 | 0.02 |
| US3682872078 GAZPROM OAO ADR | | | 1,641,807. | P USD | 7.9228 | M 30/04/14 | 7.212 | | 9,516,259.92 | -976,566.38 | 0.00 | 8,539,693.54 | 1.44 |
| US46612J5074 JDS UNIPHASE CORP | | | 149,553. | P USD | 9.5069 | M 30/04/14 | 12.67 | | 1,168,516.22 | 198,067.39 | 0.00 | 1,366,583.61 | 0.23 |
| US46625H1005 J.P.MORGAN CHASE | | | 43,865. | P USD | 55.9435 | M 30/04/14 | 55.98 | | 1,774,439.64 | -3,452.15 | 0.00 | 1,770,987.49 | 0.30 |
| US4662941057 RUSHYDRO ADR | | | 114,800. | P USD | 1.4891 | M 30/04/14 | 1.55 | | 123,718.16 | 4,614.75 | 0.00 | 128,332.91 | 0.02 |
| US6708312052 TATNEFT-SP REGS ADR | | | 314,258. | P USD | 35.2967 | M 30/04/14 | 34.3 | | 8,505,680.27 | -731,673.27 | 0.00 | 7,774,007.00 | 1.31 |
| US6778621044 LUKOIL SP ADR | | | 754,329. | P USD | 53.1222 | M 30/04/14 | 52.85 | | 29,359,476.54 | -607,330.82 | 0.00 | 28,752,145.72 | 4.85 |
| US67812M2070 ROSNEFT OJSC-GDR | | | 46,789. | P USD | 6.1081 | M 30/04/14 | 6.273 | | 206,832.09 | 4,849.71 | 0.00 | 211,681.80 | 0.04 |
| US8688612048 SURGUTNEFTEGAZ ADR | | | 1,492,663. | P USD | 7.5891 | M 30/04/14 | 7.08 | | 8,224,425.61 | -602,591.53 | 0.00 | 7,621,834.08 | 1.29 |
| US88076W1036 TERADA | | | 199,680. | P USD | 45.0666 | M 30/04/14 | 45.46 | | 6,547,028.48 | -237.67 | 0.00 | 6,546,790.81 | 1.10 |
| ***Shares & Securities ass. NMR or ass.*** | | | | | | TOTAL (EUR) | | | 82,218,829.22 | -4,033,411.86 | 0.00 | 78,185,417.36 | 13.19 |
| **Shares & Securities ass. NMR or ass.** | | | | | | TOTAL (EUR) | | | 82,218,829.22 | -4,033,411.86 | 0.00 | 78,185,417.36 | 13.19 |
| ***Shares & Securities ass.*** | | | | | | TOTAL (EUR) | | | 82,218,829.22 | -4,033,411.86 | 0.00 | 78,185,417.36 | 13.19 |
| ***US DOLLAR*** | | | | | | TOTAL (EUR) | | | 82,218,829.22 | -4,033,411.86 | 0.00 | 78,185,417.36 | 13.19 |
| **PORTFOLIO: LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) (935811)** | | | | | | (EUR) | | | 543,725,081.39 | 48,963,191.50 | 0.00 | 592,688,272.89 | 100.00 |

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14
PORTFOLIO: 935811 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) VALIDATED NET ASSET VALUE
Fixing currency: WMC WM Closing (EUR)
Portfolio currency: EUR
(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

Securities portfolio: 593,020,713.98 Coupons and dividends receivable: 49,652.08

The day's management fees
PrComGestAdm : 568.84 EUR
PrComGestAdm : 9,412.87 EUR
PrComGestAdm : 573.2 EUR

| Unit | Currency | Net assets | Number of units | Net asset value | Coefficient | Exchange | Std. subscription price | Std. redemption price |
|---|---|---|---|---|---|---|---|---|
| BD FR0010377010 BD UNIT | EUR | 31,942,263. | 3,399,293. | 9.3967 | 5.389386668411 | | 9.5846 | 9.2087 |
| D FR0010204081 D UNITS | EUR | 528,559,269.22 | 5,629,139. | 93.8970 | 89.179977717401 | | 93.8970 | 93.8970 |
| ED FR0010581413 ED UNIT | EUR | 32,186,740.67 | 342,769. | 93.9021 | 5.430635614188 | | 95.7801 | 92.0240 |

Total net assets in EUR: 592,688,272.89

| | | | | | |
|---|---|---|---|---|---|
| BD | USD | 44,289,544.7627 | 13.029 | 1.38655 | 13.2895 | 12.7684 |
| ED | USD | 44,628,525.276 | 130.2 | 1.38655 | 132.804 | 127.596 |

Taxation on savings : weightings and status of the portfolio units

Type of Reporting : TSIF TIS France
Official weightings and status dated 30/04/14:
Weighting DD: 0. Status DD: 0
Weighting DI: 1.12 Status DI: 0
Unofficial weightings dated 30/04/14:
Weighting DD: 0.
Weighting DI: 1.12

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/14
PORTFOLIO: 935811 LYXOR UCITS ETF CHINA ENTERPRISE (HSCEI) VALIDATED NET ASSET VALUE
Fixing currency: WMC WM Closing (EUR)
Portfolio currency: EUR
(Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV

PRICES OF THE CURRENCIES USED

| | by valuation | by inventory | | by previous valuation | | variation |
|---|---|---|---|---|---|---|
| EUR price in CHF: | 1.2208 | quotation: 30/04/14 | 0. | 1.22085 | quotation: 29/04/14 | -0.0041 |
| EUR price in JPY: | 141.63605 | quotation: 30/04/14 | 0. | 141.69845 | quotation: 29/04/14 | -0.04404 |
| EUR price in USD: | 1.38655 | quotation: 30/04/14 | 0. | 1.38175 | quotation: 29/04/14 | 0.34739 |

INVERSE PRICES OF THE CURRENCIES USED

| | by valuation | by inventory | | by previous valuation | |
|---|---|---|---|---|---|
| CHF price in EUR: | 0.8191349934 | quotation: 30/04/14 | 0. | 0.8191014457 | quotation: 29/04/14 |
| JPY price in EUR: | 0.0070603493 | quotation: 30/04/14 | 0. | 0.0070572402 | quotation: 29/04/14 |
| USD price in EUR: | 0.7212145252 | quotation: 30/04/14 | 0. | 0.7237199203 | quotation: 29/04/14 |