

EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

LYXOR UCITS ETF HONG KONG (HSI)

AUDITOR'S CERTIFICATION

Composition of assets as of 28 November 2014



AUDITOR'S DECLARATION

Composition of assets as of 28 November 2014

LYXOR UCITS ETF HONG KONG (HSI)

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 HONG KONG (HSI) 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 28 November 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

2015.01.13 23:29:28 +0100

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 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 28/11/14
PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)

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
AUSTRALIAN DOLLAR													
Equities & similar Securities													
Equities & similar Securities NMR or similar													
Equities & similar Securities NMR or similar													
AU000000TCL6			72,467.	P AUD	7.5821	M 28/11/14	8.31		379,010.46	33,272.27	0.00	412,282.73	0.29
Equities & similar Securities NMR or similar													
TOTAL (EUR)									379,010.46	33,272.27	0.00	412,282.73	0.29
Equities & similar Securities NMR or similar													
TOTAL (EUR)									379,010.46	33,272.27	0.00	412,282.73	0.29
Equities & similar Securities													
TOTAL (EUR)									379,010.46	33,272.27	0.00	412,282.73	0.29
AUSTRALIAN DOLLAR													
TOTAL (EUR)									379,010.46	33,272.27	0.00	412,282.73	0.29
SWISS FRANC													
Equities & similar Securities													
Equities & similar Securities NMR or similar													
Equities & similar Securities NMR or similar													
CH0008742519			1,037.	P CHF	524.5867	M 28/11/14	586.5		449,286.72	57,061.78	0.00	506,348.50	0.36
CH0012032113			847.	P CHF	268.734	M 28/11/14	283.25		188,722.67	11,013.21	0.00	199,735.88	0.14
CH0012138530			73,403.	P CHF	24.8683	M 28/11/14	25.82		1,515,676.38	62,199.37	0.00	1,577,875.75	1.13
Equities & similar Securities NMR or similar													
TOTAL (EUR)									2,153,685.77	130,274.36	0.00	2,283,960.13	1.63
Equities & similar Securities NMR or similar													
TOTAL (EUR)									2,153,685.77	130,274.36	0.00	2,283,960.13	1.63
Equities & similar Securities													
TOTAL (EUR)									2,153,685.77	130,274.36	0.00	2,283,960.13	1.63
SWISS FRANC													
TOTAL (EUR)									2,153,685.77	130,274.36	0.00	2,283,960.13	1.63
DANISH KRONE													
Equities & similar Securities													
Equities & similar Securities NMR or similar													
Equities & similar Securities NMR or similar													
DK0060534915			29,062.	P DKK	276.3167	M 28/11/14	272.9		1,078,799.81	-12,931.46	0.00	1,065,868.35	0.76
Equities & similar Securities NMR or similar													
TOTAL (EUR)									1,078,799.81	-12,931.46	0.00	1,065,868.35	0.76

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 28/11/14

PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)

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	
Equities & similar Securities NMR or similar														
TOTAL (EUR)									1,078,799.81	-12,931.46	0.00	1,065,868.35	0.76	
Equities & similar Securities														
TOTAL (EUR)									1,078,799.81	-12,931.46	0.00	1,065,868.35	0.76	
DANISH KRONE														
TOTAL (EUR)									1,078,799.81	-12,931.46	0.00	1,065,868.35	0.76	
EURO														
Equities & similar Securities														
Equities & similar Securities NMR or similar														
Equities & similar Securities NMR or similar														
DE0005140008			DEUTSCHE BANK AG-NOM		274,147.	P EUR	26.1837	M 28/11/14	26.285	7,178,180.92	27,772.98	0.00	7,205,953.90	5.15
DE0005190003			BMW		23,289.	P EUR	90.4153	M 28/11/14	91.95	2,105,681.67	35,741.88	0.00	2,141,423.55	1.53
DE0005552004			DEUTSCHE POST AG-NOM		152,084.	P EUR	25.4032	M 28/11/14	26.715	3,863,421.68	199,502.38	0.00	4,062,924.06	2.91
DE0005557508			DEUTSCHE TEL AG-NOM		470,379.	P EUR	12.6622	M 28/11/14	13.7	5,956,009.73	488,182.57	0.00	6,444,192.30	4.61
DE0007037129			RWE AG		151,326.	P EUR	28.9008	M 28/11/14	29.13	4,373,446.87	34,679.51	0.00	4,408,126.38	3.15
DE0007100000			DAIMLER		110,373.	P EUR	63.7499	M 28/11/14	67.8	7,036,269.64	447,019.76	0.00	7,483,289.40	5.35
DE0007164600			SAP		77,991.	P EUR	57.31	M 28/11/14	56.68	4,469,664.21	-49,134.33	0.00	4,420,529.88	3.16
DE0007236101			SIEMENS AG-NOM		81,640.	P EUR	94.3637	M 28/11/14	95.16	7,703,851.42	65,010.98	0.00	7,768,862.40	5.56
DE0007664039			VOLKSWAGEN AG-PFD		17,267.	P EUR	171.2738	M 28/11/14	185.2	2,957,384.35	240,464.05	0.00	3,197,848.40	2.29
DE0008404005			ALLIANZ SE-NOM		24,875.	P EUR	124.1307	M 28/11/14	138.45	3,087,750.05	356,193.70	0.00	3,443,943.75	2.46
DE0008430026			MUENCHENER RU AG-NOM		23,861.	P EUR	154.0137	M 28/11/14	165.65	3,674,920.05	277,654.60	0.00	3,952,574.65	2.83
DE000BASF111			BASF SE		77,885.	P EUR	82.3353	M 28/11/14	73.01	6,412,683.89	-726,300.04	0.00	5,686,383.85	4.07
DE000BAY0017			BAYER AG		45,716.	P EUR	109.069	M 28/11/14	120.95	4,986,196.55	543,153.65	0.00	5,529,350.20	3.95
DE000CBK1001			COMMERZBANK		34,631.	P EUR	11.05	M 28/11/14	12.305	382,672.55	43,461.91	0.00	426,134.46	0.30
DE000ENAG999			E.ON SE		335,608.	P EUR	13.4341	M 28/11/14	14.255	4,508,596.29	275,495.75	0.00	4,784,092.04	3.42
ES0113211835			BCO BILBAO VIZCAYA		649,292.	P EUR	8.8907	M 28/11/14	8.638	5,772,661.41	-164,077.11	0.00	5,608,584.30	4.01
ES0124244E34			MAPFRE SA		733,828.	P EUR	2.826	M 28/11/14	2.951	2,073,797.93	91,728.50	0.00	2,165,526.43	1.55
ES0173516115			REPSOL		69,506.	P EUR	18.725	M 28/11/14	18.05	1,301,499.85	-46,916.55	0.00	1,254,583.30	0.90
FI0009000681			NOKIA OYJ		1,522,877.	P EUR	6.6221	M 28/11/14	6.69	10,084,637.31	103,409.82	0.00	10,188,047.13	7.29
NL0000009355			UNILEVER CVA		78,657.	P EUR	31.67	M 28/11/14	32.755	2,491,067.19	85,342.85	0.00	2,576,410.04	1.84
NL0000009538			ROYAL PHILIPS NV		154,908.	P EUR	23.195	M 28/11/14	24.255	3,593,091.06	164,202.48	0.00	3,757,293.54	2.69
NL0000009827			KONINKLIJKE DSM NV		90,612.	P EUR	50.22	M 28/11/14	52.87	4,550,534.64	240,121.80	0.00	4,790,656.44	3.43
NL0000235190			AIRBUS GROUP		111,233.	P EUR	48.6199	M 28/11/14	48.995	5,408,139.43	41,721.41	0.00	5,449,860.84	3.90
NL0000303600			ING GROEP NV-CVA		668,986.	P EUR	10.3362	M 28/11/14	11.78	6,914,743.08	965,912.00	0.00	7,880,655.08	5.64
NL0000395903			WOLTERS KLUWER Commo		64,523.	P EUR	21.66	M 28/11/14	23.565	1,397,568.18	122,916.32	0.00	1,520,484.50	1.09
NL0010395208			NUTRECO NV		35,758.	P EUR	28.91	M 28/11/14	45.985	1,033,763.78	610,567.85	0.00	1,644,331.63	1.18
NL0010773842			NN GROUP NV		2,225.	P EUR	22.475	M 28/11/14	24.415	50,006.88	4,316.50	0.00	54,323.38	0.04
PTZONOAM0006			NOS		212,942.	P EUR	4.4783	M 28/11/14	4.973	953,620.26	105,340.31	0.00	1,058,960.57	0.76
Equities & similar Securities NMR or similar														
TOTAL (EUR)									114,321,860.87	4,583,485.53	0.00	118,905,346.40	85.04	

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 28/11/14
PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)

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
Equities & similar Securities NMR or similar													
TOTAL (EUR)										114,321,860.87	4,583,485.53	0.00	118,905,346.40 85.04
Equities & similar Securities													
TOTAL (EUR)										114,321,860.87	4,583,485.53	0.00	118,905,346.40 85.04
UCI shares													
UCITS under French law – general purpose													
FR0010989699			EUROP COVER EQTY HLD		6,100.	P	EUR	1011.9954	M	28/11/14	1012.02	6,173,172.00	150.00 0.00 6,173,322.00 4.42
UCITS under French law – general purpose													
TOTAL (EUR)										6,173,172.00	150.00	0.00	6,173,322.00 4.42
UCI shares													
TOTAL (EUR)										6,173,172.00	150.00	0.00	6,173,322.00 4.42
Future financial instruments													
Rate swap contracts													
Swaps													
Performance swaps													
SWAP00091096	ELS-LYXOR	ETF HONG K PRC	3,225,782.25	EUR	0.	28/11/14	231.88982	V	0.00	4,254,478.50	0.00	4,254,478.50	3.04
SWAP00111706	ELS-LYXOR	ETF HONG K PRC	10,191,203.3	EUR	0.	28/11/14	229.34247	V	0.00	13,181,553.82	0.00	13,181,553.82	9.43
SWAP00116164	ELS-LYXOR	ETF HONG K PRC	94,069,708.02	EUR	0.	28/11/14	230.17066	V	0.00	122,451,158.98	0.00	122,451,158.98	87.58
SWAP00116251	ELs Lyxor	Etf Hong K PRC	107,486,693.58	EUR	0.	28/11/14	30.53455	V	0.00	-140,307,275.56	0.00	-140,307,275.56	-100.35
Swaps													
TOTAL (EUR)										0.00	-420,084.26	0.00	-420,084.26 -0.30
Rate swap contracts													
TOTAL (EUR)										0.00	-420,084.26	0.00	-420,084.26 -0.30
Future financial instruments													
TOTAL (EUR)										0.00	-420,084.26	0.00	-420,084.26 -0.30
Cash													
Liquidities													
Payables and related accounts													
Deferred settlements purchases													
BDS065EUR	Def. purchases	EUR securities	-876,801.9	EUR	1.		1.		-876,801.90	0.00	0.00	-876,801.90	-0.63
Payables and related accounts													
TOTAL (EUR)										-876,801.90	0.00	0.00	-876,801.90 -0.63
Receivables and related accounts													
Deferred settlement sales													
SDS065EUR	Def. sales	EUR securities	5,856,582.29	EUR	1.		1.		5,856,582.29	0.00	0.00	5,856,582.29	4.19

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 28/11/14
PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)
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														
TOTAL (EUR)										5,856,582.29	0.00	0.00	5,856,582.29	4.19
Adjustment accounts														
Accrued expenses														
F120EUR	PrComGestAdm			-71,261.63	EUR	1.		1.		-71,261.63	0.00	0.00	-71,261.63	-0.05
Account payable														
DVS065EUR	Payable on swap			-4,979,780.39	EUR	1.		1.		-4,979,780.39	0.00	0.00	-4,979,780.39	-3.56
Adjustment accounts														
TOTAL (EUR)										-5,051,042.02	0.00	0.00	-5,051,042.02	-3.61
Liquidities														
TOTAL (EUR)										-71,261.63	0.00	0.00	-71,261.63	-0.05
Other availabilities														
Financial accounts														
Demand operations														
BK065EUR	EUR SGP bank			0.01	EUR	1.		1.		0.01	0.00	0.00	0.01	0.00
Financial accounts														
TOTAL (EUR)										0.01	0.00	0.00	0.01	
Other availabilities														
TOTAL (EUR)										0.01	0.00	0.00	0.01	
Cash														
TOTAL (EUR)										-71,261.62	0.00	0.00	-71,261.62	-0.05
EURO														
TOTAL (EUR)										120,423,771.25	4,163,551.27	0.00	124,587,322.52	89.11
YEN														
Equities & similar Securities														
Equities & similar Securities NMR or similar														
Equities & similar Securities NMR or similar														
JP3128800004	ANRITSU			87,320.	P JPY	771.9376	M 28/11/14	824.		491,363.87	-5,068.17	0.00	486,295.70	0.35
JP3146200005	INABA DENKISANGYO			2,959.	P JPY	3580.0727	M 28/11/14	4000.		77,222.55	2,772.75	0.00	79,995.30	0.06
JP3207800008	KAGOSHIMA BANK			112,000.	P JPY	664.086	M 28/11/14	758.		542,187.70	31,594.04	0.00	573,781.74	0.41
JP3220200004	KAYABA INDUSTRY CO			71,969.	P JPY	475.3458	M 28/11/14	501.		249,380.46	-5,687.67	0.00	243,692.79	0.17
JP3236300004	KEY COFFEE			8,898.	P JPY	1615.4357	M 28/11/14	1628.		97,598.21	307.11	0.00	97,905.32	0.07
JP3240400006	KIKKOMAN CORP			59,560.	P JPY	2595.2454	M 28/11/14	2824.		1,080,979.03	55,807.38	0.00	1,136,786.41	0.81
JP3274070006	GREE			42,555.	P JPY	823.1374	M 28/11/14	797.		255,287.87	-26,059.48	0.00	229,228.39	0.16
JP3274150006	SHIP HEALTHCARE			6,372.	P JPY	3381.4562	M 28/11/14	2745.		157,031.51	-38,815.14	0.00	118,216.37	0.08
JP3300200007	KONAMI CORP			22,200.	P JPY	2148.0437	M 28/11/14	2243.		347,618.90	-11,074.99	0.00	336,543.91	0.24
JP3309000002	PENTA-OCEAN CONSTR			303,800.	P JPY	373.6085	M 28/11/14	375.		827,202.31	-57,223.93	0.00	769,978.38	0.55
JP3324000003	SAN IN GODO BANK			99,000.	P JPY	758.9555	M 28/11/14	866.		547,720.23	31,725.25	0.00	579,445.48	0.41
JP3448400006	PACIFIC INDUSTRIAL			49,400.	P JPY	841.4622	M 28/11/14	877.		282,492.86	10,317.23	0.00	292,810.09	0.21
JP3535400000	TSUBAKIMOTO CHAIN			87,000.	P JPY	847.8331	M 28/11/14	985.		537,696.16	41,485.73	0.00	579,181.89	0.41
JP3633400001	TOYOTA MOTOR CORP			9,079.	P JPY	5993.3615	M 28/11/14	7314.		401,296.87	47,502.73	0.00	448,799.60	0.32

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 28/11/14
PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)

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
JP3789000001 HITACHI ZOSEN			10,332.	P JPY	519.4556	M 28/11/14	643.		39,114.71	5,786.17	0.00	44,900.88	0.03
JP3816400000 FUJI OIL			44,600.	P JPY	1671.6993	M 28/11/14	1688.		543,500.96	-34,677.89	0.00	508,823.07	0.36
JP3850200001 HOKKAIDO ELECTRIC			36,577.	P JPY	1218.4438	M 28/11/14	972.		339,270.55	-98,981.58	0.00	240,288.97	0.17
JP3855900001 POLA ORBIS HOLDING			30,200.	P JPY	4240.5558	M 28/11/14	4215.		933,333.81	-73,005.89	0.00	860,327.92	0.62
JP3876600002 MARUHA NICHIRO			12,991.	P JPY	1627.2946	M 28/11/14	1669.		154,069.27	-7,528.52	0.00	146,540.75	0.10
Equities & similar Securities NMR or similar													
TOTAL (EUR)									7,904,367.83	-130,824.87	0.00	7,773,542.96	5.56
Equities & similar Securities NMR or similar													
TOTAL (EUR)									7,904,367.83	-130,824.87	0.00	7,773,542.96	5.56
Equities & similar Securities													
TOTAL (EUR)									7,904,367.83	-130,824.87	0.00	7,773,542.96	5.56
YEN													
TOTAL (EUR)									7,904,367.83	-130,824.87	0.00	7,773,542.96	5.56
SWEDISH KRONA													
Equities & similar Securities													
Equities & similar Securities NMR or similar													
Equities & similar Securities NMR or similar													
CH001222171S ABB N STOCKHOLM			14,545.	P SEK	163.0316	M 28/11/14	167.5		257,798.48	4,803.24	0.00	262,601.72	0.19
SE0000148884 SEB A			262,558.	P SEK	91.4149	M 28/11/14	98.5		2,569,362.79	218,237.64	0.00	2,787,600.43	1.99
SE0005190238 TELE2 B			61,762.	P SEK	90.7093	M 28/11/14	96.55		599,731.35	43,019.51	0.00	642,750.86	0.46
Equities & similar Securities NMR or similar													
TOTAL (EUR)									3,426,892.62	266,060.39	0.00	3,692,953.01	2.64
Equities & similar Securities NMR or similar													
TOTAL (EUR)									3,426,892.62	266,060.39	0.00	3,692,953.01	2.64
Equities & similar Securities													
TOTAL (EUR)									3,426,892.62	266,060.39	0.00	3,692,953.01	2.64
SWEDISH KRONA													
TOTAL (EUR)									3,426,892.62	266,060.39	0.00	3,692,953.01	2.64
PORTFOLIO: LYXOR UCITS ETF HONG KONG (HSI) (935853)													
(EUR)									135,366,527.74	4,449,401.96	0.00	139,815,929.70	100.00

Inventory of the history of the valuation (HISINV)

PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)

VALIDATED NET ASSET VALUE

Portfolio currency: EUR

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

	Securities portfolio:	139,887,191.32						
	The day's management fees							
	PrComGestAdm :	2,180.34 EUR						
	PrComGestAdm :	75.04 EUR						
	PrComGestAdm :	234.54 EUR						
Unit	Currency	Net assets	Number of units	Net asset value	Coefficient	Exchange	Std. subscription price	Std. redemption price
A FR0010361675 A Unit	EUR	122,432,243.58	5,082,102.	24.0908	87.566735640421		24.0908	24.0908
BD FR0010375741 BD UNIT	EUR	4,213,571.95	1,734,586.	2.4291	3.013656232463		2.4291	2.4291
ED FR0010581421 ED UNIT	EUR	13,170,114.17	546,300.	24.1078	9.419608127116		24.5899	23.6256
	Total net assets in EUR:	139,815,929.7						
BD	USD	5,252,849.4715		3.0283		1.24665	3.0283	3.0283
ED	USD	16,418,522.83		30.054		1.24665	30.655	29.4529
	Taxation on savings : weightings and status of the portfolio units							
Type of Reporting : TSIF	TIS France							
Official weightings and status dated 30/05/14:								
Weighting DD: 0.	Status DD: 0							
Weighting DI: 0.	Status DI: 0							

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 28/11/14
PORTFOLIO: 935853 LYXOR UCITS ETF HONG KONG (HSI)

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 AUD:	1.46065	quotation: 28/11/14	0.	1.4599	quotation: 27/11/14	0.05137
EUR price in CHF:	1.20115	quotation: 28/11/14	0.	1.20195	quotation: 27/11/14	-0.06656
EUR price in DKK:	7.4409	quotation: 28/11/14	0.	7.4396	quotation: 27/11/14	0.01747
EUR price in JPY:	147.9587	quotation: 28/11/14	0.	147.0508	quotation: 27/11/14	0.61741
EUR price in SEK:	9.2775	quotation: 28/11/14	0.	9.2815	quotation: 27/11/14	-0.0431

INVERSE PRICES OF THE CURRENCIES USED					
by valuation		by inventory		by previous valuation	
AUD price in EUR:	0.6846267072	quotation: 28/11/14	0.	0.6849784231	quotation: 27/11/14
CHF price in EUR:	0.8325354868	quotation: 28/11/14	0.	0.8319813636	quotation: 27/11/14
DKK price in EUR:	0.134392345	quotation: 28/11/14	0.	0.1344158288	quotation: 27/11/14
JPY price in EUR:	0.0067586427	quotation: 28/11/14	0.	0.006800371	quotation: 27/11/14
SEK price in EUR:	0.1077876583	quotation: 28/11/14	0.	0.1077412056	quotation: 27/11/14