

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 2014



AUDITOR'S DECLARATION

Composition of assets as of 31 October 2014

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 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR) 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 31 October 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

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Document authenticated via electronic signature

The auditor
PricewaterhouseCoopers Audit
Benjamin Moïse

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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 31/10/14

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

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
SWISS FRANC													
<i>Equities & similar Securities</i>													
<i>Equities & similar Securities NMR or similar</i>													
<i>Equities & similar Securities NMR or similar</i>													
CH0011075394	ZURICH	INSURANCE	11,990.	P CHF	282.9352	M 31/10/14	290.8		2,810,365.79	81,114.91	0.00	2,891,480.70	0.78
CH0012032113	ROCHE	HOLDING	749.	P CHF	269.1399	M 31/10/14	273.75		167,117.76	2,918.94	0.00	170,036.70	0.05
CH0012138530	CS GROUP	AG-NOM	288,761.	P CHF	24.9741	M 31/10/14	25.58		5,980,477.06	145,082.82	0.00	6,125,559.88	1.65
<i>Equities & similar Securities NMR or similar</i>													
TOTAL (EUR)									8,957,960.61	229,116.67	0.00	9,187,077.28	2.48
<i>Equities & similar Securities NMR or similar</i>													
TOTAL (EUR)									8,957,960.61	229,116.67	0.00	9,187,077.28	2.48
<i>Equities & similar Securities</i>													
TOTAL (EUR)									8,957,960.61	229,116.67	0.00	9,187,077.28	2.48
SWISS FRANC													
TOTAL (EUR)									8,957,960.61	229,116.67	0.00	9,187,077.28	2.48
EURO													
<i>Equities & similar Securities</i>													
<i>Equities & similar Securities NMR or similar</i>													
<i>Equities & similar Securities NMR or similar</i>													
BE0974264930	AGEAS	NV	102,161.	P EUR	30.84	M 31/10/14	26.645		3,150,645.24	-428,565.39	0.00	2,722,079.85	0.73
DE0005140008	DEUTSCHE BANK	AG-NOM	249,989.	P EUR	26.701	M 31/10/14	24.88		6,674,947.65	-455,221.33	0.00	6,219,726.32	1.68
DE0007100000	DAIMLER		220,526.	P EUR	62.5864	M 31/10/14	62.03		13,801,937.78	-122,710.00	0.00	13,679,227.78	3.69
DE0007236101	SIEMENS	AG-NOM	94,349.	P EUR	97.152	M 31/10/14	89.91		9,166,192.07	-683,273.48	0.00	8,482,918.59	2.29
DE0007664039	VOLKSWAGEN	AG-PFD	52,389.	P EUR	157.5025	M 31/10/14	170.05		8,251,399.40	657,350.05	0.00	8,908,749.45	2.40
DE0008404005	ALLIANZ	SE-NOM	8,575.	P EUR	129.0628	M 31/10/14	126.7		1,106,713.06	-20,260.56	0.00	1,086,452.50	0.29
DE000BASF111	BASF	SE	124,873.	P EUR	75.1628	M 31/10/14	70.24		9,385,809.36	-614,729.84	0.00	8,771,079.52	2.36
DE000BAY0017	BAYER	AG	84,027.	P EUR	102.8565	M 31/10/14	113.45		8,642,719.46	890,143.69	0.00	9,532,863.15	2.57
DE000CBK1001	COMMERZBANK		136,788.	P EUR	11.05	M 31/10/14	12.015		1,511,507.40	132,000.42	0.00	1,643,507.82	0.44
DE000ENAG999	E.ON	SE	366,839.	P EUR	13.6646	M 31/10/14	13.73		5,012,692.89	24,006.58	0.00	5,036,699.47	1.36
ES0113211835	BCO BILBAO	VIZCAYA	1,905,638.	P EUR	8.9414	M 31/10/14	8.908		17,038,973.29	-63,549.99	0.00	16,975,423.30	4.58
ES0113307021	BANKIA	SA	2,765,848.	P EUR	1.4943	M 31/10/14	1.427		4,132,982.69	-186,117.59	0.00	3,946,865.10	1.06
ES0113790226	BANCO POP	ESPAÑOL SA	962,606.	P EUR	5.0614	M 31/10/14	4.566		4,872,113.52	-476,854.52	0.00	4,395,259.00	1.18
ES0144580Y14	IBERDROLA	SA	868,558.	P EUR	5.4674	M 31/10/14	5.641		4,748,786.47	150,749.21	0.00	4,899,535.68	1.32
FI0009005987	UPM KYMMENE	OYJ	369,198.	P EUR	12.02	M 31/10/14	12.62		4,437,759.96	221,518.80	0.00	4,659,278.76	1.26
FR0000120073	AIR LIQUIDE		150,000.	P EUR	94.8	M 31/10/14	96.25		14,220,000.00	217,500.00	0.00	14,437,500.00	3.89
FR0000120172	CARREFOUR	SA	465,652.	P EUR	14.0366	M 31/10/14	23.37		6,536,155.79	4,346,131.45	0.00	10,882,287.24	2.93
FR0000120271	TOTAL	SA	613,675.	P EUR	37.9169	M 31/10/14	47.42		23,268,638.27	5,831,830.23	0.00	29,100,468.50	7.84
FR0000120321	L'OREAL		100,000.	P EUR	115.7	M 31/10/14	125.1		11,570,000.00	940,000.00	0.00	12,510,000.00	3.37
FR0000120578	SANOFI		359,175.	P EUR	64.7224	M 31/10/14	73.66		23,246,671.52	3,210,158.98	0.00	26,456,830.50	7.13
FR0000120693	PERNOD-RICARD		29,662.	P EUR	86.78	M 31/10/14	90.83		2,574,068.36	120,131.10	0.00	2,694,199.46	0.73
FR0000121014	LVMH		104,344.	P EUR	131.9519	M 31/10/14	135.35		13,768,393.60	354,566.80	0.00	14,122,960.40	3.81
FR0000121972	SCHNEIDER	ELECTR SA	109,030.	P EUR	59.26	M 31/10/14	62.88		6,461,117.80	394,688.60	0.00	6,855,806.40	1.85
FR0000125486	VINCI	SA	200,000.	P EUR	35.8113	M 31/10/14	45.475		7,162,257.85	1,932,742.15	0.00	9,095,000.00	2.45
FR0000127771	VIVENDI		1,458,026.	P EUR	14.42	M 31/10/14	19.475		21,024,734.92	7,370,321.43	0.00	28,395,056.35	7.65

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 31/10/14

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

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
FR0000131104 BNP PARIBAS			200,000.	P EUR	41.67	M 31/10/14	50.14		8,334,000.00	1,694,000.00	0.00	10,028,000.00	2.70
FR0010208488 GDF SUEZ			292,377.	P EUR	17.4176	M 31/10/14	19.355		5,092,491.90	566,464.94	0.00	5,658,956.84	1.53
FR0010613471 SUEZ ENVIRONNEMENT			1,631,448.	P EUR	8.181	M 31/10/14	13.43		13,346,876.09	8,563,470.55	0.00	21,910,346.64	5.91
GB00B03MLX29 ROYAL DUTCH SHELL			40,049.	P EUR	30.22	M 31/10/14	28.49		1,210,280.78	-69,284.77	0.00	1,140,996.01	0.31
NL0000009538 ROYAL PHILIPS NV			255,292.	P EUR	23.2443	M 31/10/14	22.29		5,934,095.04	-243,636.36	0.00	5,690,458.68	1.53
NL0000235190 AIRBUS GROUP			93,867.	P EUR	53.87	M 31/10/14	47.6		5,056,615.29	-588,546.09	0.00	4,468,069.20	1.20
NL0000303600 ING GROEP NV-CVA			1,711,762.	P EUR	10.5104	M 31/10/14	11.41		17,991,322.11	1,539,882.31	0.00	19,531,204.42	5.26
PTBPCOAM0007 BANCO COMERC.PORTU			15,502,123.	P EUR	0.1121	M 31/10/14	0.09		1,737,787.99	-342,596.92	0.00	1,395,191.07	0.38
PTEDPOAM0009 EDP - ENERGIAS			468,285.	P EUR	3.557	M 31/10/14	3.431		1,665,689.75	-59,003.91	0.00	1,606,685.84	0.43
Equities & similar Securities NMR or similar													
TOTAL (EUR)									292,136,377.30	34,803,306.54	0.00	326,939,683.84	88.13
Equities & similar Securities NMR or similar													
TOTAL (EUR)									292,136,377.30	34,803,306.54	0.00	326,939,683.84	88.13
Equities & similar Securities													
TOTAL (EUR)									292,136,377.30	34,803,306.54	0.00	326,939,683.84	88.13
UCI shares													
UCITS under French law – general purpose													
FR0010989699 EUROP COVER EQTY HLD			11,000.	P EUR	1011.97	M 31/10/14	1012.02		11,131,670.00	550.00	0.00	11,132,220.00	3.00
UCITS under French law – general purpose													
TOTAL (EUR)									11,131,670.00	550.00	0.00	11,132,220.00	3.00
UCI shares													
TOTAL (EUR)									11,131,670.00	550.00	0.00	11,132,220.00	3.00
Future financial instruments													
Rate swap contracts													
Swaps													
<i>Performance swaps</i>													
SWAP00105029 ELS-LYXOR ETF RUSSIA PRC			2,714,292.55	EUR	0.	31/10/14	185.10219	V	0.00	2,309,922.49	0.00	2,309,922.49	0.62
SWAP00112761 ELS-LYXOR ETF RUSSIA PRC			48,555,609.26	EUR	0.	31/10/14	184.07524	V	0.00	40,823,243.01	0.00	40,823,243.01	11.00
SWAP00116158 LYXOR ETF RUSSIA PRC			441,615,452.14	EUR	0.	31/10/14	15.6514	V	0.00	-372,496,463.82	0.00	-372,496,463.82	-100.41
SWAP00116165 ELS-LYXOR ETF RUSSIA PRC			389,232,165.15	EUR	0.	31/10/14	184.04526	V	0.00	327,131,196.04	0.00	327,131,196.04	88.18
SWAP03188260 LYXOR UCITS ETF RUSS PRC			1,113,385.18	EUR	0.	31/10/14	180.91086	V	0.00	900,849.48	0.00	900,849.48	0.24
Swaps													
TOTAL (EUR)									0.00	-1,331,252.80	0.00	-1,331,252.80	-0.36
Rate swap contracts													
TOTAL (EUR)									0.00	-1,331,252.80	0.00	-1,331,252.80	-0.36

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 31/10/14

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

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		
Future financial instruments															
TOTAL (EUR)										0.00	-1,331,252.80	0.00	-1,331,252.80	-0.36	
Cash															
Liquidities															
Payables and related accounts															
Deferred settlements purchases															
BDS065EUR			Def. purchases EUR securities		-5,980,477.06	EUR	1.		1.	-5,980,477.06	0.00	0.00	-5,980,477.06	-1.61	
Payables and related accounts															
TOTAL (EUR)										-5,980,477.06	0.00	0.00	-5,980,477.06	-1.61	
Receivables and related accounts															
Deferred settlement sales															
SDS065EUR			Def. sales EUR securities		10,868,489.82	EUR	1.		1.	10,868,489.82	0.00	0.00	10,868,489.82	2.93	
Receivables and related accounts															
TOTAL (EUR)										10,868,489.82	0.00	0.00	10,868,489.82	2.93	
Adjustment accounts															
Accrued expenses															
F120EUR			PrComGestAdm		-192,981.8	EUR	1.		1.	-192,981.80	0.00	0.00	-192,981.80	-0.05	
F120EURDD			PrComGestAdm		-484.09	EUR	1.		1.	-484.09	0.00	0.00	-484.09	0.00	
Account payable															
DVS065EUR			Payable on swap		-4,888,012.76	EUR	1.		1.	-4,888,012.76	0.00	0.00	-4,888,012.76	-1.32	
Adjustment accounts															
TOTAL (EUR)										-5,081,478.65	0.00	0.00	-5,081,478.65	-1.37	
Liquidities															
TOTAL (EUR)										-193,465.89	0.00	0.00	-193,465.89	-0.05	
Cash															
TOTAL (EUR)										-193,465.89	0.00	0.00	-193,465.89	-0.05	
EURO															
TOTAL (EUR)										303,074,581.41	33,472,603.74	0.00	336,547,185.15	90.72	
YEN															
Equities & similar Securities															
Equities & similar Securities NMR or similar															
Equities & similar Securities NMR or similar															
JP3103600007			AICHI STEEL CORP		81,211.	P JPY	377.4319	M	31/10/14	397.	224,960.24	4,582.64	0.00	229,542.88	0.06
JP3105400000			AOKI HOLDINGS		16,333.	P JPY	1254.4643	M	31/10/14	1239.	150,375.34	-6,297.98	0.00	144,077.36	0.04
JP3131300000			AS ONE		11,400.	P JPY	3297.5626	M	31/10/14	3200.	275,899.07	-16,174.34	0.00	259,724.73	0.07
JP3194700005			OKINAWA ELEC POWER		9,548.	P JPY	3252.8667	M	31/10/14	3415.	227,945.49	4,200.71	0.00	232,146.20	0.06
JP3256970009			KYOKUTO SECURITIES		15,248.	P JPY	1730.2272	M	31/10/14	1847.	193,628.08	6,882.94	0.00	200,511.02	0.05
JP3342000001			SANYO SPL STEEL		102,000.	P JPY	365.513	M	31/10/14	378.	273,624.70	880.41	0.00	274,505.11	0.07
JP3381000003			NP STI & S'TOMO		344,646.	P JPY	257.3443	M	31/10/14	290.	654,101.49	57,488.30	0.00	711,589.79	0.19
JP3420200002			SEKISUI JUSHI		26,200.	P JPY	1435.2344	M	31/10/14	1507.	275,979.26	5,128.61	0.00	281,107.87	0.08
JP3462600002			TAKUMA CO LTD		42,295.	P JPY	645.6071	M	31/10/14	702.	200,405.52	10,984.56	0.00	211,390.08	0.06

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 31/10/14

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

VALIDATED NET ASSET VALUE

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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

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JP3635800000 TORII PHARMACEUTIC			10,402.	P JPY	2946.9484	M 31/10/14	3145.		224,978.85	7,935.35	0.00	232,914.20	0.06
JP3700200003 NIPPON LIGHT METAL			156,839.	P JPY	168.8102	M 31/10/14	163.		190,599.92	-8,587.87	0.00	182,012.05	0.05
JP3754200008 NIHON UNISYS LTD			34,898.	P JPY	917.7554	M 31/10/14	968.		235,060.59	5,450.09	0.00	240,510.68	0.06
JP3799700004 BML			12,200.	P JPY	3163.475	M 31/10/14	3295.		283,254.34	2,948.35	0.00	286,202.69	0.08
JP3816600005 FUJII SOFT ABC			9,881.	P JPY	2662.7792	M 31/10/14	2712.		189,411.41	1,375.71	0.00	190,787.12	0.05
<i>Equities & similar Securities NMR or similar</i>													
TOTAL (EUR)									3,600,224.30	76,797.48	0.00	3,677,021.78	0.99
<i>Equities & similar Securities NMR or similar</i>													
TOTAL (EUR)									3,600,224.30	76,797.48	0.00	3,677,021.78	0.99
<i>Equities & similar Securities</i>													
TOTAL (EUR)									3,600,224.30	76,797.48	0.00	3,677,021.78	0.99
<i>YEN</i>													
TOTAL (EUR)									3,600,224.30	76,797.48	0.00	3,677,021.78	0.99
<i>SWEDISH KRONA</i>													
<i>Equities & similar Securities</i>													
<i>Equities & similar Securities NMR or similar</i>													
<i>Equities & similar Securities NMR or similar</i>													
CH001222171S ABB N STOCKHOLM			7,288.	P SEK	157.6628	M 31/10/14	162.4		124,077.03	3,576.46	0.00	127,653.49	0.03
GB0009895292 ASTRAZENECA PLC			3,418.	P SEK	42.0338	M 31/10/14	536.5		181,151.73	16,627.22	0.00	197,778.95	0.05
<i>Equities & similar Securities NMR or similar</i>													
TOTAL (EUR)									305,228.76	20,203.68	0.00	325,432.44	0.09
<i>Equities & similar Securities NMR or similar</i>													
TOTAL (EUR)									305,228.76	20,203.68	0.00	325,432.44	0.09
<i>Equities & similar Securities</i>													
TOTAL (EUR)									305,228.76	20,203.68	0.00	325,432.44	0.09
<i>SWEDISH KRONA</i>													
TOTAL (EUR)									305,228.76	20,203.68	0.00	325,432.44	0.09
<i>US DOLLAR</i>													
<i>Equities & similar Securities</i>													
<i>Equities & similar Securities NMR or similar</i>													
<i>Equities & similar Securities NMR or similar</i>													
US17275R1023 CISCO SYSTEMS INC			86,829.	P USD	23.8607	M 31/10/14	24.47		1,629,864.32	65,965.86	0.00	1,695,830.18	0.46
US5178341070 LAS VEGAS SANDS			28,383.	P USD	62.963	M 31/10/14	62.26		1,405,875.40	4,552.87	0.00	1,410,428.27	0.38
US55953Q2021 MAGNIT SP			339,008.	P USD	60.0472	M 31/10/14	67.		15,969,633.04	2,159,137.01	0.00	18,128,770.05	4.89

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 31/10/14
PORTFOLIO: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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)	19,005,372.76	2,229,655.74	0.00	21,235,028.50	5.72		
Equities & similar Securities NMR or similar						TOTAL (EUR)	19,005,372.76	2,229,655.74	0.00	21,235,028.50	5.72		
Equities & similar Securities						TOTAL (EUR)	19,005,372.76	2,229,655.74	0.00	21,235,028.50	5.72		
US DOLLAR						TOTAL (EUR)	19,005,372.76	2,229,655.74	0.00	21,235,028.50	5.72		
PORTFOLIO: LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR) (935830)						(EUR)	334,943,367.84	36,028,377.31	0.00	370,971,745.15	100.00		

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

VALIDATED NET ASSET VALUE

Portfolio currency: EUR

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

Securities portfolio:		371,165,211.04						
<u>The day's management fees</u>								
PrComGestAdm :		5,823.26 EUR						
PrComGestAdm :		726.43 EUR						
PrComGestAdm :		40.61 EUR						
PrComGestAdm :		16.16 EUR						
Unit	Currency	Net assets	Number of units	Net asset value	Coefficient	Exchange	Std. subscription price	Std. redemption price
AD FR0010326140 AD UNIT	EUR	326,992,757.2	12,600,017.	25.9517	88.144922487773		25.9517	25.9517
BD FR0010339457 BD UNIT	EUR	40,791,357.17	1,571,814.	25.9517	10.995812402863		25.9517	25.9517
CD FR0010460998 CD Unit	EUR	2,280,219.92	877,120.	2.5996	0.614661344333		2.6515	2.5476
DD FR0011495944 DD UNIT	EUR	907,410.86	47,600.	19.0632	0.24460376503		19.0632	19.0632
Total net assets in EUR:		370,971,745.15						
DD	GBP	710,638.815		14.9293		0.78315	14.9293	14.9293
BD	USD	51,107,491.3983		32.5149		1.2529	32.5149	32.5149
CD	USD	2,856,887.5378		3.2571		1.2529	3.3222	3.1919
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: 0.		Status DI: 0						

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 31/10/14
PORTFOLIO: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR)

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:	1.20585	quotation: 31/10/14	0.	1.20565	quotation: 30/10/14	0.01659
EUR price in GBP:	0.78315	quotation: 31/10/14	0.	0.78775	quotation: 30/10/14	-0.58394
EUR price in JPY:	140.4564	quotation: 31/10/14	0.	137.51755	quotation: 30/10/14	2.13707
EUR price in SEK:	9.27175	quotation: 31/10/14	0.	9.26075	quotation: 30/10/14	0.11878
EUR price in USD:	1.2529	quotation: 31/10/14	0.	1.26215	quotation: 30/10/14	-0.73288
SEK price in GBP:	0.084466255	quotation: 31/10/14	0.	0.0850633048	quotation: 30/10/14	-0.70189

INVERSE PRICES OF THE CURRENCIES USED					
by valuation		by inventory		by previous valuation	
CHF price in EUR:	0.8292905419	quotation: 31/10/14	0.	0.8294281093	quotation: 30/10/14
GBP price in EUR:	1.2768945923	quotation: 31/10/14	0.	1.2694382735	quotation: 30/10/14
JPY price in EUR:	0.007119647	quotation: 31/10/14	0.	0.0072717991	quotation: 30/10/14
SEK price in EUR:	0.1078545042	quotation: 31/10/14	0.	0.1079826147	quotation: 30/10/14
USD price in EUR:	0.7981482959	quotation: 31/10/14	0.	0.7922988551	quotation: 30/10/14
GBP price in SEK:	11.8390474397	quotation: 31/10/14	0.	11.755950493	quotation: 30/10/14