EXCHANGE TRADED FUNDS BY



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

2014.12.15 16:32:25 +0100

Document authenticated via electronic signature The auditor PricewaterhouseCoopers Audit Benjamin Moïse

PricewaterhouseCoopers Audit, SA, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex T: +33 (0) 1 56 57 58 59, F: +33 (0) 1 56 57 58 60, www.pwc.fr

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 Viltiers 92200 Neuilly-sur- Seine. RCS Nanterre 672 006 483. TVA nº FR 76 672 006 483. Siret 672 006 483 00362. Code APE 6920 Z. Bureaux : Bordeaux, Grenoble, Lille, Lyon, Marseille, Metz, Nantes, Nice, Paris, Poltiers, Rennes, Rouen, Strasbourg, Toulouse.

BGLFA – GP5B3 D. RANGANATHAN, on 04/11/14 at 12:59:41

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 G | DR) V | /ALIDATED | NET ASSET VALUE | Fixing currence Portfolio curren | ey: WMC WM Closing (ncy: EUR | | amework: Listing currency / | Accounting sorting (4) \rightarrow O | VERALL, Sort: BV | |
|--|-------------------------------------|----------------|---|-------------------------------------|----------------------------------|------------------------------|--------------------------------------|--|------------------------------|----------------------|
| S E C U R I T Y STATUS DOSSIEI VAL/LINE | R QUANTITY AND EXPR. QUANTITY | LIST CURR. | Unit cost in foreign currency and expr. price | LIST DATE. | SECURITY I PRICE F | < TOTAL COST PRICE | PORTFOLIO CUR CAPITAL GAIN / LOSS | RENCY ACCRUED COUPON TOTAL | → STOCK MARKET VALUE | PRCT NET SHARE |
| SWISS FRANC Equities & similar Securities Equities & similar Securities NMR or similar Equities & similar Securities NMR or similar | | | | | | | | | | |
| 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 |
| Equities & similar Securities NMR or similar | | | | | | 0.057.000.01 | 220.446.67 | 0.00 | 0 407 077 00 | 2.40 |
| | | | | TOTAL (E | UR) | 8,957,960.61 | 229,116.67 | 0.00 | 9,187,077.28 | 2.48 |
| Equities & similar Securities NMR or similar | | | | | | | | | | |
| | | | | TOTAL (E | UR) | 8,957,960.61 | 229,116.67 | 0.00 | 9,187,077.28 | 2.48 |
| Equities & similar Securities | | | | | | | | | | |
| | | | | TOTAL (E | UR) | 8,957,960.61 | 229,116.67 | 0.00 | 9,187,077.28 | 2.48 |
| 014/00 50 40/0 | | | | | | | | | | |
| SWISS FRANC | | | | TOTAL (E | UR) | 8,957,960.61 | 229,116.67 | 0.00 | 9,187,077.28 | 2.48 |
| | | | | | | _,, | , | | •,•••,••• | |
| EURO Equities & similar Securities | | | | | | | | | | |
| Equities & similar Securities NMR or similar | | | | | | | | | | |
| Equities & similar Securities NMR or similar | | | | | | | | | | |
| BE0974264930 AGEAS NV | 102,161. | P EUR | | M 31/10/14 | 26.645 | 3, 150, 645.24 | -428,565.39 | 0.00 | 2,722,079.85 | |
| DE0005140008 DEUTSCHE BANK AG-NOM | 249,989. | P EUR | | M 31/10/14 | 24.88 | 6,674,947.65 | -455,221.33 | 0.00 | 6,219,726.32 | |
| DE0007100000 DAIMLER | 220,526. | P EUR | | M 31/10/14 | 62.03 | 13,801,937.78 | -122,710.00 | 0.00 | 13,679,227.78 | |
| DE0007236101 SIEMENS AG-NOM | 94,349. | P EUR | | M 31/10/14 | 89.91 | 9,166,192.07 | -683,273.48 | 0.00 | 8,482,918.59 | |
| DE0007664039 VOLKSWAGEN AG-PFD | 52,389. | P EUR | | M 31/10/14 | 170.05 | 8,251,399.40 | 657,350.05 | 0.00 | 8,908,749.45 | |
| DE0008404005 ALLIANZ SE-NOM | 8,575. | P EUR | | M 31/10/14 | 126.7 | 1,106,713.06 | -20,260.56 | 0.00 | 1,086,452.50 | |
| DE000BASF111 BASF SE | 124,873. | P EUR | | M 31/10/14 | 70.24 | 9,385,809.36 | -614,729.84 | 0.00 | 8,771,079.52 | |
| DEOOOBAYOO17 BAYER AG | 84,027. | P EUR | | M 31/10/14 | 113.45 | 8,642,719.46 | 890,143.69 | 0.00 | 9,532,863.15 | |
| DE000CBK1001 COMMERZBANK | 136,788. | P EUR | | M 31/10/14 | 12.015 | 1,511,507.40 | 132,000.42 | 0.00 | 1,643,507.82 | |
| DE000ENAG999 E.ON SE | 366,839. | P EUR | | M 31/10/14 | 13.73 | 5,012,692.89 | 24,006.58 | 0.00 | 5,036,699.47 | 1.36 |
| ESO113211835 BCO BILBAO VIZCAYA | 1,905,638. | P EUR | | M 31/10/14 | 8.908 | 17,038,973.29 | -63,549.99 | 0.00 | 16,975,423.30 | |
| ES0113307021 BANKIA SA ES0113790226 BANCO POP ESPANOL SA | 2,765,848. 962,606, | P EUR P EUR | | M 31/10/14 M 31/10/14 | 1.427 4.566 | 4,132,982.69 | -186,117.59 | 0.00 0.00 | 3,946,865.10 | |
| ESO144580Y14 IBERDROLA SA | 868,558. | PEUR | | M 31/10/14 | 4.500 | 4,872,113.52 4,748,786.47 | -476,854.52 150,749.21 | 0.00 | 4,395,259.00 4,899,535.68 | |
| FI0009005987 UPM KYMMENE OYJ | 369,198. | P EUR | 0 1000000000000000000000000000000000000 | M 31/10/14 | 12.62 | 4, 148, 768.47 | 221.518.80 | 0.00 | 4,659,278.76 | |
| FR0000120073 AIR LIQUIDE | 150,000. | PEUR | | M 31/10/14 | 96.25 | 14,220,000.00 | 217,500.00 | 0.00 | 14,437,500.00 | |
| FR0000120172 CARREFOUR SA | 465,652. | P EUR | · · · · · · · · · · · · · · · · · · · | M 31/10/14 | 23.37 | 6,536,155.79 | 4,346,131.45 | 0.00 | 10,882,287.24 | |
| FR0000120271 TOTAL SA | 613,675. | PEUR | | M 31/10/14 | 47.42 | 23,268,638.27 | 5,831,830.23 | 0.00 | 29,100,468.50 | |
| FR0000120321 L'OREAL | 100,000. | P EUR | | M 31/10/14 | 125.1 | 11,570,000.00 | 940,000.00 | 0.00 | 12,510,000.00 | |
| FR0000120578 SANOFI | 359,175. | PEUR | | M 31/10/14 | 73.66 | 23,246,671.52 | 3,210,158.98 | 0.00 | 26,456,830.50 | |
| FR0000120693 PERNOD-RICARD | 29,662. | P EUR | 2 (US) 5.3 (SUS) (SUS) | M 31/10/14 | 90.83 | 2,574,068.36 | 120, 131. 10 | 0.00 | 2,694,199.46 | |
| FR0000121014 LVMH | 104,344. | P EUR | | M 31/10/14 | 135.35 | 13,768,393.60 | 354,566,80 | 0.00 | 14,122,960.40 | |
| FR0000121972 SCHNEIDER ELECTR SA | 109,030. | PEUR | | M 31/10/14 | 62.88 | 6,461,117.80 | 394,688.60 | 0.00 | 6,855,806.40 | |
| FR0000125486 VINCI SA | 200,000. | P EUR | | M 31/10/14 | 45,475 | 7, 162, 257.85 | 1,932,742,15 | 0.00 | 9,095,000,00 | |
| FR0000127771 VIVENDI | 1,458,026. | PEUR | N 10 Tel: 10 Te 10 Tel: 10 | M 31/10/14 | 19.475 | 21,024,734.92 | 7,370,321.43 | 0.00 | 28,395,056.35 | |
| | | | | | | | | | | |

| Department VALIDATED NET ASSET VALUE Petrólis currency: EUR Construint Construi | BGLFA – GP5B3 D. RANGANATHAN, on 04/11/14 at 12:59:41 | | | Inventory of | f the history of the | valuation (HISINV) | | | | Pa | ge 2/7 |
|---|---|--|---------|--------------------|----------------------|--------------------|--|--|--|--|--------|
| VALUNE AND EVR. CURR PURCE P TOTAL CGS PHICE CAPTIAL GAIN / LOSS ACCRUED COUPON STOCK MARCET NALLE FR000031104 BIP PRID BAS 220,000. P. ER 41,67 ¥ \$1/10/14 50,48 533,400.00 1,694,000.00 10,008 0.00 10,008 0.000 2,190.00 4 534,680.00 1,694,000.00 0.00 10,008 0.000 2,190.04,64 5 10.008 5,002,419.10 56,002,419.10 56,004,641.00 0.00 2,190.04,64 5 10.008 0.00 2,190.04,64.6 5 0.00 2,190.04,64.6 5 0.00 1,190.00.00 2,000.00 2,700.00 2,700.00 2,700.00 2,700.00 2,900.04,64.6 5 0.00 1,900.04,64.6 5 0.00 1,900.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 4,800.00 | Stock: Main admitted stock on 31/10/14 PORTFOLIO: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSI | IA GDR) VAI | LIDATED | NET ASSET VALUE | | | | amework: Listing currency / | Accounting sorting (4) \rightarrow O | VERALL, Sort: BV | |
| Recond 2004 HBB Corp 2, 22, 37, P P EUR 17, 4716 W 33 1/10/14 19, 355 5, 02, 491, 00 566, 494, 94 0, 00 2, 658, 956, 84 1, 53 GROOD 2003 LD 2D FORMUL DUTCH SHLL 40, 049, P FUR 30, 22 X3 1/10/14 23, 493 X3 1/10/14 23, 493 S, 634, 70, 53 0, 00 2, 56, 956, 615, 29 -528, 546, 09 0, 00 5, 666, 656, 01 0, 00 5, 666, 656, 01 0, 00 5, 666, 656, 01 0, 00 1, 400, 096, 01 0, 00 1, 400, 096, 01 0, 00 1, 400, 096, 01 0, 00 5, 656, 655, 29 -528, 546, 09 0, 00 4, 468, 066, 20 1, 200 1, 200, 10, 200 1, 200, 10, 200 1, 200, 10, | | AND EXPR. | | currency and expr. | LIST DATE. | | | | ACCRUED COUPON | STOCK MARKET | NET |
| FRO0163/13/15/L2 EM/ NONNEMENT 1,3,448, P EUR 8,113 13,346,870,09 8,653,470,65 0,00 21,910,346,46 5,91 R000053312 SOVAL DIVIL SINENAL 40,049, P EUR 30,22 ¥ 31/10/14 3,48 13,346,870,09 8,65,470,65 0,00 21,910,346,46 5,91 N0000005338 ONAL DIVIL SINENAL 33,657, P EUR 35,87 ¥ 31/10/14 22,29 5,334,065,04 -424,565,08 0,00 5,690,488,08 1,53 N0000005380 ON IG GROEP NV-CVA 1,711,782, P EUR 10,110/14 11,41 17,991,322,11 1,539,882,31 0,00 1,965,685,40 0,30 PERPENANDO DENCO COMERC PORTU 15,502,123 P EUR 3,557 ¥ 31/10/14 1,41 1,759,737,30 34,803,306,54 0,00 1,866,685,40 0,43 PERPENANDO ENC MAR OF similar TOTAL (EUR TOTAL (EUR TOTAL (EUR 1,34,86,370,00 34,803,306,54 0,00 326,399,693,34 88,13 PERPENANDO ENC MAR OF similar TOTAL (EUR TOTAL (EUR 1,1,31,670,00 550,00 0,00 11,32,220,00 3,00 PERPENANDO ENC MAR OF similar | 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 |
| Genome Sample Securities NMR or similar 40,049, P EUR 30,22 M 31/10/14 28,49 1,210,200,78 66,284,77 0,00 1,140,996,01 0.31 NL00000358 M AURDUS (ROUP 93,867, P EUR 25,222, P EUR 31/10/14 47,6 5,066,615,29 245,863,68 0,00 4,469,096,20 1,20 NL0000353 M AURDUS (ROUP 93,867, P EUR 51,377 91/10/14 11,40,991,322 1,510,48,25 1,510,48,25 1,20 1,508,883,00 0,00 4,469,094,20 1,20 PTEDPMA0001 BKORD MV-0NU 17,171,762, P EUR 0,1510 43/1/10/14 1,40,991,322 1,510,48,25 1,000,033,300,14 0,00 1,335,191,07 0,38 PTEDPMA0001 BKORD MV-0NU 15,502,123, P EUR 0,1510 43/1/10/14 3,431 1,665,689,75 590,003,91 0,00 236,939,683,44 88,13 PTEDPMA0001 BKORD MURC NUMBAR or similar TOTAL (EUR) 292,136,377,30 34,803,306,54 0,00 236,939,683,44 88,13 C// shares TOTAL (EUR) 101,197 13/10/14 101,202 11,131,670,00 550,00 0,00 <td>FR0010208488 GDF SUEZ</td> <td>292,377.</td> <td>P EUR</td> <td>17.4176</td> <td>M 31/10/14</td> <td>19.355</td> <td>5,092,491.90</td> <td>566,464.94</td> <td>0.00</td> <td>5,658,956.84</td> <td>1.53</td> | 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 |
| NLC00000593 R0 XPAL EMI LUPS NV 255, 292. P EUR 23, 287 P EUR 23, 287 P EUR 23, 287 P EUR 33, 70/14 47.6 5, 366, 615, 29 588, 66, 09 0.00 4, 665, 090, 466, 69 1.53 NLC00003350 01 NG GROEP W-CVA 1, 711, 782. P EUR 10, 510, 428, 520 10, 1721 8, 31/10/14 11, 41 17, 99, 93, 422, 566, 62 0.00 1, 485, 690, 466, 69 1.33 10, 00 19, 33, 710, 70, 93 94, 803, 306, 54 0.00 1, 383, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 286, 692, 50 0.00 1, 286, 693, 68, 40 0.00 3, 28, 939, 683, 44 68, 13 TOTAL (EUR) TOTAL (EUR) 292, 136, 377, 30 34, 803, 306, 54 0.00 3, 28, 939, 683, 44 88, 13 Contract Burnose TOTAL (EUR) TOTAL (EUR) 11, 131, 670. 00 50, 000 11, 132, 220. 00 3, 00 UC13 inder French Lise - general Burnose TOTAL (EUR) | 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 |
| NLC00000593 R0 XPAL EMI LUPS NV 255, 292. P EUR 23, 287 P EUR 23, 287 P EUR 23, 287 P EUR 33, 70/14 47.6 5, 366, 615, 29 588, 66, 09 0.00 4, 665, 090, 466, 69 1.53 NLC00003350 01 NG GROEP W-CVA 1, 711, 782. P EUR 10, 510, 428, 520 10, 1721 8, 31/10/14 11, 41 17, 99, 93, 422, 566, 62 0.00 1, 485, 690, 466, 69 1.33 10, 00 19, 33, 710, 70, 93 94, 803, 306, 54 0.00 1, 383, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 385, 710, 70, 70 0.00 1, 286, 692, 50 0.00 1, 286, 693, 68, 40 0.00 3, 28, 939, 683, 44 68, 13 TOTAL (EUR) TOTAL (EUR) 292, 136, 377, 30 34, 803, 306, 54 0.00 3, 28, 939, 683, 44 88, 13 Contract Burnose TOTAL (EUR) TOTAL (EUR) 11, 131, 670. 00 50, 000 11, 132, 220. 00 3, 00 UC13 inder French Lise - general Burnose TOTAL (EUR) | 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 |
| NL000235100 ALREUS GROUP 93,867, P EUR 53,87, P EUR 53,87, P EUR 10.510 4 31/10/14 17.9 e1.22,11 1.588;546.00 0.00 4.480,09.20 1.20 NL0002033500 ALREUS GROUP V-VA 171,70,72 P EUR 0.121 N 31/10/14 0.00 17.37,787,99 -342,596,92 0.00 19.537,104, 0.38 PTEDPANMONO EURC, PORTU 15,502,123, P EUR 0.112 N 31/10/14 0.00 17.37,787,99 -342,596,92 0.00 19.595,101.07 0.38 PTEDPANMONO EURC, PORTU 15,502,123, P EUR 0.152 N 31/10/14 0.00 17.37,787,99 -342,596,92 0.00 326,939,683.84 88.13 Equities & similar Securities NMR or similar ToTAL (EUR) 222,136,377,30 34,803,306.54 0.00 326,939,683.84 88.13 Equities & similar Securities NMR or similar TOTAL (EUR) 222,136,377,30 34,803,306.54 0.00 326,939,683.84 88.13 Equities & similar Securities NMR or similar TOTAL (EUR) 222,136,377,30 34,803,306.54 0.00 326,939,683.84 88.13 Equities & similar Securities NMR or similar TOTAL (EUR) 22,136,377,30 34,803,306.54 0.00 326,939,683.84 88.13 Equities & similar Securities NMR or similar TOTAL (EUR) 34,803,306.54 0.00 326,939,683.84 88.13 Equities & similar Securities NMR or similar TOTAL (EUR) 34,803,306.54 0.00 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 UCI shares 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 SMRP010761 EURC VOER ETF RUSSIA PRC 4,51,55 EUR 0. 31/10/14 185,10219 V 0.00 2,309,922,49 0.62 SMRP010761 EURC SURP ETFR SISIA PRC 445,555,693.26 EUR 0. 31/10/14 185,10219 V 0.00 40,623,243.01 0.00 40,623,243.01 0.00 SMRP0116158 LVX0R ETF RUSSIA PRC 441,615,452.14 EUR 0. 31/10/14 184.04526 V 0.00 42,309,922,49 0.62 SMRP0116158 LVX0R ETF RUSSIA PRC 441,615,452.14 EUR 0. 31/10/14 184.04526 V 0.00 42,309,424.40 0.00 42,321,311,186.04 8.04 SMRP0116158 LVX0R ETF RUSSIA PRC 41,615,452.15 EUR 0. 31/10/14 184.04526 V 0.00 42,324,401 0.00 42,321,311,186.04 8.04 SMRP0116158 LVX0R ETF RUSSIA PRC 41,615,452.15 EUR 0. 31/10/14 184.04526 V 0.00 42,304,924.40 0.00 42,321,311,186.04 8.04 SMRP0116158 LVX0R ETF | NL0000009538 ROYAL PHILIPS NV | 255.292. | P EUR | | M 31/10/14 | | | | 0.00 | | |
| NL000030800 ING GROEP W-CVA 1,711,762. P EUR 15,002 (132) P EUR 15,002 (132) P EUR 15,002 (132) NL01012 NL0 | | | | 53.87 | M 31/10/14 | | CONTRACTOR CONTRACTOR AND A CONTRACTOR AND AND A CONTRACTOR AND A CONTRACTOR AND AND A CONTRACTOR AND A CONT | ACCESS OF AN ACCESS OF A DECKSO AND A DECK | | | |
| UC 0 shares 0.00 1.325, 502, 123. P EUR 0.1121 N 31/10/14 0.09 1.737, 787.99 -3.42, 556.92 0.00 1.395, 191.07 0.38 PTEDP0ANDOOD F EUR (LEV) 292,136,377.30 34.403,306.54 0.00 326,393,683.84 0.43 Equities & similar Securities MMR or similar TOTAL (EUR) 292,136,377.30 34,403,306.54 0.00 326,393,683.84 0.00 Equities & similar Securities MMR or similar TOTAL (EUR) 292,136,377.30 34,403,306.54 0.00 326,393,683.84 0.00 UC shares TOTAL (EUR) 292,136,377.30 34,403,306.54 0.00 31,222,000 3,00 UC shares TOTAL (EUR) 11,131,670.00 550.00 0,00 11,32,220.00 3,00 UC shares TOTAL (EUR) 11,131,670.00 550.00 0,00 1,132,220.00 3,00 1,132,220.00 3,00 1,132,220.00 <th< td=""><td></td><td>8</td><td>P EUR</td><td></td><td>M 31/10/14</td><td>11.41</td><td>10 A</td><td></td><td></td><td>2 B</td><td></td></th<> | | 8 | P EUR | | M 31/10/14 | 11.41 | 10 A | | | 2 B | |
| UCI Shares 1000 PE - ELEBCI AS Equities & similar Securities NMR or similar 468, 285. P EUR 3.557 N 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 0.00 326,539,683.84 88.13 Equities & similar Securities NMR or similar TOTAL (EUR) 292,136,377.30 34,803.306.54 0.00 326,539,683.84 88.13 Equities & similar Securities TOTAL (EUR) 292,136,377.30 34,803.306.54 0.00 326,539,683.84 88.13 UCI Shares TOTAL (EUR) 1011.97 N 31/10/14 1012.02 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 2714,282,555 EUR 0. 31/10/14 185,10219 0.00 2,309,922.49 0.00 2,309,922.49 0.60 SWAPOIDIOSIE SULVIXE FF RUSSIA RC 2714,282,255 EUR | | 2016 BOST 1028 CONSTRUCTOR | | | | | the state of the s | | | Second Contraction Contraction Prove States | |
| 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 Equities & similar Securities TOTAL (EUR) 292,136,377.30 34,803,306.54 0.00 326,939,683.84 88.13 UCI Sunder French law – general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 1,1,32,220.00 3,00 UCI Sunder French law – general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 1,1,32,220.00 3,00 UCI Sunder French law – general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 1,1,32,220.00 3,00 UCI Sunder French law – general purpose TOTAL (EUR) 11,131,670.00 550 | | | | | | | a standard and the second s | | | | |
| 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 TOTAL (EUR) 292,136,377.30 34,803,306.54 0.00 326,939,683.84 88.13 UCI shares 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 UCI shares TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 VICI shares TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 VICI shares TOTAL (EUR) 11,131,670.00 <th< td=""><td></td><td>100/2001</td><td>1 Lon</td><td>01001</td><td></td><td></td><td>.,</td><td></td><td></td><td>.,</td><td></td></th<> | | 100/2001 | 1 Lon | 01001 | | | ., | | | ., | |
| 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 S under French law - general purpose TOTAL (EUR) 292,136,377.30 34,803,306.54 0.00 326,939,683.84 88.13 UCI S under French law - general purpose 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 UCI shares 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 UCI shares TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 SWAPO 105029 Start swap 0.00 550.00 0.00 11,132,220.00 3.00 SWAPO 1015029 USA Start St | | | | | TOTAL (| EUR) | 292,136,377.30 | 34,803,306.54 | 0.00 | 326,939,683.84 | 88.13 |
| 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 S under French law - general purpose TOTAL (EUR) 292,136,377.30 34,803,306.54 0.00 326,939,683.84 88.13 UCI S under French law - general purpose 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 UCI shares 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 UCI shares TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 SWAPO 105029 Start swap 0.00 550.00 0.00 11,132,220.00 3.00 SWAPO 1015029 USA Start St | Equities & similar Securities NMR or similar | | | | | | | | | | |
| TOTAL (EUR) 292,136,377.30 34,803,306.54 0.00 326,839,683.84 88.13 UCITS under French law – general purpose 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 UCI shares TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 Swapos Performance swaps TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 Swapos Performance swaps Performance swaps Performance swaps Performance swaps 9.00 2.00 | | | | | TOTAL (| EUR) | 292,136,377.30 | 34,803,306.54 | 0.00 | 326,939,683.84 | 88.13 |
| UCITS under French law - general purpose FR0010939699 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 UCIS under French law - general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 UCIS under French law - general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 11,32,220.00 3.00 UCIS under French law - general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 11,32,220.00 3.00 UCIS under French law - general purpose TOTAL (EUR) 11,131,670.00 550.00 0.00 11,32,220.00 3.00 Performance swaps Swaps FOTAL (EUR) 11,10 | Equities & similar Securities | | | | TOTAL (| EUR) | 292,136,377.30 | 34,803,306.54 | 0.00 | 326,939,683.84 | 88.13 |
| TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 UC/ shares TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 Future financial instruments Rate swap contracts Swaps Performance swaps TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 SWAP00105029 ELS-LYXOR ETF RUSSIA PRC 2,714,292.55 EUR 0. 31/10/14 185.10219 V 0.00 2,309,922.49 0.60 2,309,922.49 0.62 SWAP00105029 ELS-LYXOR ETF RUSSIA PRC 48,555,609.26 EUR 0. 31/10/14 185.10219 V 0.00 40,823,243.01 0.00 40,823,243.01 0.00 40,823,243.01 11.00 SWAP00112761 ELS-LYXOR ETF RUSSIA PRC 48,555,609.26 EUR 0. 31/10/14 184.0452.4 V 0.00 -372,496,463.82 0.00 -372,496,463.82 0.00 -372,496,463.82 0.00 327,131,196.04 80.18 80.424 SWAP03188260 V 0.00 327,131,196.04 80.18 0.00 21,331,252.80 0.00 18,331,252.80 0.03 </td <td>UCITS under French law – general purpose FR0010989699 EUROP COVER EQTY HLD</td> <td>11,000.</td> <td>P EUR</td> <td>1011.97</td> <td>M 31/10/14</td> <td>1012.02</td> <td>11,131,670.00</td> <td>550.00</td> <td>0.00</td> <td>11,132,220.00</td> <td>3.00</td> | 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 |
| TOTAL (EUR) 11,131,670.00 550.00 0.00 11,132,220.00 3.00 Future financial instruments Rate swap contracts Swaps Performance swaps SWAP00105029 ELS-LYX0R 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 SWAP00105029 ELS-LYX0R ETF RUSSIA PRC 2,309,922.49 0.00 2,309,922.49 0.00 2,309,922.49 0.62 SWAP00116158 LYX0R ETF RUSSIA PRC 441,615,452.14 EUR 0. 31/10/14 184.07524 V 0.00 -372,496,463.82-100.41 SWAP00116158 LYX0R ETF RUSSIA PRC 389,232,165.15 EUR 0. 31/10/14 186.000 327,131,196.04 0.00 -372,496,463.82-100.41 | UCITS under French law – general purpose | | | | TOTAL (| EUR) | 11,131,670.00 | 550.00 | 0.00 | 11,132,220.00 | 3.00 |
| Future financial instruments Rate swap contracts Swaps Performance swaps SWAP00105029 ELS-LYX0R ETF RUSSIA PRC 2,714,292.55 EUR 0. 31/10/14 185.10219 V 0.00 2,309,922.49 0.62 SWAP00112761 ELS-LYX0R 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 LYX0R 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 0.00 -372,496,463.82 10.01 48.18 SWAP00116155 ELS-LYX0R ETF RUSSIA PRC 389,232,165.15 EUR 0. 31/10/14 184.04526 V 0.00 327,131,196.04 88.18 SWAP03188260 LYX0R UCITS ETF RUSS PRC 1,113,385.18 EUR 0. 31/10/14 180.91086 V 0.00 900,849.48 0.24 TOTAL (EUR) O.00 -1,331,252.80 -0.36 | UCI shares | | | | TOTAL (| EUR) | 11.131.670.00 | 550.00 | 0.00 | 11.132.220.00 | 3.00 |
| SWAP00105029 ELS-LYXOR ETF RÜSSIA 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 RÜSSIA 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 RÜSSIA 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 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 37,131,196.04 88.18 88400318260 11.10,385.18 EUR 0. 31/10/14 180.91086 V 0.00 900,849.48 0.24 TOTAL (EUR) 0.00 -1,331,252.80 0.00 -1,331,252.80 -0.36 Rate swap contracts | Rate swap contracts Swaps | | | | , | | | | | | |
| 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 0.00 -372,496,463.82 10.00 48,55,492,496,463.82-100.41 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 0.24 TOTAL (EUR) O.00 -1,331,252.80 -0.36 Rate swap contracts | | 2 714 202 55 | FIID | 0 | 31/10/14 | 185 10210 V | 0.00 | 2 300 922 10 | 0.00 | 2 309 922 40 | 0.62 |
| 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 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.00 -372,496,463.82 10.01 10.00 327,131,196.04 10.00 327,131,196.04 10.00 327,131,196.04 10.00 327,131,196.04 10.00 327,131,196.04 10.00 327,131,196.04 10.00 900,849.48 0.24 SWAP03188260 LYXOR UCITS ETF RUSS PRC 1,113,385.18 EUR 0. 31/10/14 180.91086 V 0.00 900,849.48 0.24 SWAP03188260 LYXOR UCITS ETF RUSS PRC 1,113,385.18 EUR 0. 31/10/14 180.91086 V 0.00 900,849.48 0.24 SWAP03188260 LYXOR UCITS ETF RUSS PRC 1,113,385.18 EUR 0. 31/10/14 180.91086 V 0.00 -1,331,252.80 0.00 -1,331,252.80 -0.36 TOTAL (EUR) | | Value and Security Address (address) | | | | | | | | A DESCRIPTION OF A DESC | |
| SWAP00116165 ELS-LYXOR ETF RUSS IA 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 SWAP03188260 LYXOR UCITS ETF RUSS PRC 1,113,385.18 EUR 0. 31/10/14 180.91086 V 0.00 900,849.48 0.24 SWAP03188260 LYXOR UCITS ETF RUSS PRC 1,313,252.80 0.00 -1,331,252.80 -0.36 TOTAL (EUR) 0.00 -1,331,252.80 0.00 -1,331,252.80 -0.36 | | and the second sec | | | | | | 1 B | | d | |
| 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 | | Di BEDECKORANO MANKA EMONANDI SP | | | | | | AND AND AN | | Revealed to the state of the second sec | |
| Swaps TOTAL (EUR) 0.00 -1,331,252.80 0.00 -1,331,252.80 -0.36 Rate swap contracts | | | | | | | | 8 6 | | | |
| Rate swap contracts | | 1, 113, 303. 10 | LUK | 0. | | | | | | | |
| | | | | | IUIAL (| EUR) | 0.00 | -1,331,252.80 | 0.00 | -1,331,232.80 | -0.36 |
| | Rate swap contracts | | | | τοται (| EUR) | 0.00 | -1,331,252.80 | 0.00 | -1,331,252.80 | -0.36 |

BGLFA – GP5B3 D. RANGANATHAN, on 04/11/14 at 12:59:41

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)

Fixing currency: WMC WM Closing (EUR) Portfolio currency: EUR VALIDATED NET ASSET VALUE

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

| | SECURITY | STATUS | DOSSIER | QUANTITY | LIST | Unit cost in foreign | LIST DATE. | SECURITY I | < | PORTFOLIO CUP | | > | PRCT |
|---|--|----------|---------|--|----------------|-----------------------------|---------------------------|----------------|----------------------------|-------------------------|-------------------------|--------------------------|---------------|
| | | VAL/LINE | | AND EXPR. QUANTITY | CURR. | currency and expr. price | | PRICE F | TOTAL COST PRICE | CAPITAL GAIN / LOSS | ACCRUED COUPON TOTAL | STOCK MARKET VALUE | NET SHARE |
| Future fi | nancial instruments | | | | | | TOTAL (EU | R) | 0.00 | -1,331,252.80 | 0.00 | -1,331,252.80 | -0.36 |
| | | | | | | | TOTAL (LO | | 0.00 | -1,551,252.00 | 0.00 | -1,001,202.00 | -0.50 |
| Cash Lio | uidities | | | | | | | | | | | | |
| | Payables and related accounts | | | | | | | | | | | | |
| BDS065EUR | Deferred settlements purchases 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 (EU | IR) | -5,980,477.06 | 0.00 | 0.00 | -5,980,477.06 | -1.61 |
| | | | | | | | TOTAL (LO | | -3,300,477.00 | 0.00 | 0.00 | -3,300,477.00 | -1.01 |
| | 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 (EU | R) | 10,868,489.82 | 0.00 | 0.00 | 10,868,489.82 | 2.93 |
| | Adjustment accounts | | | | | | , | - | | | | | |
| | Accrued expenses | | | | | | | | | | | | |
| F120EUR | PrComGestAdm | | | -192,981.8 | EUF | a (80.40) | | 1. | - 192, 981.80 | 0.00 | 0.00 | -192,981.80 | |
| F120EURDD | PrComGestAdm Account payable | | | -484.09 |) EUF | ₹ 1. | | 1. | -484.09 | 0.00 | 0.00 | -484.09 | 0.00 |
| DVS065EUR | Payable on swap Adjustment accounts | | | -4,888,012.76 | EUR | 1. | | 1. | -4,888,012.76 | 0.00 | 0.00 | -4,888,012.76 | -1.32 |
| | Aujusiment accounts | | | | | | TOTAL (EU | R) | -5,081,478.65 | 0.00 | 0.00 | -5,081,478.65 | -1.37 |
| Liq | uidities | | | | | | | | -193.465.89 | 0.00 | 0.00 | -193.465.89 | -0.05 |
| | | | | | | | TOTAL (EU | K) | -193,405.89 | 0.00 | 0.00 | -193,405.89 | -0.05 |
| Cash | | | | | | | TOTAL (EU | IR) | -193,465.89 | 0.00 | 0.00 | -193,465.89 | -0.05 |
| | | | | | | | TOTAL (ED | | -133,403.03 | 0.00 | 0.00 | -135,405.05 | -0.05 |
| EURO | | | | | | | TOTAL (EU | R) | 303,074,581.41 | 33,472,603.74 | 0.00 | 336,547,185.15 | 90.72 |
| YEN | | | | | | | | | | | | | |
| | & similar Securities | | | | | | | | | | | | |
| | ities & similar Securities NMR or simi Equities & similar Securities NMR or | | | | | | | | | | | | |
| | 07 AICHI STEEL CORP | | | 81,211. | P JPY | | M 31/10/14 | 397. | 224,960.24 | 4,582.64 | 0.00 | 229,542.88 | |
| JP310540000 | DO AOKI HOLDINGS | | | 16,333. 11,400. | P JPY P JPY | | M 31/10/14 M 31/10/14 | 1239. 3200. | 150, 375.34 275, 899.07 | -6,297.98 -16,174.34 | 0.00 0.00 | 144,077.36 259,724.73 | |
| 100 00000000000000000000000000000000000 | 05 OKINAWA ELEC POWER | | | 9,548. | P JPT | | M 31/10/14 M 31/10/14 | 3415. | 227,945.49 | 4,200.71 | 0.00 | 232,146.20 | |
| JP325697000 | 9 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 |
| | 01 SANYO SPL STEEL | | | 102,000. | P JPY | | M 31/10/14 | 378. | 273,624.70 | 880.41 | 0.00 | 274,505.11 | 0.07 |
| | 03 NP STI & S'TOMO 02 SEKISUI JUSHI | | | 344,646. 26,200. | P JPY P JPY | | M 31/10/14 M 31/10/14 | 290. 1507. | 654,101.49 275,979.26 | 57,488.30 5,128.61 | 0.00 0.00 | 711,589.79 281,107.87 | 0.19 0.08 |
| | D2 TAKUMA CO LTD | | | 42,295. | P JPT | | M 31/10/14 M 31/10/14 | 702. | 200,405.52 | 10,984,56 | 0.00 | 211,390.08 | |
| | | | | 10-10-10-10-10-10-10-10-10-10-10-10-10-1 | 10 10 10 10 | | with anti-participate and | 1010-000 | | | | | 0.000.000.000 |

Fixing currency: WMC WM Closing (EUR) Stock: Main admitted stock on 31/10/14 PORTFOLIO: 935830 LYXOR UCITS ETF RUSSIA (DOW JONES RUSSIA GDR) VALIDATED NET ASSET VALUE (Simplified report, framework: Listing currency / Accounting sorting (4) → OVERALL, Sort: BV Portfolio currency: EUR SECURITY STATUS DOSSIER QUANTITY LIST Unit cost in foreign LIST DATE. SECURITY PORTFOLIO CURRENCY PRCT < --currency and expr. TOTAL COST PRICE STOCK MARKET VAL/LINE AND EXPR. CURR. PRICE F CAPITAL GAIN / LOSS ACCRUED COUPON NET price QUANTITY TOTAL VALUE SHARE 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 FUJI 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 Equities & similar Securities NMR or similar TOTAL (EUR) 3,600,224.30 76,797.48 0.00 3,677,021.78 0.99 Equities & similar Securities NMR or similar 3.600.224.30 76.797.48 3.677.021.78 TOTAL (EUR) 0.00 0.99 Equities & similar Securities TOTAL (EUR) 3,600,224.30 76,797.48 0.00 3,677,021.78 0.99 YEN TOTAL (EUR) 3,600,224.30 76,797.48 0.00 3,677,021.78 0.99 SWEDISH KRONA Equities & similar Securities Equities & similar Securities NMR or similar Equities & similar Securities NMR or similar P SEK CH001222171S ABB N STOCKHOLM 7,288. 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 Equities & similar Securities NMR or similar TOTAL (EUR) 305,228.76 20,203.68 0.00 325,432.44 0.09 Equities & similar Securities NMR or similar TOTAL (EUR) 305,228.76 20,203.68 0.00 325,432.44 0.09 Equities & similar Securities TOTAL (EUR) 305,228.76 20,203.68 0.00 325,432.44 0.09 SWEDISH KRONA TOTAL (EUR) 305.228.76 20.203.68 0.00 325.432.44 0.09 US DOLLAR Equities & similar Securities Equities & similar Securities NMR or similar Equities & similar Securities NMR or similar 86,829. P USD 23.8607 M 31/10/14 0.00 1,695,830,18 US17275R1023 CISCO SYSTEMS INC 24.47 1,629,864,32 65,965,86 0.46 US5178341070 LAS VEGAS SANDS 28.383. P USD 62.26 0.00 62.963 M 31/10/14 1,405,875,40 4,552.87 1,410,428.27 0.38 US55953Q2021 MAGNIT SP 339,008. P USD 60.0472 67. 15,969,633.04 0.00 18,128,770.05 M 31/10/14 2,159,137.01 4.89

Inventory of the history of the valuation (HISINV)

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BGLFA – GP5B3

D. RANGANATHAN, on 04/11/14 at 12:59:41

Inventory of the history of the valuation (HISINV)

VALIDATED NET ASSET VALUE

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

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 | l F | < TOTAL COST PRICE | PORTFOLIO CUF CAPITAL GAIN / LOSS | RENCY ACCRUED COUPON TOTAL | → STOCK MARKET VALUE | PRCT NET SHARE |
|---------------------------------------|--------------------|--------------|-----------------------------------|---------------|---|------------|-------------------|--------|-----------------------|--------------------------------------|----------------------------------|----------------------------|----------------------|
| Equities & similar Securities N | MR 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 | r 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 (DO | W JONES RUSSIA | GDR) (935830 |) | | | | | | | | | | |
| | | | | | | (EU | R) | | 334,943,367.84 | 36,028,377.31 | 0.00 | 370,971,745.15 | 100.00 |

Inventory of the history of the valuation (HISINV)

| 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 | 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) \rightarrow OVERALL, Sort: I |
|--|---|---------------------------|--|---|
|--|---|---------------------------|--|---|

| | Securities portfoli | o: | 371,165,211.04 | | | | | | |
|---|--|-------------------------------------|--|---|--|--|-----------------------------|--|--|
| | <u>The day's manag</u> PrComGestAdm PrComGestAdm PrComGestAdm PrComGestAdm | ement fees : : | 726. 40. | 26 EUR 43 EUR 61 EUR 16 EUR | | | | | |
| Unit AD FR0010326140 AD UNIT BD FR0010339457 BD UNIT CD FR0010460998 CD Unit DD FR0011495944 DD UNIT | | urrency EUR EUR EUR EUR | Net assets 326,992,757.2 40,791,357.17 2,280,219.92 907,410.86 370,971,745.15 | Number of units 12,600,017. 1,571,814. 877,120. 47,600. | Net asset value 25.9517 25.9517 2.5996 19.0632 | Coefficient 88.144922487773 10.995812402863 0.614661344333 0.24460376503 | Exchange | Std. subscription price 25.9517 25.9517 2.6515 19.0632 | Std. redemption price 25.9517 25.9517 2.5476 19.0632 |
| | DD GBF BD USE CD USE |)) | 710,638.815 51,107,491.3983 2,856,887.5378 atus of the portfolio units | | 14.9293 32.5149 3.2571 | | 0.78315 1.2529 1.2529 | 14.9293 32.5149 3.3222 | 14.9293 32.5149 3.1919 |
| 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 | | g g go u u o | | | | | | | |

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) \rightarrow OVERALL, Sort: BV

| | PRICES OF THE CURRENCIES USED | | | | | | | | | | |
|-------------------|-------------------------------|---------------------|----|--------------|---------------------|-----------|--|--|--|--|--|
| by val | uation | by inventory | | by previ | ous 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 va | luation | by inventory | | by prev | rious valuation | | | | | |
| CHF price in EUR: | 0.8292905419 | quotation: 31/10/14 | 0. | 0.8294281093 | quotation: 30/10/14 | | | | | |
| GBP price in EUR: | 1.2768945923 | guotation: 31/10/14 | 0. | 1.2694382735 | guotation: 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 | guotation: 31/10/14 | 0. | 0.1079826147 | guotation: 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 | | | | | |