EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

LYXOR UCITS ETF MSCI WORLD

AUDITOR'S CERTIFICATION

Composition of assets as of 30 September 2016

SOCIETE GENERALE

AUDITOR'S DECLARATION
Composition of assets as of 30 September 2016

LYXOR UCITS ETF MSCI WORLD
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 UCITS incorporated in the form of the mutual fund LYXOR UCITS ETF MSCI WORLD, 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 September 2016, 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

Marie-Christine Jetil

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

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

(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION ---------->	PRCT PRCT NA
SWISS FRANC												
Equities												
Equities DRM												
Equities DRM												
CH0008742519 SWISSCOM N		8,258.	P CHF	466.9712	M 30/09/16	461.7		3,544,022.76	-44,189.27	0.00	3,499,833.49	0.24
CH0010532478 ACTELION N		20,732.	P CHF	168.5538	M 30/09/16	168.2		3,212,260.84	-11,303.98	0.00	3,200,956.86	0.22
CH0010645932 GIVAUDAN N		600.	P CHF	2097.4913	M 30/09/16	1977.		1,160,277.31	-71,421.06	0.00	1,088,856.25	0.08
CH0011075394 ZURICH INSURANCE		4,549.	P CHF	252.2564	M 30/09/16	250.		1,055,573.68	-11,650.42	0.00	1,043,923.26	0.07
CH0012005267 NOVARTIS AG-NOM		70,985.	P CHF	77.4705	M 30/09/16	76.4		5,047,952.91	-69,750.23	0.00	4,978,202.68	0.35
CH0012032048 ROCHE H - BJ DIV		154,501.	P CHF	244.3445	M 30/09/16	241.		34,629,390.26	-450,263.22	0.00	34,179,127.04	2.38
CH0012138530 CS GROUP AG-NOM		738,924.	P CHF	12.6603	M 30/09/16	12.71		8,599,004.05	22,002.05	0.00	8,621,006.10	0.60
CH0012142631 CLARIANT (NAMEN)		87,843.	P CHF	17.4791	M 30/09/16	16.72		1,415,586.66	-67,381.26	0.00	1,348,205.40	0.09
CH0012221716 ABB LTD-NOM		94,184.	P CHF	21.8522	M 30/09/16	21.81		1,889,228.91	-3,646.90	0.00	1,885,582.01	0.13
CH0012410517 BALOISE-HOLD. NOM.		3,448.	P CHF	117.9069	M 30/09/16	117.5		374,245.73	-2,352.94	0.00	371,892.79	0.03
CH0014852781 SWISS LIFE HLDG NOM		6,083.	P CHF	234.8205	M 30/09/16	251.5		1,311,646.71	92,680.90	0.00	1,404,327.61	0.10
CH0038863350 NESTLE SA		329,193.	P CHF	78.1236	M 30/09/16	76.55		23,618,665.47	-486,919.42	0.00	23,131,746.05	1.61
CH0126881561 SWISS RE AG		20,772.	P CHF	87.182	M 30/09/16	87.65		1,662,943.05	8,312.50	0.00	1,671,255.55	0.12
CH0244767585 UBS GROUP N		854,263.	P CHF	13.2126	M 30/09/16	13.23		10,371,531.59	2,894.23	0.00	10,374,425.82	0.72
Equities DRM												
					SUM	(EUR)		97,892,329.93	-1,092,989.02	0.00	96,799,340.91	6.74
Equities DRM												
					SUM	(EUR)		97,892,329.93	-1,092,989.02	0.00	96,799,340.91	6.74
Equities												
					SUM	(EUR)		97,892,329.93	-1,092,989.02	0.00	96,799,340.91	6.74
SWISS FRANC												
					SUM	(EUR)		97,892,329.93	-1,092,989.02	0.00	96,799,340.91	6.74
EURO												
Equities												
Equities DRM												
Equities DRM												
AT0000652011 ERSTE GROUP BANK		157,597.	P EUR	21.295	M 30/09/16	26.365		3,356,028.12	799,016.79	0.00	4,155,044.91	0.29
AT00BUWOG001 BUWOG AG		184,572.	P EUR	24.25	M 30/09/16	24.09		4,475,871.00	-29,531.52	0.00	4,446,339.48	0.31
BE0003565737 KBC GROUPE		139,961.	P EUR	47.33	M 30/09/16	51.82		6,624,354.13	628,424.89	0.00	7,252,779.02	0.51
BE0003764785 ACKERMANS V.HAAREN		20,280.	P EUR	108.9	M 30/09/16	117.95		2,208,492.00	183,534.00	0.00	2,392,026.00	0.17
BE0003793107 ANHEUSER-BUSH INBEV		1,129,763.	P EUR	112.4091	M 30/09/16	116.6		126,995,609.28	4,734,756.52	0.00	131,730,365.80	9.18
CH0012214059E HOLCIM LTD-NOM EUR		82,888.	P EUR	44.6897	M 30/09/16	48.055		3,704,243.46	278,939.38	0.00	3,983,182.84	0.28
DE0005200000 BEIERSDORF		49,497.	P EUR	82.18	M 30/09/16	83.95		4,067,663.46	87,609.69	0.00	4,155,273.15	0.29
DE0005557508 DEUTSCHE TEL AG-NOM		1,011,790.	P EUR	15.245	M 30/09/16	14.92		15,424,738.55	-328,831.75	0.00	15,095,906.80	1.05
DE0005785604 FRESENIUS SE CO KGAA		251,256.	P EUR	66.31	M 30/09/16	71.01		16,660,785.36	1,180,903.20	0.00	17,841,688.56	1.24
DE0005785802 FRESENIUS MED.CARE		235,145.	P EUR	75.0268	M 30/09/16	77.76		17,642,188.28	642,686.92	0.00	18,284,875.20	1.27
DE0005937007 MAN AG		66,086.	P EUR	91.89	M 30/09/16	93.84		6,072,642.54	128,867.70	0.00	6,201,510.24	0.43
DE0007164600 SAP		165,957.	P EUR	70.2413	M 30/09/16	80.92		11,657,034.57	1,772,205.87	0.00	13,429,240.44	0.94
DE0007236101 SIEMENS AG-NOM		258,012.	P EUR	102.45	M 30/09/16	104.2		26,433,329.40	451,521.00	0.00	26,884,850.40	1.87
DE0007480204 DEUTSCHE EUROSHOP AG		26,577.	P EUR	42.05	M 30/09/16	41.35		1,117,562.85	-18,603.90	0.00	1,098,958.95	0.08

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

Fixing currency: WMC WM Closing (EUR)
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A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
DE0007664039 VOLKSWAGEN AG-PFD		14,428.	P EUR	116.45	M 30/09/16	116.95		1,680,140.60	7,214.00	0.00	1,687,354.60	0.12
DE0008404005 ALLIANZ SE-NOM		506,843.	P EUR	133.5605	M 30/09/16	132.1		67,694,186.85	-740,226.55	0.00	66,953,960.30	4.66
DE000A0HN5C6 DEUTSCHE WOHNEN AG		27,068.	P EUR	33.8065	M 30/09/16	32.355		915,074.78	-39,289.64	0.00	875,785.14	0.06
DE000A0Z2ZZ5 FREENET		205,439.	P EUR	24.42	M 30/09/16	26.025		5,016,820.38	329,729.60	0.00	5,346,549.98	0.37
DE000A1ML7J1 VONOVIA SE		186,386.	P EUR	34.3638	M 30/09/16	33.705		6,404,932.66	-122,792.53	0.00	6,282,140.13	0.44
DE000BAY0017 BAYER AG		1,318,330.	P EUR	94.6182	M 30/09/16	89.43		124,737,963.55	-6,839,711.65	0.00	117,898,251.90	8.21
DE000ENAG999 E.ON SE		7,450,000.	P EUR	7.3411	M 30/09/16	6.314		54,691,369.39	-7,652,069.39	0.00	47,039,300.00	3.28
DE000LEG1110 LEG IMMOBILIEN		236,207.	P EUR	86.4886	M 30/09/16	85.19		20,429,219.08	-306,744.75	0.00	20,122,474.33	1.40
DE000PAH0038 PORSCHE AUTOMOBIL		383,393.	P EUR	44.68	M 30/09/16	45.435		17,129,999.24	289,461.72	0.00	17,419,460.96	1.21
DE000TCAG172 TELE COLUMN N		569,347.	P EUR	8.706	M 30/09/16	7.678		4,956,734.99	-585,288.72	0.00	4,371,446.27	0.30
ES0105019006 HISPANIA ACTIVOS INM		65,703.	P EUR	11.97	M 30/09/16	11.93		786,464.91	-2,628.12	0.00	783,836.79	0.05
ES0105025003 MERLIN PROPERTIES		7,258.	P EUR	10.25	M 30/09/16	10.535		74,394.50	2,068.53	0.00	76,463.03	0.01
ES0105066007 CELLNEX TELECOM		1,287,634.	P EUR	16.03	M 30/09/16	16.1		20,640,773.02	90,134.38	0.00	20,730,907.40	1.44
ES0109067019 AMADEUS IT GROUP		128,877.	P EUR	44.2	M 30/09/16	44.47		5,696,363.40	34,796.79	0.00	5,731,160.19	0.40
ES0113790226 BANCO POP ESPANOL SA		7,290,765.	P EUR	1.116	M 30/09/16	1.101		8,136,493.74	-109,361.47	0.00	8,027,132.27	0.56
ES0113900J37 BANCO SANTANDER SA		20,906,269.	P EUR	3.9168	M 30/09/16	3.947		81,886,606.40	630,437.34	0.00	82,517,043.74	5.75
ES0130670112 ENDESA		315,536.	P EUR	18.26	M 30/09/16	19.08		5,761,687.36	258,739.52	0.00	6,020,426.88	0.42
ES0130960018 ENAGAS		792,116.	P EUR	27.04	M 30/09/16	26.775		21,418,816.64	-209,910.74	0.00	21,208,905.90	1.48
ES0143416115 GAMESA CORP TECHNOL		780,068.	P EUR	18.18	M 30/09/16	21.315		14,181,636.24	2,445,513.18	0.00	16,627,149.42	1.16
ES0144580Y14 IBERDROLA SA		1,743,495.	P EUR	5.954	M 30/09/16	6.052		10,380,769.23	170,862.51	0.00	10,551,631.74	0.74
ES0148396007 INDITEX		2,185,921.	P EUR	32.9969	M 30/09/16	33.		72,128,560.58	6,832.42	0.00	72,135,393.00	5.03
ES0152503035 MEDIASET ESPANA COM		176,579.	P EUR	10.225	M 30/09/16	10.55		1,805,520.27	57,388.18	0.00	1,862,908.45	0.13
ES0173093024 RED ELECTRICA		831,892.	P EUR	19.05	M 30/09/16	19.205		15,847,542.60	128,943.26	0.00	15,976,485.86	1.11
ES0173516115 REPSOL		785,144.	P EUR	11.675	M 30/09/16	12.075		9,166,556.20	314,057.60	0.00	9,480,613.80	0.66
ES0178430E18 TELEFONICA SA		937,226.	P EUR	8.333	M 30/09/16	9.015		7,809,859.05	639,233.34	0.00	8,449,092.39	0.59
FI0009000459 HUHTAMAKI		22,466.	P EUR	37.32	M 30/09/16	41.46		838,431.12	93,009.24	0.00	931,440.36	0.06
FI0009000681 NOKIA OYJ		2,352,797.	P EUR	5.13	M 30/09/16	5.16		12,069,848.61	70,583.91	0.00	12,140,432.52	0.85
FI000900068E NOKIA OYJ		767,228.	P EUR	4.827	M 30/09/16	5.149		3,703,409.55	247,047.42	0.00	3,950,456.97	0.28
FI0009002422 OUTOKUMPU OYJ A		82,354.	P EUR	5.18	M 30/09/16	6.115		426,593.72	77,000.99	0.00	503,594.71	0.04
FI0009003727 WARTSILA OYJ		6,454.	P EUR	36.74	M 30/09/16	40.07		237,119.96	21,491.82	0.00	258,611.78	0.02
FI0009005987 UPM KYMMENE OYJ		131,771.	P EUR	16.47	M 30/09/16	18.8		2,170,268.37	307,026.43	0.00	2,477,294.80	0.17
FI0009902530 NORDEA BANK FDR		56,437.	P EUR	8.74	M 30/09/16	8.815		493,259.38	4,232.78	0.00	497,492.16	0.03
FR0000120073 AIR LIQUIDE		91,000.	P EUR	91.5	M 30/09/16	95.45		8,326,500.00	359,450.00	0.00	8,685,950.00	0.61
FR0000120404 ACCOR SA		47,049.	P EUR	27.393	M 30/09/16	35.31		1,288,813.87	372,486.32	0.00	1,661,300.19	0.12
FR0000120578 SANOFI		568,949.	P EUR	81.1492	M 30/09/16	67.64		46,169,737.07	-7,686,026.71	0.00	38,483,710.36	2.68
FR0000120644 DANONE		614,312.	P EUR	52.1014	M 30/09/16	66.05		32,006,535.28	8,568,772.32	0.00	40,575,307.60	2.83
FR0000120693 PERNOD-RICARD		30,505.	P EUR	86.9072	M 30/09/16	105.35		2,651,103.56	562,598.19	0.00	3,213,701.75	0.22
FR0000121014 LVMH		55,998.	P EUR	112.139	M 30/09/16	151.8		6,279,558.09	2,220,938.31	0.00	8,500,496.40	0.59
FR0000121667 ESSILOR INTERNAT		317,797.	P EUR	72.0279	M 30/09/16	114.8		22,890,259.76	13,592,835.84	0.00	36,483,095.60	2.54
FR0000121972 SCHNEIDER ELECTR SA		4,477.	P EUR	41.85	M 30/09/16	62.06		187,362.45	90,480.17	0.00	277,842.62	0.02
FR0000125007 COMP DE SAINT GOBAIN		514,148.	P EUR	26.8606	M 30/09/16	38.47		13,810,327.49	5,968,946.07	0.00	19,779,273.56	1.38
FR0000127771 VIVENDI		1,276,397.	P EUR	13.72	M 30/09/16	17.95		17,512,166.84	5,399,159.31	0.00	22,911,326.15	1.60
FR0000131104 BNP PARIBAS		450,000.	P EUR	58.01	M 30/09/16	45.77		26,104,500.00	-5,508,000.00	0.00	20,596,500.00	1.44
FR0010208488 ENGIE SA		623,956.	P EUR	17.1463	M 30/09/16	13.79		10,698,508.32	-2,094,155.08	0.00	8,604,353.24	0.60
GB00B03MLX29 ROYAL DUTCH SHELL		55,453.	P EUR	21.23	M 30/09/16	22.17		1,177,267.19	52,125.82	0.00	1,229,393.01	0.09
NL0000009132 AKZO NOBEL NV-CVA		423,499.	P EUR	61.2678	M 30/09/16	60.29		25,946,841.07	-414,086.36	0.00	25,532,754.71	1.78
NL0000009165 HEINEKEN NV		3,379.	P EUR	78.92	M 30/09/16	78.31		266,670.68	-2,061.19	0.00	264,609.49	0.02
NL0000009355 UNILEVER CVA		1,213,794.	P EUR	40.6138	M 30/09/16	41.075		49,296,818.63	559,769.92	0.00	49,856,588.55	3.47

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A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- BOOK COST	Fund currency NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
NL0000235190 AIRBUS GROUP		1,503,795.	P EUR	52.4692	M 30/09/16	53.84		78,902,941.03	2,061,381.77	0.00	80,964,322.80	5.64
NL000023519E EADS		32,659.	P EUR	51.32	M 30/09/16	54.		1,676,059.88	87,526.12	0.00	1,763,586.00	0.12
NL0000334118 ASM INTERNATIONAL		13,185.	P EUR	32.73	M 30/09/16	36.41		431,545.05	48,520.80	0.00	480,065.85	0.03
NL0000379121 RANDSTAD HOLDING NV		3,018.	P EUR	41.375	M 30/09/16	40.55		124,869.75	-2,489.85	0.00	122,379.90	0.01
NL0000395903 WOLTERS KLUWER Commo		453,291.	P EUR	37.38	M 30/09/16	38.095		16,944,017.58	324,103.07	0.00	17,268,120.65	1.20
NL0000852564 AALBERTS INDUSTRIE		29,634.	P EUR	29.5552	M 30/09/16	30.35		875,837.43	23,554.47	0.00	899,391.90	0.06
NL0000852580 BOSKALIS WESTMINST		53,806.	P EUR	32.125	M 30/09/16	31.705		1,728,517.75	-22,598.52	0.00	1,705,919.23	0.12
NL0010273215 ASML HOLDING N.V.		47,133.	P EUR	95.37	M 30/09/16	97.69		4,495,074.21	109,348.56	0.00	4,604,422.77	0.32
NL0010583399 CORBION		24,451.	P EUR	21.2516	M 30/09/16	23.975		519,622.87	66,589.86	0.00	586,212.73	0.04
NL0011333752 ALTICE A		30,759.	P EUR	15.11	M 30/09/16	15.97		464,768.49	26,452.74	0.00	491,221.23	0.03
NL0011585146 FERRARI NV		122,885.	P EUR	42.83	M 30/09/16	46.23		5,263,164.55	417,809.00	0.00	5,680,973.55	0.40
NL0011794037 KONINKLIJKE AHOLD DE		2,903,554.	P EUR	21.1648	M 30/09/16	20.29		61,453,203.06	-2,540,092.40	0.00	58,913,110.66	4.10
PTZONOAM0006 NOS		2,682,244.	P EUR	6.498	M 30/09/16	6.057		17,429,221.51	-1,182,869.60	0.00	16,246,351.91	1.13
Equities DRM												
					SUM	(EUR)		1,300,679,772.83	21,589,749.14	0.00	1,322,269,521.97	92.13
Equities DRM												
					SUM	(EUR)		1,300,679,772.83	21,589,749.14	0.00	1,322,269,521.97	92.13
Equities												
					SUM	(EUR)		1,300,679,772.83	21,589,749.14	0.00	1,322,269,521.97	92.13
Forward Instruments												
Interest Rate Swaps												
Swaps												
Performance Swaps												
SWAP03589576 FEES LEG D USD LYX E PRC		1.	EUR	0.	30/09/16	1977924.56063	V	0.00	19,778.25	0.00	19,778.25	0.00
SWAP03589594 INDEX LEG USD LYX ET PRC		2,243,852.63	EUR	0.	30/09/16	225.54749	V	0.00	2,817,100.66	0.00	2,817,100.66	0.20
SWAP03589595 VRAC LEG LYX ETF MSC PRC		2,945,332,570.71	EUR	0.	30/09/16	50.69686	V	0.00	-1,452,141,455.34	0.00	-1,452,141,455.34	-101.18
SWAP03589601 INDEX LEG Y HEDGED D PRC		44,765,700.	EUR	0.	30/09/16	207.06865	V	0.00	47,930,031.45	0.00	47,930,031.45	3.34
SWAP03589602 INDEX LEG D EUR LYX PRC		955,874,385.34	EUR	0.	30/09/16	223.76192	V	0.00	1,183,008,469.58	0.00	1,183,008,469.58	82.43
SWAP03589603 FEES LEG Y HEDGED D PRC		1.	EUR	0.	30/09/16	758091.58033	V	0.00	7,579.92	0.00	7,579.92	0.00
SWAP03589621 INDEX LEG Y HEDGED D PRC		23,423,516.86	EUR	0.	30/09/16	227.21557	V	0.00	29,798,360.04	0.00	29,798,360.04	2.08
SWAP03589622 INDEX LEG D USD LYX PRC		140,883,203.17	EUR	0.	30/09/16	221.86604	V	0.00	171,688,776.99	0.00	171,688,776.99	11.96
SWAP03589623 FEES LEG Y HEDGED D PRC		1.	EUR	0.	30/09/16	1178794.68431	V	0.00	11,786.95	0.00	11,786.95	0.00
SWAP03589625 FEES LEG USD LYX ETF PRC		1.	EUR	0.	30/09/16	69427.21057	V	0.00	693.27	0.00	693.27	0.00
SWAP03589631 FEES LEG D EUR LYX E PRC		1.	EUR	0.	30/09/16	29050839.97189	V	0.00	290,507.40	0.00	290,507.40	0.02
Swaps												
					SUM	(EUR)		0.00	-16,568,370.83	0.00	-16,568,370.83	-1.15
Interest Rate Swaps												
					SUM	(EUR)		0.00	-16,568,370.83	0.00	-16,568,370.83	-1.15

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
Forward Instruments												
					SUM (EUR)			0.00	-16,568,370.83	0.00	-16,568,370.83	-1.15
Cash												
Cash at Banks												
A/P + associated accounts												
Deferred settlement Purchases												
BDS065EUR	DsPur-Sec	-24,064,187.12	EUR	1.		1.		-24,064,187.12	0.00	0.00	-24,064,187.12	-1.68
A/P + associated accounts												
					SUM (EUR)			-24,064,187.12	0.00	0.00	-24,064,187.12	-1.68
A/R + associated accounts												
Deferred settlement Sales												
SDS065EUR	DsSal-Sec	32,569,273.48	EUR	1.		1.		32,569,273.48	0.00	0.00	32,569,273.48	2.27
A/R + associated accounts												
					SUM (EUR)			32,569,273.48	0.00	0.00	32,569,273.48	2.27
Adjustment accounts												
Accrued charges												
F120EUR	PnAdmFee	-330,345.21	EUR	1.		1.		-330,345.21	0.00	0.00	-330,345.21	-0.02
Amount payable												
F120EUR-	PnA/pAdmFee	-0.03	EUR	1.		1.		-0.03	0.00	0.00	-0.03	0.00
Adjustment accounts												
					SUM (EUR)			-330,345.24	0.00	0.00	-330,345.24	-0.02
Cash at Banks												
					SUM (EUR)			8,174,741.12	0.00	0.00	8,174,741.12	0.57
Other availabilities												
Financial accounts												
Spot transactions												
BK065EUR	BkDep EUR SGP	-8,505,089.19	EUR	1.		1.		-8,505,089.19	0.00	0.00	-8,505,089.19	-0.59
Financial accounts												
					SUM (EUR)			-8,505,089.19	0.00	0.00	-8,505,089.19	-0.59
Other availabilities												
					SUM (EUR)			-8,505,089.19	0.00	0.00	-8,505,089.19	-0.59
Cash												
					SUM (EUR)			-330,348.07	0.00	0.00	-330,348.07	-0.02
EURO												
					SUM (EUR)			1,300,349,424.76	5,021,378.31	0.00	1,305,370,803.07	90.95

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

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

(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
JAPAN YEN												
Equities												
Equities DRM												
Equities DRM												
JP3105040004 AIFUL CORP		19,000.	P JPY	326.9089	M 30/09/16	311.		54,834.95	-2,911.25	0.00	51,923.70	0.00
JP3126190002 ULVAC INC		2,100.	P JPY	2909.1895	M 30/09/16	2995.		53,934.71	1,332.53	0.00	55,267.24	0.00
JP3138400001 IZUMI		1,400.	P JPY	4393.7764	M 30/09/16	4335.		54,305.40	-975.75	0.00	53,329.65	0.00
JP3188200004 OTSUKA		24,282.	P JPY	5278.8664	M 30/09/16	4775.		1,120,833.03	-101,984.88	0.00	1,018,848.15	0.07
JP3243600008 CANON MARKET.JAPAN		3,500.	P JPY	1858.4823	M 30/09/16	1872.		57,425.33	148.55	0.00	57,573.88	0.00
JP3366800005 SHOWA SHELL SEKIYU		500,000.	P JPY	917.0658	M 30/09/16	935.		4,009,463.90	98,562.70	0.00	4,108,026.60	0.29
JP3476480003 DAI-ICHI LIFE HLDGS		33,870.	P JPY	1353.1461	M 30/09/16	1371.5		400,751.98	7,438.28	0.00	408,190.26	0.03
JP3610600003 TOYO TIRE & RUBBER		4,200.	P JPY	1473.5898	M 30/09/16	1410.		54,639.02	-2,601.09	0.00	52,037.93	0.00
JP3689500001 ORACLE JAPAN		1,100.	P JPY	5928.3491	M 30/09/16	5690.		57,570.96	-2,571.73	0.00	54,999.23	0.00
JP3759400009 NORITZ		2,700.	P JPY	2104.4141	M 30/09/16	2078.		50,161.67	-860.08	0.00	49,301.59	0.00
Equities DRM												
					SUM	(EUR)		5,913,920.95	-4,422.72	0.00	5,909,498.23	0.41
Equities DRM												
					SUM	(EUR)		5,913,920.95	-4,422.72	0.00	5,909,498.23	0.41
Equities OTC												
Equities OTC												
JP3800390001 BIC CAMERA		7,100.	P JPY	854.762	M 30/09/16	837.		53,577.27	-1,357.44	0.00	52,219.83	0.00
Equities OTC												
					SUM	(EUR)		53,577.27	-1,357.44	0.00	52,219.83	
Equities OTC												
					SUM	(EUR)		53,577.27	-1,357.44	0.00	52,219.83	
Equities												
					SUM	(EUR)		5,967,498.22	-5,780.16	0.00	5,961,718.06	0.42
JAPAN YEN												
					SUM	(EUR)		5,967,498.22	-5,780.16	0.00	5,961,718.06	0.42
NORWEGIAN KRONE												
Equities												
Equities DRM												
Equities DRM												
N00010031479 DNB NOR ASA		397,753.	P NOK	98.808	M 30/09/16	104.7		4,236,653.28	399,941.94	0.00	4,636,595.22	0.32
Equities DRM												
					SUM	(EUR)		4,236,653.28	399,941.94	0.00	4,636,595.22	0.32

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED
Fixing currency: WMC WM Closing (EUR)
Fund currency: EUR
(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- Fund currency BOOK COST	NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
Equities DRM												
					SUM	(EUR)		4,236,653.28	399,941.94	0.00	4,636,595.22	0.32
Equities												
					SUM	(EUR)		4,236,653.28	399,941.94	0.00	4,636,595.22	0.32
NORWEGIAN KRONE												
					SUM	(EUR)		4,236,653.28	399,941.94	0.00	4,636,595.22	0.32
SWEDISH KRONA												
Equities												
Equities DRM												
Equities DRM												
CH0012221716 ABB N STOCKHOLM		64,193.	P SEK	192.5084	M 30/09/16	192.8		1,282,963.06	2,497.10	0.00	1,285,460.16	0.09
SE0000103699 HEXAGON B		24,407.	P SEK	365.4984	M 30/09/16	374.6		933,569.03	16,042.75	0.00	949,611.78	0.07
SE0000103814 ELECTROLUX B		21,488.	P SEK	206.3732	M 30/09/16	215.1		464,083.30	15,982.01	0.00	480,065.31	0.03
SE0000107419 INVESTOR B		49,451.	P SEK	304.2657	M 30/09/16	313.7		1,574,615.78	36,599.29	0.00	1,611,215.07	0.11
SE0000108656 ERICSSON LM-B SHS		258,378.	P SEK	57.4369	M 30/09/16	61.95		1,553,077.04	109,419.54	0.00	1,662,496.58	0.12
SE0000112724 SVENSKA CELLULOS SCA		53,355.	P SEK	259.0154	M 30/09/16	254.8		1,446,262.96	-34,250.70	0.00	1,412,012.26	0.10
SE0000115446 VOLVO AB-B SHS		134,650.	P SEK	97.4429	M 30/09/16	97.9		1,373,103.44	-3,947.33	0.00	1,369,156.11	0.10
SE0000148884 SEB A		380,588.	P SEK	78.5917	M 30/09/16	86.2		3,164,580.34	242,844.42	0.00	3,407,424.76	0.24
SE0000163594 SECURITAS AB		46,160.	P SEK	144.0417	M 30/09/16	143.8		695,826.05	-6,398.55	0.00	689,427.50	0.05
SE0000202624 GETINGE -B-		17,242.	P SEK	167.6158	M 30/09/16	166.3		302,446.96	-4,633.85	0.00	297,813.11	0.02
SE0000310336 SWEDISH MATCH AB		27,967.	P SEK	312.3568	M 30/09/16	314.8		914,204.57	212.92	0.00	914,417.49	0.06
SE0000427361 NORDEA BANK AB		862,672.	P SEK	82.3563	M 30/09/16	85.15		7,640,019.59	-10,551.29	0.00	7,629,468.30	0.53
SE0000652216 ICA GRUPPEN AB		407.	P SEK	284.887	M 30/09/16	283.3		12,134.27	-158.46	0.00	11,975.81	0.00
SE0000950636 FABEGE AB		46,400.	P SEK	153.4725	M 30/09/16	156.4		742,983.49	10,751.45	0.00	753,734.94	0.05
Equities DRM												
					SUM	(EUR)		22,099,869.88	374,409.30	0.00	22,474,279.18	1.57
Equities DRM												
					SUM	(EUR)		22,099,869.88	374,409.30	0.00	22,474,279.18	1.57
Equities												
					SUM	(EUR)		22,099,869.88	374,409.30	0.00	22,474,279.18	1.57
SWEDISH KRONA												
					SUM	(EUR)		22,099,869.88	374,409.30	0.00	22,474,279.18	1.57
US DOLLAR												
Cash												
Other availabilities												

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

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

(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

A S S E T	STATUS FILE ASST/LINE	QUANTITY + QUANTITY TYPE	CUR QTD	CURRENCY U.C.P AND PRICE TYPE	DATE Quotati	PRICE ASSET	I F	<---------- BOOK COST	Fund currency NET P&L	ACCRUED INTEREST	----------> EVALUATION	PRCT PRCT NA
Financial accounts												
Spot transactions												
BK065USD BkDep USD SGP		-0.21	USD	0.9047619		0.8898380		-0.19	0.00	0.00	-0.19	0.00
Financial accounts												
					SUM	(EUR)		-0.19	0.00	0.00	-0.19	
Other availabilities												
					SUM	(EUR)		-0.19	0.00	0.00	-0.19	
Cash												
					SUM	(EUR)		-0.19	0.00	0.00	-0.19	
US DOLLAR												
					SUM	(EUR)		-0.19	0.00	0.00	-0.19	
FUND : LYXOR UCITS ETF MSCI WORLD (935829)												
						(EUR)		1,430,545,775.88	4,696,960.37	0.00	1,435,242,736.25	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

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

(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

Fund portfolio : 1,435,573,084.51

Day's management fees

PnAdmFee	:	1,411.15	EUR
PnAdmFee	:	23.15	EUR
PnAdmFee	:	9,723.44	EUR
PnAdmFee	:	244.92	EUR
PnAdmFee	:	393.95	EUR

Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscr. price	Std redemp. price
BD FR0010372201 PART BD	EUR	171,688,777.49	1,125,744.	152.5113	11.962487496232		155.5615	149.4610
CD FR0010446914 Part CD	EUR	2,817,100.65	1,828,561.	1.5406	0.196282667905		1.5714	1.5097
D FR0010315770 PARTS D	EUR	1,183,008,466.84	7,756,157.	152.5250	82.426610493843		152.5250	152.5250
DD FR0011669845 PART DD	EUR	29,798,359.98	307,731.	96.8324	2.076672613555		98.7690	94.8957
ED FR0011660927 PART ED	EUR	47,930,031.29	447,657.	107.0686	3.337946728466		109.2099	104.9272

Net Asset Value EUR : 1,435,242,736.25

BD	USD	192,943,848.1433	171.3922	1.1238	174.82	167.9643	
CD	USD	3,165,857.7105	1.7313	1.1238	1.7659	1.6966	
DD	USD	33,487,396.9455	108.8203	1.1238	110.9967	106.6438	

UE Savings tax : weight and status of funds class

Reporting type: TISF Taxable income per share France
Official weight and status in date of 31/03/16:
Weight DD: 0. Status DD: O
Weight DI: 0. Status DI: O

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 30/09/16
FUND: 935829 LYXOR UCITS ETF MSCI WORLD VALIDATED

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

(Simple report code: QuotationCrcy/AcctSorting (4) --> GLOBAL, sort: BVAL)

FOREX RATE USED IN FUND NAV

		for VNI calculation			for the report	for previous VNI calculation		variation
Rate	EUR in CHF :	1.0894	quoted :	30/09/16	0.	1.0863	quotation: 29/09/16	0.28537
Rate	EUR in JPY :	113.8016	quoted :	30/09/16	0.	114.131	quotation: 29/09/16	-0.28862
Rate	EUR in NOK :	8.98175	quoted :	30/09/16	0.	9.0199	quotation: 29/09/16	-0.42295
Rate	EUR in SEK :	9.628	quoted :	30/09/16	0.	9.616	quotation: 29/09/16	0.12479
Rate	EUR in USD :	1.1238	quoted :	30/09/16	0.	1.12295	quotation: 29/09/16	0.07569

FX RATES IN REVERSE NOTATION

		for VNI calculation			for the report	for previous VNI calculation	
Rate	CHF in EUR :	0.9179364787	quoted :	30/09/16	0.	0.9205560158	quotation: 29/09/16
Rate	JPY in EUR :	0.0087872226	quoted :	30/09/16	0.	0.0087618613	quotation: 29/09/16
Rate	NOK in EUR :	0.1113368775	quoted :	30/09/16	0.	0.1108659741	quotation: 29/09/16
Rate	SEK in EUR :	0.1038637307	quoted :	30/09/16	0.	0.1039933444	quotation: 29/09/16
Rate	USD in EUR :	0.8898380494	quoted :	30/09/16	0.	0.8905115989	quotation: 29/09/16