



AUDITOR'S DECLARATION

Composition of assets as of 29 December 2017

LYXOR EURO STOXX 50 DAILY DOUBLE SHORT UCITS ETF

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 EURO STOXX 50 DAILY DOUBLE SHORT UCITS ETF, 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 29 December 2017, 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

2018.02.22 17:33:30 +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 par Actions Simplifiée 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 adm stock on 29/12/17
FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----	Fund currency	----->	PRCT	
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION	PRCT NA
AUSTRALIAN DOLLAR													
Equities													
Equities DRM													
Equities DRM													
AU000000TCL6	TRANSURBAN GROUP	PGARANPDC-02171547	134,328.	P AUD	12.43	M	12.43	A	1,087,573.39	0.00	0.00	1,087,573.39	1.43
Equities DRM													
						SUM	(EUR)		1,087,573.39	0.00	0.00	1,087,573.39	1.43
Equities DRM													
						SUM	(EUR)		1,087,573.39	0.00	0.00	1,087,573.39	1.43
Equities													
						SUM	(EUR)		1,087,573.39	0.00	0.00	1,087,573.39	1.43
Lending / Borrowing													
A/P on Collateral sec (rcvd)													
PDC-02171547	PDC LYX0AU000000TCL6	PGAR1 FIX	0.000	-1,669,697.04	AUD	100.	% 29/12/17		-1,087,573.39	0.00	0.00	-1,087,573.39	-1.43
A/P on Collateral sec (rcvd)													
						SUM	(EUR)		-1,087,573.39	0.00	0.00	-1,087,573.39	-1.43
						SUM	(EUR)		-1,087,573.39	0.00	0.00	-1,087,573.39	-1.43
Lending / Borrowing													
						SUM	(EUR)		-1,087,573.39	0.00	0.00	-1,087,573.39	-1.43
AUSTRALIAN DOLLAR													
						SUM	(EUR)		0.00	0.00	0.00	0.00	
EURO													
Equities													
Equities DRM													
Equities DRM													
DE000A1ML7J1	VONOVIA SE REIT	PGARANPDC-02171571	83,692.	P EUR	41.39	M	41.39	A	3,464,011.88	0.00	0.00	3,464,011.88	4.56
FR0000031122	AIR FRANCE-KLM	PGARANPDC-02171246	208,085.	P EUR	13.58	M	13.555	A	2,825,794.30	0.00	0.00	2,825,794.30	3.72
FR0000073272	SAFRAN	PGARANPDC-02171469	52,386.	P EUR	85.91	M	85.91	A	4,500,481.26	0.00	0.00	4,500,481.26	5.92
FR0000121014	LVMH	PGARANPDC-02171418	14,106.	P EUR	245.4	M	245.4	A	3,461,612.40	0.00	0.00	3,461,612.40	4.56
FR0000121501	PEUGEOT SA	PGARANPDC-02171451	31,187.	P EUR	16.955	M	16.955	A	528,775.59	0.00	0.00	528,775.59	0.70
FR0000124711	UNIBAIL RODAMCO REIT	PGARANPDC-02171559	16,984.	P EUR	210.	M	210.	A	3,566,640.00	0.00	0.00	3,566,640.00	4.70
FR0000125007	COMP DE SAINT GOBAIN	PGARANPDC-02171317	54,599.	P EUR	45.98	M	45.98	A	2,510,462.02	0.00	0.00	2,510,462.02	3.30
FR0000131757	ERAMET	PGARANPDC-02171342	19,348.	P EUR	99.03	M		A	1,916,032.44	0.00	0.00	1,916,032.44	2.52
FR0004125920	AMUNDI	PGARANPDC-02171260	1,903.	P EUR	70.65	M	70.65	A	134,446.95	0.00	0.00	134,446.95	0.18
FR0010208488	ENGIE SA	PGARANPDC-02171329	21,183.	P EUR	14.335	M	14.335	A	303,658.31	0.00	0.00	303,658.31	0.40
FR0010259150	IPSEN	PGARANPDC-02171393	28,575.	P EUR	99.57	M	99.57	A	2,845,212.75	0.00	0.00	2,845,212.75	3.75
FR0010307819	LEGRAND	PGARANPDC-02171412	20,751.	P EUR	64.19	M	64.19	A	1,332,006.69	0.00	0.00	1,332,006.69	1.75
GB00B03MLX29	ROYAL DUTCH SHELL	PGARANPDC-02171464	126,947.	P EUR	27.785	M	27.775	A	3,527,222.40	0.00	0.00	3,527,222.40	4.64
IE0001827041	CRH PLC	PGARANPDC-02171323	179,929.	P EUR	29.955	M	29.955	A	5,389,773.20	0.00	0.00	5,389,773.20	7.10

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Stock: Main adm stock on 29/12/17
FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

VALIDATED

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A S S E T	STATUS	FILE	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----	Fund currency	----->	PRCT
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCRUED INTEREST	PRCT NA
IT0000066123 BPER BANCA		PGARANPDC-02171272	833,878.	P EUR	4.21 M		4.21	A	3,510,626.38	0.00	0.00	4.62
Equities DRM												
						SUM (EUR)			39,816,756.57	0.00	0.00	52.42
Equities DRM												
						SUM (EUR)			39,816,756.57	0.00	0.00	52.42
Equities												
						SUM (EUR)			39,816,756.57	0.00	0.00	52.42
Lending / Borrowing												
A/P on Collateral sec (rcvd)												
PDC-02171246 PDC LYX0FR0000031122	PGAR1	FIX	0.000	-2,825,794.3	EUR	100.	% 29/12/17		-2,825,794.30	0.00	0.00	-3.72
PDC-02171260 PDC LYX0FR0004125920	PGAR1	FIX	0.000	-134,446.95	EUR	100.	% 29/12/17		-134,446.95	0.00	0.00	-0.18
PDC-02171272 PDC LYX0IT0000066123	PGAR1	FIX	0.000	-3,510,626.38	EUR	100.	% 29/12/17		-3,510,626.38	0.00	0.00	-4.62
PDC-02171317 PDC LYX0FR0000125007	PGAR1	FIX	0.000	-2,510,462.02	EUR	100.	% 29/12/17		-2,510,462.02	0.00	0.00	-3.30
PDC-02171323 PDC LYX0IE0001827041	PGAR1	FIX	0.000	-5,389,773.2	EUR	100.	% 29/12/17		-5,389,773.20	0.00	0.00	-7.10
PDC-02171329 PDC LYX0FR0010208488	PGAR1	FIX	0.000	-303,658.31	EUR	100.	% 29/12/17		-303,658.31	0.00	0.00	-0.40
PDC-02171342 PDC LYX0FR0000131757	PGAR1	FIX	0.000	-1,916,032.44	EUR	100.	% 29/12/17		-1,916,032.44	0.00	0.00	-2.52
PDC-02171393 PDC LYX0FR0010259150	PGAR1	FIX	0.000	-2,845,212.75	EUR	100.	% 29/12/17		-2,845,212.75	0.00	0.00	-3.75
PDC-02171412 PDC LYX0FR0010307819	PGAR1	FIX	0.000	-1,332,006.69	EUR	100.	% 29/12/17		-1,332,006.69	0.00	0.00	-1.75
PDC-02171418 PDC LYX0FR0000121014	PGAR1	FIX	0.000	-3,461,612.4	EUR	100.	% 29/12/17		-3,461,612.40	0.00	0.00	-4.56
PDC-02171451 PDC LYX0FR0000121501	PGAR1	FIX	0.000	-528,775.59	EUR	100.	% 29/12/17		-528,775.59	0.00	0.00	-0.70
PDC-02171464 PDC LYX0GB00B03MLX29	PGAR1	FIX	0.000	-3,527,222.4	EUR	100.	% 29/12/17		-3,527,222.40	0.00	0.00	-4.64
PDC-02171469 PDC LYX0FR0000073272	PGAR1	FIX	0.000	-4,500,481.26	EUR	100.	% 29/12/17		-4,500,481.26	0.00	0.00	-5.92
PDC-02171519 PDC LYX0GB00BDSFG982	PGAR1	FIX	0.000	-7,192,581.55	EUR	100.	% 29/12/17		-7,192,581.55	0.00	0.00	-9.47
PDC-02171559 PDC LYX0FR0000124711	PGAR1	FIX	0.000	-3,566,640.	EUR	100.	% 29/12/17		-3,566,640.00	0.00	0.00	-4.70
PDC-02171571 PDC LYX0DE000A1ML7J1	PGAR1	FIX	0.000	-3,464,011.88	EUR	100.	% 29/12/17		-3,464,011.88	0.00	0.00	-4.56
A/P on Collateral sec (rcvd)												
						SUM (EUR)			-47,009,338.12	0.00	0.00	-61.88
						SUM (EUR)			-47,009,338.12	0.00	0.00	-61.88
Lending / Borrowing												
						SUM (EUR)			-47,009,338.12	0.00	0.00	-61.88
Forward Instruments												
Interest Rate Swaps												
Swaps												
Performance Swaps												
SWAP03552996 FEES LEG EUR LYX ETF PRC			1.	EUR	0.	29/12/17	3736845.38039	V	0.00	37,367.45	0.00	0.05
SWAP03553037 INDEX LEG EUR LYX ET PRC			711,296,204.08	EUR	0.	29/12/17	110.6797	V	0.00	75,964,334.24	0.00	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/12/17
FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

VALIDATED

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		ASST/LINE		QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK	COST	NET P&L	ACCRUED	INTEREST	EVALUATION	PRCT NA
Swaps																
							SUM	(EUR)			0.00	76,001,701.69		0.00	76,001,701.69	100.05
Interest Rate Swaps																
							SUM	(EUR)			0.00	76,001,701.69		0.00	76,001,701.69	100.05
Forward Instruments																
							SUM	(EUR)			0.00	76,001,701.69		0.00	76,001,701.69	100.05
Cash																
Cash at Banks																
Adjustment accounts																
Accrued charges																
F120EUR	PnAdmFee			-37,367.42	EUR	1.		1.			-37,367.42	0.00		0.00	-37,367.42	-0.05
Adjustment accounts																
							SUM	(EUR)			-37,367.42	0.00		0.00	-37,367.42	-0.05
Cash at Banks																
							SUM	(EUR)			-37,367.42	0.00		0.00	-37,367.42	-0.05
Other availabilities																
Financial accounts																
Spot transactions																
BK065EUR	BkDep	EUR	SGP	0.12	EUR	1.		1.			0.12	0.00		0.00	0.12	0.00
Financial accounts																
							SUM	(EUR)			0.12	0.00		0.00	0.12	
Other availabilities																
							SUM	(EUR)			0.12	0.00		0.00	0.12	
Cash																
							SUM	(EUR)			-37,367.30	0.00		0.00	-37,367.30	-0.05
EURO																
							SUM	(EUR)			-7,229,948.85	76,001,701.69		0.00	68,771,752.84	90.53
POUND STERLING																
Equities																
Equities DRM																
Equities DRM																
GB0001411924	SKY		PGARANPDC-02171291	15,397.	P	GBP	10.12	M			175,539.50	0.00		0.00	175,539.50	0.23
GB0001500809	TULLOW OIL PLC		PGARANPDC-02171553	85,943.	P	GBP	2.066	M			2.054	A		0.00	200,031.81	0.26
GB0002162385	AVIVA PLC		PGARANPDC-02171266	36,717.	P	GBP	5.065	M			5.01	A		0.00	209,510.07	0.28
GB0004544929	IMPERIAL BRAND		PGARANPDC-02171375	12,779.	P	GBP	31.66	M			31.335	A		0.00	455,791.29	0.60
GB0007980591	BP PLC		PGARANPDC-02171284	747,781.	P	GBP	5.227	M			5.186	A		0.00	4,403,369.90	5.80
GB0009223206	SMITH & NEPHEW		PGARANPDC-02171493	90,421.	P	GBP	12.88	M			12.84	A		0.00	1,312,028.93	1.73
GB00B61TV002	INCHCAPE		PGARANPDC-02171380	35,609.	P	GBP	7.825	M			7.825	A		0.00	313,907.99	0.41
GB00B63H8491	ROLLS-ROYCE HDLGS		PGARANPDC-02171457	15,506.	P	GBP	8.47	M				A		0.00	147,959.02	0.19

Equities

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/12/17

FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

VALIDATED

Fixing currency: WMC WM Closing (EUR)

Fund currency: EUR

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A S S E T	STATUS	FILE	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<----->	Fund currency	<----->	PRCT
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCURED INTEREST	PRCT NA
Equities DRM												
Equities DRM												
JP3278600006	KEISEI EL RAILWAY	PGARANPDC-02171405	7,500.	P JPY	3620.	M	3620.	A	200,709.54	0.00	0.00	0.26
JP3371200001	SHIN-ETSU CHEMICAL	PGARANPDC-02171488	14,964.	P JPY	11450.	M	11450.	A	1,266,634.68	0.00	0.00	1.67
JP3402600005	SUMITOMO METAL MIN	PGARANPDC-02171505	2,951.	P JPY	5178.	M	5178.	A	112,961.24	0.00	0.00	0.15
JP3414750004	SEIKO EPSON CORP	PGARANPDC-02171481	90,798.	P JPY	2659.	M	2659.	A	1,784,813.36	0.00	0.00	2.35
JP3595200001	TOSOH CORP	PGARANPDC-02171535	15,978.	P JPY	2554.	M	2554.	A	301,676.51	0.00	0.00	0.40
JP3633400001	TOYOTA MOTOR CORP	PGARANPDC-02171541	57,671.	P JPY	7213.	M	7213.	A	3,075,187.52	0.00	0.00	4.05
JP3670800006	NISSAN CHEM IND	PGARANPDC-02171436	63,884.	P JPY	4495.	M	4495.	A	2,122,853.31	0.00	0.00	2.79
JP3792600003	HINO MOTORS LTD	PGARANPDC-02171368	31,470.	P JPY	1460.	M	1460.	A	339,662.65	0.00	0.00	0.45
JP3802400006	FANUC LTD	PGARANPDC-02171356	13,752.	P JPY	27060.	M	27060.	A	2,751,007.95	0.00	0.00	3.62
JP3894900004	ISETAN MITSUKHOSHI	PGARANPDC-02171399	90,976.	P JPY	1397.	M	1397.	A	939,553.32	0.00	0.00	1.24
JP3898400001	MITSUBISHI CORP	PGARANPDC-02171430	7,041.	P JPY	3113.	M	3113.	A	162,036.05	0.00	0.00	0.21
Equities DRM												
SUM (EUR)									13,057,096.13	0.00	0.00	17.19
Equities DRM												
SUM (EUR)									13,057,096.13	0.00	0.00	17.19
Equities												
SUM (EUR)									13,057,096.13	0.00	0.00	17.19
Lending / Borrowing												
A/P on Collateral sec (rcvd)												
PDC-02171356	PDC LYX0JP3802400006	PGAR1 FIX	0.000	-372,129,120.	JPY	100.	% 29/12/17		-2,751,007.95	0.00	0.00	-3.62
PDC-02171368	PDC LYX0JP3792600003	PGAR1 FIX	0.000	-45,946,200.	JPY	100.	% 29/12/17		-339,662.65	0.00	0.00	-0.45
PDC-02171399	PDC LYX0JP3894900004	PGAR1 FIX	0.000	-127,093,472.	JPY	100.	% 29/12/17		-939,553.32	0.00	0.00	-1.24
PDC-02171405	PDC LYX0JP3278600006	PGAR1 FIX	0.000	-27,150,000.	JPY	100.	% 29/12/17		-200,709.54	0.00	0.00	-0.26
PDC-02171430	PDC LYX0JP3898400001	PGAR1 FIX	0.000	-21,918,633.	JPY	100.	% 29/12/17		-162,036.05	0.00	0.00	-0.21
PDC-02171436	PDC LYX0JP3670800006	PGAR1 FIX	0.000	-287,158,580.	JPY	100.	% 29/12/17		-2,122,853.31	0.00	0.00	-2.79
PDC-02171481	PDC LYX0JP3414750004	PGAR1 FIX	0.000	-241,431,882.	JPY	100.	% 29/12/17		-1,784,813.36	0.00	0.00	-2.35
PDC-02171488	PDC LYX0JP3371200001	PGAR1 FIX	0.000	-171,337,800.	JPY	100.	% 29/12/17		-1,266,634.68	0.00	0.00	-1.67
PDC-02171505	PDC LYX0JP3402600005	PGAR1 FIX	0.000	-15,280,278.	JPY	100.	% 29/12/17		-112,961.24	0.00	0.00	-0.15
PDC-02171535	PDC LYX0JP3595200001	PGAR1 FIX	0.000	-40,807,812.	JPY	100.	% 29/12/17		-301,676.51	0.00	0.00	-0.40
PDC-02171541	PDC LYX0JP3633400001	PGAR1 FIX	0.000	-415,980,923.	JPY	100.	% 29/12/17		-3,075,187.52	0.00	0.00	-4.05
A/P on Collateral sec (rcvd)												
SUM (EUR)									-13,057,096.13	0.00	0.00	-17.19
SUM (EUR)									-13,057,096.13	0.00	0.00	-17.19

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FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

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Lending / Borrowing														
							SUM	(EUR)		-13,057,096.13	0.00	0.00	-13,057,096.13	-17.19
Cash														
Other availabilities														
Financial accounts														
Spot transactions														
BK065JPY	BkDep	JPY SGP		-1.	JPY	0.		0.0073926		0.00	-0.01	0.00	-0.01	0.00
Financial accounts														
							SUM	(EUR)		0.00	-0.01	0.00	-0.01	
Other availabilities														
							SUM	(EUR)		0.00	-0.01	0.00	-0.01	
Cash														
							SUM	(EUR)		0.00	-0.01	0.00	-0.01	
JAPAN YEN														
							SUM	(EUR)		0.00	-0.01	0.00	-0.01	
US DOLLAR														
Equities														
Equities DRM														
Equities DRM														
GB00BDSFG982	TECHNIPFMC PLC	PGARANPDC-02171362		47,525.	P USD	31.31	M	31.31	A	1,239,180.34	0.00	0.00	1,239,180.34	1.63
		PGARANPDC-02171519		278,243.	P USD	31.0407	M	31.31	A	7,192,581.55	0.00	0.00	7,192,581.55	9.47
IE00BLS09M33	PENTAIR PLC	PGARANPDC-02171443		41,717.	P USD	70.62	M	70.14	A	2,453,409.84	0.00	0.00	2,453,409.84	3.23
US0304201033	AMERICAN WATER WKS	PGARANPDC-02171253		22,683.	P USD	91.49	M	91.49	A	1,728,237.57	0.00	0.00	1,728,237.57	2.28
US0640581007	BANK OF NEW YORK	PGARANPDC-02171278		4,252.	P USD	53.86	M	53.86	A	190,716.79	0.00	0.00	190,716.79	0.25
US1255091092	CIGNA CORP	PGARANPDC-02171310		2,400.	P USD	203.09	M	203.09	A	405,909.39	0.00	0.00	405,909.39	0.53
US15135B1017	CENTENE	PGARANPDC-02171303		2,688.	P USD	100.88	M	100.88	A	225,820.65	0.00	0.00	225,820.65	0.30
US29414D1000	ENVISION HEALTHC	PGARANPDC-02171334		12,675.	P USD	34.64	M	34.56	A	365,641.24	0.00	0.00	365,641.24	0.48
US30219G1085	EXPRESS SCRIPTS HLD	PGARANPDC-02171349		1,160.	P USD	74.64	M	74.64	A	72,103.93	0.00	0.00	72,103.93	0.09
US56585A1025	MARATHON PETROLEUM	PGARANPDC-02171422		6,777.	P USD	65.98	M	65.98	A	372,373.80	0.00	0.00	372,373.80	0.49
US79466L3024	SALESFORCE.COM	PGARANPDC-02171475		854.	P USD	102.23	M	102.23	A	72,705.21	0.00	0.00	72,705.21	0.10
US87612E1064	TARGET CORP	PGARANPDC-02171511		14,029.	P USD	65.25	M	65.25	A	762,318.66	0.00	0.00	762,318.66	1.00
US8793691069	TELEFLEX INC.	PGARANPDC-02171525		13,830.	P USD	248.82	M	248.82	A	2,865,740.01	0.00	0.00	2,865,740.01	3.77
Equities DRM														
							SUM	(EUR)		17,946,738.98	0.00	0.00	17,946,738.98	23.63
Equities DRM														
							SUM	(EUR)		17,946,738.98	0.00	0.00	17,946,738.98	23.63

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/12/17
FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

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	QUANTITY +	CUR	CURRENCY U.C.P	DATE	PRICE	I	<-----	Fund currency	----->	PRCT			
ASST/LINE			QUANTITY TYPE	QTD	AND PRICE TYPE	Quotati	ASSET	F	BOOK COST	NET P&L	ACCRUED INTEREST	EVALUATION	PRCT NA		
Equities															
SUM (EUR)									17,946,738.98	0.00	0.00	17,946,738.98	23.63		
Lending / Borrowing															
A/P on Collateral sec (rcvd)															
PDC-02171253	PDC	LYXOUS0304201033	PGAR1	FIX	0.000	-2,075,267.67	USD	100.	%	29/12/17	-1,728,237.57	0.00	0.00	-1,728,237.57	-2.28
PDC-02171278	PDC	LYXOUS0640581007	PGAR1	FIX	0.000	-229,012.72	USD	100.	%	29/12/17	-190,716.79	0.00	0.00	-190,716.79	-0.25
PDC-02171303	PDC	LYXOUS1513581017	PGAR1	FIX	0.000	-271,165.44	USD	100.	%	29/12/17	-225,820.65	0.00	0.00	-225,820.65	-0.30
PDC-02171310	PDC	LYXOUS1255091092	PGAR1	FIX	0.000	-487,416.	USD	100.	%	29/12/17	-405,909.39	0.00	0.00	-405,909.39	-0.53
PDC-02171334	PDC	LYXOUS29414D1000	PGAR1	FIX	0.000	-439,062.	USD	100.	%	29/12/17	-365,641.24	0.00	0.00	-365,641.24	-0.48
PDC-02171349	PDC	LYXOUS30219G1085	PGAR1	FIX	0.000	-86,582.4	USD	100.	%	29/12/17	-72,103.93	0.00	0.00	-72,103.93	-0.09
PDC-02171362	PDC	LYX0GB00BDSFG982	PGAR1	FIX	0.000	-1,488,007.75	USD	100.	%	29/12/17	-1,239,180.34	0.00	0.00	-1,239,180.34	-1.63
PDC-02171422	PDC	LYXOUS56585A1025	PGAR1	FIX	0.000	-447,146.46	USD	100.	%	29/12/17	-372,373.80	0.00	0.00	-372,373.80	-0.49
PDC-02171443	PDC	LYX0IE00BLS09M33	PGAR1	FIX	0.000	-2,946,054.54	USD	100.	%	29/12/17	-2,453,409.84	0.00	0.00	-2,453,409.84	-3.23
PDC-02171475	PDC	LYXOUS79466L3024	PGAR1	FIX	0.000	-87,304.42	USD	100.	%	29/12/17	-72,705.21	0.00	0.00	-72,705.21	-0.10
PDC-02171511	PDC	LYXOUS87612E1064	PGAR1	FIX	0.000	-915,392.25	USD	100.	%	29/12/17	-762,318.66	0.00	0.00	-762,318.66	-1.00
PDC-02171525	PDC	LYXOUS8793691069	PGAR1	FIX	0.000	-3,441,180.6	USD	100.	%	29/12/17	-2,865,740.01	0.00	0.00	-2,865,740.01	-3.77
A/P on Collateral sec (rcvd)															
SUM (EUR)									-10,754,157.43	0.00	0.00	-10,754,157.43	-14.16		
SUM (EUR)									-10,754,157.43	0.00	0.00	-10,754,157.43	-14.16		
Lending / Borrowing															
SUM (EUR)									-10,754,157.43	0.00	0.00	-10,754,157.43	-14.16		
US DOLLAR															
SUM (EUR)									7,192,581.55	0.00	0.00	7,192,581.55	9.47		
FUND : LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT (935931)															
(EUR)									-37,367.30	76,001,701.68	0.00	75,964,334.38	100.00		

Inventory of the history of the valuation (HISINV)

FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

VALIDATED

Fund currency: EUR

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

Fund portfolio : 76,001,701.69

Day's management fees

PnAdmFee	:	1,248.75	EUR
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Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscr. price	Std redemp. price
D FR0010424143 PART D	EUR	75,964,334.38	16,752,148.	4.5346	100.		4.5346	4.5346

Net Asset Value EUR : 75,964,334.38

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 29/12/17
FUND: 935931 LYXOR UCITS ETF EURO STOXX 50 DAILY DOUBLE SHORT

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 AUD :	1.53525	quoted :	29/12/17	0.	1.5322	quotation:	28/12/17	0.19906
Rate	EUR in GBP :	0.88765	quoted :	29/12/17	0.	0.88835	quotation:	28/12/17	-0.0788
Rate	EUR in JPY :	135.2701	quoted :	29/12/17	0.	134.7442	quotation:	28/12/17	0.3903
Rate	EUR in USD :	1.2008	quoted :	29/12/17	0.	1.1938	quotation:	28/12/17	0.58636

FX RATES IN REVERSE NOTATION							
for VNI calculation				for the report		for previous VNI calculation	
Rate	AUD in EUR :	0.6513597134	quoted :	29/12/17	0.	0.6526563111	quotation: 28/12/17
Rate	GBP in EUR :	1.1265701571	quoted :	29/12/17	0.	1.1256824449	quotation: 28/12/17
Rate	JPY in EUR :	0.0073926166	quoted :	29/12/17	0.	0.0074214697	quotation: 28/12/17
Rate	USD in EUR :	0.8327781479	quoted :	29/12/17	0.	0.8376612497	quotation: 28/12/17