

LYXOR BUND DAILY (-2X) INVERSE UCITS ETF

**information
periodique**
FONDS COMMUN DE PLACEMENT - FCP DE DROIT FRANÇAIS

The periodic information document is not certified by the CIU statutory auditor.

Periodic information as at 28.02.2018

Statement of net assets

Elements of statement of net assets	Accounting currency of the CIU: EUR	Amount at the periodic closing
a) Eligible financial securities mentioned in 1° of I of article L.214-20 / 1° of I of article L.214-24-55 of the [French] Monetary and Financial Code		920,064,401.09
b) Bank assets		0.87
c) Other assets held by the CIU		1,018, 742,856.25
d) Total assets held by the CIU (<i>lines a+b+c</i>)		1,938,807,258.21
e) Liabilities		-1,000,475,323.59
f) Net inventory value (<i>lines d+e = CIU net assets</i>)		938,331,934.62

Number of outstanding units or equities and net inventory value per unit or equity

Units or equities	Number of outstanding units or equities	Currency of units or equities	Net inventory value per unit or equity (Net Asset Value)
UNIT ACC / FR0010869578	25,530,904	EUR	36.7527

Tracking error

The tracking error objective is calculated over a period of 52 weeks.

Units or equities	Tracking error
UNIT ACC / FR0010869578	0.00198%

Securities portfolio

Elements of the securities portfolio	Percentage	
	Net assets	Total assets
a) Eligible financial securities and money market instruments accepted for trading on a regulated market within the meaning of article L. 422-1° of the [French] Monetary and Financial Code. and b) Eligible financial securities and money market instruments accepted for trading on another regulated market operating on a regular basis, that is recognised and open to the public and that has its head office in a Member State of the European Union or in another State that is a party to the agreement on the European Economic Area.	97.97	47.41
c) Eligible financial securities and money market instruments officially listed on a stock exchange of a third party country or that are traded on another market of a third party country that is regulated, operating on a regular basis, recognised and open to the public, provided that this stock exchange or market is not included in a list issued by the [French] Financial Markets Authority or that the selection of this stock exchange or market is stipulated by the law or by the regulations or the articles of association of the CIU / of the general purpose investment fund.	-	-
d) Newly issued financial securities as mentioned in 4° of I of article R. 214-11 of the [French] Monetary and Financial Code.	-	-
e) Other assets	0.09	0.04

Assets allocation by currency

Currencies (10 main currencies)	Amount <i>In the accounting currency of the CIU</i>	Percentage	
	EUR	Net assets	Total assets
EUR	919,261,879.96	97.97	47.41
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Other currencies	-	-	-
Total	919,261,879.96	97.97	47.41

Assets allocation by country of residence of the issuer

Countries (10 main countries)	Percentage	
	Net assets	Total assets
France	23.10	11.15
Germany	22.93	11.10
Italy	13.94	6.75
United States of America	7.91	3.83
Netherlands	7.82	3.79
Luxembourg	5.43	2.63
Spain	4.71	2.28
Australia	2.70	1.31
United Kingdom	1.78	0.86
Canada	1.61	0.78
Other countries	6.04	2.93
Total	97.97	47.41

Assets allocation by economic sector

Economic sector (10 main sectors)	Percentage	
	Net assets	Total assets
Banks	43.09	20.84
State	41.16	19.92
Specialised financial activities	5.81	2.81
Automobiles	2.51	1.21
Financial mortgage services	2.42	1.17
Complete insurance services	0.92	0.45
Asset manager	0.61	0.29
Investment services	0.32	0.15
Diversified industries	0.29	0.14
Integrated oil and gas	0.24	0.28
Other sectors	.60	.31
Total	97.97	47.41

Breakdown of the other assets by type

Type of assets	Percentage	
	Net assets	Total assets
UNITS OR EQUITIES OF UCITS:	-	-
- general professional funds	-	-
- Feeder UCITS	-	-
- Specialised professional funds	-	-
- Investment capital funds (FCPR (venture capital mutual fund), FCPI (innovation investment mutual fund), FIP (local investment fund))	-	-
- OPCI (real estate collective investment fund) and OPPCI (professional real estate collective investment fund)	-	-
- Other	-	-
OTHER TYPES OF ASSETS:	0.09	0.04
- Warrants	-	-
- Cash certificates	-	-
- Promissory notes	-	-
- Mortgage notes	-	-
- Other	0.09	0.04
TOTAL	0.09	0.04

List of movements occurring in the composition of the securities portfolio, during the reference period

Elements of the securities portfolio	Movements (in amount)	
	Acquisitions	Sales / Redemptions
<i>Accounting currency of the CIU: EUR</i>		
a) Eligible financial securities and money market instruments accepted for trading on a regulated market within the meaning of article L. 422-1° of the [French] Monetary and Financial Code. and b) Eligible financial securities and money market instruments accepted for trading on another regulated market operating on a regular basis, that is recognised and open to the public and that has its head office in a Member State of the European Union or in another State that is a party to the agreement on the European Economic Area.	2,776,279,379.94	2,851,652,354.28
c) Eligible financial securities and money market instruments officially listed on a stock exchange of a third party country or that are traded on another market of a third party country that is regulated, operating on a regular basis, recognised and open to the public, provided that this stock exchange or market is not included in a list issued by the [French] Financial Markets Authority or that the selection of this stock exchange or market is stipulated by the law or by the regulations or the articles of association of the CIU / of the general purpose investment fund.	-	-
d) Newly issued financial securities as mentioned in 4° of I of article R. 214-11 of the [French] Monetary and Financial Code.	-	-
e) Other assets	572,410.00	2,517,219.89
Total over the period	2,776,851,789.94	2,854,169,574.17

Indication of the quantified data relative to unit dividend distributions and/or net capital gains or losses (NCG) paid during the period or yet to be paid, after deduction of taxes

Date	Category of units / equities	Currency of units / equities	Nature	Unit net amount	Unit tax credit	Unit gross amount
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Transparency of securities financing operations and reuse of financial instruments SFTR regulation

(Accounting currency of the CIU)

1. General information.

1.1. Amount of securities and raw materials loaned in proportion with the total assets that can be loaned, defined as excluding the cash and cash equivalents.

	Securities lending
% of assets that can be loaned	-

1.2. Amount of the assets committed to each type of securities financing operation and total return swap, expressed in absolute value (in the currency of the collective investment undertaking) and in proportion with the assets under management of the collective investment undertaking.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Absolute value	-	-	-	-	2,533,090,400.00
% of assets under management	-	-	-	-	269.96

2. Concentration data

2.1. The ten biggest issuers of guarantees for all types of securities financing operations and total return swaps (breakdown of the volumes of guarantees and raw materials received, with the names of the issuers).

1	Name	FRENCH STATE
	Amount	15,480,539.82
2	Name	GERMAN STATE
	Amount	10,441,940.48
3	Name	SLOVAKIAN STATE
	Amount	2,207,697.81
4	Name	AUSTRIAN STATE
	Amount	30,281.90

2.2. The ten main counterparties for each type of securities financing operation and total return swap separately (name of the counterparty and gross volume of operations in progress).

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Name	-	-	-	SOCIETE GENERALE
	Amount	-	-	-	2,533,090,400.00

3. Aggregated operation data for each type of securities financing operation and total return swap separately, broken down according to the following categories.

3.1. Type and quality of the guarantees.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Cash	-	-	-	-	-
Security	-	-	-	-	28,160,460.01
Rating or literary	Not applicable				

3.2. Guarantee maturity.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Under 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	-
More than 1 year	-	-	-	-	28,160,460.01
Open	-	-	-	-	-

3.3. Guarantee currency.

		Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Currency	-	-	-	-	EUR
	Amount	-	-	-	-	28,160,460.01

3.4. Maturity of the securities financing operations and total return swaps.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Under 1 day	-	-	-	-	-
1 day to 1 week	-	-	-	-	-
1 week to 1 month	-	-	-	-	-
1 to 3 months	-	-	-	-	-
3 months to 1 year	-	-	-	-	2,533,090,400.00
More than 1 year	-	-	-	-	-
Open	-	-	-	-	-

3.5. Countries where the counterparties are established.

		Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
1	Country	-	-	-	-	FRANCE
	Amount	-	-	-	-	2,533,090,400.00

3.6. Settlement and clearing.

	Securities lending	Securities borrowing	Repo operations	Reverse repo operations	TRS
Tripartite	-	-	-	-	-
Central counterparty	-	-	-	-	-
Bilateral	-	-	-	-	2,533,090,400.00

4. Data on the reuse of guarantees (collateral).

Financial guarantees received in a non-cash form shall not be sold, reinvested or pledged.

5. Retention of the guarantees received by the collective investment undertaking in connection with securities financing operations and total return swaps.

Number of custodians		1
1	Name	SOCIETE GENERALE
	Amount	28,160,460.01

6. Retention of the guarantees provided by the collective investment undertaking in connection with securities financing operations and total return swaps.

The custodian, Société Générale S.A., exercises three types of responsibility; respectively, the monitoring of the regularity of the decisions of the management company, the monitoring of cash flows of the CIU and the custody of the assets of the CIU.

Société Générale S.A also works with a limited number of sub-custodians, selected according to the most rigorous quality standards, including the management of possible conflicts of interest which may arise from these appointments. The Custodian has established an effective policy for identification, prevention and management of conflicts of interest, in compliance with national and international regulations as well as international norms.

7. Data on the earnings and costs for each type of securities financing operation and total return swap.

The CIU shall utilise over-the-counter index-linked swaps trading the value of the CIU's assets (or, as the case may be, any other asset held by the CIU) against the value of the Benchmark Indicator.

The revenue and costs linked to these Total Return Swaps (TRS) are included in the assessment of the instruments as well as in the result presented in the statement of net assets and the statement of net asset values.



KMPG S.A.
Siège social
Tour EQHO
2 avenue Gambetta
CS 60055
92066 Paris La Défense Cedex
France

Téléphone : +33 (0) 1 55 68 86 66
Télécopie : +33 (0) 1 55 68 86 60
Site internet : www.kpmg.fr

Mutual Fund

LYXOR BUND DAILY (-2X)

INVERSE UCITS ETF

Auditor's certification

Composition of assets as
of 28 February 2018

KMPG S.A., société française membre du réseau
KPMG constitué de cabinets indépendants adhérents de KPMG
International Cooperative, une entité de droit suisse

Société anonyme
d'expertise comptable et de
commissariat aux comptes à
directoire et conseil de
surveillance. Inscrite au
Tableau de l'Ordre à Paris
sous le n° 14-30080101 et à la
Compagnie Régionale des
Commissaires aux
Comptes de Versailles.

Siège social:
KPMG S.A.
Tour Eqho
2 avenue Gambetté
92066 Paris La Défense Cedex
Capital: 5 497 100 €
Code APE 6920Z
775 726 417 R.C.S. Nanterre
TVA Union Européenne
FR 77 775 726 417



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Siège social
Tour EQHO
2 avenue Gambetta
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92066 Paris La Défense Cedex
France

Téléphone : +33 (0) 1 55 68 86 66
Télécopie : +33 (0) 1 55 68 86 60
Site internet : www.kpmg.fr

Mutual Fund
LYXOR BUND DAILY (-2X) INVERSE UCITS ETF

17, cours Valmy – 92987 Paris La Défense Cedex

Auditor's certification
Composition of assets as of 28 February 2018

In our capacity as auditor of the fund and in compliance with the provisions set out by Article L.214-17 of the [French] monetary and financial code relative to the control over the composition of the assets, we have drawn up this enclosed certificate on the basis of the information comprised in the composition of the assets as of 26 February 2018.

This information was drawn up under the responsibility of the fund's management company. It is our duty to express an opinion on the consistency of the information comprised in the composition of the assets, based on the knowledge of the fund that we possess by virtue of our certification of the annual accounts.

We have implemented the due diligence measures that we considered necessary in view of the professional doctrine of the *Compagnie nationale des commissaires aux comptes* [French national institute of statutory auditors] relative to this mission. These measures, which constitute neither an audit nor a limited examination, essentially consisted in carrying out analytical procedures and interviews with the persons in charge of producing and reviewing the information supplied.

Based on our work, we have no comment to make concerning the consistency of the information provided in the attached document, on the basis of the knowledge of the fund that we possess by virtue of our certification of the annual accounts.

Paris La Défense, 24 April 2018

KMPG Audit

(signature)

Isabelle Bousquié
Partner

KMPG S.A., société française member du réseau
KPMG constitué de cabinets indépendants adhérents de KPMG
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92066 Paris La Défense Cedex
Capital: 5 497 100 €
Code APE 6920Z
775 726 417 R.C.S. Nanterre
TVA Union Européenne
FR 77 775 726 417

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
EURO													
Bonds													
Bonds DRM													
Fixed-rate Bonds DRM													
AT0000386115 BUND (AUT) 3.90 20		EXA-15/07/20	57,000.	M	EUR	110.4	% 28/02/18	110.2155		62,928.00	-105.16	1,400.79	64,223.63 0.01
AT0000A1K9C8 REP 0.750% 2026	PGARANPDC-02286987		30,000.	M	EUR	100.9397	%	100.6515	A	30,281.90	0.00	0.00	30,281.90 0.00
AT000B049507 UNICREDIT B 1.375 21		EXA-26/05/21	500,000.	M	EUR	104.9175	% 28/02/18	104.3245		524,587.50	-2,965.00	5,273.97	526,896.47 0.06
BE0000315243 BELGIUM 4% 28/03/19		EXA-28/03/19	1,093.	M	EUR	105.2049	% 28/02/18	104.9255		1,149.89	-3.06	40.61	1,187.44 0.00
BE0000321308 BELGIUM 4.25% 09/21		EXA-28/09/21	301,472.	M	EUR	117.627	% 28/02/18	116.0035		354,612.41	-4,894.34	5,440.95	355,159.02 0.04
BE0000327362 BELGIUM 3% 28/09/19		EXA-28/09/19	51,698.	M	EUR	105.605	% 28/02/18	105.5835		54,595.67	-11.11	658.62	55,243.18 0.01
BE0000334434 BELGIUM KING 0.8% 25		EXA-22/06/25	1,438,725.31	M	EUR	103.9533	% 28/02/18	102.018		1,495,602.26	-27,843.47	7,978.03	1,475,736.82 0.16
BE0002425974 KBC BANK 2% 31/01/23		EXA-31/01/23	100,000.	M	EUR	108.505	% 28/02/18	108.5765		108,505.00	71.50	164.38	108,740.88 0.01
BE0008521826 BELGIUM 0% 2034		EXA-22/06/34	357,035.	M	EUR	77.5707	% 28/02/18	79.8465		276,954.63	8,125.32	0.00	285,079.95 0.03
BE6276039425 ANHEUSER-BUS 0.8% 23		EXA-20/04/23	1,000.	M	EUR	100.867	% 28/02/18	101.233		1,008.67	3.66	6.93	1,019.26 0.00
BE6285455497 ANHEUSER BUSCH 2% 28		EXA-17/03/28	97,000.	M	EUR	104.067	% 28/02/18	104.5235		100,944.99	442.81	1,860.27	103,248.07 0.01
DE0001135358 BUNDESREPUB 4.25 18	PGARANPDC-02286919		900,000.64	M	EUR	104.4619	%	101.679	A	940,157.56	0.00	0.00	940,157.56 0.10
DE0001135382 BUNDESREPUB 3.5% 19	PGARANPDC-02286915		2,853,239.	M	EUR	107.9133	%	105.6175	A	3,079,023.81	0.00	0.00	3,079,023.81 0.33
DE0001141661 BUND 0.25% 13/04/18	PGARANPDC-02286982		3,602,856.44	M	EUR	100.3279	%	100.1085	A	3,614,668.87	0.00	0.00	3,614,668.87 0.39
	EXA-13/04/18		31,584,832.	M	EUR	100.127	% 28/02/18	100.1085		31,624,944.74	-5,843.19	69,876.03	31,688,977.58 3.38
DE0001141703 GERMANY 0.25% 10/19	UST-11/10/19		1,000.	M	EUR	101.398	% 28/02/18	101.414		1,013.98	0.16	0.97	1,015.11 0.00
DE0001142677 STRIP INT 04/01/34	PGARANPDC-02286930		1,000.74	M	EUR	83.8689	%	83.862	A	839.31	0.00	0.00	839.31 0.00
DE0001142685 STRIP INT 04/01/35	EXA-04/01/35		1,000.	M	EUR	84.006	% 28/02/18	82.436		840.06	-15.70	0.00	824.36 0.00
DE0001143212 STRIP INT 04/07/19	EXA-04/07/18		1,740,159.	M	EUR	100.2255	% 28/02/18	100.1935		1,744,083.06	-556.85	0.00	1,743,526.21 0.19
DE0001143220 STRIP INT 04/01/19	EXA-04/07/19		2,791,737.	M	EUR	101.1446	% 28/02/18	100.7755		2,823,692.28	-10,305.36	0.00	2,813,386.92 0.30
DE0001143238 DBR STRIP 04/07/20	EXA-04/07/20		2,350,344.	M	EUR	100.9465	% 28/02/18	101.037		2,372,590.01	2,127.06	0.00	2,374,717.07 0.25
DE0001143246 STRIP INT 04/07/21	EXA-04/07/21		1,302,174.	M	EUR	100.6055	% 28/02/18	100.7565		1,310,058.66	1,966.29	0.00	1,312,024.95 0.14
DE0001143253 ALLEMAGNE 0% 22	PGARANPDC-02286936		1,000.06	M	EUR	100.239	%	100.2345	A	1,002.45	0.00	0.00	1,002.45 0.00
	EXA-04/07/22		2,061,231.	M	EUR	102.2452	% 28/02/18	100.2345		2,107,510.04	-41,445.45	0.00	2,066,064.59 0.22
DE0001143261 STRIP INT 04/07/23	EXA-04/07/23		703,780.	M	EUR	100.5529	% 28/02/18	98.904		707,671.18	-11,604.61	0.00	696,066.57 0.07
DE0001143279 STRIP INT 04/01/24	EXA-04/07/24		5,296,669.99	M	EUR	101.5307	% 28/02/18	97.81		5,377,747.96	-197,075.04	0.00	5,180,672.92 0.55
DE0001143287 STRIP INT 04/07/25	EXA-04/07/25		23,082.	M	EUR	98.2921	% 28/02/18	96.4115		22,687.79	-434.09	0.00	22,253.70 0.00
DE0001143295 STRIP INT 04/07/26	EXA-04/07/26		3,268,457.	M	EUR	97.0879	% 28/02/18	94.844		3,173,275.19	-73,339.83	0.00	3,099,935.36 0.33
DE0001143303 STRIP INT 04/07/27	EXA-04/07/27		9,004,652.	M	EUR	96.3825	% 28/02/18	93.225		8,678,909.81	-284,322.98	0.00	8,394,586.83 0.89
DE000A0KAV21 BERLIN LD 4.25% 22	EXA-25/04/22		168,000.	M	EUR	121.4975	% 28/02/18	117.415		204,115.80	-6,858.60	6,083.67	203,340.87 0.02
DE000A11QTF7 KFW 0.375% 04/2030	EXA-23/04/30		150,000.	M	EUR	93.3715	% 28/02/18	92.377		140,057.25	-1,491.75	482.36	139,047.86 0.01
DE000A13R9G3 L-BANK BW 0.125% 20	EXA-05/11/20		683,000.	M	EUR	101.3335	% 28/02/18	100.895		692,107.81	-2,994.96	273.67	689,386.52 0.07
DE000A169G15 DAIMLER 1.4% 2024	EXA-12/01/24		90,000.	M	EUR	103.619	% 28/02/18	103.9585		93,257.10	305.55	169.15	93,731.80 0.01
DE000A181034 JAB 1.75% 2023	EXA-25/05/23		1,500,000.	M	EUR	103.943	% 28/02/18	104.717		1,559,145.00	11,610.00	20,208.90	1,590,963.90 0.17
DE000A185QA5 EVONIK FIN 0.375% 24	EXA-07/09/24		23,000.	M	EUR	96.5504	% 28/02/18	96.928		22,206.60	86.84	41.59	22,335.03 0.00
DE000A1A6LM2 DEUTSCHE PFDBK 4 19	EXA-22/10/19		5,000.	M	EUR	108.675	% 28/02/18	107.14		5,433.75	-76.75	71.78	5,428.78 0.00
DE000A1CR4S5 KFW 3.625% 01/20	PGARANPDC-02286978		970,000.	M	EUR	108.0623	%	107.675	A	1,048,204.59	0.00	0.00	1,048,204.59 0.11
DE000A1KOGG5 FMS WERTMA 3% 2018	PGARANPDC-02286942		900,000.	M	EUR	103.2128	%	101.4965	A	928,915.27	0.00	0.00	928,915.27 0.10
DE000A1R07S9 KFW 2.125% 15/08/23	EXA-15/08/23		1,453,000.	M	EUR	112.694	% 28/02/18	110.0915		1,637,443.82	-37,814.32	16,833.90	1,616,463.40 0.17
DE000A1RET23 KFW 1.25% 17/10/19	EXA-17/10/19		33,000.	M	EUR	103.0085	% 28/02/18	102.8135		33,992.81	-64.36	153.70	34,082.15 0.00
DE000A1RET80 KFW 0.875% 25/06/18	EXA-25/06/18		100,000.	M	EUR	101.456	% 28/02/18	100.454		101,456.00	-1,002.00	599.32	101,053.32 0.01
DE000A1REUB8 FMS WERT 1.375 01/20	EXA-15/01/20		17,400,000.	M	EUR	103.509	% 28/02/18	103.354		18,010,566.00	-26,970.00	30,152.05	18,013,748.05 1.92
DE000A1RQCJ3 LAND HESSE 0.375% 23	EXA-10/03/23		25,948,000.	M	EUR	101.269	% 28/02/18	100.768		26,277,280.12	-129,999.48	95,172.29	26,242,452.93 2.80
DE000A1RQCQ8 LAND HESSN 0.125% 19	EXA-14/10/19		200,000.	M	EUR	101.1875	% 28/02/18	100.9645		202,375.00	-446.00	95.21	202,024.21 0.02

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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 ASST/LINE	FILE	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
DE000A2DAC39 FMS WERT 0% 2020		EXA-18/09/20	3,200,000.	M	EUR	100.798 % 28/02/18	100.7005		3,225,536.00	-3,120.00	0.00	3,222,416.00	0.34
DE000A2DAJ57 KFW 0.125% 2024		EXA-04/10/24	2,817,000.	M	EUR	99.377 % 28/02/18	97.885		2,799,450.09	-42,029.64	1,437.44	2,758,857.89	0.29
DE000A2DAR81 KFW 0% 28/04/2022		EXA-28/04/22	250,000.	M	EUR	101.2455 % 28/02/18	99.98		253,113.75	-3,163.75	0.00	249,950.00	0.03
DE000BHYOA64 BERLIN HYP 0.05% 18		EXA-30/07/18	173,000.	M	EUR	100.448 % 28/02/18	100.2075		173,775.04	-416.06	50.95	173,409.93	0.02
DE000CZ40KA3 COMMERZBK 1% 02/2019		EXA-05/02/19	117,000.	M	EUR	101.4315 % 28/02/18	101.32		118,674.86	-130.46	80.14	118,624.54	0.01
DE000CZ40LR5 COMMERZBANK 0.5% 23		EXA-13/09/23	6,119,000.	M	EUR	98.5269 % 28/02/18	97.866		6,028,863.93	-40,443.39	14,249.73	6,002,670.27	0.64
DE000DB5EVA0 DEUTSCH BK 3.375% 18		EXA-06/04/18	101,000.	M	EUR	102.5038 % 28/02/18	100.3705		103,528.81	-2,154.60	3,081.88	104,456.09	0.01
DE000LB00MW9 LB BADEN 0.1% 01/19		EXA-21/01/19	8,260,000.	M	EUR	100.511 % 28/02/18	100.4655		8,302,208.60	-3,758.30	905.21	8,299,355.51	0.88
DE000MHB06J1 MUENCHENER 1.75% 22		EXA-03/06/22	233,000.	M	EUR	108.5027 % 28/02/18	106.93		252,811.24	-3,664.34	3,038.58	252,185.48	0.03
DE000MHB15J2 MUNCHEN 0.25% 2020		EXA-14/10/20	1,000.	M	EUR	101.486 % 28/02/18	101.1865		1,014.86	-2.99	0.95	1,012.82	0.00
DE000NLB2DX9 NORDDEUT 3.25% 01/21		EXA-18/01/21	251,000.	M	EUR	110.08 % 28/02/18	109.685		276,300.80	-991.45	961.02	276,270.37	0.03
DE000NRW2111 NORDRHEIN 2% 10/25		EXA-15/10/25	50,000.	M	EUR	112.099 % 28/02/18	110.113		56,049.50	-993.00	378.00	55,434.58	0.01
DE000SK003C7 SPK KOELN 0.375% 22		EXA-03/06/22	200,000.	M	EUR	101.9145 % 28/02/18	100.999		203,829.00	-1,831.00	558.90	202,556.90	0.02
ES00000121L2 SPAIN 4.6% 07/19		EXA-30/07/19	441,000.	M	EUR	109.19 % 28/02/18	107.0015		481,527.90	-9,651.29	11,949.29	483,825.90	0.05
ES00000123B9 SPGB 5.5 04/30/21		EXA-30/04/21	423,000.	M	EUR	119.7945 % 28/02/18	117.3125		506,730.83	-10,498.96	19,504.36	515,736.23	0.05
ES00000123C7 SPGB 5.9 07/30/26		EXA-30/07/26	1,234,000.	M	EUR	138.6025 % 28/02/18	137.419		1,710,354.85	-14,604.39	42,885.73	1,738,636.19	0.19
ES00000124W3 SPGB 3.8 04/30/24		EXA-30/04/24	62,000.	M	EUR	119.3125 % 28/02/18	118.2655		73,973.75	-649.14	1,975.17	75,299.78	0.01
ES00000126B2 SPGB 2.75 10/31/24		EXA-31/10/24	82,000.	M	EUR	112.615 % 28/02/18	112.23		92,344.30	-315.70	753.73	92,782.33	0.01
ES00000126X6 SPGB 4.8 24 0% 24		EXA-31/10/24	500,000.	M	EUR	91.8853 % 23/02/18	94.38		459,426.35	12,473.65	0.00	471,900.00	0.05
ES00000126Y1 BONOS Y OBL 1.6% 25		EXA-30/04/25	306,000.	M	EUR	104.8425 % 28/02/18	104.4735		320,818.05	-1,129.14	4,104.59	323,793.50	0.03
ES00000127I8 STRIP INT 30/07/26		EXA-30/07/26	123,500.	M	EUR	83.4661 % 28/02/18	89.2735		103,080.69	7,172.08	0.00	110,252.77	0.01
ES00000127H7 BONOS Y 1.15% 20		EXA-30/07/20	4,688,000.	M	EUR	103.5764 % 28/02/18	103.076		4,855,661.25	-23,458.37	31,756.38	4,863,959.26	0.52
ES00000127J3 SPAIN 0% 30/07/2030		EXA-30/07/30	200,000.	M	EUR	79.3468 % 28/02/18	80.0985		158,693.50	1,503.50	0.00	160,197.00	0.02
ES00000128B8 BONOS 0.750% 2021		UST-30/07/21	1,482,000.	M	EUR	102.7168 % 28/02/18	102.3795		1,522,262.56	-4,998.37	6,547.19	1,523,811.38	0.16
ES0312298054 AYT CAJA 4% 24/03/21		EXA-24/03/21	100,000.	M	EUR	114. % 28/02/18	111.9975		114,000.00	-2,002.50	3,758.90	115,756.40	0.01
ES0317046003 CEDULAS 6 3.875%2025		EXA-23/05/25	1,200,000.	M	EUR	123.795 % 28/02/18	121.4725		1,485,540.00	-27,870.00	36,053.42	1,493,723.42	0.16
ES0347784003 IM CEDULA7 4% 03/21		EXA-31/03/21	1,000,000.	M	EUR	115.1975 % 28/02/18	112.1625		1,151,975.00	-30,350.00	36,821.92	1,158,446.92	0.12
ES0370148019 AYT CAJA 5 4.375 18		EXA-04/12/18	800,000.	M	EUR	104.9925 % 28/02/18	103.7975		839,940.00	-9,560.00	9,161.64	839,541.64	0.09
ES0413211873 BANCO 0.625% 2023		EXA-18/03/23	500,000.	M	EUR	102.1985 % 28/02/18	101.413		510,992.50	-3,927.50	2,988.01	510,053.01	0.05
ES0413320054 DEUTSCHE 0.62% 2020		EXA-25/11/20	5,100,000.	M	EUR	102.122 % 28/02/18	101.712		5,208,222.00	-20,910.00	8,470.89	5,195,782.89	0.55
ES0413679343 BANKINTER 0.875% 22		EXA-03/08/22	1,800,000.	M	EUR	103.1925 % 28/02/18	102.2495		1,857,465.00	-16,974.00	9,104.79	1,849,595.79	0.20
ES0413679350 BANKINTER 0.625% 20		EXA-09/10/20	200,000.	M	EUR	102.013 % 28/02/18	101.731		204,026.00	-564.00	493.15	203,955.15	0.02
ES0413790355 BANCO POPULAR ESP		EXA-08/10/19	200,000.	M	EUR	104.593 % 28/02/18	103.7655		209,186.00	-1,655.00	1,688.36	209,219.36	0.02
ES0413790413 BANCO POP 0.75% 20		UST-29/09/20	3,700,000.	M	EUR	102.4455 % 28/02/18	102.044		3,790,483.50	-14,855.50	11,708.22	3,787,336.22	0.40
ES0413860547 BANCO DE 0.625% 24		EXA-10/06/24	2,000,000.	M	EUR	100.8845 % 28/02/18	99.6725		2,017,690.00	-24,240.00	9,075.34	2,002,525.34	0.21
ES0414843146 CJ GALICI 4.375 19		EXA-23/01/19	100,000.	M	EUR	104.5725 % 28/02/18	104.11		104,572.50	-462.50	455.48	104,565.48	0.01
ES0415306051 CAJA 0.625% 2023		EXA-01/12/23	200,000.	M	EUR	100.4855 % 28/02/18	99.329		200,971.00	-2,313.00	311.64	198,969.64	0.02
ES0457089003 CAJA RURAL 0.875% 21		EXA-01/10/21	1,000,000.	M	EUR	103.0005 % 28/02/18	102.3865		1,030,005.00	-6,140.00	3,643.84	1,027,508.84	0.11
ES0457089011 CAJA RURAL 0.875% 24		EXA-27/05/24	7,900,000.	M	EUR	101.1805 % 28/02/18	100.2325		7,993,259.50	-74,892.00	52,838.01	7,971,205.51	0.85
EU000A18Z2D4 EURO 0.75% 2031		EXA-04/04/31	542,000.	M	EUR	97.269 % 28/02/18	95.5		527,197.98	-9,587.98	3,697.48	521,307.48	0.06
EU000A1G0AJ7 EFSF 3.875% 30/03/32		UST-30/03/32	5,000,000.	M	EUR	137.145 % 28/02/18	134.9825		6,857,250.00	-108,125.00	178,886.99	6,928,011.99	0.74
EU000A1G0AT6 EFSF 3.375% 03/04/37		EXA-03/04/37	84,000.	M	EUR	131.6975 % 28/02/18	133.14		110,625.90	1,211.70	2,586.45	114,424.05	0.01
EU000A1G0BB2 EFSF 0.875% 16/04/18		EXA-16/04/18	162,000.	M	EUR	101.3286 % 28/02/18	100.18		164,152.35	-1,860.75	1,242.74	163,534.34	0.02
EU000A1G0BP2 EFSF 1.375% 07/06/21		EXA-07/06/21	2,750,000.	M	EUR	106.51 % 28/02/18	104.9675		2,929,025.00	-42,418.75	27,763.70	2,914,369.95	0.31
EU000A1G0DG7 EFSF 0.100% 2021		EXA-19/01/21	426,000.	M	EUR	100.8625 % 28/02/18	100.8625		429,674.25	0.00	49.02	429,723.27	0.05
EU000A1G0DM5 EFSF 0% 29/03/2021		EXA-29/03/21	884,000.	M	EUR	100.44 % 28/02/18	100.482		887,889.60	371.28	0.00	888,260.88	0.09
EU000A1Z99B9 EURO STABIL 0.75% 27		EXA-15/03/27	900,711.	M	EUR	102.26 % 28/02/18	99.902		921,067.07	-21,238.77	6,533.24	906,361.54	0.10
F14000020961 FINNISH GVT 3.5%2021		EXA-15/04/21	961,000.	M	EUR	114.01 % 28/02/18	111.75		1,095,636.10	-21,718.60	29,580.37	1,103,497.87	0.12

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
FR0000474652 CFF 4.50% 16/05/18		EXA-16/05/18	353,000.	M	EUR	103.6631 % 28/02/18	101.0125		365,930.68	-9,356.56		12,620.96	369,195.08 0.04
FR0000570921 OAT 8.50 25/10/19		PGARANPDC-02286959	2,597,139.	M	EUR	117.9997 %	115.0645	A	3,064,617.44	0.00		0.00	3,064,617.44 0.33
FR0010198036 CAISSE D 3.75% 2020		EXA-25/10/20	331,000.	M	EUR	112.5056 % 28/02/18	110.695		372,393.48	-5,993.03		4,352.88	370,753.33 0.04
FR0010345181 CRH-CAISS 4 25/04/18		EXA-25/04/18	21,943,971.	M	EUR	104.1411 % 28/02/18	100.665		22,852,694.99	-762,796.58	747,898.63	22,837,797.04	2.43
FR0010347989 CAISSE 4.375% 2021		EXA-25/10/21	328,000.	M	EUR	118.6925 % 28/02/18	116.385		389,311.40	-7,568.60		5,032.33	386,775.13 0.04
FR0010744904 CRH-CAIS 5% 08/04/19		EXA-08/04/19	1,478,236.	M	EUR	110.6531 % 28/02/18	105.995		1,635,713.60	-68,857.35		66,419.37	1,633,275.62 0.17
FR0010758599 CFF 4.875 05/21		EXA-25/05/21	459,000.	M	EUR	119.575 % 28/02/18	116.		548,849.25	-16,409.25		17,226.65	549,666.65 0.06
FR0010767566 CAISSE AMORT 4.25 20		EXA-25/04/20	400,000.	M	EUR	112.6525 % 28/02/18	109.9675		450,610.00	-10,740.00		14,484.93	454,354.93 0.05
FR0010809426 OAT 0% 25/04/32		EXA-25/04/32	794,590.	M	EUR	84.593 % 28/02/18	83.529		672,167.47	-8,454.39		0.00	663,713.08 0.07
FR0010814319 CIF EUROMTG 3.75% 19		EXA-23/10/19	550,000.	M	EUR	108.1825 % 28/02/18	106.7175		595,003.75	-8,057.50		7,345.89	594,292.14 0.06
FR0010910240 CAISSE REF 3.5% 20		EXA-22/06/20	500.	M	EUR	111.17 % 28/02/18	108.801		555.85	-11.84		12.13	556.14 0.00
FR0010913749 CFF 4% 24/10/25		EXA-24/10/25	1,348,000.	M	EUR	127.355 % 28/02/18	124.4095		1,716,745.22	-39,705.16		19,056.66	1,696,096.72 0.18
FR0010945451 CRH-CAI 3.3 23/09/22		EXA-23/09/22	500,000.	M	EUR	114.482 % 28/02/18	114.4805		572,410.00	-7.50		7,232.88	579,635.38 0.06
FR0010945964 DEXIA 3.50 09/20		EXA-24/09/20	2,344,000.	M	EUR	109.801 % 28/02/18	109.5595		2,573,735.44	-5,660.76		35,737.97	2,603,812.65 0.28
FR0010957670 AXA 3.5% 05/11/2020		EXA-05/11/20	850,000.	M	EUR	111.418 % 28/02/18	110.032		947,053.00	-11,781.00		9,536.30	944,808.30 0.10
FR0010989889 CRH 3.9 18/01/21		EXA-18/01/21	1,153,666.	M	EUR	112.4366 % 28/02/18	111.899		1,297,142.86	-6,202.14		5,300.54	1,296,241.26 0.14
FR0011033125 CM ARKEA 4.5% 04/21		EXA-13/04/21	4,100,000.	M	EUR	114.7655 % 28/02/18	114.4195		4,705,385.50	-14,186.00	163,269.86	4,854,469.36	0.52
FR0011035575 CIE FINANC 4.375% 21		EXA-15/04/21	899,000.	M	EUR	117.7165 % 28/02/18	114.004		1,058,271.34	-33,375.38		34,589.95	1,059,485.91 0.11
FR0011072826 CAISSE FR 4.5% 07/23		EXA-01/07/23	100,000.	M	EUR	123.873 % 28/02/18	122.065		123,873.00	-1,808.00		3,008.22	125,073.22 0.01
FR0011178946 CRH 4% 17/06/22		EXA-17/06/22	98,717.	M	EUR	120.3405 % 28/02/18	116.812		118,796.53	-3,483.23		2,791.12	118,104.42 0.01
FR0011322668 AXA BANK 1.875% 19		EXA-20/09/19	3,600,000.	M	EUR	104.3313 % 28/02/18	103.5345		3,755,927.57	-28,685.57		30,143.84	3,757,385.84 0.40
FR0011356997 CFF 2.375% 21/11/22		EXA-21/11/22	441,000.	M	EUR	110.0825 % 28/02/18	110.1595		485,463.83	339.56		2,898.22	488,701.61 0.05
FR0011395839 FRANCE 0% 2018		EXA-25/05/18	487,500.	M	EUR	100.8295 % 28/02/18	100.1415		491,543.81	-3,354.00		0.00	488,189.81 0.05
FR0011440528 CREDIT AG H 1.625 20		EXA-11/03/20	4,000,000.	M	EUR	105.5125 % 28/02/18	104.017		4,220,500.00	-59,820.00	63,397.26	4,224,077.26	0.45
FR0011443985 CRH 1.375% 25/10/19		EXA-25/10/19	312,000.	M	EUR	103.545 % 28/02/18	102.895		323,060.40	-2,028.00		1,504.44	322,536.84 0.03
FR0011461318 FRANCE 0% 2019		EXA-25/05/19	487,500.	M	EUR	101.0025 % 28/02/18	100.7105		492,387.19	-1,423.50		0.00	490,963.69 0.05
FR0011461342 FRANCE 0% 20		EXA-25/05/20	487,500.	M	EUR	100.887 % 28/02/18	100.944		491,824.13	277.87		0.00	492,102.00 0.05
FR0011461367 FRANCE 0% 2021		EXA-25/05/21	199,437.83	M	EUR	100.269 % 28/02/18	100.6525		199,974.32	764.84		0.00	200,739.16 0.02
FR0011461375 FRTR FUNG STR 0% 22		EXA-25/05/22	487,500.	M	EUR	99.624 % 28/02/18	99.966		485,667.00	1,667.25		0.00	487,334.25 0.05
FR0011461391 FRTR FUNG STR 0% 24		EXA-25/05/24	487,500.	M	EUR	97.425 % 28/02/18	97.8615		474,946.88	2,127.93		0.00	477,074.81 0.05
FR0011461417 FRANCE OAT 0% 25		EXA-25/05/25	487,500.	M	EUR	95.791 % 28/02/18	96.505		466,981.13	3,480.75		0.00	470,461.88 0.05
FR0011461425 FRTR FUNG STR 0% 26		EXA-25/05/26	332,194.	M	EUR	93.742 % 28/02/18	94.8035		311,405.30	3,526.24		0.00	314,931.54 0.03
FR0011461433 FRANCE 0% 2027		EXA-25/05/27	487,500.	M	EUR	91.723 % 28/02/18	92.787		447,149.63	5,187.00		0.00	452,336.63 0.05
FR0011461458 FRTR FUNG STR 0% 28		EXA-25/05/28	487,500.	M	EUR	89.6555 % 28/02/18	90.687		437,070.56	5,028.57		0.00	442,099.13 0.05
FR0011461524 FRTR FUNG STR 0% 33		EXA-25/05/33	487,500.	M	EUR	79.9015 % 28/02/18	81.489		389,519.81	7,739.07		0.00	397,258.88 0.04
FR0011461565 FRTR FUNG 0% 35		EXA-25/05/35	487,500.	M	EUR	75.783 % 28/02/18	78.0805		369,442.13	11,200.31		0.00	380,642.44 0.04
FR0011461573 FRTR FUNG STR 0% 36		EXA-25/05/36	487,500.	M	EUR	73.8425 % 28/02/18	76.893		359,982.19	14,871.19		0.00	374,853.38 0.04
FR0011461599 FRTR FUNG STR 0% 38		EXA-25/05/38	487,500.	M	EUR	70.3715 % 28/02/18	72.654		343,061.06	11,127.19		0.00	354,188.25 0.04
FR0011461615 FRTR FUNG STR 0% 40		EXA-25/05/40	487,500.	M	EUR	67.045 % 28/02/18	69.301		326,844.38	10,998.00		0.00	337,842.38 0.04
FR0011461623 FRTR FUNG STR 0% 41		EXA-25/05/41	487,500.	M	EUR	65.5835 % 28/02/18	67.4		319,719.56	8,855.44		0.00	328,575.00 0.04
FR0011461631 FRANCE OAT 0% 42		EXA-25/05/42	487,500.	M	EUR	64.0975 % 28/02/18	65.7305		312,475.31	7,960.88		0.00	320,436.19 0.03
FR0011461656 FRTR FUNG 0% 44		EXA-25/05/44	487,500.	M	EUR	60.22 % 28/02/18	62.416		293,572.50	10,705.50		0.00	304,278.00 0.03
FR0011461664 FRANCE 0% 2045		EXA-25/05/45	487,500.	M	EUR	60.1475 % 28/02/18	61.809		293,219.06	8,099.82		0.00	301,318.88 0.03
FR0011470921 BNP PAR 1.375% 06/20		EXA-17/06/20	400,000.	M	EUR	105.0875 % 28/02/18	103.8575		420,350.00	-4,920.00	3,887.67	419,317.67	0.04
FR0011508332 CA PUB SEC 1.875% 23		EXA-07/06/23	400,000.	M	EUR	110.0295 % 28/02/18	108.117		440,118.00	-7,650.00	5,506.85	437,974.85	0.05
FR0011580588 CAISSE FR FIN 3% 28		EXA-02/10/28	3,500,000.	M	EUR	119.6375 % 28/02/18	119.3725		4,187,312.50	-9,275.00	43,438.36	4,221,475.86	0.45
FR0011637743 BPCE SFH 2.375% 23		EXA-29/11/23	800,000.	M	EUR	113.191 % 28/02/18	111.12		905,528.00	-16,568.00	4,841.10	893,801.10	0.10
FR0011654771 BPIFRANCE FIN 2.5 24		EXA-25/05/24	11,400,000.	M	EUR	113.2503 % 28/02/18	112.317		12,910,529.41	-106,391.41	219,410.96	13,023,548.96	1.39

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
FR0011686401 CFDF 2.375% 17/01/24		EXA-17/01/24	3,500,000.	M EUR	111.147	% 28/02/18	111.3335		3,890,145.00	6,527.50	10,020.55	3,906,693.05	0.42
FR0011711845 BPCE SFH 1.50% 01/20		EXA-30/01/20	2,500,000.	M EUR	103.695	% 28/02/18	103.541		2,592,375.00	-3,850.00	3,184.93	2,591,709.93	0.28
FR0011725407 CM- CIC 1.125% 02/19		EXA-06/02/19	500,000.	M EUR	101.5775	% 28/02/18	101.4585		507,887.50	-595.00	369.86	507,662.36	0.05
FR0011962547 FRNACE OAT 0% 11/24		EXA-25/11/24	6,635,875.07000000M2EUR		96.3566	% 28/02/18	97.1985		6,394,102.39	55,868.64	0.00	6,449,971.03	0.69
FR0011993518 BPCE SFH 1.75% 06/24		EXA-27/06/24	500,000.	M EUR	107.4945	% 28/02/18	107.687		537,472.50	962.50	5,945.21	544,380.21	0.06
FR0012537124 UNEDIC 0.625% 2025		EXA-17/02/25	200,000.	M EUR	100.235	% 28/02/18	100.756		200,470.00	1,042.00	44.52	201,556.52	0.02
FR0012759744 RCI BANQUE 1.25% 22		EXA-08/06/22	5,219,000.	M EUR	103.5548	% 28/02/18	103.0505		5,404,523.22	-26,317.63	47,721.68	5,425,927.27	0.58
FR0012790319 CIE FIN FO 0.125% 18		EXA-18/06/18	800,000.	M EUR	100.5115	% 28/02/18	100.16		804,092.00	-2,812.00	704.11	801,984.11	0.09
FR0012938116 FRANCE 1% 11/2025	PGARANPDC-02286953		284,844.	M EUR	103.6528	%	103.39	A	295,248.71	0.00	0.00	295,248.71	0.03
FR0012939882 CAISSE 1.125% 09/25		EXA-09/09/25	100,000.	M EUR	103.15	% 28/02/18	103.2075		103,150.00	57.50	536.30	103,743.80	0.01
FR0013066743 CA HOM LOAN 0.625 23		EXA-11/09/23	200,000.	M EUR	102.0045	% 28/02/18	101.467		204,009.00	-1,075.00	589.04	203,523.04	0.02
FR0013141074 CREDIT AGRI 1.25% 31		EXA-24/03/31	1,000,000.	M EUR	102.1605	% 28/02/18	100.346		1,021,605.00	-18,145.00	11,746.58	1,015,206.58	0.11
FR0013162302 CIE 0.5% 2024		UST-04/09/24	600,000.	M EUR	101.5536	% 28/02/18	99.8585		609,321.75	-10,170.75	1,471.23	600,622.23	0.06
FR0013181989 RCI 0.375% 2019		UST-10/07/19	5,805,000.	M EUR	100.7281	% 28/02/18	100.6225		5,847,268.51	-6,132.39	14,015.50	5,855,151.62	0.62
FR0013184181 CAISSE FR FIN TF 25		EXA-23/06/25	9,600,000.	M EUR	99.3579	% 28/02/18	98.0925		9,538,358.20	-121,478.20	24,854.79	9,441,734.79	1.01
FR0013215688 CREDIT AGRI 0.25% 26		EXA-31/10/26	75,000.	M EUR	96.8955	% 28/02/18	94.975		72,671.62	-1,440.37	62.67	71,293.92	0.01
FR0013230703 CAISSE FR 0.75% 27		EXA-11/01/27	1,200,000.	M EUR	98.493	% 28/02/18	98.988		1,181,916.00	5,940.00	1,232.88	1,189,088.88	0.13
FR0013254273 CREDIT AG 0.75% 27		EXA-05/05/27	7,800,000.	M EUR	100.1628	% 28/02/18	98.503		7,812,697.00	-129,463.00	48,242.47	7,731,476.47	0.82
FR0013255858 CAISSE FRA 0.375% 24		EXA-11/05/24	5,600,000.	M EUR	100.9815	% 28/02/18	99.3205		5,654,964.00	-93,016.00	16,972.60	5,578,920.60	0.59
FR0013283371 RCI BANQUE 0.75% 22		EXA-26/09/22	305,000.	M EUR	100.3885	% 28/02/18	100.864		306,184.93	1,450.27	983.94	308,619.14	0.03
FR0013284908 ARKEA HOME 0.75% 27		EXA-05/10/27	2,400,000.	M EUR	100.1575	% 28/02/18	98.0715		2,403,780.00	-50,064.00	7,298.63	2,361,014.63	0.25
FR0013296373 AGENCE FR 0.125% 23		EXA-15/11/23	100,000.	M EUR	99.675	% 28/02/18	98.418		99,675.00	-1,257.00	36.64	98,454.64	0.01
FR0013310018 CAISSE FRA 1.125% 33		EXA-19/01/33	15,300,000.	M EUR	96.232	% 28/02/18	96.198		14,723,496.00	-5,202.00	19,806.16	14,738,100.16	1.57
FR0013311016 FRANCE 0% 2021	PGARANPDC-02286947		10,676,204.	M EUR	100.7935	%	100.791	A	10,760,919.68	0.00	0.00	10,760,919.68	1.15
FR0013313582 FRANCE 1.25% 05/34		EXA-25/05/34	17,862,858.	M EUR	98.865	% 28/02/18	99.225		17,660,114.57	64,306.28	171,899.42	17,896,320.27	1.91
IT0003493258 ITALY 4.25 02/19		UST-01/02/19	8,647,000.	M EUR	104.588	% 28/02/18	104.292		9,043,724.36	-25,595.12	29,440.41	9,047,569.65	0.96
IT0003934657 ITALY BTP 4 01/02/37		UST-01/02/37	7,356,000.	M EUR	119.18	% 28/02/18	119.83		8,766,880.80	47,814.00	23,571.71	8,838,266.51	0.94
IT0004536949 BTP 4.25 01/03/20		UST-01/03/20	8,534,000.	M EUR	108.69	% 28/02/18	108.7275		9,275,604.60	3,200.25	985.58	9,279,790.43	0.99
IT0004558794 UBI BANCA 4% 12/19		EXA-16/12/19	64,000.	M EUR	108.5375	% 28/02/18	107.6075		69,464.00	-595.20	533.04	69,401.84	0.01
IT0004848591 ITALY BTPS 0% 08/34		EXA-01/08/34	44,622.90000000M4EUR		65.3426	% 28/02/18	63.8745		29,157.76	-655.11	0.00	28,502.65	0.00
IT0004848831 BTPS 5.5 11/01/22		UST-01/11/22	21,337,000.	M EUR	121.6131	% 28/02/18	121.539		25,948,592.21	-15,815.78	392,259.39	26,325,035.82	2.81
IT0004852189 INTESA SP 3.75% 19		EXA-25/09/19	500,000.	M EUR	107.3125	% 28/02/18	106.3325		536,562.50	-4,900.00	8,116.44	539,778.94	0.06
IT0004940679 CREDITO EMIL 3.25%20		EXA-09/07/20	116,000.	M EUR	109.757	% 28/02/18	107.905		127,318.12	-2,148.32	2,437.59	127,607.39	0.01
IT0005013971 MONTE DEI 2.875% 21		EXA-16/04/21	660,000.	M EUR	107.32	% 28/02/18	108.0345		708,312.00	4,715.70	16,635.62	729,663.32	0.08
IT0005028052 MEDIOBANCA 1.125% 19		EXA-17/06/19	531,000.	M EUR	102.2809	% 28/02/18	101.767		543,111.84	-2,729.07	4,222.54	544,605.31	0.06
IT0005057002 CASS RISP 0.875% 22		EXA-31/01/22	1,400,000.	M EUR	102.09	% 28/02/18	102.223		1,429,260.00	1,862.00	1,006.85	1,432,128.85	0.15
IT0005069395 BTPS 1.05 12/01/19		UST-01/12/19	6,530,000.	M EUR	102.63	% 28/02/18	102.1375		6,701,739.00	-32,160.25	17,141.25	6,686,720.00	0.71
IT0005090318 ITALY 1.5% 01/06/25		UST-01/06/25	1,251,000.	M EUR	101.065	% 28/02/18	99.723		1,264,323.15	-16,788.42	4,691.25	1,252,225.98	0.13
IT0005090516 BANCO POPO 0.75% 22		EXA-31/03/22	3,782,000.	M EUR	101.5149	% 28/02/18	100.9415		3,839,294.90	-21,687.37	26,111.34	3,843,718.87	0.41
IT0005107708 ITALY 0.7% 01/05/20		UST-01/05/20	3,037,000.	M EUR	101.935	% 28/02/18	101.6455		3,095,765.95	-8,792.12	7,105.91	3,094,079.74	0.33
IT0005140030 UNIONE DI 1% 2023		EXA-27/01/23	10,662,000.	M EUR	102.515	% 28/02/18	102.3735		10,930,149.30	-15,086.73	9,931.73	10,924,994.30	1.16
IT0005142952 MEDIOBANCA 1.375% 25		EXA-10/11/25	525,000.	M EUR	103.966	% 28/02/18	102.4015		545,821.50	-8,213.63	2,215.07	539,822.94	0.06
IT0005216491 ITALIAN REP 0.35% 21		UST-01/11/21	780,000.	M EUR	100.37	% 28/02/18	99.8645		782,885.80	-3,942.70	912.51	779,855.61	0.08
IT0005221285 ITALIAN R CTZ 0%2018		365-28/12/18	604,000.	M EUR	100.333	% 28/02/18	100.3365		606,011.32	21.14	0.00	606,032.46	0.06
IT0005277451 BC DESIO 0.875% 24		EXA-12/09/24	3,600,000.	M EUR	102.2215	% 28/02/18	100.655		3,679,974.00	-56,394.00	14,757.53	3,638,337.53	0.39
LU0905090048 DUCHY OF LUX 2.25%28		EXA-19/03/28	133,000.	M EUR	115.986	% 28/02/18	113.595		154,261.38	-3,180.03	2,853.12	153,934.47	0.02
NL0011613880 NETHERLANDS 0% 2021		EXA-15/01/21	106,597.	M EUR	101.396	% 28/02/18	100.721		108,085.09	-719.53	0.00	107,365.56	0.01
NL0011613906 KINGDOM OF NED 0% 22		EXA-15/01/22	3,379,206.	M EUR	100.8325	% 28/02/18	99.967		3,407,337.89	-29,247.03	0.00	3,378,090.86	0.36

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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	
NL0011613930 DUTCH FUN 0% 24		EXA-15/01/24	500,000.	M	EUR	99.496	% 28/02/18	98.		497,480.00	-7,480.00	0.00	490,000.00	0.05
NL0011613963 NETHERLANDS 0% 2027		EXA-15/01/27	1,373,285.	M	EUR	95.5297	% 28/02/18	92.944		1,311,895.34	-35,509.33	0.00	1,276,386.01	0.14
NL0011614003 NETHERLANDS 0% 2031		EXA-15/01/31	518,226.	M	EUR	87.496	% 28/02/18	86.774		453,427.02	-3,741.59	0.00	449,685.43	0.05
NL0011614045 NETHERLAND 0% 2035		EXA-15/01/35	300,000.	M	EUR	84.814	% 28/02/18	80.808		254,442.00	-12,018.00	0.00	242,424.00	0.03
SI0002102984 SLOVENIA 4.625% 0924		EXA-09/09/24	846,000.	M	EUR	129.1738	% 28/02/18	124.758		1,092,810.14	-37,357.46	18,652.56	1,074,105.24	0.11
SI0002103164 REP SLOVEN 5.125 26		EXA-30/03/26	32,000.	M	EUR	134.76	% 28/02/18	131.9975		43,123.20	-884.00	1,514.19	43,753.39	0.00
SI0002103453 REPUBLIKA 2.25% 2022	PGARANPDC-02286993		2,000,000.	M	EUR	110.3849	%	108.288	A	2,207,697.81	0.00	0.00	2,207,697.81	0.24
SK4120007204 SLOVAKIA 4% 04/20		EXA-27/04/20	445,820.	M	EUR	112.5779	% 28/02/18	109.575		501,894.66	-13,387.40	15,096.81	503,604.07	0.05
SK4120008871 SLOVAKIA 3.375 11/24		EXA-15/11/24	31,213.	M	EUR	120.5325	% 28/02/18	118.68		37,621.81	-578.23	308.82	37,352.40	0.00
SK4120009762 SLOVGB 3.625 01/29		EXA-16/01/29	295,100.	M	EUR	125.0625	% 28/02/18	125.46		369,059.44	1,173.02	1,318.85	371,551.31	0.04
SK4120011420 SLOVAKIA 1.625% 31		EXA-21/01/31	4,143,996.	M	EUR	102.662	% 28/02/18	103.1275		4,254,309.17	19,290.30	7,379.72	4,280,979.19	0.46
SK4120011636 SLOVAKIA GOVT 0% 23		EXA-13/11/23	598,903.	M	EUR	99.1925	% 28/02/18	98.27		594,066.86	-5,524.88	0.00	588,541.98	0.06
XS0197646218 CITIGROUP 5% 08/19		EXA-02/08/19	4,577,000.	M	EUR	110.2545	% 28/02/18	107.402		5,046,348.47	-130,558.93	132,921.10	5,048,710.64	0.54
XS0430609296 ING BANK 4.75 05/19		EXA-27/05/19	200,000.	M	EUR	110.1685	% 28/02/18	106.4215		220,337.00	-7,494.00	7,261.64	220,104.64	0.02
XS0436314545 OEBB INFRA 4.5 07/19		EXA-02/07/19	200,000.	M	EUR	109.9405	% 28/02/18	106.705		219,881.00	-6,471.00	5,991.78	219,401.78	0.02
XS0438332271 ASFINAG 4.375% 07/19		EXA-08/07/19	1,357,000.	M	EUR	109.1677	% 28/02/18	106.625		1,481,405.27	-34,504.02	38,549.02	1,485,450.27	0.16
XS0452314536 ASSICURAZ 5.125% 24		EXA-16/09/24	4,858,000.	M	EUR	129.15	% 28/02/18	126.9565		6,274,107.00	-106,560.23	113,913.45	6,281,460.22	0.67
XS0456178580 BARCLAYS 4% 07/10/09		EXA-07/10/19	900,000.	M	EUR	108.595	% 28/02/18	106.9625		977,355.00	-14,692.50	14,400.00	977,062.50	0.10
XS0469000144 DANSKE BK 4.125%2019		EXA-26/11/19	1,709,000.	M	EUR	108.935	% 28/02/18	107.7275		1,861,699.15	-20,636.18	18,541.48	1,859,604.45	0.20
XS0496481200 RB SCOTLD 5.5 20		EXA-23/03/20	200,000.	M	EUR	114.916	% 28/02/18	111.341		229,832.00	-7,150.00	10,367.12	233,049.12	0.02
XS0501663099 DANSKE BNK 3.5 18		EXA-16/04/18	1,464,000.	M	EUR	103.84	% 28/02/18	100.49		1,520,217.60	-49,044.00	44,922.74	1,516,096.34	0.16
XS0506445963 LUXEMBOU 3.375 05/20		EXA-18/05/20	4,438,000.	M	EUR	108.8515	% 28/02/18	108.4785		4,830,829.57	-16,553.74	118,184.55	4,932,460.38	0.53
XS0525146907 NAT AUS BK 4% 07/20		EXA-13/07/20	2,697,000.	M	EUR	111.7645	% 28/02/18	109.5705		3,014,288.57	-59,172.18	68,570.30	3,023,686.69	0.32
XS0543370430 ABNAMRO NV 3.5 22		EXA-21/09/22	6,989,000.	M	EUR	115.7355	% 28/02/18	115.052		8,088,754.10	-47,769.82	108,568.85	8,149,553.13	0.87
XS0587952085 SPAREBK B1 4 21		EXA-03/02/21	200,000.	M	EUR	112.1265	% 28/02/18	111.8645		224,253.00	-524.00	591.78	224,320.78	0.02
XS0613145712 ABN AMRO 4.25% 0421		EXA-06/04/21	700,000.	M	EUR	117.542	% 28/02/18	113.509		822,794.00	-28,231.00	26,897.26	821,460.26	0.09
XS0614401197 SKANDINAV 4.125% 21		EXA-07/04/21	600,000.	M	EUR	116.9165	% 28/02/18	112.9485		701,499.00	-23,808.00	22,308.90	699,999.90	0.07
XS0640463062 SAMPO H BK 3.875% 21		EXA-21/06/21	294,000.	M	EUR	115.512	% 28/02/18	112.7685		339,605.26	-8,065.87	7,927.93	339,467.32	0.04
XS0671362506 ING BANK 3.625 08/21		EXA-31/08/21	5,000,000.	M	EUR	114.226	% 28/02/18	112.794		5,711,300.00	-71,600.00	90,873.29	5,730,573.29	0.61
XS0728783373 ING BK 3.375% 01/22		EXA-10/01/22	1,240,000.	M	EUR	113.756	% 28/02/18	112.826		1,410,574.40	-11,532.00	5,847.53	1,404,889.93	0.15
XS0732631824 ABN AMRO 3.5% 01/22		EXA-18/01/22	500,000.	M	EUR	113.93	% 28/02/18	113.352		569,650.00	-2,890.00	2,061.64	568,821.64	0.06
XS0778465228 NORDEA BK 2.25% 2019		EXA-03/05/19	327,000.	M	EUR	105.1525	% 28/02/18	103.1105		343,848.68	-6,677.34	6,107.73	343,279.07	0.04
XS0794233865 DNB BOLIGK 1.875% 19		EXA-18/06/19	50,000.	M	EUR	103.1285	% 28/02/18	102.9385		51,564.25	-95.00	660.10	52,129.35	0.01
XS0807336077 EIB 2.75% 15/09/2025		UST-15/09/25	11,598,000.	M	EUR	119.0685	% 28/02/18	115.875		13,809,564.63	-370,382.13	146,802.08	13,585,984.58	1.45
XS0810731637 ABN AMRO 1.875 07/19		EXA-31/07/19	4,006,000.	M	EUR	104.081	% 28/02/18	103.256		4,169,486.61	-33,051.25	44,038.56	4,180,473.92	0.45
XS0874840845 GE CAP 2.625 03/23		EXA-15/03/23	306,000.	M	EUR	100.	% 28/02/18	109.6955		306,000.00	29,668.23	7,746.41	343,414.64	0.04
XS0881369770 TERRA B0 2.125% 23		EXA-30/01/23	600,000.	M	EUR	108.743	% 28/02/18	108.628		652,458.00	-690.00	1,082.88	652,850.88	0.07
XS0900792473 INSTIT CRED 4% 04/18		EXA-30/04/18	50,000.	M	EUR	103.45	% 28/02/18	100.735		51,725.00	-1,357.50	1,676.71	52,044.21	0.01
XS0918749622 EIB 1.375% 15/09/21		EXA-15/09/21	8,380,000.	M	EUR	106.8165	% 28/02/18	105.1845		8,951,222.70	-136,761.60	53,035.07	8,867,496.17	0.95
XS0936339208 AFD 2.25% 27/05/2025		EXA-27/05/25	200,000.	M	EUR	113.6545	% 28/02/18	110.93		227,309.00	-5,449.00	3,439.73	225,299.73	0.02
XS0988357090 SEB 1.625% 04/11/20		EXA-04/11/20	200,000.	M	EUR	105.6045	% 28/02/18	104.74		211,209.00	-1,729.00	1,050.68	210,530.68	0.02
XS1014627571 UNICREDIT 3.25% 21		EXA-14/01/21	100,000.	M	EUR	109.0185	% 28/02/18	108.8105		109,018.50	-208.00	418.49	109,228.99	0.01
XS1014759648 ASSICURA G 2.875% 20		EXA-14/01/20	1,344,000.	M	EUR	105.7219	% 28/02/18	105.45		1,420,902.12	-3,654.12	4,975.56	1,422,223.56	0.15
XS1046851025 CNH INDUSTR 2.75% 19		EXA-18/03/19	3,915,000.	M	EUR	103.6259	% 28/02/18	102.813		4,056,955.84	-31,826.89	102,943.05	4,128,072.00	0.44
XS1050547857 MORGAN STA 2.375 21		EXA-31/03/21	10,991,000.	M	EUR	106.7806	% 28/02/18	106.503		11,736,257.07	-30,512.34	240,296.38	11,946,041.11	1.27
XS1054163347 NIBC BANK 1.25% 19		EUR-08/04/19	1,133,000.	M	EUR	102.7585	% 28/02/18	101.786		1,164,253.81	-11,018.43	12,746.25	1,165,981.63	0.12
XS1068874970 CITIGROUP 2.375% 24		EXA-22/05/24	1,027,000.	M	EUR	109.2016	% 28/02/18	108.38		1,121,499.95	-8,437.35	18,978.40	1,132,041.00	0.12
XS1069430368 TELEFONICA 2.242% 22		EXA-27/05/22	1,600,000.	M	EUR	108.2275	% 28/02/18	107.534		1,731,640.00	-11,096.00	27,419.97	1,747,963.97	0.19

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
XS1069776232	LAND RENTEN 1.25 22	EXA-20/05/22	3,000,000.	M	EUR	105.1815 % 28/02/18	105.213		3,155,445.00	945.00	29,383.56	3,185,773.56	0.34
XS1072141861	ADIF ALTA 3.5% 24	EXA-27/05/24	400,000.	M	EUR	115.8341 % 28/02/18	114.981		463,336.40	-3,412.40	10,701.37	470,625.37	0.05
XS1076256400	YORKSHIRE 1.25% 2015	EXA-11/06/21	108,000.	M	EUR	104.529 % 28/02/18	103.8325		112,891.32	-752.22	976.44	113,115.54	0.01
XS1078753958	ROYAL BK CA 0.75% 19	EXA-19/06/19	2,050,000.	M	EUR	102.1285 % 28/02/18	101.4675		2,093,634.25	-13,550.50	10,783.56	2,090,867.31	0.22
XS1107718279	EURO INV 1.25% 11/26	EXA-13/11/26	351,000.	M	EUR	107.646 % 28/02/18	104.647		377,837.46	-10,526.49	1,310.24	368,621.21	0.04
XS1111155328	BK NOV SCO 0.75%21	EXA-17/09/21	500,000.	M	EUR	103.084 % 28/02/18	102.318		515,420.00	-3,830.00	1,705.48	513,295.48	0.05
XS1113212721	DANSKE BK 0.375% 19	EXA-26/08/19	2,400,000.	M	EUR	101.3575 % 28/02/18	101.0735		2,432,580.00	-6,816.00	4,635.62	2,430,399.62	0.26
XS1116480697	BARCLAYS BK 1.5% 22	EXA-01/04/22	200,000.	M	EUR	104.252 % 28/02/18	103.1915		208,504.00	-2,121.00	2,753.42	209,136.42	0.02
XS1117515871	DNB BOLIGK 0.375% 19	EXA-07/10/19	2,049,000.	M	EUR	101.379 % 28/02/18	101.14		2,077,255.71	-4,897.11	3,073.50	2,075,432.10	0.22
XS1117542412	SWEDISH CO 0.625% 21	EXA-07/10/21	9,000,000.	M	EUR	101.9905 % 28/02/18	101.9885		9,179,145.00	-180.00	22,500.00	9,201,465.00	0.98
XS1125546454	GCD 0.375% 22/10/19	EXA-22/10/19	200,000.	M	EUR	101.292 % 28/02/18	101.098		202,584.00	-388.00	269.18	202,465.18	0.02
XS1135318431	STADSHYP 0.625% 21	EXA-10/11/21	100,000.	M	EUR	102.962 % 28/02/18	102.0065		102,962.00	-955.50	191.78	102,198.28	0.01
XS1167352673	NATL AUS 0.875% 22	EXA-20/01/22	82,000.	M	EUR	102.2175 % 28/02/18	102.275		83,818.35	47.15	80.60	83,946.10	0.01
XS1180451657	ENI SPA 1.5% 02/2026	EXA-02/02/26	218,000.	M	EUR	102.108 % 28/02/18	102.1535		222,595.44	99.19	250.85	222,945.48	0.02
XS1186684137	SNCF RESE 1.125% 30	UST-25/05/30	100,000.	M	EUR	99.5865 % 28/02/18	98.338		99,586.50	-1,248.50	866.10	99,204.10	0.01
XS1191428652	NORDDEU 0.025% 19	EXA-31/01/19	118,000.	M	EUR	100.4315 % 28/02/18	100.3985		118,509.17	-38.94	2.42	118,472.65	0.01
XS1202846819	GLENCORE 1.25% 2021	EXA-17/03/21	300,000.	M	EUR	102.3337 % 28/02/18	102.329		307,001.00	-14.00	3,595.89	310,582.89	0.03
XS1220923996	ABBEEY NAT 0.25% 22	EXA-21/04/22	394,000.	M	EUR	100.9725 % 28/02/18	100.136		397,831.65	-3,295.81	850.07	395,385.91	0.04
XS1223216497	TORONTO DOM 0.25% 22	EXA-27/04/22	446,000.	M	EUR	101.0165 % 28/02/18	100.14		450,533.59	-3,909.19	943.93	447,568.33	0.05
XS1246658501	ROYAL BK 0.875% 22	EXA-17/06/22	100,000.	M	EUR	103.7875 % 28/02/18	102.7285		103,787.50	-1,059.00	618.49	103,346.99	0.01
XS1247736793	EUROPEAN 0.875% 24	EXA-13/09/24	107,000.	M	EUR	105.37 % 28/02/18	102.757		112,745.90	-2,795.91	436.06	110,386.05	0.01
XS1263854801	LLOYDS BK 0.5% 20	EXA-22/07/20	531,000.	M	EUR	101.9195 % 28/02/18	101.595		541,192.55	-1,723.10	1,622.10	541,091.55	0.06
XS1267078944	LANDBK HESS 0.125%19	EXA-29/07/19	500,000.	M	EUR	100.7845 % 28/02/18	100.758		503,922.50	-132.50	369.86	504,159.86	0.05
XS1285867419	SPAREBANK 0.75% 22	EXA-05/09/22	4,241,000.	M	EUR	103.5275 % 28/02/18	102.195		4,390,601.28	-56,511.33	15,511.60	4,349,601.55	0.46
XS1290850707	BANK 1.625% 09/14/22	EXA-14/09/22	248,000.	M	EUR	104.484 % 28/02/18	104.5475		259,120.32	157.48	1,865.95	261,143.75	0.03
XS1308693867	NATIONWIDE 0.75% 22	EXA-26/10/22	1,257,000.	M	EUR	102.707 % 28/02/18	102.0225		1,291,026.99	-8,604.16	3,280.25	1,285,703.08	0.14
XS1310934382	WELLS FARGO 2% 26	EXA-27/04/26	248,000.	M	EUR	105.0105 % 28/02/18	105.216		260,426.04	509.64	4,199.01	265,134.69	0.03
XS1314150878	SKANDINAV 0.625% 23	EXA-30/01/23	581,000.	M	EUR	101.379 % 28/02/18	101.5935		589,011.99	1,246.24	308.41	590,566.64	0.06
XS1324916151	CAISSE 0.375% 2020	EXA-25/11/20	1,927,000.	M	EUR	101.5915 % 28/02/18	101.1885		1,957,668.21	-7,765.81	1,920.40	1,951,822.80	0.21
XS1325648761	DANSKE 0.250% 2020	EXA-26/11/20	350,000.	M	EUR	101.4345 % 28/02/18	101.027		355,020.75	-1,426.25	230.14	353,824.64	0.04
XS1374751201	ROYL B CAN 0.125% 21	EXA-11/03/21	9,700,000.	M	EUR	100.6815 % 28/02/18	100.4285		9,766,105.50	-24,541.00	11,826.03	9,753,390.53	1.04
XS1382368113	ROYAL 2.50% 2023	EXA-22/03/23	100,000.	M	EUR	108.0425 % 28/02/18	106.8935		108,042.50	-1,149.00	2,363.01	109,256.51	0.01
XS1382791975	DEUTSCHE 1.5% 2028	UST-03/04/28	5,841,000.	M	EUR	99.6763 % 28/02/18	100.714		5,822,094.27	60,610.47	79,933.68	5,962,638.42	0.64
XS1382792197	DEUT 0.625% 2023	UST-03/04/23	3,250,000.	M	EUR	100.9832 % 28/02/18	100.3525		3,281,954.87	-20,498.62	18,531.68	3,279,987.93	0.35
XS1385051112	BARCLAYS 1.875% 2021	EXA-23/03/21	2,434,000.	M	EUR	103.6132 % 28/02/18	104.513		2,521,944.69	21,901.73	43,011.78	2,586,858.20	0.28
XS1412417617	NATION AUST 1.25% 26	EXA-18/05/26	3,636,000.	M	EUR	102.8675 % 28/02/18	101.8295		3,740,262.30	-37,741.68	35,861.92	3,738,382.54	0.40
XS1418849482	AEGON BAN 0.25% 2023	EXA-25/05/23	100,000.	M	EUR	100.0395 % 28/02/18	99.205		100,039.50	-834.50	192.47	99,397.47	0.01
XS1426022536	SUMITOMO 1.546% 26	EXA-15/06/26	200,000.	M	EUR	102.088 % 28/02/18	102.4165		204,176.00	657.00	2,202.52	207,035.52	0.02
XS1456422135	JPMORGAN .625% 24	UST-25/01/24	2,794,000.	M	EUR	99.3775 % 28/02/18	98.4055		2,776,607.35	-27,157.68	1,722.33	2,751,172.00	0.29
XS1458408561	GOLDMAN 1.625% 26	EXA-27/07/26	374,000.	M	EUR	100.7235 % 28/02/18	100.432		376,705.89	-1,090.21	3,629.85	379,245.53	0.04
XS1487315860	SANTANDER 1.125% 23	EXA-08/09/23	200,000.	M	EUR	100.9125 % 28/02/18	100.729		201,825.00	-367.00	1,078.77	202,536.77	0.02
XS1548776498	FCE BANK 0.869% 2021	EXA-13/09/21	1,100,000.	M	EUR	101.9485 % 28/02/18	101.399		1,121,433.00	-6,044.00	4,452.14	1,119,841.14	0.12
XS1554271590	NORDEA MO 0.025% 22	EXA-24/01/22	500,000.	M	EUR	99.873 % 28/02/18	99.7095		499,365.00	-817.50	12.67	498,560.17	0.05
XS1559352437	DEXIA 0.625% 2024	EXA-03/02/24	2,700,000.	M	EUR	100.432 % 28/02/18	100.5235		2,711,664.00	2,470.50	1,248.29	2,715,382.79	0.29
XS1576693110	OP MORT 0.25% 2024	EXA-13/03/24	3,000,000.	M	EUR	100.074 % 28/02/18	98.661		3,002,220.00	-42,390.00	7,273.97	2,967,103.97	0.32
XS1586555945	VOLKSWA 1.875% 2027	EXA-30/03/27	2,300,000.	M	EUR	102.4118 % 28/02/18	101.4195		2,355,471.50	-22,823.00	39,816.78	2,372,465.28	0.25
XS1603892149	MORGAN 1.875% 2027	EXA-27/04/27	4,412,000.	M	EUR	100.7128 % 28/02/18	101.843		4,443,448.05	49,865.11	70,032.95	4,563,346.11	0.49
XS1612940558	KFW 0.25% 2025	EXA-30/06/25	91,000.	M	EUR	98.1035 % 28/02/18	98.165		89,274.19	55.96	180.75	89,510.90	0.01

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
XS1614198262	GOLDMAN 1.375% 2024	EXA-15/05/24	1,620,000.	M	EUR	102.5334	% 28/02/18	101.2595	1,661,041.36	-20,637.46	17,758.97	1,658,162.87	0.18
XS1640827843	BK OF QUEEN 0.50% 54	EXA-10/01/54	14,000,000.	M	EUR	100.8475	% 28/02/18	100.513	14,118,650.00	-46,830.00	45,068.49	14,116,888.49	1.50
XS1642590480	VOLKSWAGEN 1.375% 25	EXA-20/01/25	2,755,000.	M	EUR	101.2675	% 28/02/18	101.0745	2,789,919.63	-5,317.15	4,255.15	2,788,857.63	0.30
XS1664644983	BAT INT FIN 2.25% 30	EXA-16/01/30	500,000.	M	EUR	101.548	% 28/02/18	101.6695	507,740.00	607.50	1,386.99	509,734.49	0.05
XS1686550960	EURO INV BK 0.05% 23	EXA-15/12/23	34,000.	M	EUR	98.661	% 28/02/18	98.537	33,544.74	-42.16	3.59	33,506.17	0.00
XS1692347526	VOLKSWAGEN 1.125% 24	EXA-04/04/24	500,000.	M	EUR	100.2425	% 28/02/18	100.4635	501,212.50	1,105.00	2,296.23	504,613.73	0.05
XS1702729275	INNOGY FINA 1.25% 27	EXA-19/10/27	1,000,000.	M	EUR	98.6255	% 28/02/18	98.684	986,255.00	585.00	4,589.04	991,429.04	0.11
XS1734689620	OMV AG 1% 12/26	EXA-14/12/26	2,036,000.	M	EUR	98.4262	% 28/02/18	98.5175	2,003,958.12	1,858.18	4,350.90	2,010,167.20	0.21
XS1761785077	INNOGY 1.5% 07/2029	EXA-31/07/29	500,000.	M	EUR	97.481	% 28/02/18	97.5675	487,405.00	432.50	616.44	488,453.94	0.05
Fixed-rate Bonds DRM													
SUM (EUR)									667,962,070.70	-4,714,829.35	5,413,109.65	668,660,351.00	71.26
Floating- Reviewable-rate Bonds DRM													
BE6301509012	ANH BUS INBEV FRN 24	FRN-15/04/24	1,000,000.	M	EUR	100.1363	% 28/02/18	100.122	1,001,362.50	-142.50	0.00	1,001,220.00	0.11
CH0359915425	UBS FRN 20/09/2022	FRN-20/09/22	3,771,000.	M	EUR	101.527	% 28/02/18	101.434	3,828,583.15	-3,507.01	2,715.12	3,827,791.26	0.41
DE000A19UNN9	DAIMLER INTL VAR 23	FRN-11/01/23	1,700,000.	M	EUR	100.2493	% 28/02/18	100.2365	1,704,238.00	-217.50	0.00	1,704,020.50	0.18
DE000DL19TX8	DEUTSCHE BK FRN 2020	FRN-07/12/20	3,000,000.	M	EUR	100.4067	% 28/02/18	100.047	3,012,200.00	-10,790.00	1,232.50	3,002,642.50	0.32
FR0010101832	CIE FIN FONCIE TV 24	UST-06/08/24	80,000.	M	EUR	101.3385	% 28/02/18	101.3835	81,070.80	36.00	23.62	81,130.42	0.01
FR0013062684	HSBC FRANCE FRN 19	FRN-27/11/19	2,700,000.	M	EUR	100.9725	% 28/02/18	100.9685	2,726,257.50	-108.00	49.95	2,726,199.45	0.29
FR0013241379	RCI BANQUE FRN 2020	FRN-08/07/20	277,000.	M	EUR	100.5422	% 28/02/18	100.636	278,501.80	259.92	49.34	278,811.06	0.03
FR0013250685	RCI BANQUE FRN 2021	FRN-12/04/21	3,376,000.	M	EUR	101.0659	% 28/02/18	101.103	3,411,984.44	1,252.84	1,475.03	3,414,712.31	0.36
FR0013260486	RCI BANQUE FRN 2022	FRN-14/03/22	2,459,000.	M	EUR	101.3331	% 28/02/18	101.4795	2,491,780.33	3,600.57	1,827.45	2,497,208.35	0.27
FR0013309606	RCI BANQUE FRN 23	FRN-12/01/23	4,398,000.	M	EUR	100.3375	% 28/02/18	100.3325	4,412,844.14	-220.79	604.60	4,413,227.95	0.47
XS1048519836	NTL BANK FRN+0.5% 19	FRN-25/03/19	136,000.	M	EUR	100.61	% 28/02/18	100.5595	136,829.60	-68.68	41.99	136,802.91	0.01
XS1057822766	INTESA SPAOLO FRN 19	FRN-17/04/19	3,592,000.	M	EUR	101.15	% 28/02/18	101.039	3,633,308.00	-3,987.12	3,165.35	3,632,486.23	0.39
XS1061043797	WELLS FARGO C FRN 19	FRN-24/04/19	271,000.	M	EUR	100.502	% 28/02/18	100.4925	272,360.42	-25.74	33.98	272,368.66	0.03
XS1064100115	JP MORGAN FRN 05/19	FRN-07/05/19	271,000.	M	EUR	100.727	% 28/02/18	100.7185	272,970.17	-23.03	46.92	272,994.06	0.03
XS1069282827	BNP PARIBA FRN 05/19	FRN-20/05/19	44,000.	M	EUR	100.6945	% 28/02/18	100.682	44,305.58	-5.50	2.71	44,302.79	0.00
XS1079726763	BANK OF AMER L3R 19	FRN-19/06/19	271,000.	M	EUR	101.042	% 28/02/18	101.016	273,823.82	-70.46	258.83	274,012.19	0.03
XS1130101931	GOLDMAN SACHS FRN 19	FRN-29/10/19	1,074,000.	M	EUR	101.0872	% 28/02/18	101.017	1,085,676.49	-753.91	403.82	1,085,326.40	0.12
XS1130526780	AUST & NZ BK FRN 19	FRN-28/10/19	4,174,000.	M	EUR	100.702	% 28/02/18	100.6715	4,203,301.48	-1,273.07	270.85	4,202,299.26	0.45
XS1174472511	JPMORGAN FRN 01/20	FRN-27/01/20	203,000.	M	EUR	101.0465	% 28/02/18	101.0275	205,124.40	-38.58	40.24	205,126.06	0.02
XS1240146891	GOLDMAN SACHS FRN 20	FRN-29/05/20	2,050,000.	M	EUR	101.1045	% 28/02/18	101.096	2,072,642.25	-174.25	40.89	2,072,508.89	0.22
XS1240966348	WELLS FARGO FRN 20	FRN-02/06/20	10,756,000.	M	EUR	100.685	% 28/02/18	100.6835	10,829,678.60	-161.34	0.00	10,829,517.26	1.15
XS1246144650	INTESA SANP FRN 20	FRN-15/06/20	2,349,000.	M	EUR	102.02	% 28/02/18	101.8835	2,396,448.71	-3,205.29	3,622.48	2,396,865.90	0.26
XS1382791892	DEUTSCHE FRN 2020	FRN-03/04/20	17,543,000.	M	EUR	100.6083	% 28/02/18	100.639	17,649,708.27	5,391.50	593.54	17,655,693.31	1.88
XS1417876759	CITIGROUP FRN 2021	FRN-24/05/21	4,402,000.	M	EUR	102.17	% 28/02/18	102.156	4,497,523.40	-616.28	245.53	4,497,152.65	0.48
XS1458405112	BANK OF A FRN 19	FRN-26/07/19	338,000.	M	EUR	100.6785	% 28/02/18	100.6665	340,293.33	-40.56	56.52	340,309.29	0.04
XS1560862580	BANK OF AMER FRN 22	FRN-07/02/22	2,031,000.	M	EUR	101.6517	% 28/02/18	101.5795	2,064,545.88	-1,466.23	611.16	2,063,690.81	0.22
XS1577427526	GOLDMAN SACHS FRN 22	FRN-09/09/22	5,778,000.	M	EUR	100.8891	% 28/02/18	100.783	5,829,372.31	-6,130.57	3,965.15	5,827,206.89	0.62
XS1584041252	BNP PARIBAS FRN 22	FRN-22/09/22	10,915,000.	M	EUR	102.6016	% 28/02/18	102.4085	11,198,963.77	-21,075.99	11,057.50	11,188,945.28	1.19
XS1586214956	HSBC HDG FRN 2022	FRN-27/09/22	171,000.	M	EUR	101.551	% 28/02/18	101.4815	173,652.21	-118.85	111.46	173,644.82	0.02
XS1586555515	VOLKSWAGEN FRN 19	FRN-30/03/19	12,200,000.	M	EUR	100.2567	% 28/02/18	100.256	12,231,320.29	-88.29	448.35	12,231,680.35	1.30
XS1589406633	GOLDMAN SACH FRN 18	FRN-31/12/18	231,000.	M	EUR	100.3729	% 28/02/18	100.333	231,861.42	-92.19	52.96	231,822.19	0.02
XS1590503279	FCE BANK PLC FRN 20	FRN-26/08/20	2,213,000.	M	EUR	100.699	% 28/02/18	100.705	2,228,468.87	132.78	42.29	2,228,643.94	0.24
XS1594368539	BANCO FRN 12/04/2022	FRN-12/04/22	3,200,000.	M	EUR	101.2911	% 28/02/18	101.42	3,241,316.50	4,123.50	1,180.36	3,246,620.36	0.35
XS1598861588	CREDIT AGRI FRN 2022	FRN-20/04/22	6,100,000.	M	EUR	102.1543	% 28/02/18	101.9375	6,231,411.50	-13,224.00	3,119.13	6,221,306.63	0.66
XS1599167589	INTESA SAN VAR 2022	FRN-19/04/22	4,719,000.	M	EUR	102.5356	% 28/02/18	102.34	4,838,654.35	-9,229.75	3,424.42	4,832,849.02	0.52

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
XS1602557495 BANK OF AMER FRN 23		FRN-04/05/23	5,187,000.	M EUR	101.914	% 28/02/18	101.5415		5,286,279.18	-19,321.57	1,628.14	5,268,585.75	0.56
XS1609252645 GENERAL MOTOR FRN 21		FRN-10/05/21	5,107,000.	M EUR	101.176	% 28/02/18	101.156		5,167,058.32	-1,021.40	896.28	5,166,933.20	0.55
XS1615079974 JPM CHASE VAR 2028		EXA-18/05/28	4,000,000.	M EUR	102.4588	% 28/02/18	101.138		4,098,350.00	-52,830.00	51,697.97	4,097,217.97	0.44
XS1615501837 MEDIOBANCA FRN 2022		FRN-18/05/22	3,828,000.	M EUR	101.8985	% 28/02/18	101.798		3,900,674.58	-3,847.14	552.08	3,897,379.52	0.42
XS1621087359 SUMITOMO MITS FRN 22		FRN-14/06/22	5,555,000.	M EUR	100.6667	% 28/02/18	100.714		5,592,034.90	2,627.80	1,480.41	5,596,143.11	0.60
XS1626933102 BNP PARIBAS FRN 2024		FRN-07/06/24	2,462,000.	M EUR	102.2569	% 28/02/18	101.8905		2,517,565.78	-9,021.67	2,464.74	2,511,008.85	0.27
XS1633845158 LLOYDS BK FRN 24		FRN-21/06/24	3,793,000.	M EUR	102.3579	% 28/02/18	101.787		3,882,435.37	-21,654.46	3,373.77	3,864,154.68	0.41
XS1642545690 VOLKSWAGEN FRN 19		FRN-06/07/19	3,400,000.	M EUR	100.3168	% 28/02/18	100.307		3,410,771.00	-333.00	105.12	3,410,543.12	0.36
XS1642546078 VOLKSWAGEN FRN 2021		FRN-06/07/21	500,000.	M EUR	100.369	% 28/02/18	100.463		501,845.00	470.00	89.07	502,404.07	0.05
XS1687279841 BK OF AMER FRN 2021		FRN-21/09/21	3,515,000.	M EUR	100.2315	% 28/02/18	100.3165		3,523,137.22	2,987.75	284.23	3,526,409.20	0.38
XS1691349523 GOLDMAN SACHS FRN 23		FRN-26/09/23	2,413,000.	M EUR	100.6108	% 28/02/18	100.385		2,427,738.51	-5,448.46	1,267.83	2,423,557.88	0.26
XS1706111876 MORGAN FRN 2021		FRN-09/11/21	4,247,000.	M EUR	100.3415	% 28/02/18	100.276		4,261,503.51	-2,781.79	126.35	4,258,848.07	0.45
XS1734547919 VOLKSWAGEN FRN 21		FRN-15/06/21	1,600,000.	M EUR	100.2793	% 28/02/18	100.3645		1,604,469.00	1,363.00	311.42	1,606,143.42	0.17
XS1746116299 UBS AG FRN 2020		FRN-10/01/20	2,111,000.	M EUR	100.8735	% 28/02/18	100.825		2,129,439.59	-1,023.84	511.39	2,128,927.14	0.23
XS1753030490 FCA BANK FRN 2021		FRN-17/06/21	500,000.	M EUR	99.911	% 28/02/18	99.918		499,555.00	35.00	0.00	499,590.00	0.05
Floating- Reviewable-rate Bonds DRM													
SUM (EUR)									167,935,241.24	-171,858.15	105,602.84	167,868,985.93	17.89
Other Bonds (indexed, hybrid secs) DRM													
Indexed bonds DRM													
DE0001030526 GERMANY i 1.75% 20		EXA-15/04/20	968,500.	M EUR	120.3422	% 28/02/18	106.559		1,165,514.35	-8,429.78	16,711.88	1,173,796.45	0.13
FR0011003672 CAISSE AMO i 1.5% 21		EXA-25/07/21	32,000.	M EUR	118.3328	% 28/02/18	109.915		37,866.48	-294.90	309.05	37,880.63	0.00
FR0011198787 CADES i 1.5% INFL 24		EXA-25/07/24	14,000.	M EUR	123.8301	% 28/02/18	115.1685		17,336.21	-447.08	132.59	17,021.72	0.00
IT0003745541 BTPe i 2.35 09/35		UST-15/09/35	2,939,000.	M EUR	147.2656	% 28/02/18	120.7435		4,328,134.59	13,427.55	39,214.88	4,380,777.02	0.47
IT0005188120 BTPS i 0.1% 2022		UST-15/05/22	34,000.	M EUR	105.3104	% 28/02/18	102.1245		35,805.55	17.13	10.37	35,833.05	0.00
Other Bonds (indexed, hybrid secs) DRM													
SUM (EUR)									5,584,657.18	4,272.92	56,378.77	5,645,308.87	0.60
Zero-coupon Bonds DRM													
DE0001108504 GERMANY 0% 04/07/39		EXA-04/07/39	7,834,381.	M EUR	80.9815	% 28/02/18	77.0865		6,344,399.25	-305,149.14	0.00	6,039,250.11	0.64
DE0001108546 BUND STRIP 0% 07/40		EXA-04/07/40	7,280,988.	M EUR	89.2336	% 28/02/18	75.751		6,497,084.96	-981,663.74	0.00	5,515,421.22	0.59
DE0001108595 ALLEMAGNE 0% 42 STRI		EXA-04/07/42	14,302,229.	M EUR	74.1237	% 28/02/18	72.9505		10,601,347.71	-167,800.14	0.00	10,433,547.57	1.11
DE0001108660 DBRR 0% 04/07/2044		EXA-04/07/44	2,810,094.	M EUR	71.3744	% 26/02/18	70.7695		2,005,687.77	-16,998.30	0.00	1,988,689.47	0.21
DE0001142057 GERMANY 0% 04/01/28		EXA-04/01/28	18,297,214.00000001	M EUR	95.0834	% 28/02/18	93.344		17,397,616.13	-318,264.69	0.00	17,079,351.44	1.82
DE0001142164 GERMANY 0% 04/01/31		EXA-04/01/31	2,476,322.	M EUR	88.0623	% 28/02/18	88.957		2,180,706.65	22,155.11	0.00	2,202,861.76	0.23
DE0001142263 GERMANY 0% 04/01/37		EXA-04/01/37	13,654,736.	M EUR	91.9642	% 28/02/18	80.5765		12,557,463.15	-1,554,954.80	0.00	11,002,508.35	1.17
DE0001142529 GERMANY 0% 04/01/19		EXA-04/01/19	1,200,500.	M EUR	100.5582	% 28/02/18	100.5535		1,207,200.99	-56.22	0.00	1,207,144.77	0.13
DE0001142545 BUND 0% 04/01/2021		EXA-04/01/21	2,000,907.	M EUR	100.8285	% 28/02/18	100.9745		2,017,484.51	2,921.33	0.00	2,020,405.84	0.22
DE0001142578 DBR 0% 04/01/24	PGARANPDC-02286925		842,610.39	M EUR	98.4	%	98.396	A	829,128.62	0.00	0.00	829,128.62	0.09
		EXA-04/01/24	208,794.34	M EUR	99.5735	% 28/02/18	98.396		207,903.83	-2,458.55	0.00	205,445.28	0.02
DE0001142586 ALLEMAGNE 0% 25 STRI		EXA-04/01/25	1,300,792.	M EUR	96.543	% 28/02/18	97.1025		1,255,823.62	7,277.93	0.00	1,263,101.55	0.13
DE0001142594 DBR 0% 04/01/26		EXA-04/01/26	0.31	M EUR	90.3226	% 28/02/18	95.8805		0.28	0.02	0.00	0.30	0.00
DE0001142610 GERMANY 0% 04/01/28		EXA-04/01/28	2,908,466	M EUR	94.2511	% 26/02/18	93.354		2,741.26	-26.09	0.00	2,715.17	0.00
DE0001142628 GERMANY 0% 04/01/29		EXA-04/01/29	394,718.	M EUR	93.6138	% 28/02/18	91.4395		369,510.62	-8,582.45	0.00	360,928.17	0.04
DE0001143311 GERMANY 0% 04/07/28		EXA-04/07/28	6,415,879.	M EUR	94.8301	% 26/02/18	91.8805		6,084,185.20	-189,243.50	0.00	5,894,941.70	0.63
DE0001143337 GERMANY 0% 04/07/30		EXA-04/07/30	1,000.	M EUR	91.444	% 28/02/18	89.6915		914.44	-17.52	0.00	896.92	0.00
DE0001143352 GERMANY 0% 04/07/32		EXA-04/07/32	579.	M EUR	88.4611	% 28/02/18	86.1365		512.19	-13.46	0.00	498.73	0.00
DE0001143378 GERMANY 0% 04/07/34		EXA-04/07/34	1,859,044.	M EUR	84.5625	% 28/02/18	83.41		1,572,054.08	-21,425.48	0.00	1,550,628.60	0.17

Stock: Main adm stock on 28/02/18
FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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	PRCT NA
DE0001143386 GERMANY 0% 04/07/35		EXA-04/07/35	517.	M	EUR	86.1296 % 28/02/18	81.7615		445.29	-22.58	0.00	422.71 0.00
DE0001143410 GERMANY 0% 04/07/38		EXA-04/07/38	2,888,719.	M	EUR	86.0655 % 28/02/18	77.5855		2,486,190.45	-244,963.37	0.00	2,241,227.08 0.24
DE0001143444 BUND STRIP 0% 07/41		EXA-04/07/41	4,591,439.22	M	EUR	74.1369 % 26/02/18	74.284		3,403,950.82	6,753.89	0.00	3,410,704.71 0.36
DE0001143469 DEUTSCHLAND 0% 44		EXA-04/07/43	583,018.	M	EUR	72.6275 % 28/02/18	70.7575		423,431.40	-10,902.44	0.00	412,528.96 0.04
ES0000011967 SPGB 0% 31/01/2022		EXA-31/01/22	106,181.	M	EUR	95.2087 % 28/02/18	99.104		101,093.57	4,136.05	0.00	105,229.62 0.01
ES0000012001 BON Y OBLIG 0% 01/37		EXA-21/01/37	300,000.	M	EUR	61.1826 % 28/02/18	64.6505		183,547.87	10,403.63	0.00	193,951.50 0.02
ES00000120P5 SPGB STRIP 0% 07/33		EXA-30/07/33	141,000.	M	EUR	63.3652 % 28/02/18	71.339		89,344.89	11,243.10	0.00	100,587.99 0.01
ES00000120Q3 SPGB STRIP 0% 07/34		EXA-30/07/34	141,000.	M	EUR	60.9625 % 28/02/18	69.149		85,957.13	11,542.96	0.00	97,500.09 0.01
ES00000120R1 SPGB STRIP 0% 07/35		EXA-30/07/35	141,000.	M	EUR	58.5273 % 28/02/18	66.9865		82,523.54	11,927.43	0.00	94,450.97 0.01
ES00000121K4 SPGB 0% 31/01/2024		EXA-31/01/24	100,000.	M	EUR	95.488 % 28/02/18	95.829		95,488.00	341.00	0.00	95,829.00 0.01
ES0000012726 SPGB STRIP 30/07/27		EXA-30/07/27	94,000.	M	EUR	78.958 % 28/02/18	86.495		74,220.52	7,084.78	0.00	81,305.30 0.01
ES0000012734 BON Y OBLIG 0% 2028		EXA-30/07/28	141,000.	M	EUR	75.6978 % 28/02/18	83.7135		106,733.95	11,302.09	0.00	118,036.04 0.01
ES0000012742 BON Y OBLIG 0% 2029		EXA-30/07/29	141,000.	M	EUR	73.2555 % 28/02/18	80.896		103,290.26	10,773.10	0.00	114,063.36 0.01
ES0000012759 BON Y OBLIG 0% 2030		EXA-30/07/30	141,000.	M	EUR	70.8203 % 28/02/18	78.7815		99,856.67	11,225.25	0.00	111,081.92 0.01
ES0000012767 SPGB 0% 30/07/2031		EXA-30/07/31	141,000.	M	EUR	68.2998 % 28/02/18	76.496		96,302.77	11,556.59	0.00	107,859.36 0.01
ES0000012775 SPAIN 0% STRIP 0732		EXA-30/07/32	141,000.	M	EUR	66.1465 % 28/02/18	74.024		93,266.57	11,107.27	0.00	104,373.84 0.01
ES0000012957 SPAIN 0% 31/01/2031		EXA-31/01/31	9,329.	M	EUR	52.637 % 28/02/18	77.571		4,910.51	2,326.09	0.00	7,236.60 0.00
FR0000578536 OAT dem prin 10/32		EXA-25/10/32	2,129,865.	M	EUR	90.5515 % 28/02/18	82.572		1,928,624.71	-169,952.58	0.00	1,758,672.13 0.19
FR0010809806 FRANCE OAT 0% 250441	PGARANPDC-02286971		1,990,280.06	M	EUR	68.274 %	68.2755	A	1,358,843.81	0.00	0.00	1,358,843.81 0.14
FR0010809814 OAT 0% 25/04/2021		EXA-25/04/21	312,063.	M	EUR	101.729 % 28/02/18	100.8505		317,458.57	-2,741.47	0.00	314,717.10 0.03
FR0010809889 FRANCE OAT 0% 04/18		EXA-25/04/18	854.	M	EUR	100.5316 % 28/02/18	100.091		858.54	-3.76	0.00	854.78 0.00
FR0010809913 OAT 0% 10/18 STRIPPS		EXA-25/10/18	195,150.	M	EUR	100.6385 % 28/02/18	100.3885		196,396.03	-487.87	0.00	195,908.16 0.02
FR0010810069 OAT 0% 25/04/2025		EXA-25/04/25	9,602,132.	M	EUR	92.411 % 28/02/18	96.5045		8,873,426.20	393,063.28	0.00	9,266,489.48 0.99
FR0010810093 OAT 0% 25/10/2025		EXA-25/10/25	0.71	M	EUR	94.3662 % 28/02/18	95.7745		0.67	0.01	0.00	0.68 0.00
FR0010810135 OAT 0% 25/10/2026		EXA-25/10/26	1,495,000.	M	EUR	92.573 % 28/02/18	94.033		1,383,966.35	21,827.00	0.00	1,405,793.35 0.15
FR0010810184 OAT 0% 25/04/2028	PGARANPDC-02286966		1,000.8	M	EUR	90.9452 %	90.948	A	910.18	0.00	0.00	910.18 0.00
		EXA-25/04/28	497,307.	M	EUR	90.261 % 28/02/18	90.948		448,874.27	3,416.50	0.00	452,290.77 0.05
IT0003268742 ITALY 0% 01/08/2022		EXA-01/08/22	9,408,625.	M	EUR	96.4955 % 28/02/18	96.371		9,078,899.74	-11,713.74	0.00	9,067,186.00 0.97
IT0003268775 ITALY 0% 01/02/2023		EXA-01/02/23	6,469,961.	M	EUR	95.379 % 28/02/18	95.1455		6,170,984.10	-15,107.36	0.00	6,155,876.74 0.66
IT0004848534 ITALY BTPS HYB 0% 33		EXA-01/02/33	39,000.	M	EUR	76.9975 % 28/02/18	66.803		30,029.03	-3,975.86	0.00	26,053.17 0.00
NL0000003531 NETHER 0% STRIPS 31		EXA-15/01/31	4,000.	M	EUR	90.28 % 26/02/18	87.6495		3,611.20	-105.22	0.00	3,505.98 0.00
NL0000102788 NETHER 0% 15/01/37		EXA-15/01/37	2,066.	M	EUR	80.6423 % 26/02/18	80.5525		1,666.07	-1.86	0.00	1,664.21 0.00
NL0000103364 NETHER 0% 15/01/28		EXA-15/01/28	140.	M	EUR	69.7357 % 26/02/18	92.057		97.63	31.25	0.00	128.88 0.00
Zero-coupon Bonds DRM												
SUM (EUR)									108,456,966.57	-3,454,216.53	0.00	105,002,750.04 11.19
Bonds DRM												
SUM (EUR)									949,938,935.69	-8,336,631.11	5,575,091.26	947,177,395.84 100.94
Bonds OTC												
Fixed-rate Bonds OTC												
ES0317045005 CEDULAS 4.125% 29/19		EXA-29/11/19	400,000.	M	EUR	108.685 % 28/02/18	107.6125		434,740.00	-4,290.00	4,204.11	434,654.11 0.05
ES0413900087 SCH 4 07/04/20		EXA-07/04/20	100,000.	M	EUR	112.5175 % 28/02/18	109.0275		112,517.50	-3,490.00	3,605.48	112,632.98 0.01

Fund currency: EUR

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

VALIDATED

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

Forward Instruments

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18
FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

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
Spot transactions														
BK065EUR	BkDep	EUR	SGP	0.87	EUR	1.		1.		0.87	0.00	0.00	0.87	0.00
Financial accounts														
								SUM	(EUR)	0.87	0.00	0.00	0.87	
Other availabilities														
								SUM	(EUR)	0.87	0.00	0.00	0.87	
Cash														
								SUM	(EUR)	-148,397.68	0.00	0.00	-148,397.68	-0.02
EURO														
								SUM	(EUR)	922,677,513.00	10,071,520.10	5,582,901.52	938,331,934.62	100.00
FUND : LYXOR BUND DAILY (-2x) INVERSE UCITS ETF (935943)														
								(EUR)		922,677,513.00	10,071,520.10	5,582,901.52	938,331,934.62	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main adm stock on 28/02/18

FUND: 935943 LYXOR BUND DAILY (-2x) INVERSE UCITS ETF

VALIDATED

Fixing currency: WMC WM Closing (EUR)

Fund currency: EUR

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

Fund portfolio	:		938,480,332.3						
<u>Day's management fees</u>									
PnAdmFee	:		5,141.57	EUR					
Unit	Currency	Net Asset Value	Number of shares	NAV per unit	Coefficient	FX Rate	Std subscri. price	Std redemp. price	
A FR0010869578 Part A	EUR	938,331,934.62	25,530,904.	36.7527	100.		36.7527	36.7527	
Net Asset Value	EUR :		938,331,934.62						