



KPMG Audit
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Mutual Fund
LYXOR ETF DAILY DOUBLE
SHORT BUND

Auditor's declaration
Composition of assets as
of 30 April 2013

KPMG 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.
Immeuble Le Palatin
3 cours du Triangle
92939 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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Mutual Fund
LYXOR ETF DAILY DOUBLE SHORT BUND

17, cours Valmy – 92987 Paris La Défense Cedex

Auditor's declaration
Composition of assets as of 30 April 2013

In our capacity as auditor of the UCITS and in performance of the provisions set out by Article L.214-17 of the French monetary and finance code and by AMF Instruction made pursuant to the General Rules of the AMF, we have verified the truthfulness of the composition of the assets, as attached hereto.

The composition of the assets was drawn up by the company's management. It is our duty, on the basis of our checks, to certify the truthfulness of it.

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 included an assessment of the truthfulness of the information, with regard to its consistency, likelihood and relevance. An assessment of this type is restricted in its purpose and consists essentially of implementing analytical procedures and meeting the persons responsible for the information provided.

We have no comment to make concerning the accuracy of the information provided in the published documents.

Paris La Défense, 31 May 2013

KPMG Audit
KPMG S.A. Department

Pascal Lagand
Partner

KPMG S.A.,
société française membre du réseau KPMG
constitué de cabinets indépendants adhérents de
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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 admitted stock on 30/04/13

PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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

SECURITY	STATUS VAL/LINE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	Unit cost in foreign currency and expr. price	LIST DATE.	SECURITY PRICE	I F	< ----- TOTAL COST PRICE	PORTFOLIO CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
EURO													
Bonds & Securities ass.													
Bonds & Securities ass. NMR or ass.													
Fixed-rate bonds NMR or ass.													
BE0000329384 BELGIUM 1.25% 06/18	EXA-22/06/18		2,000.	M EUR	99.99	% 30/04/13	102.098		1,999.80	42.16	4.73	2,046.69	0.00
BE00008048945 STRIP INTL 28/03/15	EXA-28/03/15		234,011.7	M EUR	99.5386	% 30/04/13	99.805		232,931.92	623.46	0.00	233,555.38	0.05
DE0001040616 BADEN WUER 3.25 2014	EXA-22/01/14		170,000.	M EUR	102.31	% 30/04/13	102.254		173,927.00	-95.20	1,574.25	175,406.05	0.03
DE0001142131 ALLEMAGNE 0% 30	EXA-04/01/30		6,221,262.02	M EUR	66.86	% 30/04/13	70.559		4,159,535.79	230,124.48	0.00	4,389,660.27	0.86
DE0001142560 BUNDES DEUTSCH 0% 23	EXA-04/01/23		2,847,239.73	M EUR	75.918	% 30/04/13	88.114		2,161,567.46	347,249.36	0.00	2,508,816.82	0.49
DE0001142693 STRIP INT 04/01/36	EXA-04/01/36		30,000.	M EUR	54.0095	% 30/04/13	60.503		16,202.85	1,948.05	0.00	18,150.90	0.00
DE0001143253 ALLEMAGNE 0% 22	EXA-04/07/22		128,245.62	M EUR	86.9595	% 30/04/13	89.648		111,521.75	3,447.88	0.00	114,969.63	0.02
DE0001143261 STRIP INT 04/07/23	EXA-04/07/23		204,250.41	M EUR	84.188	% 30/04/13	86.825		171,954.34	5,386.08	0.00	177,340.42	0.03
DE0001143279 STRIP INT 04/01/24	EXA-04/07/24		28,485,542.55	M EUR	70.1432	% 30/04/13	84.536		19,980,663.33	4,099,874.92	0.00	24,080,538.25	4.74
DE0001143287 STRIP INT 04/07/25	EXA-04/07/25		6,326,591.31	M EUR	70.8424	% 30/04/13	82.031		4,481,911.70	707,854.42	0.00	5,189,766.12	1.02
DE0001143303 STRIP INT 04/07/27	EXA-04/07/27		8,110,666.17	M EUR	66.4996	% 30/04/13	76.651		5,393,560.15	823,346.58	0.00	6,216,906.73	1.22
DE0001786598 SACHSEN ANH 4.25% 14	UST-28/02/14		713,000.	M EUR	103.45	% 30/04/13	103.363		737,598.50	-620.31	5,562.38	742,540.57	0.15
DE000A0KAA75 WL BANK 3.75 11/2013	EXA-04/11/13		50,000.	M EUR	101.8775	% 30/04/13	101.82		50,938.75	-28.75	934.93	51,844.93	0.01
DE000A0X0M38 KFW 3.125 02/14	EXA-25/02/14		7,213,000.	M EUR	102.555	% 30/04/13	102.525		7,397,292.15	-2,163.90	43,228.60	7,438,356.85	1.46
DE000DHY3053 DEUTSCHE 2.625% 14	EXA-09/04/14		705,000.	M EUR	102.313	% 30/04/13	102.243		721,306.65	-493.50	1,368.96	722,182.11	0.14
DE000DXA1NP5 DEXIA KOM 2.75% 14	EXA-30/05/14		47,000.	M EUR	102.441	% 30/04/13	102.465		48,147.27	11.28	1,207.51	49,366.06	0.01
DE000EH095Q4 EUROHYPO 4.5% 08/13	EXA-28/08/13		384,000.	M EUR	101.425	% 30/04/13	101.375		389,472.00	-192.00	11,882.96	401,162.96	0.08
DE000EH1ACG7 EUROHYPO 1.875% 13	EXA-01/10/13		3,138,000.	M EUR	100.741	% 30/04/13	100.699		3,161,252.58	-1,317.96	34,980.10	3,194,914.72	0.63
DE000HV2AQL5 UNICREDIT 1.875% 22	EXA-12/09/22		3,400,000.	M EUR	99.5195	% 30/04/13	103.443		3,383,663.00	133,399.00	41,219.18	3,558,281.18	0.70
DE000NRW1Z70 NORDRHEIN 4 14/02/14	EXA-14/02/14		1,586,000.	M EUR	103.0825	% 30/04/13	103.006		1,634,888.45	-1,213.29	14,078.47	1,647,753.63	0.32
ES0413211337 BBVA 3%09/10/2014	EXA-09/10/14		1,550,000.	M EUR	101.815	% 30/04/13	102.295		1,578,132.50	7,440.00	26,626.03	1,612,198.53	0.32
ES0413440217 BANEOSTO 4.625% 03/15	EXA-30/03/15		8,200,000.	M EUR	104.7621	% 30/04/13	105.659		8,590,491.00	73,547.00	38,444.52	8,707,482.52	1.71
ES0413440308 BANCO 4.75% 24/01/17	UST-24/01/17		8,100,000.	M EUR	107.7438	% 30/04/13	109.287		8,727,245.50	125,001.50	107,519.18	8,959,766.18	1.76
ES0413679202 BANKINTER 3.875 15	EXA-30/10/15		8,350,000.	M EUR	103.8695	% 30/04/13	104.599		8,673,103.25	60,913.25	166,656.85	8,900,673.35	1.75
ES0413679269 BANKINTER 2.75% 16	EXA-26/07/16		1,600,000.	M EUR	101.4905	% 30/04/13	101.802		1,623,848.00	4,984.00	12,416.44	1,641,248.44	0.32
ES0413790074 BANCO POP 4.125% 18	EXA-09/04/18		3,450,000.	M EUR	103.3245	% 30/04/13	105.236		3,564,695.25	65,946.75	10,527.22	3,641,169.22	0.72
ES0413790173 BCD POP ES 4.125 17	EXA-30/03/17		6,800,000.	M EUR	103.0188	% 30/04/13	104.956		7,005,281.40	131,726.60	28,434.24	7,165,442.24	1.41
ES0413790231 BANCO POP 3.75% 19	EXA-22/01/19		3,700,000.	M EUR	102.3345	% 30/04/13	102.239		3,786,376.50	-3,533.50	39,534.24	3,822,377.24	0.75
ES0413860281 BANCO SANT 3.625% 15	EXA-16/02/15		2,400,000.	M EUR	101.8745	% 30/04/13	103.422		2,444,988.00	37,140.00	18,830.14	2,500,958.14	0.49
ES0413860323 BANCO SAB 3.375% 18	EXA-23/01/18		5,600,000.	M EUR	101.3844	% 30/04/13	102.725		5,677,526.00	75,074.00	53,334.24	5,805,934.24	1.14
ES0413900103 SCH 3.125 28/09/15	EXA-28/09/15		500,000.	M EUR	101.845	% 30/04/13	103.438		509,225.00	7,965.00	9,289.38	526,479.38	0.10
ES0413900228 BANCO SANT 4.625% 16	EXA-20/01/16		200,000.	M EUR	105.768	% 30/04/13	107.575		211,536.00	3,614.00	2,686.30	217,836.30	0.04
ES0413900244 BANCO SANT 4.375% 15	EXA-16/03/15		4,200,000.	M EUR	104.746	% 30/04/13	105.261		4,399,331.00	21,631.00	25,674.66	4,446,636.66	0.87
ES0413900285 BCD SANT 3.25% 02/15	EXA-17/02/15		8,400,000.	M EUR	101.966	% 30/04/13	103.134		8,565,144.00	98,112.00	58,339.73	8,721,595.73	1.72
ES0413900327 BANCO SANT 2.875% 18	EXA-30/01/18		4,200,000.	M EUR	101.3369	% 30/04/13	102.828		4,256,149.55	62,626.45	31,758.90	4,350,534.90	0.86
ES0414970238 CAIXA 3.375 06/14	EXA-30/06/14		3,450,000.	M EUR	102.2351	% 30/04/13	102.518		3,527,112.09	9,758.91	98,892.12	3,635,763.12	0.71
ES0414970667 LA CAIXA 4.75% 03/15	EXA-18/03/15		7,800,000.	M EUR	105.422	% 30/04/13	105.769		8,222,916.00	27,066.00	49,738.36	8,299,720.36	1.63
ES0440609206 CAIXABANK 3% 03/2018	EXA-22/03/18		100,000.	M EUR	101.2625	% 30/04/13	102.433		101,262.50	1,170.50	369.86	102,802.86	0.02
EU000A1G0A32 EFSF 0.125% 12/13	EXA-03/12/13		1,532,000.	M EUR	100.0375	% 30/04/13	100.033		1,532,574.50	-68.94	802.73	1,533,308.29	0.30
FR0000488132 DEXMA 5.25% 06/02/17	EXA-06/02/17		1,100,000.	M EUR	116.1625	% 30/04/13	116.63		1,277,787.50	5,142.50	14,081.51	1,297,011.51	0.26
FR0000488702 CRH 5 10/13	EXA-25/10/13		1,879,841.	M EUR	103.0017	% 30/04/13	102.285		1,936,267.29	-13,471.93	49,699.91	1,972,495.27	0.39
FR0010000448 SNCF 4.375% 10/07/18	EXA-10/07/18		2,130,000.	M EUR	116.403	% 30/04/13	117.352		2,479,383.90	20,213.70	76,592.47	2,576,190.07	0.51
FR0010192997 OAT 3.75 25/04/21	EXA-25/04/21		5,928,062.	M EUR	118.35	% 30/04/13	118.23		7,015,861.38	-7,113.68	6,699.52	7,015,447.22	1.38
FR0010231357 DEXMA 3.125 09/15	EXA-15/09/15		1,266,000.	M EUR	106.067	% 30/04/13	106.095		1,342,808.58	354.12	25,254.97	1,368,417.67	0.27

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13

PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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

SECURITY	STATUS VAL/LINE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	Unit cost in foreign currency and expr. price	LIST DATE.	SECURITY PRICE	I F	<----- TOTAL COST PRICE	PORTFOLIO CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
FR0010581520 DEXIA 4.125% 06/2013	EXA-05/06/13		3,815,000.	M EUR	100.4025	% 30/04/13	100.335		3,830,355.38	-2,575.13	144,434.33	3,972,214.58	0.78
FR0010762039 DEXIA MUN 4.875 6/21	EXA-02/06/21		79,000.	M EUR	115.545	% 30/04/13	125.213		91,280.55	7,637.72	3,566.36	102,484.63	0.02
FR0010801068 DEXIA 3.50% 09/16	EXA-16/09/16		891,000.	M EUR	109.3203	% 30/04/13	109.44		974,044.03	1,066.37	19,821.70	994,932.10	0.20
FR0010809277 OAT 0% 25/04/2030	EXA-25/04/30		143,990.	M EUR	58.1418	% 30/04/13	63.218		83,718.32	7,309.28	0.00	91,027.60	0.02
FR0010809400 OAT 0% 25/04/2031	EXA-25/04/31		300,000.	M EUR	56.358	% 30/04/13	61.099		169,074.00	14,223.00	0.00	183,297.00	0.04
FR0010809426 OAT 0% 25/04/32	EXA-25/04/32		300,000.	M EUR	54.0765	% 30/04/13	58.889		162,229.50	14,437.50	0.00	176,667.00	0.03
FR0010809434 OAT 0% 25/10/30	EXA-25/10/30		2,415,000.	M EUR	57.5155	% 30/04/13	62.195		1,388,999.32	113,009.93	0.00	1,502,009.25	0.30
FR0010809442 OAT 0% 25/04/32	EXA-25/10/31		2,027,500.	M EUR	55.1935	% 30/04/13	60.01		1,119,048.21	97,654.54	0.00	1,216,702.75	0.24
FR0010809475 OAT 0% 25/04/2034	EXA-25/04/34		767,567.62	M EUR	50.179	% 30/04/13	54.654		385,157.58	34,348.83	0.00	419,506.41	0.08
FR0010814319 CIF EUROMTG 3.75 19	EXA-23/10/19		350,000.	M EUR	109.9861	% 30/04/13	114.8		384,951.25	16,848.75	7,011.99	408,811.99	0.08
FR0010906651 GCE 2.125% 06/14	EXA-03/06/14		2,100,000.	M EUR	102.2305	% 30/04/13	102.012		2,146,840.50	-4,588.50	41,201.71	2,183,453.71	0.43
FR0010945956 DEXIA 2.75% 01/16	EXA-25/01/16		8,462,000.	M EUR	104.9491	% 30/04/13	105.856		8,880,794.40	76,740.32	64,392.34	9,021,927.06	1.77
FR0010998039 CAI FRA FIN 4.25% 25	EXA-26/01/21		2,066,000.	M EUR	117.5555	% 30/04/13	119.957		2,428,696.63	49,614.99	24,056.16	2,502,367.78	0.49
FR0011049782 DEXIA M 3.75% 180516	EXA-18/05/16		22,000.	M EUR	109.377	% 30/04/13	109.403		24,062.94	5.72	797.88	24,866.54	0.00
FR0011244243 UNEDIC 2.125% 04/17	EXA-26/04/17		900,000.	M EUR	106.107	% 30/04/13	106.123		954,963.00	144.00	523.97	955,630.97	0.19
FR0011470764 HSBC 2% 16/10/2023	EXA-16/10/23		2,300,000.	M EUR	100.605	% 30/04/13	102.24		2,313,915.00	37,605.00	2,520.55	2,354,040.55	0.46
IT0001247342 ITALY 0% 2024 STRIPS	EXA-01/11/24		650,000.	M EUR	60.3905	% 30/04/13	60.683		392,538.25	1,901.25	0.00	394,439.50	0.08
IT0003242747 BTP 5.25 08/17	UST-01/08/17		2,000.	M EUR	108.1375	% 30/04/13	110.828		2,162.75	53.81	27.27	2,243.83	0.00
IT0003256820 BTP 5.75 02/33	UST-01/02/33		108,000.	M EUR	113.345	% 30/04/13	115.355		122,412.60	2,170.80	1,612.54	126,195.94	0.02
IT0003268809 ITALY 0% 2024	EXA-01/02/24		699,000.	M EUR	59.36	% 30/04/13	63.592		414,926.40	29,581.68	0.00	444,508.08	0.09
IT0003268817 ITALY 0% 2024 STRIPS	EXA-01/08/24		1,335,000.	M EUR	57.4002	% 30/04/13	62.13		766,291.95	63,143.55	0.00	829,435.50	0.16
IT0003493258 ITALY 4.25 02/19	UST-01/02/19		5,173,000.	M EUR	103.19	% 30/04/13	106.75		5,338,016.29	184,161.21	57,088.77	5,579,266.27	1.10
IT0003618383 ITALY 4.25% 08/2014	UST-01/08/14		4,281,000.	M EUR	103.395	% 30/04/13	104.028		4,426,339.95	27,098.73	47,244.74	4,500,683.42	0.89
IT0003719918 ITALY 4.25 02/15	UST-01/02/15		578,000.	M EUR	104.795	% 30/04/13	105.14		605,715.10	1,994.10	6,378.76	614,087.96	0.12
IT0003844534 ITALY 3.75 08/15	UST-01/08/15		11,036,000.	M EUR	103.0858	% 30/04/13	104.558		11,376,550.60	162,470.28	107,463.81	11,646,484.69	2.29
IT0004019581 ITALY 3.75 08/16	UST-01/08/16		3,875,000.	M EUR	104.66	% 30/04/13	105.37		4,055,575.00	27,512.50	37,733.08	4,120,820.58	0.81
IT0004164775 ITALY BUONI PO 4% 17	UST-01/02/17		38,000.	M EUR	104.55	% 30/04/13	105.983		39,729.00	544.54	394.70	40,668.24	0.01
IT0004423957 BUONI POL 4.50% 2019	UST-01/03/19		18,012,000.	M EUR	104.2313	% 30/04/13	107.938		18,774,144.09	667,648.47	145,368.59	19,587,161.15	3.85
IT0004448863 ITALY 3.75% 2013	UST-15/12/13		18,798,000.	M EUR	102.0773	% 30/04/13	101.977		19,188,482.79	-18,846.33	274,998.21	19,444,634.67	3.82
IT0004505076 ITALY BTP 3.5 06/14	UST-01/06/14		366,000.	M EUR	102.4422	% 30/04/13	102.84		374,938.31	1,456.09	5,490.00	381,884.40	0.08
IT0004513641 BTPS 5% 01/03/25	UST-01/03/25		2,000.	M EUR	104.62	% 30/04/13	108.878		2,092.40	85.16	17.93	2,195.49	0.00
IT0004536949 BTP 4.25 01/03/20	UST-01/03/20		1,625,000.	M EUR	104.82	% 30/04/13	106.075		1,703,325.00	20,393.75	12,386.21	1,736,104.96	0.34
IT0004548464 BANCA CARIG 3.75% 16	EXA-25/11/16		8,237,000.	M EUR	104.095	% 30/04/13	104.123		8,574,305.15	2,306.36	137,095.27	8,713,706.78	1.71
IT0004568272 ITALY BUONI POL 3 15	UST-15/04/15		2,000.	M EUR	102.425	% 30/04/13	103.05		2,048.50	12.50	3.44	2,064.44	0.00
IT0004594930 ITALIE 4%010920	UST-01/09/20		6,331,000.	M EUR	103.2575	% 30/04/13	104.56		6,537,233.60	82,460.00	45,418.04	6,665,111.64	1.31
IT0004615917 ITALY BTP 3% 06/15	UST-15/06/15		1,096,000.	M EUR	101.085	% 30/04/13	102.973		1,107,891.60	20,692.48	12,826.81	1,141,410.89	0.22
IT0004634132 BTPS 3.75% 01/03/21	UST-01/03/21		585,000.	M EUR	100.68	% 30/04/13	102.705		588,978.00	11,846.25	3,934.44	604,758.69	0.12
IT0004701568 BANCO POP 4.75 03/16	EXA-31/03/16		1,000,000.	M EUR	105.4775	% 30/04/13	105.924		1,054,775.00	4,465.00	4,684.93	1,063,924.93	0.21
IT0004702251 MONTE PASC 4.875 16	EXA-15/09/16		800,000.	M EUR	105.7335	% 30/04/13	104.397		845,868.00	-10,692.00	24,895.89	860,071.89	0.17
IT0004707995 BTP 3 01/04/14	UST-01/04/14		371,000.	M EUR	102.027	% 30/04/13	102.138		378,520.17	411.81	1,064.34	379,996.32	0.07
IT0004759673 BTPS 5% 01/03/2022	UST-01/03/22		183,000.	M EUR	108.63	% 30/04/13	110.07		198,792.90	2,635.20	1,641.03	203,069.13	0.04
IT0004805070 BTPS 2.5% 01/03/2015	UST-01/03/15		431,000.	M EUR	101.7355	% 30/04/13	102.095		438,480.00	1,549.45	1,932.47	441,961.92	0.09
IT0004820426 BTPS 4.75% 01/06/17	UST-01/06/17		13,887,000.	M EUR	106.9494	% 30/04/13	108.498		14,852,061.85	215,055.41	282,699.64	15,349,816.90	3.02
IT0004880990 BTPS 2.75% 01/12/15	UST-01/12/15		2,730,000.	M EUR	102.3682	% 30/04/13	102.435		2,794,651.55	1,823.95	32,175.00	2,828,650.50	0.56
IT0004889033 BTP 4.75% 01/09/2028	UST-01/09/28		6,060,000.	M EUR	102.2868	% 30/04/13	104.923		6,198,576.75	159,757.05	51,625.27	6,409,959.07	1.26
SI0002102984 SLOVENIA 4.625% 0924	EXA-09/09/24		2,000.	M EUR	85.2	% 30/04/13	90.489		1,704.00	105.78	60.57	1,870.35	0.00
SK4120007071 SLOVAKIA GOVT 3.5 16	EXA-24/02/16		367,000.	M EUR	107.378	% 30/04/13	107.555		394,077.26	649.59	2,498.62	397,225.47	0.08
SK4120008301 SLOVAKIA 4.625% 17	EXA-19/01/17		1,291,749.	M EUR	112.5345	% 30/04/13	112.709		1,453,663.28	2,254.10	17,513.82	1,473,431.20	0.29

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13

PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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

SECURITY	STATUS VAL/LINE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	Unit cost in foreign currency and expr. price	LIST DATE.	SECURITY PRICE	I F	< -----> TOTAL COST PRICE	PORTFOLIO CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
XS0133144898 ITALY 5.75 25/07/16	EXA-25/07/16		2,000.	M EUR	109.5975	% 30/04/13	110.645		2,191.95	20.95	89.79	2,302.69	0.00
XS0176120268 KOMMUNAL 4.5 10/09/13	EXA-10/09/13		282,000.	M EUR	102.7843	% 30/04/13	101.503		289,851.83	-3,613.37	8,274.58	294,513.04	0.06
XS0230182338 ABN AMR GR 3.25 15	EXA-21/09/15		50,000.	M EUR	107.9975	% 30/04/13	106.713		53,998.75	-642.25	1,010.62	54,367.12	0.01
XS0294901045 BA COV BD 4.25 17	EXA-05/04/17		138,000.	M EUR	111.8	% 30/04/13	112.15		154,284.00	483.00	498.12	155,265.12	0.03
XS0386753031 SPAREBANK 5% 09/2013	EXA-10/09/13		155,000.	M EUR	101.773	% 30/04/13	101.709		157,748.15	-99.20	5,053.42	162,702.37	0.03
XS0415072098 ING 3.375 03/14	EXA-03/03/14		8,144,000.	M EUR	102.7375	% 30/04/13	102.697		8,366,942.00	-3,298.32	48,194.63	8,411,838.31	1.65
XS0429465163 SWEDBANK 3.375% 14	EXA-27/05/14		5,926,000.	M EUR	105.1664	% 30/04/13	103.492		6,232,160.27	-99,224.35	188,495.51	6,321,431.43	1.24
XS0455624170 UBS AGLDN 3% 06/10/14	EXA-06/10/14		2,138,000.	M EUR	104.0077	% 30/04/13	103.83		2,223,684.70	-3,799.30	37,253.92	2,257,139.32	0.44
XS0480266484 DEXIA CL 2.625% 01/14	EXA-21/01/14		1,309,000.	M EUR	101.8115	% 30/04/13	101.705		1,332,712.54	-1,394.09	9,884.74	1,341,203.19	0.26
XS0537759267 ERTSE BANK 1.625% 13	EXA-02/09/13		75,000.	M EUR	100.5315	% 30/04/13	100.477		75,398.63	-40.88	821.40	76,179.15	0.01
XS0538703843 BAWAG PSK 1.75% 13	EXA-02/09/13		31,000.	M EUR	101.374	% 30/04/13	100.503		31,425.94	-270.01	365.63	31,521.56	0.01
XS0564366770 CDT SUISSE 2.625% 15	EXA-01/12/15		5,112,000.	M EUR	106.4822	% 30/04/13	105.702		5,443,369.33	-39,883.09	57,352.44	5,460,838.68	1.07
XS0587030361 EIB 2.125% 15/01/14	EXA-15/01/14		7,978,000.	M EUR	101.4975	% 30/04/13	101.463		8,097,470.55	-2,752.41	51,556.46	8,146,274.60	1.60
XS0603232165 SWEDBANK 2.75% 14	EXA-10/09/14		3,200,000.	M EUR	103.4035	% 30/04/13	103.356		3,308,912.00	-1,520.00	57,380.82	3,364,772.82	0.66
XS0613543957 INST CRED 5% 07/2016	EXA-05/07/16		31,000.	M EUR	101.2225	% 30/04/13	107.485		31,378.98	1,941.37	1,295.21	34,615.56	0.01
XS0632934583 UBS AG LONDON 3% 16	EXA-06/06/16		145,000.	M EUR	107.689	% 30/04/13	107.768		156,149.10	114.50	3,980.55	160,244.15	0.03
XS0672219580 UBS AG LONDON 2% 15	EXA-10/04/15		6,584,000.	M EUR	103.2665	% 30/04/13	103.271		6,799,065.98	296.66	9,379.95	6,808,742.59	1.34
XS0674396782 BOLIGKREDIT 3.375 21	EXA-07/09/21		4,500,000.	M EUR	112.3195	% 30/04/13	114.589		5,054,377.50	102,127.50	100,279.11	5,256,784.11	1.03
XS0693849860 ANZ NAT INTL 3% 16	EXA-20/10/16		500,000.	M EUR	107.9051	% 30/04/13	108.312		539,525.50	2,034.50	8,136.99	549,696.99	0.11
XS0728789578 UBS 2.25% 10/01/2017	EXA-10/01/17		50,000.	M EUR	106.0675	% 30/04/13	106.198		53,033.75	65.25	357.53	53,456.53	0.01
XS0801654558 WESTPAC 2.125% 19	EXA-09/07/19		484,000.	M EUR	104.9665	% 30/04/13	106.358		508,037.86	6,734.86	8,481.60	523,254.32	0.10
XS0894500981 SKANDINA ENSK 1.5 20	EXA-25/02/20		163,000.	M EUR	100.743	% 30/04/13	102.352		164,211.09	2,622.67	468.90	167,302.66	0.03
XS0906516256 STADSHYPOTEK 1% 18	EXA-19/06/18		3,534,000.	M EUR	99.6639	% 30/04/13	100.87		3,522,122.13	42,623.67	4,647.45	3,569,393.25	0.70
Fixed-rate bonds NMR or ass.													
TOTAL (EUR)									342,400,433.36	9,295,134.49	3,336,106.14	355,031,673.99	69.82
Other bonds (indexed, equity interests) NMR or ass.													
Indexed bonds NMR or ass.													
FR0000186413 OATi 3.40 25/07/29	EXA-25/07/29		2,551,421.	M EUR	186.9987	% 30/04/13	150.248		4,771,122.84	-12,573.48	84,080.81	4,842,630.17	0.95
IT0003625909 BTPei 2.15 09/14	UST-15/09/14		250,000.	M EUR	124.1524	% 30/04/13	103.113		310,381.01	267.53	915.27	311,563.81	0.06
IT0004085210 BTPei 2.10 15/09/17	UST-15/09/17		1,591,000.	M EUR	117.3356	% 30/04/13	103.102		1,866,808.83	15,676.47	5,418.00	1,887,903.30	0.37
IT0004243512 BTPei 2.6 15/09/23	UST-15/09/23		1,201,000.	M EUR	110.9991	% 30/04/13	99.98		1,333,099.33	20,553.21	4,974.20	1,358,626.74	0.27
Other bonds (indexed, equity interests) NMR or ass.													
TOTAL (EUR)									8,281,412.01	23,923.73	95,388.28	8,400,724.02	1.65
Bonds zero coupons NMR or ass.													
BE0008047939 BELGIUM 0% 28/03/14	EXA-28/03/14		1,217,654.1	M EUR	99.8621	% 30/04/13	99.956		1,215,974.90	1,143.43	0.00	1,217,118.33	0.24
BE0008049950 BELGIQUE 0% STRIP 16	EXA-28/03/16		239,960.16	M EUR	98.5753	% 30/04/13	99.202		236,541.48	1,503.80	0.00	238,045.28	0.05
BE0008055049 BELGIQUE 0% STRIP 21	EXA-28/03/21		1,262.33	M EUR	70.6725	% 30/04/13	88.762		892.12	228.35	0.00	1,120.47	0.00
BE0008057060 BELGIQUE 0% STRIP 23	EXA-28/03/23		455.33	M EUR	66.8702	% 30/04/13	82.209		304.48	69.84	0.00	374.32	0.00
BE0008058076 BELGIUM 0% 28/03/24	EXA-28/03/24		935.73	M EUR	65.8951	% 30/04/13	79.116		616.60	123.71	0.00	740.31	0.00
BE0008066152 BELGIQUE 0% STRIP 31	EXA-28/03/31		1,295,000.	M EUR	56.5545	% 30/04/13	60.605		732,380.78	52,453.97	0.00	784,834.75	0.15
BE0008067168 BELGIQUE 0% STRIP 32	EXA-28/03/32		40,490.	M EUR	54.2072	% 30/04/13	58.28		21,948.51	1,649.06	0.00	23,597.57	0.00
BE0008105547 BGB STRIP OLOD 09/14	EXA-28/09/14		324,990.	M EUR	92.3987	% 30/04/13	99.904		300,286.36	24,391.65	0.00	324,678.01	0.06
DE0001108538 BUNDESREP DEUT 0% 18	EXA-04/07/18		49,595.13	M EUR	97.4345	% 30/04/13	98.17		48,322.77	364.77	0.00	48,687.54	0.01
DE0001142487 BUNDESREPUB 0% 2015	EXA-04/01/15		43,989.54	M EUR	99.927	% 30/04/13	99.96		43,957.43	14.51	0.00	43,971.94	0.01
DE0001142495 BUNDESREPUB 0% 2016	EXA-04/01/16		20,489.76	M EUR	99.6615	% 30/04/13	99.794		20,420.40	27.15	0.00	20,447.55	0.00
DE0001142578 DBR 0% 04/01/24	EXA-04/01/24		26,313,596.88	M EUR	81.0707	% 30/04/13	85.903		21,332,616.44	1,271,552.69	0.00	22,604,169.13	4.45

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13

PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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

SECURITY	STATUS VAL/LINE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	Unit cost in foreign currency and expr. price	LIST DATE.	SECURITY PRICE	I F	< ----- TOTAL COST PRICE	PORTFOLIO CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	STOCK MARKET VALUE	PRCT NET SHARE
DE0001142586 ALLEMAGNE 0% 25 STRI	EXA-04/01/25		4,500,373.62	M EUR	75.4586	% 30/04/13	83.512		3,395,916.51	362,435.51	0.00	3,758,352.02	0.74
DE0001142594 DBR 0% 04/01/26	EXA-04/01/26		3,728,408.04	M EUR	70.8833	% 30/04/13	80.377		2,642,819.96	353,962.57	0.00	2,996,782.53	0.59
DE0001142602 DBR 0% 04/01/27	EXA-04/01/27		35,213,888.4	M EUR	66.5529	% 30/04/13	77.743		23,435,847.17	3,940,486.09	0.00	27,376,333.26	5.38
DE0001143311 BUNDESREPUB 0% 2028	EXA-04/07/28		95,731.08	M EUR	70.4275	% 30/04/13	74.221		67,421.01	3,631.55	0.00	71,052.56	0.01
DE0001143386 BUNDESREPUB 0% 2035	EXA-04/07/35		495,990.01	M EUR	54.5285	% 30/04/13	61.219		270,455.91	33,184.21	0.00	303,640.12	0.06
ES0000012353 SPAIN STRIPS 0% 14	EXA-30/07/14		370,000.	M EUR	89.3774	% 30/04/13	98.419		330,696.32	33,453.98	0.00	364,150.30	0.07
ES0000012643 SPAIN 0% STRIP 07/19	EXA-30/07/19		100,000.	M EUR	69.6075	% 30/04/13	80.83		69,607.50	11,222.50	0.00	80,830.00	0.02
ES0000012668 SPAIN 0% 30/07/2021	EXA-30/07/21		235,000.	M EUR	60.306	% 30/04/13	71.749		141,719.10	26,891.05	0.00	168,610.15	0.03
FR0010809459 OAT 0% 25/04/2033	EXA-25/04/33		469,314.65	M EUR	52.3909	% 30/04/13	56.75		245,878.13	20,457.93	0.00	266,336.06	0.05
FR0010809483 OAT 0% 25/04/35 STRI	EXA-25/04/35		300,000.	M EUR	47.7762	% 30/04/13	52.694		143,328.56	14,753.44	0.00	158,082.00	0.03
FR0010809616 FRANCE OAT 0% 04/15	EXA-25/04/15		2,000.	M EUR	99.5325	% 30/04/13	99.774		1,990.65	4.83	0.00	1,995.48	0.00
FR0010809673 OAT 0% 25/04/2036	EXA-25/04/36		300,000.	M EUR	45.9515	% 30/04/13	50.745		137,854.50	14,380.50	0.00	152,235.00	0.03
FR0010809707 OAT 0% 25/04/2037	EXA-25/04/37		155,000.	M EUR	44.239	% 30/04/13	48.894		68,570.45	7,215.25	0.00	75,785.70	0.01
FR0010809715 OAT 0% 25/04/2038	EXA-25/04/38		35,174.33	M EUR	42.5955	% 30/04/13	47.144		14,599.91	1,599.91	0.00	16,582.59	0.00
FR0010809798 OAT STRIP 25/10/2016	EXA-25/10/16		402,499.99	M EUR	94.275	% 30/04/13	98.704		379,456.87	17,826.72	0.00	397,283.59	0.08
FR0010809947 FRANCE OAT 0% 04/19	EXA-25/04/19		71,073.23	M EUR	90.3946	% 30/04/13	94.901		64,246.34	3,202.87	0.00	67,449.21	0.01
FR0010810002 OAT 0% 25/04/2024	EXA-25/04/24		4,176,000.32	M EUR	77.8017	% 30/04/13	79.388		3,248,999.95	66,243.18	0.00	3,315,243.13	0.65
FR0010810135 OAT 0% 25/10/2026	EXA-25/10/26		486,352.15	M EUR	68.274	% 30/04/13	72.655		332,052.07	21,307.08	0.00	353,359.15	0.07
FR0010810168 OAT 0% 25/04/2027	EXA-25/04/27		300,000.	M EUR	67.023	% 30/04/13	71.316		201,069.00	12,879.00	0.00	213,948.00	0.04
FR0010810176 OAT 0% 25/10/2027	EXA-25/10/27		2,415,000.	M EUR	65.9852	% 30/04/13	70.041		1,593,543.26	97,946.89	0.00	1,691,490.15	0.33
FR0010810200 OAT 0% 25/10/2028	EXA-25/10/28		1,827,500.	M EUR	62.6295	% 30/04/13	67.033		1,144,554.11	80,473.97	0.00	1,225,028.08	0.24
FR0010810218 OAT 0% 25/04/2029	EXA-25/04/29		321,744.	M EUR	61.0975	% 30/04/13	65.668		196,577.40	14,705.45	0.00	211,282.85	0.04
IT0001247219 ITALY 0% 01/05/2018	EXA-01/05/18		1,215,000.	M EUR	73.5604	% 30/04/13	86.457		893,759.17	156,693.38	0.00	1,050,452.55	0.21
IT0001247227 ITALY BTPS STRIP 18	EXA-01/11/18		657,000.	M EUR	74.856	% 30/04/13	84.683		491,803.92	64,563.39	0.00	556,367.31	0.11
IT0001247235 ITALY 0% 01/05/2019	EXA-01/05/19		3,083,000.	M EUR	80.206	% 30/04/13	82.546		2,472,750.98	72,142.20	0.00	2,544,893.18	0.50
IT0001247250 ITALY BTPS STRIP 20	EXA-01/05/20		583,000.	M EUR	78.025	% 30/04/13	78.563		454,885.75	3,136.54	0.00	458,022.29	0.09
IT0001247318 ITALY BTPS STRIP 23	EXA-01/05/23		53,000.	M EUR	65.8785	% 30/04/13	65.901		34,915.61	11.92	0.00	34,927.53	0.01
IT0001247334 ITALY BTPS 0% 2024	EXA-01/05/24		650,000.	M EUR	62.142	% 30/04/13	62.959		403,923.00	5,310.50	0.00	409,233.50	0.08
IT0001247359 ITALY 0% 2025 STRIPS	EXA-01/05/25		917,000.	M EUR	58.5359	% 30/04/13	59.485		536,774.34	8,703.11	0.00	545,477.45	0.11
IT0001247367 ITALY 0% 01/11/25	EXA-01/11/25		1,058,000.	M EUR	56.8389	% 30/04/13	57.565		601,355.67	7,682.03	0.00	609,037.70	0.12
IT0001247375 ITALY 0% 01/05/26	EXA-01/05/26		1,559,000.	M EUR	54.4319	% 30/04/13	56.344		848,593.49	29,809.47	0.00	878,402.96	0.17
IT0001247391 ITALY 0% 01/05/27	EXA-01/05/27		1,132,000.	M EUR	52.201	% 30/04/13	53.131		590,915.33	10,527.59	0.00	601,442.92	0.12
IT0001312781 BUONI ORDINARI 0% 28	EXA-01/05/28		225,000.	M EUR	46.0585	% 30/04/13	49.835		103,631.62	8,497.13	0.00	112,128.75	0.02
IT0001312799 BUONI ORDINARI 0% 28	EXA-01/11/28		505,000.	M EUR	44.798	% 30/04/13	48.556		226,229.90	18,977.90	0.00	245,207.80	0.05
IT0001464194 BUONI PIOLLENNALI ST	EXA-01/05/30		1,200,000.	M EUR	41.9075	% 30/04/13	44.674		502,890.00	33,198.00	0.00	536,088.00	0.11
IT0001464202 BUONI PIOLLENNALI ST	EXA-01/11/30		1,200,000.	M EUR	40.522	% 30/04/13	43.349		486,264.00	33,924.00	0.00	520,188.00	0.10
IT0003246318 ITALY BTPS 0% 02/16	EXA-01/02/16		17,000.	M EUR	93.0165	% 30/04/13	95.048		15,812.81	345.35	0.00	16,158.16	0.00
IT0003268585 BUONI POLIENNA 0% 19	EXA-01/08/19		4,910,000.	M EUR	71.7295	% 30/04/13	81.932		3,521,919.33	500,941.87	0.00	4,022,861.20	0.79
IT0003268635 BUONI POLIENNA 0% 20	EXA-01/08/20		1,395,000.	M EUR	73.9185	% 30/04/13	77.663		1,031,163.08	52,235.77	0.00	1,083,398.85	0.21
IT0003268676 ITALY BTPS STRIP 21	EXA-01/02/21		2,210,000.	M EUR	67.0197	% 30/04/13	76.449		1,481,135.17	208,387.73	0.00	1,689,522.90	0.33
IT0003268726 ITALY BTPS STRIP 22	EXA-01/02/22		1,394,000.	M EUR	67.546	% 30/04/13	71.402		941,591.24	53,752.64	0.00	995,343.88	0.20
IT0003268742 BUONI POLIENNA 0% 22	EXA-01/08/22		1,395,000.	M EUR	64.6235	% 30/04/13	68.773		901,497.83	57,885.52	0.00	959,383.35	0.19
IT0003268775 BUONI POLIENNA 0% 23	EXA-01/02/23		1,394,000.	M EUR	61.9875	% 30/04/13	66.617		864,105.75	64,535.23	0.00	928,640.98	0.18
IT0003268825 ITALY 0% 2025 STRIPS	EXA-01/02/25		699,000.	M EUR	53.7805	% 30/04/13	60.659		375,925.69	48,080.72	0.00	424,006.41	0.08
IT0003268833 ITALY 0% 01/08/25	EXA-01/08/25		699,000.	M EUR	53.3155	% 30/04/13	59.248		372,675.34	41,468.18	0.00	414,143.52	0.08
IT0003268841 ITALY 0% 01/02/26	EXA-01/02/26		720,000.	M EUR	51.1195	% 30/04/13	57.726		368,060.40	47,566.80	0.00	415,627.20	0.08
IT0003268858 ITALY BTPS 0% 08/26	EXA-01/08/26		795,000.	M EUR	49.2263	% 30/04/13	55.851		391,348.79	52,666.66	0.00	444,015.45	0.09
IT0003268874 ITALY 0% 01/02/27	EXA-01/02/27		699,000.	M EUR	47.4295	% 30/04/13	54.152		331,532.20	46,990.28	0.00	378,522.48	0.07

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13

PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

Fixing currency: WMC WM Closing (EUR)

Portfolio currency: EUR

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

SECURITY	STATUS VAL/LINE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	Unit cost in foreign currency and expr. price	LIST DATE.	SECURITY PRICE	I F	< ----- TOTAL COST PRICE	PORTFOLIO CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	-----> STOCK MARKET VALUE	PRCT NET SHARE	
IT0003268882 ITALY 0% 01/08/27	EXA-01/08/27		699,000.	M EUR	46.0115	% 30/04/13	52.04		321,620.38	42,139.22	0.00	363,759.60	0.07	
IT0003268890 BUONI PIOLENNALI ST	EXA-01/02/28		194,000.	M EUR	44.628	% 30/04/13	50.68		86,578.32	11,740.88	0.00	98,319.20	0.02	
IT0003268908 BUONI ORDINARI 0% 28	EXA-01/08/28		1,394,000.	M EUR	43.289	% 30/04/13	49.226		603,448.66	82,761.78	0.00	686,210.44	0.13	
IT0003268924 BUONI PIOLENNALI ST	EXA-01/02/29		699,000.	M EUR	42.9835	% 30/04/13	47.918		300,454.66	34,492.16	0.00	334,946.82	0.07	
IT0003268932 BUONI PIOLENNALI ST	EXA-01/08/29		700,000.	M EUR	41.4715	% 30/04/13	46.812		290,300.50	327,684.00	0.00	327,684.00	0.06	
IT0003268957 BUONI PIOLENNALI ST	EXA-01/02/30		699,000.	M EUR	40.8025	% 30/04/13	45.686		285,209.47	34,135.67	0.00	319,345.14	0.06	
IT0003268973 BUONI PIOLENNALI ST	EXA-01/08/30		19,000.	M EUR	39.2585	% 30/04/13	44.003		7,459.11	901.46	0.00	8,360.57	0.00	
IT0003268999 BUONI ORDINARI 0% 31	EXA-01/02/31		1,186,000.	M EUR	38.4353	% 30/04/13	42.578		455,842.00	49,133.08	0.00	504,975.08	0.10	
IT0003269013 ITALY BTPS STRIP 31	EXA-01/08/31		1,830,000.	M EUR	37.4694	% 30/04/13	41.421		685,690.28	72,314.02	0.00	758,004.30	0.15	
IT0003269021 ITALY BTPS STRIP 32	EXA-01/02/32		699,000.	M EUR	35.4405	% 30/04/13	40.178		247,729.09	33,115.13	0.00	280,844.22	0.06	
IT0003269039 ITALY BTPS 0% 08/32	EXA-01/08/32		334,000.	M EUR	35.3372	% 30/04/13	39.272		118,026.14	13,142.34	0.00	131,168.48	0.03	
IT0004848443 ITALY BTPS HYB 0% 26	EXA-01/11/26		1,333,000.	M EUR	54.3597	% 30/04/13	54.724		724,615.28	4,855.64	0.00	729,470.92	0.14	
IT0004848476 ITALY BTPS HYB 0% 27	EXA-01/11/27		1,211,000.	M EUR	51.595	% 30/04/13	51.638		624,815.45	520.73	0.00	625,336.18	0.12	
IT0004848492 ITALY BTPS HYB 0% 31	EXA-01/05/31		1,500,000.	M EUR	42.0553	% 30/04/13	42.454		630,829.76	5,980.24	0.00	636,810.00	0.13	
IT0004848500 ITALY BTPS HYD 0% 17	EXA-01/08/17		3,036,000.	M EUR	88.3992	% 30/04/13	89.547		2,683,800.37	34,846.55	0.00	2,718,646.92	0.53	
IT0004848583 ITALY BTPS HYB 0% 19	EXA-01/02/19		39,000.	M EUR	80.3985	% 30/04/13	84.096		31,355.41	1,442.03	0.00	32,797.44	0.01	
IT0004848609 ITALY BTPS 0% 08/14	EXA-01/08/14		105,000.	M EUR	96.5215	% 30/04/13	98.799		101,347.58	2,391.37	0.00	103,738.95	0.02	
IT0004848666 ITALY BTPS HYB 0% 16	EXA-01/08/16		969,000.	M EUR	91.25	% 30/04/13	93.611		884,212.50	22,878.09	0.00	907,090.59	0.18	
IT0004848807 ITALY BTPS STRIP 17	EXA-01/05/17		2,086,000.	M EUR	78.1736	% 30/04/13	90.45		1,630,702.01	256,084.99	0.00	1,886,787.00	0.37	
IT0004869316 ITALY BTPS HYB 0% 17	EXA-01/11/17		1,845,000.	M EUR	87.2086	% 30/04/13	89.074		1,608,998.49	34,416.81	0.00	1,643,415.30	0.32	
IT0004869324 ITALY BTPS 0% 11/22	EXA-01/11/22		10,744,000.	M EUR	67.3245	% 30/04/13	68.24		7,233,344.28	98,361.32	0.00	7,331,705.60	1.44	
IT0004871353 ITALY BTPS 0% 11/15	EXA-01/11/15		5,017,000.	M EUR	86.9699	% 30/04/13	96.02		4,363,281.48	454,041.92	0.00	4,817,323.40	0.95	
NL0000102713 NETHER 0% 15/07/2013	EXA-15/07/13		200.	M EUR	100.005	% 30/04/13	100.009		200.01	0.01	0.00	200.02	0.00	
NL0000103216 NETHERLAND 0% 01/14	EXA-15/01/14		1,510,215.	M EUR	99.8925	% 30/04/13	99.941		1,508,591.52	732.45	0.00	1,509,323.97	0.30	
NL0000103240 NETHER 0% 15/01/17	EXA-15/01/17		2,909,200.	M EUR	97.715	% 30/04/13	98.55		2,842,724.78	24,291.82	0.00	2,867,016.60	0.56	
NL0000103349 NETHER 0% STRIPS 27	EXA-15/01/27		1,246,980.	M EUR	71.633	% 30/04/13	74.955		893,249.18	41,424.68	0.00	934,673.86	0.18	
NL0000103364 NETHER 0% 15/01/28	EXA-15/01/28		1,736,245.	M EUR	69.373	% 30/04/13	72.61		1,204,485.24	56,202.25	0.00	1,260,687.49	0.25	
Bonds zero coupons NMR or ass.									TOTAL (EUR)	111,696,222.08	9,569,551.46	0.00	121,265,773.54	23.85
Bonds & Securities ass. NMR or ass.									TOTAL (EUR)	462,378,067.45	18,888,609.68	3,431,494.42	484,698,171.55	95.32
Bonds & Securities ass. not NMR or ass. Fixed-rate bonds not NMR or ass.														
DE0003290367 BERLIN LD 3.75% 2013	EXA-11/06/13		909,000.	M EUR	102.2	% 30/04/13	100.36		928,998.00	-16,725.60	30,725.45	942,997.85	0.19	
Fixed-rate bonds not NMR or ass.									TOTAL (EUR)	928,998.00	-16,725.60	30,725.45	942,997.85	0.19
Bonds & Securities ass. not NMR or ass.									TOTAL (EUR)	928,998.00	-16,725.60	30,725.45	942,997.85	0.19

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13
PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

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

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

SECURITY		STATUS	DOSSIER	QUANTITY	LIST	Unit cost in foreign	LIST DATE.	SECURITY	I	< -----	PORTFOLIO CURRENCY	----->	PRCT
		VAL/LINE		AND EXPR.	CURR.	currency and expr.		PRICE	F	TOTAL COST PRICE	CAPITAL GAIN / LOSS	ACCRUED COUPON	STOCK MARKET
				QUANTITY		price						TOTAL	VALUE
													NET
													SHARE
Bonds & Securities ass.													
TOTAL (EUR)										463,307,065.45	18,871,884.08	3,462,219.87	485,641,169.40
													95.50
Debt instruments													
NMR or similar debt instruments													
NMR or similar debt instruments													
Treasury Bonds													
FR0114683842	BTAN 4.5% 12/07/13	NOL	366-12/07/13	19,133,119.	EUR	100.975	30/04/13	100.82411		19,331,461.30	-40,664.35	691,151.16	19,981,948.11
FR0120746609	BTAN 1% 25/07/17	NOL	366-25/07/17	5,293,173.	EUR	100.9	30/04/13	101.95543		5,340,811.56	55,865.73	40,605.16	5,437,282.45
IT0004815814	ITALY B.O.T 14/05/13	NOL	999-14/05/13	1,162,000.	EUR	99.9963	30/04/13	99.99982		1,161,957.16	40.75	0.00	1,161,997.91
IT0004885965	BOT 0% 14/01/14	NOL	999-14/01/14	66,000.	EUR	99.5564	30/04/13	99.64994		65,707.20	61.76	0.00	65,768.96
NMR or similar debt instruments													0.01
TOTAL (EUR)										25,899,937.22	15,303.89	731,756.32	26,646,997.43
													5.24
NMR or similar debt instruments													
TOTAL (EUR)										25,899,937.22	15,303.89	731,756.32	26,646,997.43
													5.24
Debt instruments													
TOTAL (EUR)										25,899,937.22	15,303.89	731,756.32	26,646,997.43
													5.24
Forward financial instruments													
Rate swap contracts													
Swaps													
Performance swaps													
SWAP00114161	LYXOR ETF DAILY DOUB PRC			882,800,000.	EUR	0.	30/04/13	99.58268	F	0.00	-3,684,144.88	0.00	-3,684,144.88
Swaps													-0.72
TOTAL (EUR)										0.00	-3,684,144.88	0.00	-3,684,144.88
													-0.72
Rate swap contracts													
TOTAL (EUR)										0.00	-3,684,144.88	0.00	-3,684,144.88
													-0.72
Forward financial instruments													
TOTAL (EUR)										0.00	-3,684,144.88	0.00	-3,684,144.88
													-0.72
Cash													
Liquidities													
Debts and related accounts													
Deferred settlements purchases													
BDS065EUR	Def. purchases EUR securities			-32,689,787.84	EUR	1.		1.		-32,689,787.84	0.00	0.00	-32,689,787.84
Debts and related accounts													-6.43
TOTAL (EUR)										-32,689,787.84	0.00	0.00	-32,689,787.84
													-6.43

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13
PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

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

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

SECURITY		STATUS VAL/LINE	DOSSIER	QUANTITY AND EXPR. QUANTITY	LIST CURR.	Unit cost in foreign currency and expr. price	LIST DATE.	SECURITY PRICE	I F	< ----- TOTAL COST PRICE	PORTFOLIO CURRENCY CAPITAL GAIN / LOSS	ACCRUED COUPON TOTAL	-----> STOCK MARKET VALUE	PRCT NET SHARE
Receivables and related accounts														
<i>Deferred settlements sales</i>														
SDS065EUR	Def. sales EUR securities			37,787,089.75	EUR	1.		1.		37,787,089.75	0.00	0.00	37,787,089.75	7.43
Receivables and related accounts														
TOTAL (EUR)										37,787,089.75	0.00	0.00	37,787,089.75	7.43
Adjustment accounts														
<i>Provisioned expenses</i>														
F120EUR	PrConCestAdm			-92,393.39	EUR	1.		1.		-92,393.39	0.00	0.00	-92,393.39	-0.02
<i>Account payable</i>														
DVS065EUR	Payable on swap			-5,097,301.91	EUR	1.		1.		-5,097,301.91	0.00	0.00	-5,097,301.91	-1.00
Adjustment accounts														
TOTAL (EUR)										-5,189,695.30	0.00	0.00	-5,189,695.30	-1.02
Liquidities														
TOTAL (EUR)										-92,393.39	0.00	0.00	-92,393.39	-0.02
Cash														
TOTAL (EUR)										-92,393.39	0.00	0.00	-92,393.39	-0.02
EURO														
TOTAL (EUR)										489,114,609.28	15,203,043.09	4,193,976.19	508,511,628.56	100.00
PORTFOLIO: LYXOR ETF DAILY DOUBLE SHORT BUND (935943)														
(EUR)										489,114,609.28	15,203,043.09	4,193,976.19	508,511,628.56	100.00

Inventory of the history of the valuation (HISINV)

Stock: Main admitted stock on 30/04/13
PORTFOLIO: 935943 LYXOR ETF DAILY DOUBLE SHORT BUND

PARTIAL VALIDATION

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

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

		Securities portfolio:		508,604,021.95					
		<u>The day's management fees</u>							
		PrComGestAdmin :		2,786.38 EUR					
Unit		Currency	Net assets	Number of units	Net asset value	Coefficient	Exchange	Std. subscription price	Std. redemption price
A	FR0010869578 A Unit	EUR	508,511,628.56	8,828,000.	57.6021	100.		57.6021	57.6021
Total net assets in EUR:			508,511,628.56						
Taxation on savings : weightings and status of the portfolio units									
Type of Reporting : TSIF TIS France									
Official weightings and status dated 30/04/13:			Unofficial weightings dated 30/04/13:						
Weighting DD: 100.		Status DD: I	Weighting DD:		100.				
Weighting DI: 100.		Status DI: M	Weighting DI:		100.				