

EXCHANGE TRADED FUNDS BY

LYXOR

SOCIETE GENERALE GROUP

LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10)

AUDITOR'S CERTIFICATION

Composition of assets as of 29 October 2010

AUDITOR'S CERTIFICATION

Composition of assets as of 29 October 2010

LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10)

"Fonds Commun de Placement" [unincorporated mutual fund]

Regulated by the French monetary and finance code

Management company

LYXOR INTERNATIONAL ASSET MANAGEMENT

Tour Société Générale

17, cours Valmy

92800 Puteaux

In our capacity as auditor of the LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10) unincorporated mutual fund, and in performance of the provisions set out by Article L.214-8 of the French monetary and finance code and by Article 38 VI of AMF Instruction no. 2005-01 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.

Neuilly sur Seine, 9 December 2010

The auditor

PriceWaterhouseCoopers Audit

/s/

Marie-Christine Jetil

DIV04-GP583
Sylvia GARCIA, on 30/11/10 at 16:37:07

Page 11/15

Inventory of the history of the valuation (HISINV)

Stock: on 29/10/10 Fading currency: WMIC WM Closing (EUR) (Simplified report, framework: ISIN Code → OVERALL, Sort: BVAL)

Portfolio: 938330 Fading currency: EUR

VALIDATED NET ASSET VALUE

SECURITY	STATUS	VAL/UNE	DOSSIER	QUANTITY AND EXPR.	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 VALUES		PRCT NET SHARE
BK06EUR	EUR SGP bank			-4,684,377.03	EUR	1.		1.			-6,684,377.03		0.00		-6,684,377.03		-0.05
F10EUR	PromiGasAdmin			-352,916.48	EUR	1.		1.			-352,916.48		0.00		-352,916.48		-0.05
PLUSEURGO	PMLETTit Swap excl. PTF			2,835,645.1	EUR	1.		1.			2,835,645.10		0.00		2,835,645.10		0.40
SD06EUR	Debt sales EUR securities			6,484,377.66	EUR	1.		1.			6,484,377.66		0.00		6,484,377.66		0.92
SD06EUR	Debt sales EUR securities			48,084,195.95	EUR	1.		1.			48,084,195.95		0.00		48,084,195.95		0.91
TOTAL LIQUIDITIES																	
TOTAL PORTFOLIO 938330																	
TOTAL (EUR)																	
															50,566,924.81	7.16	

SECURITY	STATUS	DOSSIER	QUANTITY	LIST	UNIT	LIST DATE	SECURITY	PRICE	F	TOTAL COST PRICE	CAPITAL GAIN / LOSS	PORTFOLIO CURRENCY	ACCURIED COUPON	TOTAL	STOCK MARKET	PRGT
VALUINE	VALUINE	VALUINE	QUANTITY	CURR.	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE
BE000373107 ARNEUSER-BUSH INBEV	884,483.	P EUR	40,1571	28.10	29/10/10	45,035	35,518,210.59	4,314,451.32	0.00	39,832,691.91	5.64	0.00	0.00	0.00	39,832,691.91	5.64
BE000381023 BELGACOM	193,121.	P EUR	28.2	28.2	29/10/10	28.19	5,446,042.20	-1,931.21	0.00	5,444,080.99	0.77	0.00	0.00	0.00	5,444,080.99	0.77
CH001037469 SYNGENTA AG-NOM	3,401.	P CHF	245,4817	14.76	29/10/10	272.2	586,080.00	51,370.05	0.00	637,390.05	0.09	0.00	0.00	0.00	637,390.05	0.09
CH001203248 ROCHE HOLDING AG-BJ	31,469.	P CHF	144,7649	21.72	29/10/10	144.5	3,444,715.36	-18,361.30	0.00	3,426,354.06	0.00	0.00	0.00	0.00	3,426,354.06	0.00
CH001213853 CS GROUP AG-NOM	67,272.	P CHF	42,3181	16.16	29/10/10	40.65	2,172,132.51	-12,933.25	0.00	2,185,065.76	0.00	0.00	0.00	0.00	2,185,065.76	0.00
CH002489943 UBS AG-NOM	37,757.	P CHF	16,7675	22.50	29/10/10	53.9	7,149,431.64	-47,518.03	0.00	7,200,949.67	0.00	0.00	0.00	0.00	7,200,949.67	0.00
CH003986350 NESTLE SA	177,591.	P EUR	32,4337	53.9	29/10/10	41.42	7,149,431.64	-47,518.03	0.00	7,200,949.67	0.00	0.00	0.00	0.00	7,200,949.67	0.00
DE000140008 DEUTSCHE BANK AG-NOM	1,135,595.	P EUR	38,4177	29.10	29/10/10	51.57	42,046,857.71	1,017,889.07	0.00	43,064,746.78	6.10	0.00	0.00	0.00	43,064,746.78	6.10
DE000150003 DEUTSCHE POST AG-NOM	101,886.	P EUR	12,925	9.97	29/10/10	13.4	1,316,876.55	48,395.85	0.00	1,365,272.40	0.19	0.00	0.00	0.00	1,365,272.40	0.19
DE000155708 DEUTSCHE TEL AG-NOM	3,090,276.	P EUR	9,7984	30.83	29/10/10	10.41	30,836,038.03	3,333,735.13	0.00	32,169,773.16	4.55	0.00	0.00	0.00	32,169,773.16	4.55
DE000581058 FREISINN AG VORZ	201,695.	P EUR	57.94	34.76	29/10/10	64.1	747,136.30	83,430.65	0.00	830,566.95	0.12	0.00	0.00	0.00	830,566.95	0.12
DE00058937000 MAN AG	31,462.	P EUR	80.76	38.43	29/10/10	79.	10,143,928.42	53,770.78	0.00	10,197,699.20	1.44	0.00	0.00	0.00	10,197,699.20	1.44
DE0006463001 LINDE AG	8,973.	P EUR	88.43	92.8	29/10/10	103.45	2,540,911.12	-55,373.12	0.00	2,485,538.00	0.35	0.00	0.00	0.00	2,485,538.00	0.35
DE0006589605 MERCK KGAA	26,674.	P EUR	61.62	144.4	29/10/10	59.85	793,482.39	134,774.46	0.00	928,256.85	0.13	0.00	0.00	0.00	928,256.85	0.13
DE000703728 RWE AG	178,471.	P EUR	53,7467	32.83	29/10/10	51.5	9,892,043.68	-47,212.98	0.00	9,939,256.66	0.00	0.00	0.00	0.00	9,939,256.66	0.00
DE000716400 SAP AG	28,831.	P EUR	36,2263	77.1	29/10/10	77.1	9,892,043.68	-47,212.98	0.00	9,939,256.66	0.00	0.00	0.00	0.00	9,939,256.66	0.00
DE000725703 METRO	106,036.	P EUR	71,3337	14.76	29/10/10	50.36	35,371,365.51	5,328,659.34	0.00	40,700,024.84	5.76	0.00	0.00	0.00	40,700,024.84	5.76
DE000748024 DEUTSCHE EUROGRUP AG	111,480.	P EUR	27.1	40.8	29/10/10	27.56	4,807,014.90	451,598.34	0.00	5,338,613.24	0.08	0.00	0.00	0.00	5,338,613.24	0.08
DE000802005 MUEHLER RUI AG-NOM	32,260.	P EUR	86,1367	11.35	29/10/10	90.04	9,602,516.18	435,143.02	0.00	10,037,659.20	1.42	0.00	0.00	0.00	10,037,659.20	1.42
DE000804511 BASF Nueven -Akt	628,865.	P EUR	102.95	112.35	29/10/10	112.35	3,321,167.00	303,244.00	0.00	3,624,411.00	0.51	0.00	0.00	0.00	3,624,411.00	0.51
DE000804511 BASF Nueven -Akt	479,369.	P EUR	47,2181	52.28	29/10/10	52.28	28,693,784.71	3,183,277.49	0.00	32,877,062.20	4.65	0.00	0.00	0.00	32,877,062.20	4.65
DE000804511 BASF Nueven -Akt	2,511,572.	P EUR	22,5006	53.62	29/10/10	53.62	22,714,086.53	2,989,669.25	0.00	25,703,755.78	3.64	0.00	0.00	0.00	25,703,755.78	3.64
DE000804511 BASF Nueven -Akt	224,815.	P EUR	9,663	22.5	29/10/10	22.5	56,511,892.58	-1,522.58	0.00	56,510,370.00	8.00	0.00	0.00	0.00	56,510,370.00	8.00
ES0113211638 BCO BILLBO VIZCAYA	20,044.	P EUR	4,661	9.45	29/10/10	9.45	2,172,387.35	-47,885.60	0.00	2,124,501.75	0.30	0.00	0.00	0.00	2,124,501.75	0.30
ES0113796331 BCO POPULAR ESP	6,619,368.	P EUR	3,57	9.47	29/10/10	9.47	5,265,370.68	-15,818.32	0.00	5,250,552.36	0.74	0.00	0.00	0.00	5,250,552.36	0.74
ES013860434 BCO SABADELL	782,519.	P EUR	1,935	10.31	29/10/10	10.31	771,357.06	-21,503.30	0.00	750,853.76	0.00	0.00	0.00	0.00	750,853.76	0.00
ES011687014 GAS NATURAL SDG	429,462.	P EUR	18,8816	22.5	29/10/10	22.5	2,339,393.27	-1,037,261.99	0.00	3,376,655.26	0.00	0.00	0.00	0.00	3,376,655.26	0.00
ES014480014 IBERDROLA SA	3,655,487.	P EUR	1,129,880.	19.95	29/10/10	19.95	2,144,321.43	158,216.29	0.00	2,302,537.72	0.37	0.00	0.00	0.00	2,302,537.72	0.37
ES017356115 REPSOL YPF SA	3,655,487.	P EUR	7,76	19.95	29/10/10	19.95	2,144,321.43	158,216.29	0.00	2,302,537.72	0.37	0.00	0.00	0.00	2,302,537.72	0.37
FI000508001 NOKIA OYJ	16,344.	P EUR	3,133	3.22	29/10/10	3.22	28,006,934.44	359,644.68	0.00	28,366,579.12	4.02	0.00	0.00	0.00	28,366,579.12	4.02
FI000603005 SAP AG	137,988.	P EUR	16.66	20.13	29/10/10	20.13	374,951.36	-5,702.58	0.00	369,248.72	0.05	0.00	0.00	0.00	369,248.72	0.05
FI000607664 SANMIA CORP	161,928.	P EUR	16.66	16.19	29/10/10	16.19	2,289,880.08	-64,854.36	0.00	2,224,025.72	0.32	0.00	0.00	0.00	2,224,025.72	0.32
FI000901437 ORION NEST B	307,327.	P EUR	14.85	15.27	29/10/10	15.27	2,404,630.80	68,009.76	0.00	2,472,640.56	0.35	0.00	0.00	0.00	2,472,640.56	0.35
FR000045077 CREDIT AGRICOLE SA	62,609.	P EUR	9,4696	11.75	29/10/10	11.75	2,910,281.28	708,514.15	0.00	3,618,795.43	0.51	0.00	0.00	0.00	3,618,795.43	0.51
FR0000562225 M6	24,609.	P EUR	17.69	17.55	29/10/10	17.55	1,109,986.70	-8,776.60	0.00	1,100,209.50	0.16	0.00	0.00	0.00	1,100,209.50	0.16
FR000120112 CARREFOUR SA	38,415.	P EUR	38.415	38.78	29/10/10	38.78	969,953.74	-15,606.72	0.00	954,347.02	0.14	0.00	0.00	0.00	954,347.02	0.14
FR000120566 NEDPOST	17,823.	P EUR	58.59	50.68	29/10/10	50.68	1,044,249.57	19,505.30	0.00	1,063,754.87	0.15	0.00	0.00	0.00	1,063,754.87	0.15
FR000120578 SANOFI-AVENTIS	541,740.	P EUR	48,4888	101.6	29/10/10	101.6	26,810,161.30	3,656,500.00	0.00	27,466,661.30	3.85	0.00	0.00	0.00	27,466,661.30	3.85
FR000121014 LSH	144,789.	P EUR	101.6	42.98	29/10/10	42.98	7,163,933.91	-171,967.09	0.00	6,995,966.82	0.88	0.00	0.00	0.00	6,995,966.82	0.88
FR000121667 ESSLOR INTERNAT	7,000.	P EUR	36.78	33.56	29/10/10	33.56	24,107,617.77	-884,641.89	0.00	23,222,975.88	3.33	0.00	0.00	0.00	23,222,975.88	3.33
FR000125007 CNP DE SRINAT GOSAIN	36,78.	P EUR	36.78	36.78	29/10/10	36.78	24,107,617.77	-884,641.89	0.00	23,222,975.88	3.33	0.00	0.00	0.00	23,222,975.88	3.33
FR000125466 VINCI SA	686,042.	P EUR	19,5365	38.38	29/10/10	38.38	13,402,832.42	657,598.37	0.00	14,060,430.79	1.99	0.00	0.00	0.00	14,060,430.79	1.99
FR000127771 VIVENDI	686,042.	P EUR	19,5365	38.38	29/10/10	38.38	13,402,832.42	657,598.37	0.00	14,060,430.79	1.99	0.00	0.00	0.00	14,060,430.79	1.99

LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10)

DIVOL-GP83

Sylvia GARCIA, on 30/11/10 at 16:37:07

Stock: on 29/10/10

PORTFOLIO: 938330 LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10)

VALIDATED NET ASSET VALUE

Flying currency: VMC WM Closing (EUR)

(Simplified report, framework: ISIN Code → OVERALL, Sort: BVAL)

Inventory of the history of the valuation (HISINV)

Portfolio currency: EUR

SECURITY	STATUS	DOSSIER	QUANTITY	LIST	UNIT COST IN FLYING CURRENCY AND EXPR. PRICE	LIST DATE	SECURITY PRICE	I	F	TOTAL COST PRICE	CAPITAL GAIN / LOSS	PORTFOLIO CURRENCY	ACCURUED COUPON	TOTAL	STOCK MARKET	PROT NET SHARE
FR0000130213 LAGARDERE			44,174.	P EUR	25.68	M 29/10/10	30.645			1,514,388.32	219,323.91	1,145,526.93	0.00	0.00	1,353,712.23	0.19
FR0000731704 BNP PARIBAS			221,896.	P EUR	47.383	M 29/10/10	52.55			11,660,534.80	1,165	11,660,534.80	0.00	0.00	11,660,534.80	1.65
FR0000133308 TELECOM SA			43,876.	P EUR	37.745	M 29/10/10	39.925			1,656,059.62	95,646.68	1,560,412.94	0.00	0.00	1,751,749.30	0.25
FR0000456873 BOUREN			1,234,714.	P EUR	16.655	M 29/10/10	17.265			20,564,161.67	753,175.54	19,810,986.13	0.00	0.00	21,317,337.21	3.02
FR0010096354 PAGESJAUNES			45,893.	P EUR	3.08	M 29/10/10	32.715			2,090,589.84	-73,087.27	2,163,677.11	0.00	0.00	2,067,522.57	0.29
FR0000046584 PAGESJAUNES			45,893.	P EUR	8.054	M 29/10/10	7.18			370,427.62	-7,082.92	387,510.54	0.00	0.00	363,344.70	0.05
IT0000072818 UNICREDIT SPA			690,387.	P EUR	2.4537	M 29/10/10	2.5375			1,293,094.65	0.00	1,293,094.65	0.00	0.00	1,293,094.65	0.18
IT0000716703 UNICREDIT SPA			387,542.	P EUR	9.34	M 29/10/10	12.16			4,732,971.06	28,597.95	4,761,569.01	0.00	0.00	4,733,041.41	0.14
IT0000312857 ENEL SPA			553,959.	P EUR	9.34	M 29/10/10	12.16			6,736,141.44	0.95	6,736,141.44	0.00	0.00	6,736,141.44	0.95
IT0000313216 ENI SPA			207,174.	P EUR	3.7469	M 29/10/10	4.1025			8,907,918.08	1,576,644.38	7,331,273.70	0.00	0.00	8,493,931.34	0.12
JP3116000005 ASAHI BEERERIES LTD			594,784.	P EUR	16.12	M 29/10/10	16.19			9,572,389.19	-5,014.55	9,567,374.64	0.00	0.00	9,569,352.96	1.36
JP3119600009 AJINOMOTO CO INC			39,090.	P JPY	1676.4268	M 29/10/10	768.			2,181,042.22	-85,047.79	2,266,090.01	0.00	0.00	2,095,594.34	0.08
JP3126400005 ALPS ELECTRIC CO			305,547.	P JPY	807.7584	M 29/10/10	721.			1,962,997.20	73,158.22	2,036,155.42	0.00	0.00	2,036,155.42	0.29
JP3162800005 SMC CORP			316,173.	P JPY	702.606	M 29/10/10	721.			1,962,997.20	73,158.22	2,036,155.42	0.00	0.00	2,036,155.42	0.29
JP3162800005 SMC CORP			1,770.	P JPY	1214.1119	M 29/10/10	13300.			190,594.32	3,865.22	194,459.54	0.00	0.00	194,459.54	0.03
JP3212800005 CANON INC			385,867.	P JPY	796.1184	M 29/10/10	742.			2,409,165.64	-50,629.67	2,358,535.97	0.00	0.00	2,358,535.97	0.33
JP3258000003 JIKEN HDGS CO LTD			33,465.	P JPY	371.5784	M 29/10/10	3720.			1,171,168.92	-58,555.54	1,230,724.46	0.00	0.00	1,112,612.98	0.16
JP3258000003 JIKEN HDGS CO LTD			28,456.	P JPY	114.5001	M 29/10/10	1104.			3,167,736.86	-12,662.44	3,180,399.30	0.00	0.00	3,180,399.30	0.04
JP3282000007 JTEKT CORP			38,625.	P JPY	799.9278	M 29/10/10	781.			30,732,886.55	-79,265.83	30,812,152.38	0.00	0.00	278,731.31	0.04
JP3305530002 COMST HOLDINGS			131,525.	P JPY	62223.0711	M 29/10/10	699000.			2,973,288.65	-25,590.75	3,000,879.40	0.00	0.00	2,973,288.65	0.12
JP3566800003 CENTRAL JPN RAILWA			496.	P JPY	849.4784	M 29/10/10	815.			4,037,925.10	-6,489.29	4,044,414.39	0.00	0.00	4,037,925.10	0.34
JP3678000005 NISSAN HDGS			116,423.	P JPY	3671.8108	M 29/10/10	3655.			4,343,905.55	-60,841.71	4,404,747.26	0.00	0.00	4,343,905.55	0.13
JP3735400008 NIPPON TELEGRAPH TEL			28,353.	P JPY	432.8479	M 29/10/10	418.			927,750.41	-20,430.81	948,181.22	0.00	0.00	927,750.41	0.34
JP3768000009 NIPPON TELEGRAPH TEL			638,276.	P JPY	349.3182	M 29/10/10	364.			752,536.84	-20,430.81	772,967.65	0.00	0.00	752,536.84	0.13
JP3788000009 HITACHI LTD			300,557.	P JPY	2008.5797	M 29/10/10	1933.			3,167,736.86	-137,201.06	3,304,937.92	0.00	0.00	3,030,535.80	0.43
JP3890310000 MITSUBI SUMITOMO			42,399.	P JPY	1028.0138	M 29/10/10	974.			461,613.36	6,980.28	468,593.64	0.00	0.00	468,593.64	0.43
JP3902000003 MITSUBI SHI LOG CO			348,345.	P JPY	28427.8256	M 29/10/10	28160.			9,351,152.00	-872,878.38	10,224,030.38	0.00	0.00	10,224,030.38	0.09
JP3902000003 MITSUBI SHI LOG CO			1,853.	P EUR	24.7051	M 29/10/10	21.73			3,362,067.31	-44,653.89	3,406,721.20	0.00	0.00	3,362,067.31	0.19
NL0000095838 ROG BULLERS ELECTR			29,794.	P EUR	7.3062	M 29/10/10	7.67			1,322,206.31	-21,075.45	1,343,281.76	0.00	0.00	1,301,916.10	0.18
NL0000040853 GEMBA TO			1,305,914.	P EUR	3.685	M 29/10/10	32.72			1,415.85	-21,075.45	1,415.85	0.00	0.00	1,301,916.10	0.18
PT00006034001 ASM HOLDING NV			54,910.	P EUR	14.83	M 29/10/10	14.01			2,684,276.32	189,269.36	2,873,545.68	0.00	0.00	2,873,545.68	0.32
PT00006034001 ASM HOLDING NV			208,955.	P EUR	9.879	M 29/10/10	10.76			2,684,276.32	189,269.36	2,873,545.68	0.00	0.00	2,873,545.68	0.32
US0378331005 APPLE INC			137,000.	P USD	266.6009	M 29/10/10	300.87			26,351,000.11	195,146.36	26,546,146.47	0.00	0.00	29,655,227.07	4.20
TOTAL SECURITIES																
TOTAL PORTFOLIO 938330																
TOTAL (EUR)																
633,243,880.73																
22,470,214.09																
655,714,094.82																
92.84																
TOTAL (EUR)																
683,810,815.54																
22,470,214.09																
706,281,019.63																
100.00																

PORTFOLIO: LYXOR ETF MSCI EMU GROWTH (938330)

DIVULGPR53
Sylvie GARCIA, on 30/11/10 at 16:37:07

Page 14/15

Inventory of the history of the valuation of the SI

Stock: on 29/10/10
PORTFOLIO: 938330 LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10)
Filing currency: VMG VM Closing (EUR)
Portfolio currency: EUR
(Simplified report, Framework: ISIN Code → OVERALL, Sort: BVAL)

Securities portfolio:		655,714,094.82	
The day's management fees		10,944.62 EUR	
PrComGestAdm		1,220.24 EUR	
PrComGestAdm		412.97 EUR	
Currency		Number of units	
EUR		21,219,717	
EUR		2,365,476	
EUR		8,007,841	
Total net assets in EUR		706,281,019.63	
Currency		Net asset value	
EUR		28,9622	
EUR		28,9666	
EUR		2,8958	
Total net assets in EUR		95,235,853,8943	
BD		40,2607	
CD		4,0249	
Taxation on savings : weightings and status of the portfolio units		1,3869	
		1,3869	
		Coefficient	
		87,01514314602	
		9,701511203952	
		3,833346661446	
		Exchange	
		Std. subscription price	
		28,9622	
		28,9666	
		2,8957	
		Std. redemption price	
		28,9622	
		28,9666	
		2,8957	
		40,2607	
		4,1053	
		40,2607	
		3,9444	

Type of Reporting : TSIF TIS France

Official weightings and status dated 29/10/10:

Weighting DI: 0

Status DI: M

Weighting DI: 0

Status DI: M

Unofficial weightings dated 29/10/10:

Weighting DI: 0

Status DI: M

Weighting DI: 0

Status DI: M

The following notes relate to the marketing of the fund in Hong-Kong

4. Transactions with Manager and its connected persons

4.1. Investment transactions with connected persons of the Manager

The following note is a summary of the transactions entered into during the year between the Fund and the Manager and its connected persons.

Connected persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong. All such transactions were entered into in the ordinary course of business and on normal commercial terms.

Investment transactions with connected persons of the Manager:

Name of company	Aggregate value of purchases and sales of securities	% of the Fund's total transactions	% of the Fund's total commission paid in the year	Average rate of commission
From April 30, 2010 to October 29, 2010	EUR			
Société Générale	6 179 835 498,32	100%	0	0

4.2. Fees on investment transactions with connected persons of the Manager

The Fund utilises the brokerage, custodian, agency and banking services of Société Générale, connected persons of the Manager.

There are no Investment transaction fees paid by the fund to Lyxor International Asset Management and to Société Générale.

5. Soft commission arrangements

The Manager is not aware of any agreements with third parties involving soft commissions and based on investment transactions.

6. Constituent stocks of the basket which represent more than 10 percent at year-end date

As at year-end, none of the constituent stocks represents more than 10 percent of the portfolio.

7. Performance of the fund vs performance of the Index

The LYXOR ETF RUSSIA (DJ RUSINDEX TITANS 10) is 4.60% down for shares A (EUR) from 30/04/2010 to 29/10/2010, is 0.27% down for shares B (USD) from 30/04/2010 to 29/10/2010 and is 0.13% down for shares E (USD) from 30/04/2010 to 29/10/2010 on the relevant (fiscal) period.

On the period from 30/04/2010 to 29/10/2010, the DOW JONES RUSINDEX TITANS 10™ INDEX returned a performance equal to -0.43%.

Note: Since the index and the fund are not valued in the same currency, the performance of share A (in EUR), is shifted accordingly.