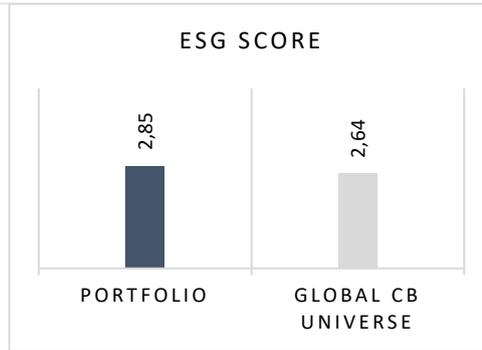


ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

	Product name:	Lazard Convertible Global Fund	Legal entity identifier:	969500U6SRN5JZ7VZ943
<p>Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p>	Environmental and/or social characteristics			
<p>The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	Did this financial product have a sustainable investment objective			
	<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes		<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No	
	<input type="checkbox"/>	It made sustainable investments with an environmental objective : ___%	<input type="checkbox"/>	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
	<input type="checkbox"/>	in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
	<input type="checkbox"/>	in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input type="checkbox"/>	with a social objective
	<input type="checkbox"/>	It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments
	To what extent were the environmental and/or social characteristics promoted by this financial product met?			
<p>Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.</p>	<input checked="" type="radio"/> How did the sustainability indicators perform?			
	The sustainability indicators performed as follows: <ol style="list-style-type: none"> The Fund's ESG rating outperformed the reference Global Convertibles universe (shown below). 			



As of October 2023. Based on twelve-month rolling average.
 Scores range from -5 to +5. Higher scores are better.
 Source: Lazard, Sustainalytics.

2. The Fund had no exposure to companies deemed by the Investment Manager to be breaching the UNGC principles.
3. The Fund had no exposure to companies excluded by the exclusion criteria relating to controversial weapons production, military weapons production, thermal coal mining or production, or tobacco production.

● **...and compared to previous periods?**

N/A

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A. The Fund did not make sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

--- **How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters

	<p>--- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:</p>
	<p>N/A</p>
	<p><i>The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.</i></p> <p>The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.</p> <p><i>Any other sustainable investments must also not significantly harm any environmental or social objectives.</i></p>
	<p>How did this financial product consider principal adverse impacts on sustainability factors?</p>
	<p>Fund considered a selection of the principal adverse impacts (PAIs) on sustainability factors through several methods over the reference period, where data was available.</p> <p>Exclusions Through pre-investment global norms and activity-based exclusions, investments in certain corporates or countries were avoided, mitigating potential adverse sustainability impacts. Specific exclusion criteria are available in the relevant pre-contractual disclosure for the Fund.</p> <p>ESG integration and investment due diligence Material environmental and social issues in the mandatory PAI indicators were incorporated as part of the Investment Manager’s proprietary research over the period, taking into consideration sector, geographical, and other factors that impact the materiality and relevance of PAIs to each investment. The Investment Manager also referenced third-party ESG research and data for additional information and relative industry and universe positioning. By integrating these ESG considerations within the investment process, the Investment Manager may reduce or avoid potential adverse sustainability impacts from investments.</p> <p>Stewardship activities Although engagement is not directly linked to the specific environmental or social characteristics of the Fund, the Investment Manager considered adverse impacts on sustainability factors through actions such as engagement and voting on ESG topics. Over the period, the Investment Manager conducted engagements focusing on material PAIs such as GHG emissions and other carbon metrics, board diversity and governance issues such as executive compensation and shareholder rights. Engagement activity is prioritised by considering both ESG and financial impacts, as well as sector and regional considerations.</p> <p>Further information on the PAIs considered can be found in the relevant pre-contractual disclosure for the Fund.</p>



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:
01/11/2022 – 31/10/2023

The Fund had the following top investments over the reference period:

Largest investments	Sector	Assets (%)	Country
Ford Motor Co	Consumer Discretionary	2.77%	United States
Exact Sciences Corp	Health Care	2.71%	United States
Dexcom Inc	Health Care	2.68%	United States
Safran SA	Industrials	2.63%	France
ANTA Sports Products Ltd	Consumer Discretionary	2.36%	Virgin Islands, British
Sea Ltd	Information Technology	2.36%	Cayman Islands
Akamai Technologies Inc	Information Technology	2.26%	United States
Cellnex Telecom SA	Consumer Discretionary	2.12%	Spain
Southwest Airlines Co	Industrials	2.10%	United States
Etsy Inc	Consumer Discretionary	2.02%	United States
Royal Caribbean Cruises Ltd	Consumer Discretionary	1.98%	Liberia
Wolfspeed Inc	Information Technology	1.94%	United States
Amadeus IT Group SA	Consumer Discretionary	1.91%	Spain
Live Nation Entertainment Inc	Consumer Discretionary	1.91%	United States
Accor SA	Consumer Discretionary	1.78%	France

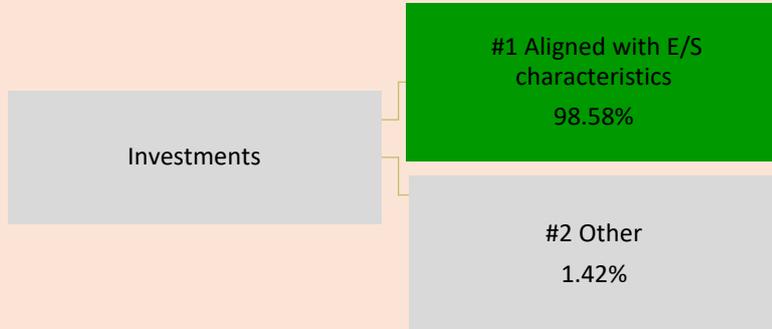
Note: Proportion of investments are shown as average position sizes over the reference period.



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.

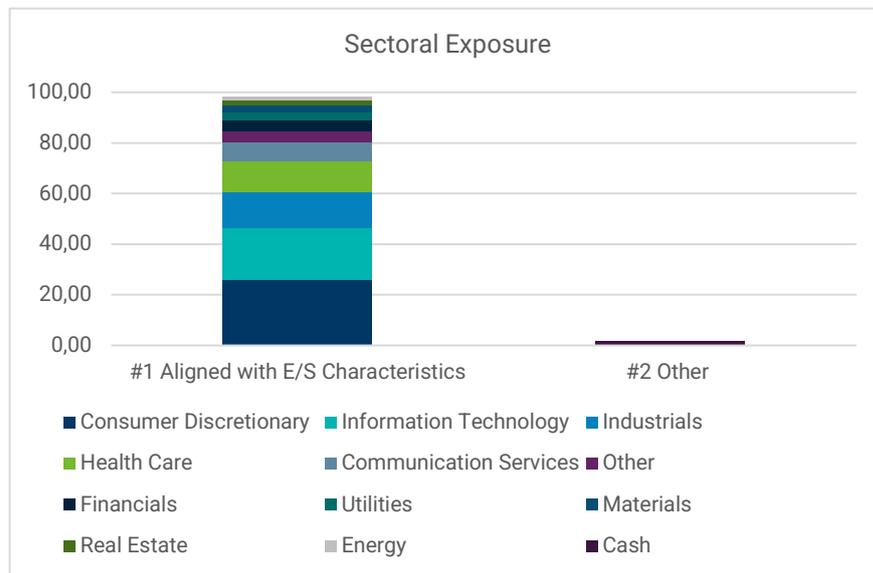


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● **In which economic sectors were the investments made?**

The Fund made investments in the following economic sectors:



Sector	Portfolio weight (%)
Consumer Discretionary	26.61%
Information Technology	20.68%
Industrials	14.37%
Health Care	12.61%
Communication Services	7.42%
Other	4.67%
Financials	4.06%
Utilities	3.51%
Materials	2.79%
Real Estate	1.70%
Energy	1.56%
Cash	1.42%

Note: Based on GICS sector definitions. Sectors allocations shown net of any cash or derivative exposures in the Fund.

The average exposure to fossil fuels activities was 6.80% over the period.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A. The Fund did not make any sustainable investments. Therefore the Fund was 0% aligned with EU Taxonomy objectives.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

- In fossil gas In nuclear energy

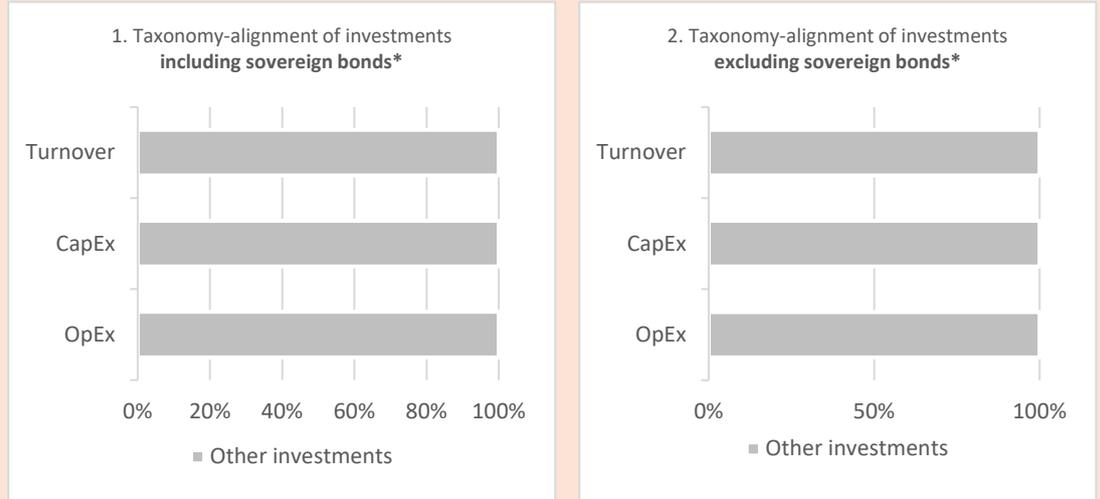
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

– **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable. The Fund did not make taxonomy-aligned investments over the reference period.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

N/A



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A. The Fund did not make any sustainable investments over the reference period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A. The Fund did not make any sustainable investments over the reference period.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

	<p>"#2 Other" included other investments and instruments of the Fund that cannot be aligned with the environmental and/or social characteristics of the Fund. These included, derivatives for hedging purposes, cash, and cash equivalents, which are used for the purpose of efficient portfolio management and liquidity.</p>
	<p>What actions have been taken to meet the environmental and/or social characteristics during the reference period?</p>
	<p>Over the reference period, the Investment Manager incorporated ESG considerations into research and investment due diligence, selecting investments to promote the relevant environmental and/or social characteristics of the Fund based on the specific investment strategy and applying binding criteria set out in the Fund's pre-contractual disclosure.</p> <p>Although engagement is not directly linked to the specific environmental or social characteristics of the Fund, the Investment Manager may have undertaken certain stewardship activities, through constructive dialogue with senior management representatives, to share views when given the opportunity, and to support companies undertaking positive changes. The Investment Manager seeks to incorporate the insights from stewardship activities into investment decisions, and vice versa, to enhance long-term value.</p>
	<p>How did this financial product perform compared to the reference benchmark?</p>
	<p>The Fund did not designate an index as a reference benchmark to attain the environmental or social characteristics it promotes.</p>
<p>Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.</p>	<p>● How does the reference benchmark differ from a broad market index?</p>
	<p>N/A</p>
	<p>● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?</p>
	<p>N/A</p>
	<p>● How did this financial product perform compared with the reference benchmark?</p>
	<p>N/A</p>
	<p>● How did this financial product perform compared with the broad market index?</p>
	<p>N/A</p>