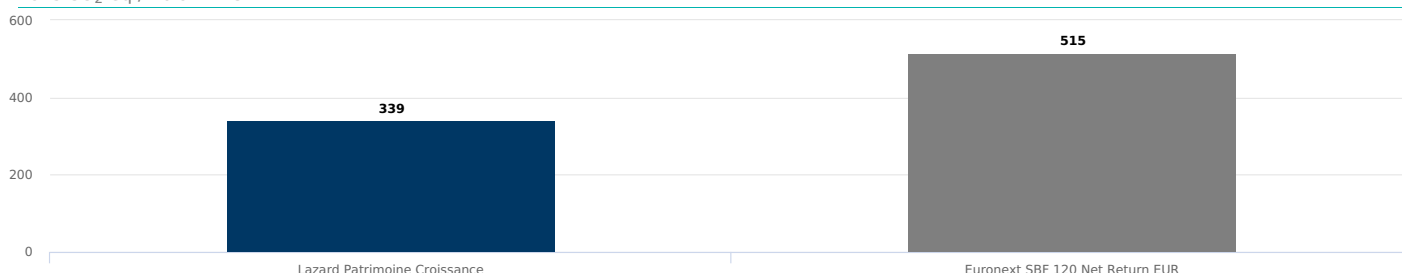


## Carbon Indicator

### Carbon footprint

Tons CO<sub>2</sub> eq./M€ of EVIC



Source: MSCI - scopes 1, 2 and 3

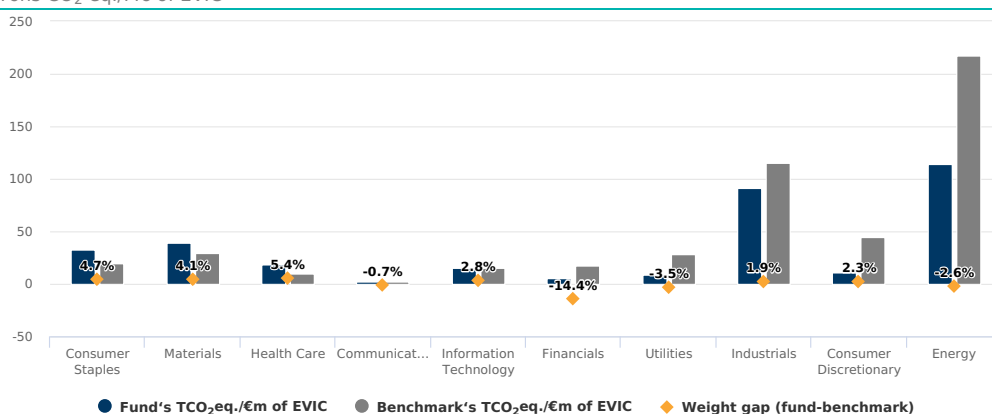
Benchmark: Euronext SBF 120 Net Return EUR

Fund coverage: -299.9%. Benchmark coverage: 99.6%

\* eq: equivalent to all greenhouse gases converted to CO<sub>2</sub> (scopes 1, 2 and 3)

### Comparison of sectoral carbon footprint contributions

Tons CO<sub>2</sub> eq./M€ of EVIC



### 5 main contributions to the carbon footprint of the fund

|                             |     |
|-----------------------------|-----|
| <b>TotalEnergies SE</b>     | 34% |
| <b>Air Liquide SA</b>       | 7%  |
| <b>Airbus SE</b>            | 7%  |
| <b>Smurfit WestRock Plc</b> | 6%  |
| <b>Thales SA</b>            | 6%  |

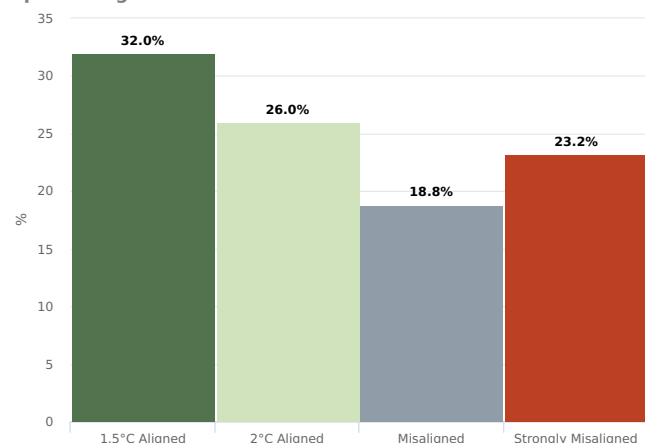
## Implied Temperature Rise

### Implied Temperature Rise (ITR)

Lazard Patrimoine Croissance

0 °C

### Breakdown of ITR In percentage



Source: MSCI

### Lowest temperatures

|                 |               |        |
|-----------------|---------------|--------|
| Sanofi          | 1.5°C Aligned | 1.3 °C |
| Siemens AG      | 1.5°C Aligned | 1.3 °C |
| AstraZeneca PLC | 1.5°C Aligned | 1.3 °C |
| ASML Holding NV | 1.5°C Aligned | 1.3 °C |
| Accenture Plc   | 1.5°C Aligned | 1.3 °C |

### Highest temperatures

|                              |                     |        |
|------------------------------|---------------------|--------|
| Marriott International, Inc. | Strongly Misaligned | 10 °C  |
| Airbus SE                    | Strongly Misaligned | 10 °C  |
| Air Liquide SA               | Strongly Misaligned | 10 °C  |
| RTX Corporation              | Strongly Misaligned | 8.2 °C |
| Medtronic Plc                | Strongly Misaligned | 7.4 °C |

## Carbon Footprint Methodology

- The method for calculating the carbon intensity of a portfolio is a weighted average of greenhouse gas emissions divided by the EVIC of each position.
- The assessment of carbon intensity takes into account scopes 1 and 2 and 3 of greenhouse gas (GHG) emissions.
- We thus obtain the following formula:

$$\text{Carbon footprint of the portfolio} = \sum \left[ \left( \frac{\text{Carbon emissions (scope 1 + 2 + 3)}}{\text{EVIC}} \right) \text{ of each security} \times \text{security weight} \right]$$

- Lazard Frères Gestion's fundamental approach, focused on stock selection, results in differences in sector exposures between funds and their benchmark indices.