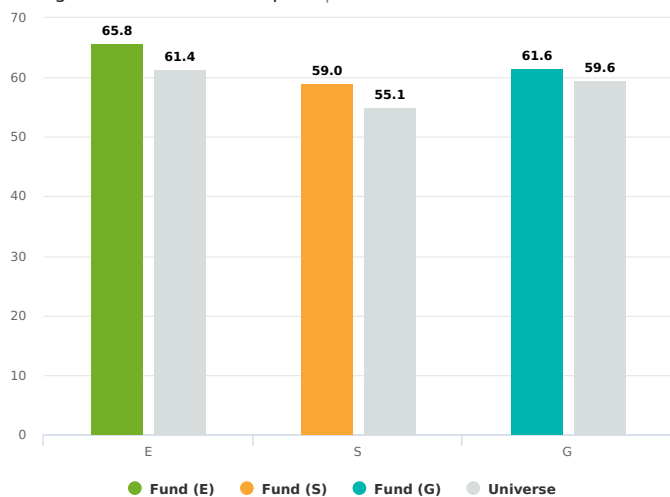


ESG rating - Lazard Alpha Euro SRI
60.93

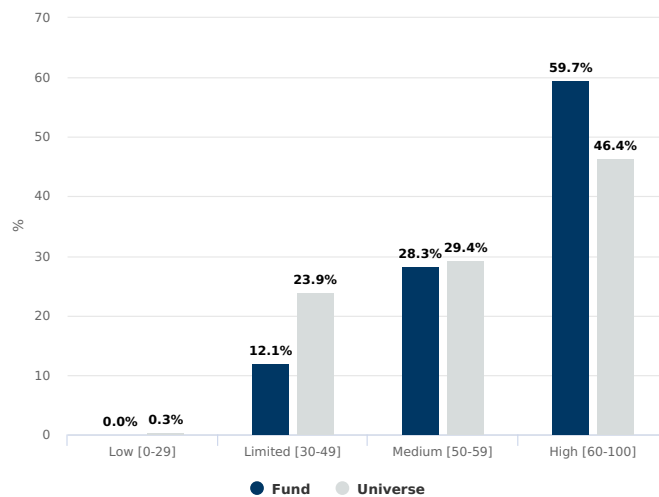
ESG rating Universe*
57.62

Minimum label SRI rating
60.13

Average score on each ESG pillar | Score out of 100



ESG score distribution in %



Source: Moody's ESG Solutions. Fund coverage rate: 97.8%. Universe coverage rate: 100.0%

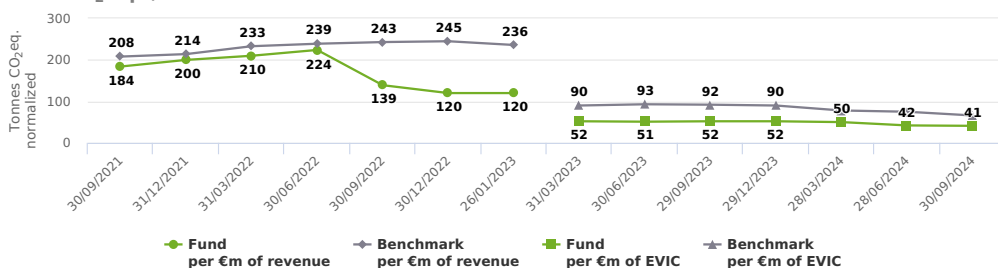
*Universe: companies analyzed by Moody's ESG Solutions : 80% Eurozone + 10% Eurozone ex euro + 10% small Caps

ESG performance indicators

Environmental

Carbon footprint

Tons CO₂ eq.*/M€ of EVIC



Benchmark: Euro Stoxx net return EUR

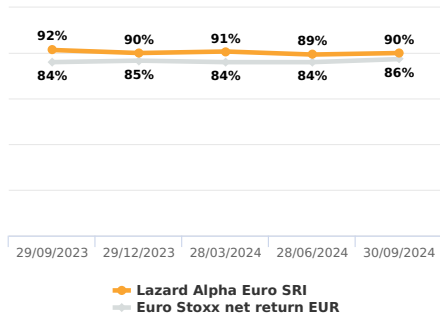
Source: MSCI - scopes 1 and 2. Fund coverage rate: 100.0% ; benchmark: 99.7%

5 main contributions to the carbon footprint of the fund

Companies	Contributions
AIR LIQUIDE SA	30%
APERAM SA	22%
TOTALENERGIES SE	13%
SAINT GOBAIN SA	13%
MICHELIN	7%

Human rights

% of companies signatories of United Nation Global Compact



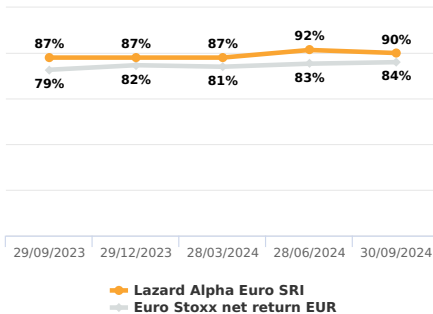
Source: Moody's ESG Solutions

Fund coverage rate: 97.8%

Benchmark coverage rate: 98.7%

Social

% of companies monitoring employee satisfaction



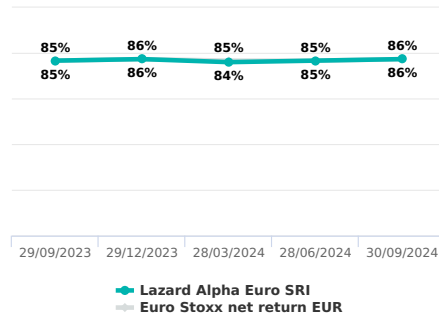
Source: MSCI

Fund coverage rate: 100.0%

Benchmark coverage rate: 99.9%

Governance

% of independent administrators on the Board



Source: MSCI

Fund coverage rate: 100.0%

Benchmark coverage rate: 99.7%

SRI label commitments

List of indicators for which the fund is committed to outperforming its benchmark / universe, as defined in the SRI label guidelines:

- % of companies signatories of United Nation Global Compact
- % of companies monitoring employee satisfaction

Carbon Footprint Methodology (environmental impact)

- 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 of greenhouse gas (GHG) emissions.
- We thus obtain the following formula:

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

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

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