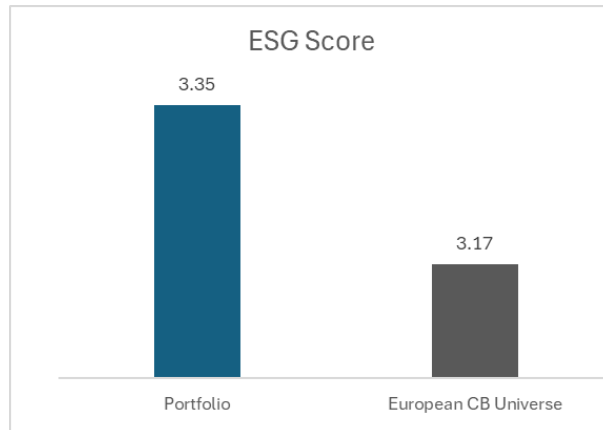


ANNEX IV

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

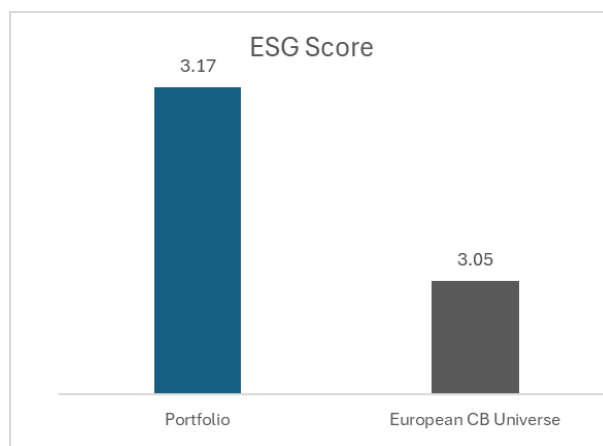
	Product name:	Lazard Convertible Europe Fund	Legal entity identifier:	969500VG5VWNZGLPDQ80
Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices. 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.	Environmental and/or social characteristics			
	Did this financial product have a sustainable investment objective			
	☒ ☒ Yes		☐ ☐ No	
	☐ It made sustainable investments with an environmental objective: ____%	☐ 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		
	☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			
☐ It made sustainable investments with a social objective: ____%	☐ with a social objective			
	☒ 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?			
	During the twelve-month period ended September 2025, the Fund sought to maintain a better than universe ESG rating and to avoid investing in companies deemed in violation of the UNGC principles and those involved in the controversial weapons, thermal coal, or tobacco production. The Fund achieved these environmental/social characteristics during the relevant period by maintaining a better weighted-average ESG rating than the European Convertibles universe and not investing in the excluded companies, as more fully explained in the section below on the sustainability indicators of the Fund.			
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.	☐ How did the sustainability indicators perform?			
	The sustainability indicators performed as follows: The Fund's ESG rating outperformed the reference European Convertibles universe (shown below).			



As of September 2025. Based on twelve-month rolling average.
 Scores range from -5 to +5. A higher ESG Score is better.
 Source: Lazard, Sustainalytics.

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

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



As of September 2024. Based on twelve-month rolling average.
 Scores range from -5 to +5. Higher scores are better.
 Source: Lazard, Sustainalytics.

- ***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?
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		N/A
		— — How were the indicators for adverse impacts on sustainability factors taken into account?
		N/A
		— — — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:
		N/A
		<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> 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. <i>Any other sustainable investments must also not significantly harm any environmental or social objectives.</i>
		How did this financial product consider principal adverse impacts on sustainability factors?
		The Fund considered a selection of the principal adverse impacts (PAIs) on sustainability factors through several methods over the reference period, where data was available. 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.

	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. 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. Further information on the PAIs considered can be found in the relevant pre-contractual disclosure for the Fund.
	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:
01/10/2024 - 30/09/2025

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

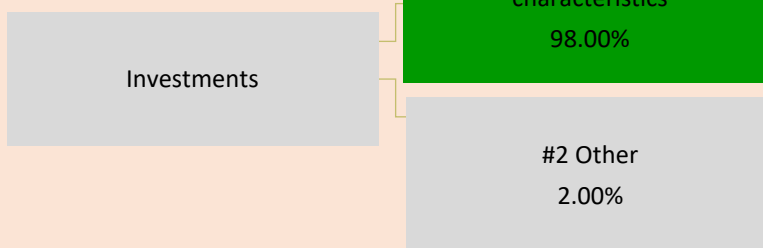
Largest investments	Sector	Assets (%)	Country
Schneider Electric SE	Capital Goods	8,45%	France
Evonik Industries AG	Materials	6,27%	Germany
LEG Immobilien SE	Real Estate	5,20%	Germany
International Consolidated Air	Transportation	4,62%	United Kingdom
Eni SpA	Energy	3,61%	Italy
STMicroelectronics NV	Semiconductors & Semiconductor	3,47%	Switzerland
Cellnex Telecom SA	Telecommunication Services	3,39%	Spain
Iberdrola SA	Utilities	3,33%	Spain
Accor SA	Tourism	3,30%	France
Klepierre SA	Real Estate	3,13%	France
Fastighets AB Balder	Real Estate	3,05%	Sweden
SPIE SA	Commercial & Professional Serv	2,62%	France
MTU Aero Engines AG	Aeronautics	2,59%	Germany
QIAGEN NV	Health Care Equipment & Servic	2,55%	Netherlands
LVMH Moet Hennessy Louis Vuitton	Luxury	2,40%	France

Note: Proportion of investments are shown as average monthly 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.

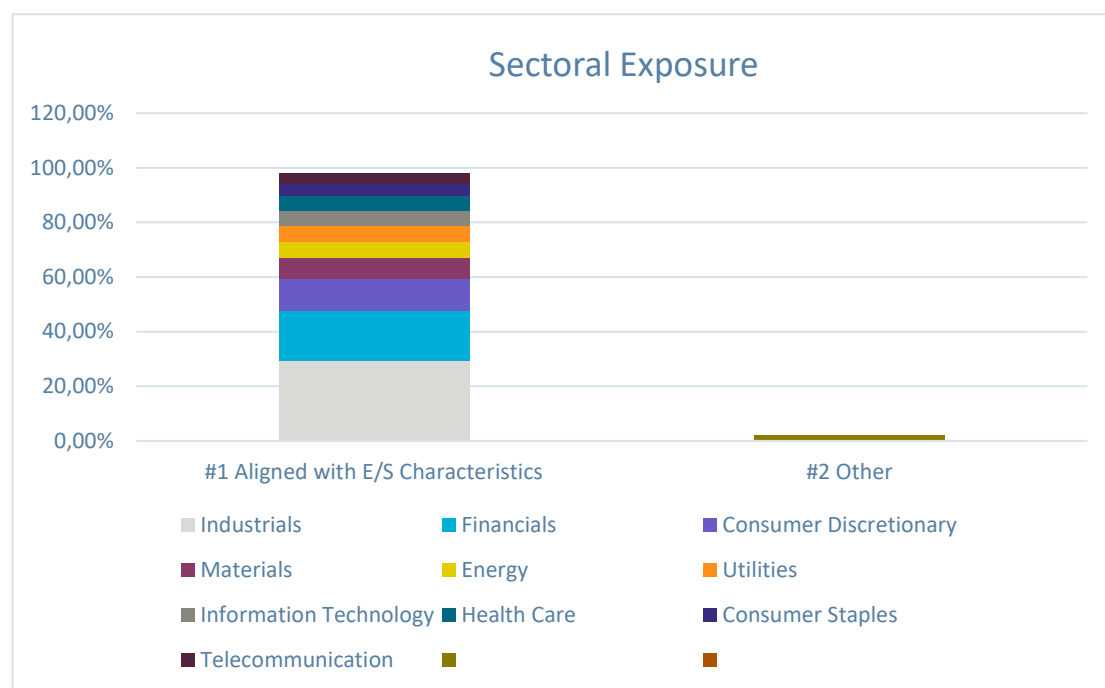


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#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 (%)
Industrials	29,55%
Financials	17,97%
Consumer Discretionary	11,85%
Materials	7,59%
Energy	6,01%
Utilities	5,88%

Information Technology	5,54%
Health Care	5,38%
Consumer Staples	4,21%
Telecommunication	4,01%
Other	2,00%

Note: Based on GICS sector definitions. Sectors allocations shown net of any cash or derivative exposures in the Fund. Proportion of investments are shown as average monthly sizes over the reference 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.
- **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

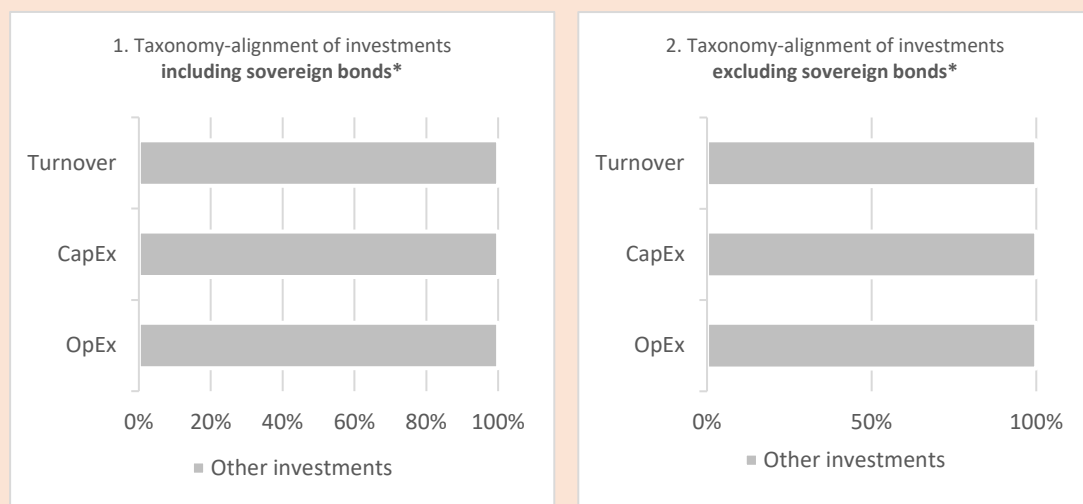
Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

☐ 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.

safety and waste management rules.		<i>*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.</i>
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
 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 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.
		 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?
		“#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.
		What actions have been taken to meet the environmental and/or social characteristics during the reference period?
		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. 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.

		How did this financial product perform compared to the reference benchmark?
		The Fund did not designate an index as a reference benchmark to attain the environmental or social characteristics it promotes.
Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.		● <i>How does the reference benchmark differ from a broad market index?</i>
		N/A
		● <i>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?</i>
		N/A
		● <i>How did this financial product perform compared with the reference benchmark?</i>
		N/A
		● <i>How did this financial product perform compared with the broad market index?</i>
		N/A