

KEY INFORMATION DOCUMENT

Lazard Capital Fi SRI



OBJECTIVE

This document contains key information about the investment product. It is not a sales document. This information is required by law to help you understand the nature and potential risks, costs, gains and losses of this product and to help you compare it to other products.

PRODUCT

| | |
|--|--|
| Product name: | Lazard Capital Fi SRI - Unit PC H-USD |
| ISIN code: | FR0013476041 |
| PRIIPS initiator: | LAZARD FRERES GESTION SAS |
| Website: | www.lazardfreresgestion.fr |
| Contact: | Call +33 (0)1 44 13 01 79 for more information |
| Competent authority: | The Autorité des marchés financiers (AMF) is responsible for supervising LAZARD FRERES GESTION SAS in relation to this Key Information Document. |
| Country of authorisation and approval: | LAZARD FRERES GESTION SAS is approved in France under no. GP-04000068 and regulated by the AMF. |
| Date of production of the Key Information Document: | 02/07/2024 |

WHAT IS THIS PRODUCT?

Type: Organisme de Placement Collectif en Valeurs Mobilières (OPCVM), Fonds Commun de Placement (FCP)

Term: The UCI's term is 99 years from 30/11/2010, except in the event that the Fund is dissolved before the end of the term or extended pursuant to these regulations.

Objectives:

The investment objective is to achieve, by applying a Socially Responsible Investment (SRI) management approach, over the recommended investment horizon of 5 years, a return (net of charges) above the following simple benchmark: Barclays Global Contingent Capital Hedged USD. The benchmark is expressed in USD. The index is hedged against foreign exchange risk with the USD as its base currency. Nets dividends or coupons are reinvested.

To achieve this investment objective, the strategy is based on active management of the portfolio invested mainly in subordinated debt or any securities not considered as ordinary shares issued by financial institutions. The investment process combines a top-down approach (strategic and geographical allocation approach) and a bottom-up approach (selection of investment vehicles on a fundamental basis after analysing the credit quality of issuers and the characteristics of the securities).

The Fund invests only in bonds or securities issued by issuers whose registered office is in an OECD member country and/or in issues or securities listed on a stock exchange in one of these countries. To build his portfolio, the portfolio manager conducts his own analysis of the securities. He also refers to agency ratings but does not rely on them solely and mechanically.

The Fund's portfolio comprises:

- up to 100% of the net assets in bonds or securities not considered ordinary shares, traded in Euro, US Dollar, Pound Sterling or any OECD currency, including contingent convertible bonds ("CoCos"). Exchange rate risk will be hedged so that the currency exposure does not exceed 10% of the assets.
- up to a maximum of 10% of the net assets in ordinary shares arising from a conversion or exchange of debt.
- up to a maximum of 10% of the net assets in French or European money market or bond UCITS, provided that these funds themselves invest less than 10% of their assets in other UCIs. These UCIs may be managed by Lazard Frères Gestion;
- up to 100% of the net assets in securities with embedded derivatives;
- up to 100% of the net assets in contingent convertible bonds ("CoCos");
- up to 100% of the net assets in interest-rate and currency futures, interest-rate and currency options, interest-rate and currency swaps, credit derivatives (with CDS limited to a maximum of 40% of the net assets) and forward exchange contracts traded on regulated, over-the-counter or organised markets to hedge and/or expose the portfolio to interest rate and foreign exchange risk. Up to a maximum of 10%, the Fund may use equity futures and options.

The modified duration is managed within a range of 0-8.

By way of derogation from the 5%-10%-40% ratios, the management team may invest up to 100% of the UCI's net assets in securities guaranteed by an EAA member state or the United States, provided that these securities belong to at least six different issues and that any single issue does not exceed 30% of the total amount of the UCI's assets.

The UCI promotes environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088, the "SFDR".

As part of SRI management, the analyst-managers analyse portfolio companies using extra-financial criteria. A score of 1 to 5 is established for each company based on a quantitative and qualitative approach. The methodology for covering issuers through ESG analysis is detailed in the prospectus.

SRI selection process: The analyst-manager ensures that an ESG rating that is higher than the average of the top 80% scores of the financial universe of our extra-financial rating partners is maintained.

Allocation of distributable income:

- **Allocation of net income:** Accumulation
- **Allocation of net realised capital gains:** Accumulation

Right of redemption: Orders are executed as indicated in the table below

| Business day | Day on which NAV is set (d) | The business day following the valuation day (D+1) | Two business days following the valuation day (D+2) |
|--|-----------------------------------|--|---|
| Daily order reception and Daily centralisation of redemption orders before 12:00 p.m. (Paris time) | Order executed by the latest on d | Publication of the net asset value | Settlement of redemptions |

Targeted retail investors: This product may be suitable for retail investors with an intermediate level of knowledge of financial markets and products who seek international bonds and other debt securities exposure and who accept the risk of losing part of the invested capital.

The UCI may not be offered or sold in the United States. For further information, please refer to section "11. Eligible subscribers and typical investor profile" in the prospectus.

Recommendation: This UCI may not be suitable for investors planning to withdraw their investment within 5 years

Name of custodian: CACEIS BANK

Where/how to obtain information on the UCI :

All other practical information on this product, including the latest unit price, the prospectus, the latest annual and periodic reports, the composition of assets and the standards of LAZARD FRERES GESTION SAS with regard to the exercise of voting rights, as well as the report on the exercise of voting rights, will be sent out within eight working days upon written request to LAZARD FRERES GESTION SAS - 25, rue de Courcelles 75008 Paris France.

WHAT ARE THE RISKS AND WHAT'S IN IT FOR ME?

Risk indicator:



The risk indicator assumes that you keep the product for 5 years. The actual risk may be very different if you opt to exit before the end of the recommended holding period, and you may get less in return.

Other sizeable risks not taken into account in the indicator:

Recommended holding period:
5 years

- Credit risk for Cocos
- Risks associated with derivatives

Be wary of currency risk. The sums which will be paid to you will be in another currency; your final gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the indicator above

The synthetic risk indicator is used to assess the risk level of this product compared with others. It indicates the probability that this product will incur losses in the event of market movements or if we are unable to pay you. We have classified this product in the risk class 3 out of 7, which is a risk class between low and medium. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity LAZARD FRERES GESTION SAS to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios:

The figures shown include all costs of the product itself, but not necessarily all fees due to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you will receive.

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted.

The unfavourable, intermediate and favourable scenarios presented represent examples using best and worst case performance, as well as the average performance of the product and of a benchmark index over the past 10 years. The scenarios presented represent examples based on past performance and certain assumptions. Markets could evolve very differently in the future.

| Recommended holding period: 5 years Investment example: 10,000 \$ | | | |
|--|--|--------------------------|---------------------------|
| Scenarios | | If you exit after 1 year | If you exit after 5 years |
| <i>Minimum</i> | <i>There is no guaranteed minimum return. You could lose all or part of your investment.</i> | | |
| Pressure | <i>What you could get after deducting costs</i> | 2,880 \$ | 3,520 \$ |
| | Average annual return | -71.2% | -18.8% |
| Unfavourable | <i>What you could get after deducting costs</i> | 8,050 \$ | 9,350 \$ |
| | Average annual return | -19.5% | -1.3% |
| Intermediary | <i>What you could get after deducting costs</i> | 9,980 \$ | 11,870 \$ |
| | Average annual return | -0.2% | 3.5% |
| Favourable | <i>What you could get after deducting costs</i> | 13,280 \$ | 13,010 \$ |
| | Average annual return | 32.8% | 5.4% |

The stress scenario shows what you could get in extreme market situations.

Unfavourable scenario: This type of scenario occurred for an investment between 30/03/2019 - 30/03/2020

Intermediate scenario: This type of scenario occurred for an investment between 30/06/2014 - 30/06/2015

Favourable scenario: This type of scenario occurred for an investment between 30/03/2020 - 30/03/2021

WHAT HAPPENS IF LAZARD FRERES GESTION SAS IS UNABLE TO MAKE THE PAYMENTS?

The product is a co-ownership of financial instruments and deposits separate from the portfolio management company. In the event of default by the latter, the assets of the product held by the custodian will not be affected. In the event of default by the custodian, the risk of financial loss to the product is mitigated by the legal segregation of the assets of the custodian from those of the product.

WHAT WILL THIS INVESTMENT COST ME?

The person who sells you this product or who gives you advice about it may ask you to pay additional costs. If so, this person will inform you about these costs and show you the impact of these costs on your investment.

Costs over time:

The tables show the amounts deducted from your investment to cover the different types of costs. These amounts depend on the amount you invest, how long you hold the product and the performance of the product. The amounts shown here are illustrations based on an example of an investment amount and different possible investment periods.

We have assumed: - that in the first year you would get back the amount you invested (annual return of 0.0%) - that for the remaining holding periods, the product evolves as indicated in the intermediate scenario - that 10,000 USD are invested

| | If you exit after 1 year | If you exit after 5 years |
|--|--------------------------|---------------------------|
| | | |

| | | |
|----------------------------|--------|-----------------|
| Total costs | 558 \$ | 1,412 \$ |
| Impact of annual costs (*) | 5.7% | 2.6% every year |

(*) It shows how costs reduce your return annually over the holding period. For example, it shows that if you exit at the end of the recommended holding period, your average return per year is expected to be 6.1% before deduction of costs and 3.5% after that deduction.

Breakdown of costs:

| One-off costs at entry or exit | | If you exit after 1 year |
|--|---|--------------------------|
| Entry costs | 4.00% of the amount invested. This is the maximum amount you could be required to pay. The person selling you the product will inform you of the actual costs. | Up to 400 \$ |
| Exit costs | We do not charge exit costs. | 0 \$ |
| Recurring costs incurred each year | | |
| Management fees and other administrative and operating costs | 1.29% of the value of your investment per year. This estimate is based on actual costs over the past year. | 124 \$ |
| Transaction costs | 0.36% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on how much we buy and sell. | 35 \$ |
| Incidental costs incurred under specific conditions | | |
| Performance-related fees | Benchmark indicator: Barclays Global Contingent Capital Hedged USD 0.00%. The actual amount varies depending on the performance of your investment. The estimate given is based on the average deducted over the last 5 years. The performance fee is deducted even in the event of a negative performance of the UCI. To find out more, please refer to the fees and commissions section of the prospectus of this UCI. | 0 \$ |

HOW LONG DO I HAVE TO HOLD IT AND CAN I WITHDRAW MONEY EARLY?

Recommended holding period: 5 years

This product does not have a minimum holding period requirement. The recommended holding period (5 years) has been calculated to be consistent with the product's investment objective.

You may withdraw your investment before the end of the recommended holding period, without any charges or penalties under the conditions set out in the "Right of redemption" section. The risk profile of the product may be very different if you opt to exit before the end of the recommended holding period.

HOW CAN I MAKE A CLAIM?

Any complaints regarding this product can be addressed to the Legal Department of LAZARD FRERES GESTION SAS:

By post: LAZARD FRERES GESTION SAS - 25, rue de Courcelles 75008 Paris France

By e-mail: lfg.juridique@lazard.fr

A description of the complaint handling process is available on our website at www.lazardfreresgestion.fr.

OTHER RELEVANT INFORMATION

The UCI falls under Article 8 of Regulation (EU) 2019/2088, the Sustainable Finance Disclosure Regulation (SFDR). Further information on this product can be found on the website LAZARD FRERES GESTION SAS. A hard copy may be obtained free of charge on written request to LAZARD FRERES GESTION SAS - 25, rue de Courcelles 75008 Paris France. You can also find information on the product's performance over the past years and performance scenario calculations at https://www.lazardfreresgestion.fr/FR/Fiche-fonds_93.html?idFond=F11. Where this product is used as a unit-linked vehicle for a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default of the insurance company, are presented in the key information document of this contract which must be provided by your insurer or broker or any other insurance intermediary in accordance with their legal obligation. If you disagree with the response to your complaint, you may choose to contact the AMF Ombudsman (Autorité des Marchés Financiers - 17 place de la Bourse, 75082 Paris Cedex 02), once you have exhausted all internal appeal procedures. The form for requesting mediation from the AMF and the mediation charter are available on the website <http://www.amf-france.org>.

Your UCI has a redemption gate mechanism. Please refer to section 15 of the prospectus.

The state of the origin of the fund is France. In Switzerland, the representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, CH-8050 Zurich, whilst the paying agent is Banque Cantonale de Genève, 17, quai de l'île, CH-1204 Geneva. The prospectus, the key information documents or the key investor information documents, the fund regulation as well as the annual and semi-annual reports may be obtained free of charge from the representative.