

**LAZARD CAPITAL FI  
SRI**

**French open-end  
investment fund (FCP)**

**Interim report**

at June 28<sup>th</sup>, 2024

**Management company: Lazard Frères Gestion SAS**

**Custodian: Caceis Bank**

**Statutory auditor: Mazars**

- **STATEMENT OF ASSETS IN EUROS**

Items in the statement of assets	Total at period end*
a) Financial securities Eligible financial securities stipulated in paragraph 1, section I of Article L. 214-20 of the French Monetary and Financial Code	1 211 205 855,72
b) Bank balances	6 346 261,12
c) Other assets held by the UCI	39 623 557,24
d) Total assets held by the UCI (lines a+b+c)	1 257 175 674,08
e) Liabilities	-16 298 699,99
f) Net asset value (lines d+e = net assets of the UCI)	1 240 876 974,09

\* Amounts signed off

- **NUMBER OF UNITS IN CIRCULATION AND NET ASSET VALUE BY UNIT**

Units	Unit type	Net assets per unit	Number of units in circulation	Net asset value
LAZARD CAPITAL FI SRI FI PVC H-CHF en CHF	C	220 127,28	198,411	1 109,45
LAZARD CAPITAL FI SRI PC EUR en EUR	C	6 664 027,14	6 257,054	1 065,04
LAZARD CAPITAL FI SRI PC H USD en USD	C	541 702,30	450,000	1 203,78
LAZARD CAPITAL FI SRI PD-H-USD en USD	D	1 035,04	1,000	1 035,04
LAZARD CAPITAL FI SRI PVC EUR en EUR	C	224 127 613,01	101 193,492	2 214,84
LAZARD CAPITAL FI SRI PVC F EUR en EUR	C	75 861 516,39	69 834,206	1 086,30
LAZARD CAPITAL FI SRI PVC H-USD en USD	C	8 725 998,09	5 008,255	1 742,32
LAZARD CAPITAL FI SRI PVD EUR en EUR	D	47 666 692,88	457,686	104 147,15
LAZARD CAPITAL FI SRI PVD F EUR en EUR	D	3 491 945,15	3 541,931	985,88
LAZARD CAPITAL FI SRI RC H-CHF en CHF	C	28 317,68	26,598	1 064,65
LAZARD CAPITAL FI SRI RD H-USD en USD	D	1 025,68	1,000	1 025,68
LAZARD CAPITAL FI SRI RVC EUR en EUR	C	21 320 642,11	175 283,303	121,63
LAZARD CAPITAL FI SRI RVD EUR en EUR	D	5 812 969,33	45 971,985	126,44
LAZARD CAPITAL FI SRI SC EUR en EUR	C	728 717 159,55	54 235,847	13 436,07
LAZARD CAPITAL FI SRI SD EUR en EUR	D	113 973 950,46	11 887,981	9 587,32
LAZARD CAPITAL FI SRI TVD EUR en EUR	D	4 333 298,58	45 384,649	95,47

- **COMPONENTS OF THE SECURITIES**

Components of the securities portfolio	Percentage	
	Net assets *	Total assets **
a) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code.	81,38	80,32
b) Eligible financial securities and money market instruments admitted for trading on another regulated market which is recognised, operates regularly and is open to the public public and whose head office is located in a member state of the European Union or a state that is part of the European Economic Area		
c) Eligible financial securities and money market instruments admitted for official listing on a stock exchange of a third country or traded on another market of a third country that is recognised, regulated, operates regularly, and open to the public, provided that that this stock exchange or market does not feature on a watchlist established by the financial markets authority and the use therein is provided for by the law or regulations and articles of association governing the UCITS.	16,23	16,02
d) Newly issued financial securities as stipulated in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
e) Other assets.	2,51	2,48

\* Refer to section f) in the statement of assets

\* Refer to section d) in the statement of assets

- **ALLOCATION OF ASSETS OF A), B), C), D) OF THE SECURITIES PORTFOLIO, BY CURRENCY**

<b>Securities</b>	<b>Currency</b>	<b>Amount (€)</b>	<b>Percentage of net assets *</b>	<b>Percentage of total assets **</b>
Euro	EUR	902 256 135,08	72,71	71,77
US Dollars	USD	147 441 159,15	11,88	11,73
Pound sterling	GBP	161 508 561,49	13,02	12,85
<b>SUB-TOTAL</b>		<b>1 211 205 855,72</b>	<b>97,61</b>	<b>96,34</b>

\* Refer to section f) in the statement of assets

\* Refer to section d) in the statement of assets

- **ALLOCATION OF ASSETS OF A), B), C), D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF THE ISSUER**

<b>Country</b>	<b>Percentage of net assets *</b>	<b>Percentage of total assets **</b>
Spain	24,42	24,11
United Kingdom	13,72	13,54
Germany	12,20	12,04
Italy	9,78	9,65
France	6,81	6,72
Austria	5,92	5,84
Ireland	5,33	5,27
Netherlands	4,16	4,11
Greece	4,10	4,05
Portugal	3,84	3,79
Swiss	1,74	1,72
Belgium	1,67	1,65
Cyprus	1,02	1,01
Denmark	0,84	0,83
Cayman Islands	0,77	0,76
Iceland	0,69	0,68
Slovenia	0,58	0,58
<b>TOTAL</b>	<b>97,61</b>	<b>96,34</b>

\* Refer to section f) in the statement of assets

\*\* Refer to section d) in the statement of assets

- **BREAKDOWN OF OTHER ASSETS BY TYPE \***

<b>Asset type</b>	<b>Percentage of net assets *</b>	<b>Percentage of total assets **</b>
UCITS and equivalents from other European Union Member States	2,51	2,48
Other UCIs and investment funds		
FIAAs and equivalents from other European Union Member States		
Other		
<b>TOTAL</b>	<b>2,51</b>	<b>2,48</b>

\* Refer to section f) in the statement of assets

\*\* Refer to section d) in the statement of assets

- CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUROS**

Components of the securities portfolio	Changes (in amounts)	
	Acquisitions	Sales
a) Eligible financial securities and money market instruments admitted for trading on a regulated market pursuant to Article L. 422-1 of the French Monetary and Financial Code.	376 444 110,70	292 319 084,20
b) Eligible financial securities and money market instruments admitted for trading on another regulated market which is recognised, operates regularly and is open to the public and whose head office is located in a member state of the European Union or a state that is part of the European Economic Area		
c) Eligible financial securities and money market instruments admitted for official listing on a stock exchange of a third country or traded on another market of a third country that is recognised, regulated, operates regularly, and open to the public, provided that that this stock exchange or market does not feature on a watchlist established by the financial markets authority and the use therein is provided for by the law or regulations and articles of association governing the UCITS.	52 117 204,75	45 315 307,93
d) Newly issued financial securities as stipulated in paragraph 4, section I of Article R. 214-11 of the French Monetary and Financial Code.		
e) Other assets.	270 506 755,86	293 706 683,95

- DISTRIBUTION DURING THE PERIOD**

	Units	Net amount per unit €	Tax credit (1) €	Gross amount per unit (2) €
Dividends paid				
24/06/2024	LAZARD CAPITAL FI SRI PD-H-USD	11,34		11,34
26/03/2024	LAZARD CAPITAL FI SRI PVD EUR	5 268,00		5 268,00
26/03/2024	LAZARD CAPITAL FI SRI PVD F EUR	52,85		52,85
24/06/2024	LAZARD CAPITAL FI SRI RD H-USD	9,73		9,73
26/03/2024	LAZARD CAPITAL FI SRI RVD EUR	5,62		5,62
26/03/2024	LAZARD CAPITAL FI SRI SD EUR	521,51		521,51
26/03/2024	LAZARD CAPITAL FI SRI TVD EUR	4,85		4,85
Dividends payable				
	LAZARD CAPITAL FI SRI PD-H-USD			
	LAZARD CAPITAL FI SRI PVD EUR			
	LAZARD CAPITAL FI SRI PVD F EUR			
	LAZARD CAPITAL FI SRI RD H-USD			
	LAZARD CAPITAL FI SRI RVD EUR			
	LAZARD CAPITAL FI SRI SD EUR			
	LAZARD CAPITAL FI SRI TVD EUR			

- **MISCELLANEOUS INFORMATION**

**Custodian:** *Caceis Bank, 1-3 Place Valhubert, 75013 Paris, France*

The detailed interim statement of assets shall be available within eight weeks of the period-end closure date. It may be sent out by request to the management company:

**Lazard Frères Gestion SAS, 25 rue de Courcelles, 75008 Paris, France**



## INFORMATION ON VARIABLE MANAGEMENT FEES

	30/06/2023
<b>LAZARD CAPITAL FI SRI PVC H-CHF</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	419,71 0,21
<b>LAZARD CAPITAL FI SRI PC EUR share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI PC H USD share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI PD H USD share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI PVC EUR share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	567 467,36 0,24 159 497,07 0,07
<b>LAZARD CAPITAL FI SRI PVC F EUR share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	168 779,28 0,25 14 963,42 0,02

<b>LAZARD CAPITAL FI SRI PVC H-USD share</b>	
Provisioned variable management fees	17 614,08
Percentage of variable management fees provisioned	0,22
Variable earned management fees	783,52
Percentage of variable management fees earned	0,01
<b>LAZARD CAPITAL FI SRI PVD EUR share</b>	
Provisioned variable management fees	121 137,97
Percentage of variable management fees provisioned	0,24
Variable earned management fees	10 011,82
Percentage of variable management fees earned	0,02
<b>LAZARD CAPITAL FI SRI PVD F EUR share</b>	
Provisioned variable management fees	8 582,58
Percentage of variable management fees provisioned	0,25
Variable earned management fees	1 312,58
Percentage of variable management fees earned	0,04
<b>LAZARD CAPITAL FI SRI RC H-CHF share</b>	
Provisioned variable management fees	
Percentage of variable management fees provisioned	
Variable earned management fees	
Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI RD H-USD share</b>	
Provisioned variable management fees	
Percentage of variable management fees provisioned	
Variable earned management fees	
Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI RVC EUR share</b>	
Provisioned variable management fees	35 313,74
Percentage of variable management fees provisioned	0,17
Variable earned management fees	11 624,70
Percentage of variable management fees earned	0,06
<b>LAZARD CAPITAL FI SRI RVD EUR share</b>	
Provisioned variable management fees	10 605,91
Percentage of variable management fees provisioned	0,18
Variable earned management fees	1 029,55
Percentage of variable management fees earned	0,02

<b>LAZARD CAPITAL FI SRI SC EUR share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI SD EUR share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	
<b>LAZARD CAPITAL FI SRI TVD EUR share</b> Provisioned variable management fees Percentage of variable management fees provisioned Variable earned management fees Percentage of variable management fees earned	8 337,54 0,23 397,38 0,01

'The amount of variable management fees shown above corresponds to the sum of provisions and reversals of provisions that impacted net assets during the period under review'.

- **TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND THE REUSE OF FINANCIAL INSTRUMENTS – SFTR – in the accounting currency of the UCI (€)**

The UCI carried out no transactions during the year in the context of the SFTR.

## INVENTORY OF ASSETS AND LIABILITIES

### Inventory of balance sheet items

Values by business sector (*)	Currency	Quantity in number or nominal amount	Current value	% Net assets
<b>BONDS CONVERTIBLE INTO SHARES</b>				
<b>Convertible bonds traded on a regulated or similar market</b>				
<b>Commercial banks</b>			<b>12 654 254,97</b>	<b>1,02</b>
UNICREDIT 3.875% PERP EMTN	EUR	14 000 000	12 654 254,97	1,02
<b>Capital markets</b>			<b>13 060 373,99</b>	<b>1,05</b>
BNP PAR FORTIS E3R+2.0% PERP	EUR	14 250 000	13 060 373,99	1,05
<b>BONDS AND SIMILAR SECURITIES</b>			<b>1 185 491 226,76</b>	<b>95,54</b>
<b>Bonds and similar securities traded on a regulated or similar market</b>			<b>1 185 491 226,76</b>	<b>95,54</b>
<b>Insurance</b>			<b>123 685 029,96</b>	<b>9,97</b>
ABRDN 5.25% PERP	GBP	23 103 000	23 237 620,85	1,87
AGEAS NV EX FORTIS 3.875% PERP	EUR	9 000 000	7 685 285,55	0,62
ASR NEDERLAND NV 6.625% PERP	EUR	10 800 000	10 813 857,05	0,87
DIRECT LINE INSURANCE PLC 4.75% PERP	GBP	16 600 000	16 606 256,17	1,34
ESURE GROUP 6.0% PERP	GBP	5 000 000	4 731 297,58	0,38
FIDELIDADE COMPANHIA DE SEGUROS 7.75% PERP	EUR	25 000 000	24 855 133,15	2,01
PERMANENT TSB GROUP 13.25% PERP	EUR	12 000 000	14 263 625,57	1,15
PERMANENT TSB GROUP 7.875% PERP	EUR	2 000 000	2 033 693,59	0,16
RL FINANCE BONDS NO 6 10.125% PERP	GBP	14 984 000	19 458 260,45	1,57
<b>Commercial banks</b>			<b>775 186 684,88</b>	<b>62,47</b>
ABANCA CORPORACION BANCARIA 6.0% PERP	EUR	19 200 000	19 049 720,97	1,54
ALPHA SERVICES AND 11.875% PERP	EUR	29 000 000	33 577 918,49	2,71
BANCO BILBAO VIZCAYA ARGENTARIA SA 6.125% PERP	USD	10 000 000	8 652 402,61	0,70
BANCO BPM 9.5% PERP	EUR	7 300 000	8 065 207,42	0,65
BANCO DE BADELL 5.0% PERP	EUR	26 000 000	24 439 304,78	1,97
BANCO DE BADELL 9.375% PERP	EUR	26 000 000	29 221 572,14	2,35
BANKINTER 7.375% 31-12-99	EUR	10 000 000	10 391 583,33	0,84
BARCLAYS 4.375% PERP	USD	26 000 000	20 405 407,57	1,64
BARCLAYS 9.25% PERP	GBP	16 100 000	19 771 432,31	1,59
BBVA 6.875% PERP	EUR	9 000 000	8 927 501,33	0,72
BBVA 8.375% PERP	EUR	8 000 000	8 526 427,17	0,69
BCP 8.125% PERP	EUR	22 000 000	22 772 223,57	1,84
BFF BANK 5.875% PERP	EUR	3 500 000	3 312 036,63	0,27
BNP PAR 4.625% PERP	USD	11 000 000	9 465 817,46	0,76
BPER BANCA 8.375% PERP	EUR	7 200 000	7 748 631,69	0,62
BQ POSTALE 3.875% PERP	EUR	10 000 000	9 178 728,53	0,74
CAIXABANK 3.625% PERP	EUR	12 000 000	10 061 797,17	0,81
CAIXABANK 5.25% PERP	EUR	25 000 000	24 398 974,18	1,97
CAIXABANK 7.5% PERP	EUR	13 000 000	13 755 500,00	1,11
CAIXABANK 8.25% PERP	EUR	20 000 000	21 357 590,22	1,72
CMZB FRANCFORT 6.125% PERP	EUR	35 000 000	35 223 331,16	2,84
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	16 600 000	14 880 502,64	1,20

DEUTSCHE BK 4.5% PERP	EUR	20 000 000	18 047 042,47	1,45
DEUTSCHE BK 4.625% PERP	EUR	12 000 000	10 537 174,52	0,85
DEUTSCHE BK FRANKFURT BRANCH 8.125% PERP	EUR	20 000 000	20 253 945,21	1,63
DEUTSCHE BK PARIS BRANCH 10.0% PERP	EUR	5 000 000	5 473 551,37	0,44
DEUTSCHE BK PARIS BRANCH 4.789% PERP	USD	18 000 000	16 102 185,22	1,30
DEUTSCHE BK PARIS BRANCH 7.125% PERP	GBP	10 100 000	11 435 781,98	0,92
ERSTE GR BK 7.0% PERP	EUR	19 400 000	19 255 694,74	1,55
ERSTE GR BK 8.5% PERP	EUR	14 000 000	15 336 716,56	1,24
Hellenic Bank Public Company 10.25% 14-06-33	EUR	11 000 000	12 699 002,74	1,02
IBERCAJA 9.125% PERP	EUR	17 400 000	18 641 345,64	1,50
ING GROEP NV 3.875% PERP	USD	10 000 000	7 969 944,02	0,64
INTE 5.5% PERP EMTN	EUR	27 000 000	26 345 470,11	2,12
INTE 5.875% PERP EMTN	EUR	20 000 000	19 517 930,98	1,57
INTE 9.125% PERP	EUR	15 000 000	17 030 573,23	1,37
JYSKE BANK DNK 7.0% PERP	EUR	10 000 000	10 457 030,77	0,84
LBBW 4.0% PERP EMTN	EUR	14 000 000	13 034 461,23	1,05
MONTE PASCHI 8.0% 22-01-30	EUR	14 049 000	14 703 189,38	1,18
NATWEST GROUP 4.6% PERP	USD	5 000 000	3 698 450,10	0,30
NATWEST GROUP 8.125% PERP	USD	5 950 000	5 628 229,71	0,45
NCG BAN 10.625% PERP	EUR	14 000 000	15 922 196,54	1,28
NIBC BANK NV 8.25% PERP	EUR	12 000 000	12 000 000,00	0,97
Nova Ljubljanska banka dd 10.75% 28-11-32	EUR	6 000 000	7 241 798,03	0,58
OLDENBURGISCHE LANDESBANK AG 6.0% PERP	EUR	7 000 000	6 346 038,20	0,51
SG 4.75% PERP	USD	31 000 000	26 092 875,88	2,10
SG 6.75% PERP	USD	12 600 000	10 733 924,42	0,87
SG 7.875% PERP EMTN	EUR	15 000 000	15 828 501,92	1,28
UBS GROUP AG 7.75% PERP	USD	7 300 000	7 061 413,75	0,57
UBS GROUP AG 9.25% PERP	USD	6 900 000	6 999 457,43	0,56
UNICAJA BANCO SA E 4.875% PERP	EUR	41 000 000	37 609 147,36	3,05
<b>Distribution of essential food products</b>			<b>10 895 123,81</b>	<b>0,88</b>
JUST RETIREMENT 5.0% PERP	GBP	3 000 000	2 717 786,42	0,22
NN GROUP NV 6.375% PERP	EUR	8 000 000	8 177 337,39	0,66
<b>Real estate</b>			<b>15 052 240,61</b>	<b>1,21</b>
COVENTRY BLDG 8.75% PERP	GBP	12 600 000	15 052 240,61	1,21
<b>Capital markets</b>			<b>117 628 197,70</b>	<b>9,48</b>
AIB GROUP 7.125% PERP	EUR	22 000 000	22 308 425,57	1,80
BANCO NTANDER 4.75% PERP	USD	10 000 000	8 457 012,16	0,68
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	17 800 000	18 032 278,39	1,45
EFG FINANCIAL INTERNANTIONAL 5.5% PERP	USD	2 115 000	1 828 801,03	0,15
FINEBANK BANCA FINE 7.5% PERP	EUR	11 400 000	11 965 381,76	0,96
JULIUS BAER GRUPPE AG 6.875% PERP	USD	900 000	807 587,71	0,07
RAIFFEISEN BANK INTL AG 6.0% PERP	EUR	28 200 000	26 177 549,16	2,11
RAIFFEISEN BANK INTL AG EUSA5+5.954% PERP	EUR	13 000 000	12 660 725,22	1,02
VAN LANSCHOT KEMPEN NV 8.875% PERP	EUR	9 500 000	10 458 113,26	0,84
VONTOBEL HOLDINGS AG ZURICH 9.48% PERP	USD	5 000 000	4 932 323,44	0,40
<b>Business services</b>			<b>38 927 737,68</b>	<b>3,14</b>
VIRGIN MONEY UK 11.0% 31-12-99	GBP	11 300 000	15 059 958,33	1,21

VIRGIN MONEY UK 8.25% PERP	GBP	20 000 000	23 867 779,35	1,93
<b>Diversified financial services</b>			<b>104 116 212,12</b>	<b>8,39</b>
ARION BANK 6.25% PERP	USD	9 350 000	8 605 326,64	0,69
BANCO DE CREDITO SOCIAL 5.25% 27-11-31	EUR	25 300 000	25 606 395,44	2,06
BANK OF CYPRUS 11.875% PERP	EUR	12 730 000	14 225 571,18	1,15
BANK OF CYPRUS 6.625% 23-10-31	EUR	12 600 000	13 368 672,64	1,08
CCF 9.25% PERP	EUR	13 000 000	13 154 045,38	1,06
NIBC BANK NV 6.0% PERP	EUR	2 200 000	2 230 540,15	0,18
PHOENIX GROUP 5.75% PERP	GBP	8 900 000	9 570 147,44	0,77
PIRAEUS FINANCIAL 8.75% PERP	EUR	17 199 000	17 355 513,25	1,40
<b>UCI SECURITIES</b>			<b>31 146 341,24</b>	<b>2,51</b>
<b>UCIT</b>			<b>31 146 341,24</b>	<b>2,51</b>
<b>Collective management</b>			<b>31 146 341,24</b>	<b>2,51</b>
LAZARD EURO SHORT TERM MONEY MARKET	EUR	14 966	31 146 341,24	2,51
<b>Total</b>			<b>1 242 352 196,96</b>	<b>100,12</b>

(\*) The business sector represents the main activity of the issuer of the financial instrument; it is derived from reliable sources recognised at international level (mainly GICS and NACE).

## Inventory of forward currency transactions

Type of operation	Current value presented in the balance sheet		Exposure amount (*)			
	Asset	Liability	Currencies to be received (+)		Currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
A/EUR/GBP/20240913		-107 878,46	EUR	8 476 187,12	GBP	-8 584 065,58
A/EUR/GBP/20240913		-56 258,36	EUR	3 955 064,40	GBP	-4 011 322,76
A/EUR/GBP/20241017		-47 639,98	EUR	9 620 343,74	GBP	-9 667 983,72
A/EUR/GBP/20241114	158,79		EUR	126 360,36	GBP	-126 201,57
A/EUR/GBP/20241114	638 344,56		EUR	183 439 547,60	GBP	-182 801 203,04
A/EUR/USD/20240913		-170 511,71	EUR	6 827 388,92	USD	-6 997 900,63
A/EUR/USD/20241017		-75 269,54	EUR	6 456 104,38	USD	-6 531 373,92
A/EUR/USD/20241017		-105 235,02	EUR	10 048 864,12	USD	-10 154 099,14
A/EUR/USD/20241017		-44 407,70	EUR	4 270 413,85	USD	-4 314 821,55
A/EUR/USD/20241113		-66 989,16	EUR	125 179 570,21	USD	-125 246 559,37
V/EUR/GBP/20241017	116 170,92		GBP	10 895 795,25	EUR	-10 779 624,33
V/EUR/GBP/20241017	83 582,76		GBP	9 092 410,21	EUR	-9 008 827,45
V/EUR/GBP/20241017	118 105,01		GBP	24 744 943,09	EUR	-24 626 838,08
V/EUR/USD/20240913	64 147,05		USD	9 330 534,17	EUR	-9 266 387,12
V/EUR/USD/20241017		-244 523,12	USD	65 313 739,21	EUR	-65 558 262,33
V/EUR/USD/20241017	160 103,62		USD	9 687 893,63	EUR	-9 527 790,01
V/EUR/USD/20241017	7 328,03		USD	10 963 377,65	EUR	-10 956 049,62
<b>TOTAL</b>	<b>1 187 940,74</b>	<b>-918 713,05</b>		<b>498 428 537,91</b>		<b>-498 159 310,22</b>

(\*) Amount determined in accordance with the provisions of the regulation related to the presentation of exposures, expressed in the accounting currency.



## Inventory of forward financial instruments

### Inventory of forward financial instruments – shares

Nature of commitments	Amount or face value	Present value shown on the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
EURO BOBL 0924	-1 000	142 931,00		-116 440 000,00
<b>Subtotal 1.</b>		<b>142 931,00</b>		<b>-116 440 000,00</b>
<b>2. Options</b>				
<b>Subtotal 2.</b>				
<b>3. Swaps</b>				
<b>Subtotal 3.</b>				
<b>4. Other instruments</b>				
<b>Subtotal 4.</b>				
<b>Total</b>		<b>142 931,00</b>		<b>-116 440 000,00</b>

(\*) Amount determined in accordance with the provisions of the regulation related to the presentation of exposures.

### Inventory of forward financial instruments – interest rate

Nature of commitments	Amount or face value	Present value shown on the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
<b>1. Futures</b>				
<b>Subtotal 1.</b>				
<b>2. Options</b>				
<b>Subtotal 2.</b>				
<b>3. Swaps</b>				
<b>Subtotal 3.</b>				
<b>4. Other instruments</b>				
<b>Subtotal 4.</b>				
<b>Total</b>				

(\*) Amount determined in accordance with the provisions of the regulation related to the presentation of exposures.

### Inventory of forward financial instruments - foreign Exchange

Nature of commitments	Amount or face value	Present value shown on the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(\*) Amount determined in accordance with the provisions of the regulation related to the presentation of exposures.

### Inventory of forward financial instruments - on credit risk

Nature of commitments	Amount or face value	Present value shown on the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futures				
Subtotal 1.				
2. Options				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Other instruments				
Subtotal 4.				
Total				

(\*) Amount determined in accordance with the provisions of the regulation related to the presentation of exposures.

### Inventory of forward financial instruments - other exposures

Nature of commitments	Amount or face value	Present value shown on the balance sheet		Exposure amount (*)
		Asset	Liability	+/-
1. Futuros				
Subtotal 1.				
2. Opciones				
Subtotal 2.				
3. Swaps				
Subtotal 3.				
4. Otros instrumentos				
Subtotal 4.				
Total				

(\*) Amount determined in accordance with the provisions of the regulation related to the presentation of exposures.

**Inventory of forward financial instruments or forward currency transactions used to hedge a class of units**

Type of operation	Present value presented in the balance sheet		Exposure amount (*)				Hedged unit class
	Asset	Liability	Currencies to be received (+)		Currencies to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
G2/A/USD/EUR/240717	10,10		USD	27 894,77	EUR	-27 884,67	FR0013072733
							FR0013476041
							FR0014008FI9
							FR0014008FK5
G2/A/USD/EUR/240717		-17 670,71	USD	7 917 148,52	EUR	-7 934 819,23	FR0013072733
							FR0013476041
							FR0014008FI9
							FR0014008FK5
G2/A/USD/EUR/240717		-1 056,00	USD	473 126,74	EUR	-474 182,74	FR0013072733
							FR0013476041
							FR0014008FI9
							FR0014008FK5
G5/A/CHF/EUR/240717		-2 881,67	CHF	224 885,69	EUR	-227 767,36	FR0013236783
							FR001400FC96
G5/A/CHF/EUR/240717		-373,56	CHF	29 152,70	EUR	-29 526,26	FR0013236783
							FR001400FC96
<b>Total</b>	<b>10,10</b>	<b>-21 981,94</b>		<b>8 672 208,42</b>		<b>-8 694 180,26</b>	

(\*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures expressed in the accounting currency.

## Inventory summary

	Current value presented on the balance sheet
Total inventory of eligible assets and liabilities (without IFT)	1 242 352 196,96
Inventory of IFT (without IFT used to hedge issued shares):	
Total forward currency transactions	269 227,69
Total forward financial instruments - shares	
Total forward financial instruments - rates	142 931,00
Total forward financial instruments - exchange	
Total forward financial instruments - credit	
Total forward financial instruments - other exposures	
Inventory of forward financial instruments used to hedge issued shares	-21 971,84
Other assets (+)	13 492 595,28
Other liabilities (-)	-15 358 005,00
Financing liabilities (-)	
<b>Total = net assets</b>	<b>1 240 876 974,09</b>

Share denomination	Share currency	Number of shares	Net asset value
LAZARD CAPITAL FI SRI FI PVC H-CHF	CHF	198,411	1 109,45
LAZARD CAPITAL FI SRI PC EUR	EUR	6 257,054	1 065,04
LAZARD CAPITAL FI SRI PC H USD	USD	450,000	1 203,78
LAZARD CAPITAL FI SRI PD-H-USD	USD	1,000	1 035,04
LAZARD CAPITAL FI SRI PVC EUR	EUR	101 193,492	2 214,84
LAZARD CAPITAL FI SRI PVC F EUR	EUR	69 834,206	1 086,30
LAZARD CAPITAL FI SRI PVC H-USD	USD	5 008,255	1 742,32
LAZARD CAPITAL FI SRI PVD EUR	EUR	457,686	104 147,15
LAZARD CAPITAL FI SRI PVD F EUR	EUR	3 541,931	985,88
LAZARD CAPITAL FI SRI RC H-CHF	CHF	26,598	1 064,65
LAZARD CAPITAL FI SRI RD H-USD	USD	1,000	1 025,68
LAZARD CAPITAL FI SRI RVC EUR	EUR	175 283,303	121,63
LAZARD CAPITAL FI SRI RVD EUR	EUR	45 971,985	126,44
LAZARD CAPITAL FI SRI SC EUR	EUR	54 235,847	13 436,07
LAZARD CAPITAL FI SRI SD EUR	EUR	11 887,981	9 587,32
LAZARD CAPITAL FI SRI TVD EUR	EUR	45 384,649	95,47