

LFMI FUNDS – SHARE CLASS STRUCTURE

This glossary applies to all share classes whose ISIN begin with **IE**:

Share class	
A	Institutional Class
AP	Institutional Class sold by Lazard on a platform (UBS, Allfunds, ...)
B	Retail Class
BP	Retail Class sold by Lazard on a platform
C	Clean Fee Class: no rebate allowed
D	Share class solely for a particular German investor
EA	Early Adopter Class: low management fee to encourage early investment in newly launched product
M	Share class for Lazard Employees, or Lazard managed Funds
S	Super Institutional (high minimum investment)
X	Management fee individually negotiated with the investor and invoices directly instead of being charged to the fund

LFG FUNDS – SHARE CLASS STRUCTURE

This glossary applies to all share classes whose ISIN begin with **FR**:

Share class	
P	- Distributors or financial intermediaries subject to MIFID II - Professional clients as set out in European Directive 2014/65/EU or an equivalent regulation
S	Large 1st subscription (specific amount per fund)
R	All investors
E	Early Adopter
M	LFG only
V	Performance fee
D	Distributing
C	Accumulating
H-	Hedged
EUR/USD/GBP/CHF	Currency

Examples:

- PC – Institutional, Accumulation
- PD – Institutional Distribution
- PVC – Institutional, Accumulation, variable fees
- PVD – Institutional, Distribution, variable fees
- RC – Retail, Accumulation
- RD – Retail, Distribution