

## Italian White List Rate Statement

Pursuant to the provisions of the Decree-law 138, issued by the Italian Government on 13/08/2011 (article 2, paragraphs 6, 7, 13 and 14), the Decree issued by the Italian Ministry of Economy and Finance on 13 December 2011, the Circular No.11/E issued by the Italian Tax Authorities on 28 March 2012 and the Decree-law 66, hereby we certify the percentages of Government Bonds directly or indirectly held by the following Funds, which will grant a reduced taxation rate in respect of income perceived by unit-holders in the period between 01/01/2018 and 30/06/2018. These percentages refer to the holdings in State Bonds issued by the Italian State (as well as bonds and similar securities treated as such) and to the holdings in bonds and assimilated securities issued by Countries which allow an adequate exchange of information with the Italian tax authorities, as listed in Ministerial Decree 4 September 1996 (and subsequent amendments). These Funds are established in EU/EEA Countries which allow an adequate exchange of information with the Italian tax authorities and subject to regulatory supervision in their relevant Country of establishment.

ISIN	CURRENCY	% WHITE LIST AND ASSIMILATED	PERCENTAGE CALCULATION DATE	PERCENTAGE APPLICATION STARTING DATE	PERCENTAGE APPLICATION END DATE	MARKET	FUND HOUSE / UCITS NAME	ISIN DESCRIPTION
FR0013043841	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		OBJECTIF CAPITAL FI	
FR0010952796	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		OBJECTIF CAPITAL FI	
FR0013236783	CHF	0,00000	29/12/2017	01/01/2018	30/06/2018		OBJECTIF CAPITAL FI	
FR0013072733	USD	0,00000	29/12/2017	01/01/2018	30/06/2018		OBJECTIF CAPITAL FI	
FR0010952788	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		OBJECTIF CAPITAL FI	
FR0007055066	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		OBJECTIF VARIABLE FI	
FR0013277662	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0013277654	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0013268356	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0013185550	USD	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0011575240	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0010858498	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0000098683	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0013185543	CHF	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0013185535	EUR	0,00000	31/10/2017	01/01/2018	30/06/2018		LAZARD CONVERTIBLE GLOBAL	
FR0012074151	EUR	0,01117	29/09/2017	01/01/2018	30/06/2018		OBJECTIF CREDIT FI	
FR0013236791	CHF	0,01117	29/09/2017	01/01/2018	30/06/2018		OBJECTIF CREDIT FI	
FR0013076932	USD	0,01117	29/09/2017	01/01/2018	30/06/2018		OBJECTIF CREDIT FI	
FR0010752543	EUR	0,01117	29/09/2017	01/01/2018	30/06/2018		OBJECTIF CREDIT FI	
FR0011844034	EUR	0,01117	29/09/2017	01/01/2018	30/06/2018		OBJECTIF CREDIT FI	
FR0010590950	EUR	0,01117	29/09/2017	01/01/2018	30/06/2018		OBJECTIF CREDIT FI	
FR0010990606	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204237	CHF	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204229	CHF	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204211	USD	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204203	USD	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204195	GBP	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204187	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0013204179	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0000003998	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD EQUITY SRI	
FR0010830240	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD ALPHA EURO	
FR0010828913	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD ALPHA EURO	
FR0011744663	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD ALPHA EURO	
FR0000294613	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD ALPHA EUROPE	
FR0011034131	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD ALPHA EUROPE	
FR0000299356	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		NORDEN	
FR0010586024	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD DIVIDENDES MIN VAR	
FR0013135555	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD DIVIDENDES MIN VAR	
FR0010588327	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD DIVIDENDES MIN VAR	
FR0012413219	EUR	0,00000	29/12/2017	01/01/2018	30/06/2018		LAZARD DIVIDENDES MIN VAR	
FR0010689141	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD SMALL CAPS EURO	
FR0000174310	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD SMALL CAPS EURO	
FR0013284536	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD SMALL CAPS EURO	
FR0000292302	EUR	0,09500	29/09/2017	01/01/2018	30/06/2018		LAZARD PATRIMOINE CROISSANCE	
FR0011537646	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD RECOVERY EUROZONE	
FR0011537653	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD RECOVERY EUROZONE	
FR0011744689	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD RECOVERY EUROZONE	
FR0010259945	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD ACTIONS EURO	
FR0010679886	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD ACTIONS EURO	
FR0011710557	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		LAZARD ACTIONS EURO	
FR0011474980	EUR	0,00000	29/09/2017	01/01/2018	30/06/2018		NORDEN SMALL	