Important Tax Information

We are pleased to enclose your 2020 Form 1099-DIV with respect to your investment in one or more of the Portfolios of The Lazard Funds, Inc. This insert provides you with important tax information relating to the distributions you received or re-invested during the calendar year 2020. Because tax laws vary among states, you should consult your personal tax adviser about the specific rules in the state(s) in which you pay income taxes and how the enclosed information relates to the preparation of your tax return(s).

This document is for informational purposes only and has not been furnished to the Internal Revenue Service. Please retain this information for preparation of your tax return(s). A copy of this document can be found on our website at https://www.lazardassetmanagement.com/us/en_us/document-library/tax-center.

Distributions of Ordinary Dividends

As a result of the Jobs and Growth Tax Relief Reconciliation Act of 2003 a portion of the total ordinary dividends (box 1a on Form 1099-DIV) paid by your Portfolios during 2020 may be designated as qualified dividends (box 1b on Form 1099-DIV). Qualified dividends are dividends received by a mutual fund (and paid to shareholders) from domestic corporations or qualified foreign corporations for which the fund has also met the required holding period (the fund must hold the security for greater than 60 days during the 121-day period beginning 60 days before the exdividend date). The qualified dividends are subject to tax rates (0%/15%/20%) applicable to your specific filing status (Single, MFJ/QW, MFS, Head of Household) and taxable income amount. In order for a shareholder to report the amount of qualified dividends in box 1b as qualified dividend income, the shareholder must also satisfy the holding period requirement mentioned above with respect to his/her mutual fund shares. If the holding period requirement is not satisfied, the qualified dividends will be taxed as ordinary dividend income.

Distributions from Capital Gains

Long-term capital gain distributions paid by the Portfolios during 2020 will be taxed at the capital gains tax rates (0%/15%/20%) applicable to your specific filing status (Single, MFJ/QW, MFS, Head of Household) and taxable income amount. The amount of total capital gain distributions is shown in Box 2a of Form 1099-DIV.

If applicable, amounts taxed at 28% (gain on collectibles) are shown in Box 2d and amounts subject to Unrecaptured Section 1250 Gain are shown in Box 2b of Form 1099-DIV.

Foreign Taxes

You are allowed to claim a tax credit or an itemized deduction on your federal income tax return for your share of foreign taxes paid by a mutual fund during 2020. In most cases, you will receive more benefit by claiming a tax credit.

The amount reported in Box 7 of Form 1099-DIV represents the amount of creditable foreign taxes paid by your Portfolio. The information below will assist you in calculating the information necessary to claim either a credit or itemized deduction

To calculate your total foreign source income passed through from your Portfolio, multiply your ordinary dividends (Box 1a of Form 1099-DIV) by the foreign source income factor shown in the Total Foreign Source Income Factor column below for the appropriate Portfolio(s).

Portfolio	Total Foreign Source Income Factor
Lazard Developing Markets Equity Portfolio	100.00%
Lazard Emerging Markets Core Equity Portfolio	99.91%
Lazard Emerging Markets Equity Advantage Portfolio	99.92%
Lazard Emerging Markets Equity Blend Portfolio	100.00%
Lazard Emerging Markets Equity Portfolio	97.09%
Lazard Global Equity Select Portfolio	61.71%
Lazard Global Listed Infrastructure Portfolio	87.69%
Lazard Global Strategic Equity Portfolio	68.29%
Lazard Global Total Return and Income Fund, Inc.	63.22%
Lazard International Equity Advantage Portfolio	100.00%
Lazard International Equity Concentrated Portfolio	100.00%
Lazard International Equity Portfolio	100.00%
Lazard International Equity Select Portfolio	100.00%

Lazard International Equity Value Portfolio	100.00%
Lazard International Quality Growth Portfolio	100.00%
Lazard International Small Cap Equity Portfolio	100.00%
Lazard International Strategic Equity Portfolio	100.00%
Lazard Retirement Emerging Markets Equity Portfolio	100.00%
Lazard Retirement International Equity Portfolio	100.00%

In order to claim a foreign tax credit, shareholders must also satisfy certain holding period requirements with respect to his/her mutual fund shares. If the holding period requirements are not satisfied, the foreign taxes will qualify as itemized deductions. Please consult your tax adviser to determine whether the foreign taxes passed through to you by a Portfolio are either creditable or qualify as an itemized deduction, and whether to make the election to exempt you from the foreign tax credit limitation and the filing requirement of Form 1116.

Note, if claiming a tax credit on your tax return for the foreign taxes paid by a Portfolio, the credit may be limited due to changes for the Job and Growth Tax Relief Reconciliation Act of 2003. Please review the instructions to Form 1116 and consult with your tax adviser.

Income Derived from U.S. Government Obligations

Included in ordinary dividends reported in Box 1a on Form 1099-DIV may be income derived from obligations (direct and indirect) of the United States Government. Such income may be exempt from state or local taxation. The appropriate percentage of the total ordinary dividends derived from each type of U.S. Government obligation follows below. To determine the amount of income from each category, multiply the total ordinary dividends (Box 1a on Form 1099-DIV) by the percentage noted.

Government	Lazard	Lazard US	Lazard	Lazard Global	Lazard Retirement
/Agency	Real	Short Duration	Global Fixed	Dynamic Multi-	Global Dynamic
	Assets	Fixed Income	Income	Asset Portfolio	Multi-Asset
	Portfolio	Portfolio	Portfolio		Portfolio
U.S.	15.56%	44.66%	2.01%	2.92%	2.89%
Treasury					
Obligations					
Fannie Mae	0.00%	2.68%	0.00%	0.00%	0.00%

Please note: If you are a resident of California, Connecticut, or New York, you are subject to state tax on all ordinary dividends reported on your federal Form 1099-DIV, including the portion of income derived from direct or indirect U.S. Government Obligations from the Portfolios listed above.

Nontaxable Distributions

The amount included in Box 3 of Form 1099-DIV represents amounts distributed as return of capital, which, for tax purposes, are nontaxable. The amount included in Box 3 as non-dividend distributions should reduce the cost basis of your shares. Once you have received return of capital distributions equivalent to your cost basis, any additional return of capital distributions received will be taxable to you as capital gain even though they will be reported as nontaxable distributions on Form 1099-DIV.

2020 Foreign Tax Credit Table

	Advantage		Equity P	ortfolio	Concentrate		Lazard Global Porti	olio	Lazard Global S	<u>folio</u>
Country	Foreign Source Income Per Country	Foreign Tax Expense Per Country	Foreign Source Income Per Country	Foreign Tax Expense Per Country	Foreign Source Income Per Country	Foreign Tax Expense Per Country	Foreign Source Income Per Country	Foreign Tax Expense Per Country	Foreign Source Income Per Country	Foreign Tax Expense Per Country
Country Argentina	Factor	Factor								
Australia	1 :		1 :	-	1 :	-	1 :		1 :	
Austria	_	-	_	_	_	_	_	_	_	_
Bahrain	-	-	-	-	-	-	-	-	-	-
Belgium	-	-	-	-	-	-	-	-	-	-
Bermuda	0.04%	-	2.74%	-	2.09%	-	1.63%	-	-	-
Brazil	5.92%	3.92%	9.07%	8.67%	0.06%	0.14%			0.46%	1.06%
Canada	- - 700/	-	3.27%	-	5.17%	11.71%	5.98%	26.71%	5.40%	12.36%
Cayman Islands Chile	5.70%		3.21%		0.58%		0.26%	-	0.32%	-
China	24.47%	18.80%	20.89%	16.19%	5.66%	8.55%		_		_
Columbia	0.83%	0.66%	0.99%	-	-	-	-	-	-	-
Costa Rica	-	-	-	-	-	-	-	-	-	-
Cyprus	-	-	-	-	-	-	-	-	-	-
CURACAO	-	-	-	-	-	-	-	-	-	-
Curaçao										
Denmark Estonia	1	-	-	-	_	-	1	-	1 -	
Egypt				-		-	1 :	-	1 :	
Finland	1 :	_ []	1 :	-	1 -		1 :		1 :	<u> </u>
France	_	_	_	_	13.44%	22.40%	1.41%	6.28%	3.63%	8.31%
Germany	-	-	-	-	18.54%	4.11%	1.40%	1.51%	5.33%	14.59%
Ghana	-	-	-	-	-	-	-	-	-	-
GREAT BRITAIN	-	-	1.65%		10.02%		20.20%	-	16.92%	-
Greece	0.99%	0.39%	-	-	-	-	-	-	-	-
GUERNSEY, C.I.										
Faeroe Islands	4.400/	-	2.400/	-	-	-	4.500/	-	2 200/	-
Hong Kong	1.12% 0.19%	-	3.10%	-	-	-	4.52%	-	2.26%	-
Hungary India	2.45%	1.81%	5.66%	7.29%	0.92%	2.96%		-	1 -	-
Indonesia	2.61%	4.09%	4.14%	5.40%	0.9270	2.5070			1 [
Ireland	2.0170	4.0570	4.1470	5.4070	3.01%	-	3.64%	_	6.08%	-
Israel	-	-	-	-	-	-	0.37%	2.77%	0.78%	2.98%
Italy	-	-	-	-	-	-	-	-	2.75%	6.31%
Japan	-	-	-	-	8.89%	13.43%	4.79%	10.39%	5.35%	10.66%
Jersey, C.I.	-	-	-	-	-	-	-	-	-	-
PAKISTAN	-	-	-	-	-	-	-	-	-	-
Kenya		-	- 0.070/	45.000/		-	-	-	4 000/	4.070/
KOREA, REPUBLIC OF	9.12%	14.11%	9.27%	15.80%	5.80%	19.28%	-	-	1.30%	4.37%
Luxembourg Malaysia	0.48% 2.30%	0.43%	· ·	-	_	-	_			
Mexico	5.04%	2.07%	2.38%	0.37%	12.15%	2.11%	1 :			
Netherlands	-	-	2.91%	3.34%	-	-	4.04%	17.87%	2.80%	6.43%
Nigeria	-	-	-	-	-	-	_	_	_	-
Norway	-	-	-	-	4.05%	15.31%	-	-	-	-
New Zealand	-	-	-	-	-	-	-	-	-	-
Oman	-	-	-	-	-	-	-	-	-	-
Peru		-			-	-	-	-	-	-
Philippines	0.35% 0.21%	0.84% 0.32%	0.76%	1.77%	1 -	-	-	-	1 -	-
Poland Portugal	0.21%	0.32%	1.15%	0.45%	1 :	-	1 :	-	7.00%	16.03%
Qatar	1 :		1.15%	0.45%	1 :	-	1 :	-	7.00%	10.03%
Romania	1	-	1	-]	-	1	-	1 -	-
Russian Federation	12.33%	13.37%	16.54%	16.65%	-	-	-	-	-	-
Serbia	-	-	-	-	-	-	-	-	-	-
Singapore	0.55%	-	-	-	-	-	-	-	-	-
South Africa	2.12%	2.76%	1.63%	1.90%	-	-	1.43%	6.40%	-	-
Spain	-	-	-	-	0.38%	-			0.36%	1.05%
Sweden	-	-	-	-		-	3.93%	17.56%	7.550	45.0501
Switzerland Taiwan	20.77%	34.67%	13.76%	22.17%	9.24%	-	5.18% 2.93%	- 10.51%	7.55%	15.85%
Taiwan	1.54%	0.81%	13.70%	22.17%	1 [-	2.93%	10.51%	1 [-
Turkey	0.79%	0.95%	1 :	-	1 -	-	1 -	-	1 :	
Uganda	-	-	-	-	-	-	-	-	-	-
KUWAIT	-	-	-	-	-	-	-	-	-	-
UNITED ARAB EMIRATI	E -	-	-	-	-					
United Kingdom	-	-	-	-	-	-	-	-	-	-
Uruguay	.] -	-	-	-	-	-	-	-	-	-
VIRGIN ISLANDS, BRIT		-	-	-				-	-	-
Total Foreign	99.92%	100.00%	99.91%	100.00%	100.00%	100.00%	61.71%	100.00%	68.29%	100.00%
United States	0.08%	400.0001	0.09%	400.000′	400 000′	400.000′	38.29%	400 0001	31.71%	400 0001
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

	Lazard Interna	<u>ortfolio</u>	Lazard Interna	Portfolio	Growth	Portfolio	Lazard Internal	Portfolio	Lazard Glo	re Portfolio
	Foreign Source Income Per Country	Foreign Tax Expense Per Country								
Country	Factor	Factor								
Argentina Australia			8.91%	3.92%		-		<u> </u>	9.43%	21.94%
Austria	-	-	0.13%	0.43%	-	-	-	-	-	-
Bahrain	-	-	-	-	-	-	-	-	-	-
Belgium	-	-	0.72%	2.87%	-	-	-	-	-	-
Bermuda Brazil	-	-	0.65%	-	-	-	0.16%	-	-	-
Canada	1.76%	2.74%			11.59%	15.00%	7.72%	20.00%	1.14%	2.81%
Cayman Islands	-	2.7470	3.10%	_	0.57%	-	0.08%	20.0070	-	2.0170
Chile	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	1.78%	3.07%	-	-
Columbia	-	-	-	-	-	-	-	-	-	-
Costa Rica Cyprus	-	-	-	-	-	-	-	-	-	-
CURACAO										
Curaçao										
Denmark	-	-	2.17%	6.65%	3.57%	5.79%	1.70%	-	-	-
Estonia	-	-	-	-	-	-	-	-	-	-
Egypt	-	-	7.500/	2.77%	-	-	3.47%	- 0.000/	-	-
Finland France	8.05%	12.52%	7.50% 7.24%	2.77% 12.51%	4.78%	6.19%	3.47% 10.57%	8.98% 13.65%	7.87%	11.39%
Germany	24.32%	3.48%	6.99%	11.83%	6.73%	6.04%	8.81%	4.14%	7.0770	- 11.5570
Ghana		-	-	- 11.0070	-	-	- 0.0176	-	-	-
GREAT BRITAIN	12.92%	-	12.13%		17.47%		20.99%	-	31.33%	
Greece	-	-	-	-	-	-	-	-	-	-
GUERNSEY, C.I.										
Faeroe Islands Hong Kong	2.56%		0.60%		2.43%	-	0.81%		5.20%	
Hungary	2.5070		0.0070	-	2.4070	-	0.0170		- 0.2070	_
India	-	-	-	-	-	-	0.41%	2.28%	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Ireland	-	-		-	1.63%	-	4.96%	- 700/	-	-
Israel Italy	-	-	0.44% 2.92%	1.02% 6.36%	-	-	0.64% 4.18%	2.78% 6.39%	22.46%	52.34%
Japan	10.25%	13.20%	24.48%	32.66%	6.14%	5.30%	10.95%	20.24%	22.4070	32.3470
Jersey, C.I.	-	-	-	-	-	-	-	-	_	-
PAKISTAN	-	-	-	-	-	-	-	-	-	-
Kenya			-	-	-	-			-	-
KOREA, REPUBLIC OF	23.56%	53.78%	-	-	-	-	0.67%	2.53%	4.07%	-
Luxembourg Malaysia	1.05%	1.64%	-	-	-	-	-	-	4.07%	10.01%
Mexico	5.25%	1.39%	1 :			-	2.14%	1.24%	1 :	
Netherlands	2.99%	4.65%	4.60%	7.94%	4.78%	6.19%	0.12%	0.30%	_	-
Nigeria	-	-	-	-	-	-	-	-	-	-
Norway	2.54%	6.60%	1.31%	3.78%	11.46%	21.38%	2.32%	10.01%	-	-
New Zealand Oman	-	-	0.19%	0.33%	-	-	-	-	-	-
Peru						-		_ []		
Philippines					1	-	0.19%	1.00%	1 -	
Poland	-	-	-	-	-	-	-	-	-	-
Portugal	-	-	-	-	-	-	0.98%	0.84%	1.84%	1.51%
Qatar Romania	-	-	-	-	-	-	-	-	-	-
Russian Federation				-					1 [
Serbia	-]]]		1 :	<u> </u>
Singapore	-	-	1.37%	-	-	-	1.82%	-	-	-
South Africa	-	-	1.12%	0.07%	1.92%	3.32%	-	-	-	-
Spain	-	-	1.79%	2.47%	2.19%	4.48%	1.30%	1.43%	4.35%	-
Sweden	4.750/	-	2.54%	4.39%	8.89%	11.51%	0.43%	1.12%	-	-
Switzerland Taiwan	4.75%	-	9.10%		7.68% 8.17%	14.80%	12.80%	-	1 :	
Thailand	_		1 -	-	- 0.1770	-			1	_
Turkey	-	-	-	-	-	-	-	-	-	-
Uganda	-	-	-	-	-	-	-	-	-	-
KUWAIT	<u> </u>	-	-	-	-	-	-	-	-	-
UNITED ARAB EMIRATE	5 								1	
United Kingdom Uruguay		-				-		-	1 :	
VIRGIN ISLANDS, BRITI		_ []	1 :		1 -		1 -		1 -	
Total Foreign	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	87.69%	100.00%
United States	-	-		-	-	-	-	-	12.31%	-
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

2020 Foreign Tax Credit Table

	Lazard Emerging Blei	nd	Porti	folio	Equity P		Lazard Emerging	folio	Lazard Interna	ortfolio
	Foreign Source Income Per Country	Foreign Tax Expense Per Country								
Country	Factor	Factor								
Argentina Australia	-	-	-	-	4.04%	-	-		2.60%	-
Austria	1 -			-	4.04%		_		2.00%	-
Bahrain	-	-	-	-	-	-	-	-	-	-
Belgium	-	-	-	-	1.40%	-	-	-	-	-
Bermuda	0.50%	-	-	-	-	-			- 0.000/	- 0.050/
Brazil	5.27% 0.04%	5.06% 0.06%	4.60%	9.24%	3.27%	6.00%	10.37%	2.78%	6.63% 3.31%	0.85% 4.64%
Canada Cayman Islands	8.75%	0.06%	0.69%	9.24%	2.24%	6.00%	2.66%		1.57%	4.04%
Chile	-	-	-	-	-	-	-	-	-	_
China	20.46%	18.33%	1.96%	2.63%	-	-	20.04%	13.67%	2.96%	2.76%
Columbia	2.00%	-	-	-	-	-	-	-	-	-
Costa Rica	0.63%	-	-	-	-	-	-	-	-	-
Cyprus CURACAO	0.63%	-		-						-
Curaçao	_			_		-	_	-	_	_
Denmark	-	-	1.93%	0.73%	1.74%	0.64%	-	-	1.72%	2.40%
Estonia	0.42%	-	-	-	-	-	-	-	-	-
Egypt	1.54%	1.38%	- 0.070/	4 7701			0.63%	0.43%		-
Finland	-	-	2.37% 10.63%	4.77% 15.04%	6.28% 4.83%	11.52% 8.85%	-	-	3.22% 8.91%	4.51% 12.48%
France Germany			7.40%	2.89%	5.35%	0.55%			6.33%	8.87%
Ghana	_	-	- 1.4070	2.0370	- 0.0070	- 0.5576	_	-	- 0.5576	-
GREAT BRITAIN			15.62%		11.47%		0.55%	-	10.59%	
Greece	1.29%	0.53%	-	-	3.07%	1.88%	-	-	-	-
GUERNSEY, C.I.					-		-	-		
Faeroe Islands Hong Kong	0.97%	-	-	-	-	-	-	-	-	-
Hungary	0.9770		1 [1 :		_			-
India	6.82%	4.33%	-	-	0.62%	-	10.84%	25.01%	0.21%	0.39%
Indonesia	7.23%	11.91%	1.00%	2.67%	-	-	5.61%	7.71%	2.70%	4.43%
Ireland	-	-	3.53%	-			-	-	3.89%	-
Israel Italy	-	-	0.41% 2.94%	1.36% 0.81%	0.19% 3.74%	0.58% 6.86%	-	-	2.84%	3.64%
Japan			2.94% 15.18%	20.80%	3.74%	35.15%	_	-	2.84% 15.09%	3.64% 14.44%
Jersey, C.I.	0.54%	-	1.31%	-	1.40%	-	_	-	1.06%	-
PAKISTAN	0.97%	1.30%	-	-	-	-	0.09%	0.10%	-	-
Kenya	0.49%	0.66%	-	-	-	-	-	-	-	-
KOREA, REPUBLIC OF	12.55%	21.48%	1.99%	5.86%		- 0.000/	12.73%	19.12%	2.81%	5.77%
Luxembourg Malaysia	0.18%	0.24%	-	-	5.36%	9.83%	0.25%	-	-	-
Mexico	3.53%	1.76%	1.34%	0.64%	1 :		3.64%	1.26%		-
Netherlands	0.87%	1.17%	3.70%	7.44%	3.31%	6.06%	1.34%	1.37%	2.19%	3.07%
Nigeria	-	-	-	-	-	-	-	-	-	-
Norway	-	-	6.18%	20.72%	0.98%	3.00%	-	-	5.50%	12.83%
New Zealand	- 0.000/	-	-	-	1.45%	2.65%	-	-	-	-
Oman Peru	0.80%			-	1 :		-	-		-
Philippines	0.60%	1.34%		-	1 -		1 -		1 -	-
Poland	0.35%	0.35%	-	-	-	-	-	-	-	-
Portugal	-	-	2.51%	1.68%	-	-	0.66%	1.13%	-	-
Qatar	-	-	-	-	-	-	-	-	-	-
Romania Russian Federation	14.73%	16.34%			1 :		16.40%	- 14.77%		-
Serbia	14.75%	10.5470	1 -	_ [1 :		10.40%	14.7770		-
Singapore	_	-	3.19%	-	0.49%	-		- 1	1.95%	-
South Africa	0.79%	1.07%	-	-	-	-	4.60%	4.52%	1.72%	2.44%
Spain	-	-	0.59%	0.88%	0.92%	1.24%	-	-	0.83%	1.16%
Sweden	-	-	1.47%	1.84%	2.83%	5.19%	-	-	0.86%	1.21%
Switzerland Taiwan	7.15%	12.69%	9.46%	-	2.48%		4.85%	6.77%	9.75%	13.40%
Thailand	7.1070	12.09%			1 :	_ []	1.47%	1.00%	0.76%	0.71%
Turkey	0.24%	-	_	-	-		0.36%	0.36%	-	
Uganda	-	-	-	-	-	-	-	-	-	-
KUWAIT	<u> </u>	-	-	-	-	-	-	-	-	-
UNITED ARAB EMIRATI	<u>=</u> S				1		-	-		
United Kingdom Uruguay				-						-
VIRGIN ISLANDS, BRIT	0.29%			Ī.						-
Total Foreign	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.09%	100.00%	100.00%	100.00%
United States		-	-	-	-	-	2.91%	-	-	-
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

	Lazard Developing Markets Equity Portfolio		Lazard Global T	otal Return and	Lazard Retireme	nt International	Lazard Retirement Emerging Markets Equity		
	Foreign	Foreign	Foreign	Foreign	Foreign	Foreign	Foreign	Foreign	
	Source Income	Tax Expense	Source Income	Tax Expense	Source Income	Tax Expense	Source Income	Tax Expense	
	Per Country	Per Country	Per Country	Per Country	Per Country	Per Country	Per Country	Per Country	
Country	Factor	Factor	Factor	Factor	Factor	Factor	Factor	Factor	
Argentina	-	-	-	-	-	-	-	-	
Australia Austria	-	-	-	-	-	-	-	-	
Bahrain				-		-	_	-	
Belgium	_	-	_	-	_	-	_	-	
Bermuda	8.95%	-	1.29%	-	-	-	-	-	
Brazil	4.72%	13.05%	-	-	-	-	9.97%	3.06%	
Canada	0.08%	0.14%	5.46%	16.03%	4.61%	6.33%	- 0.000/	-	
Cayman Islands Chile	19.12%	-	0.36%	-	0.68%	-	2.82%	-	
China	12.26%	15.37%	1 -	-	1.93%	1.77%	22.19%	16.58%	
Columbia	3.86%	0.22%	-	-	-	-	-	-	
Costa Rica	-	-	-	-	-	-	-	-	
Cyprus	1.83%	-	-	-	-	-	-	-	
CURACAO	-	-	-	-	-	-	-	-	
Curaçao Denmark	1 [_		_	1.93%	1.82%	_	_	
Estonia	_	-		-	-	1.0270	_	-	
Egypt	-	-	-	-	-	-	0.62%	0.46%	
Finland	-	-	-	-	2.38%	3.26%	-	-	
France	-	-	1.05%	3.19%	10.64%	14.62%	-	-	
Germany	-	-	1.38%	4.04%	7.31%	8.03%	-	-	
Ghana GREAT BRITAIN	1.68%	-	20.49%	-	15.65%	-	0.63%	-	
Greece	1.00%	-	20.4370	-	-	-	- 0.0570	_	
GUERNSEY, C.I.									
Faeroe Islands	-	-	-	-	-	-	-	-	
Hong Kong	3.00%	-	4.73%	-	-	-	-	-	
Hungary	4.38%	- 8.96%	-	-	-	-	10.08%	- 18.27%	
India Indonesia	5.99%	6.96%	-		1.05%	1.93%	5.63%	6.95%	
Ireland	-	-	3.22%	-	3.46%	-	-	-	
Israel	-	-	0.59%	2.87%	0.43%	0.98%	-	-	
Italy	-	-	-	-	2.98%	3.81%	-	-	
Japan	-	-	4.76%	9.32%	14.90%	13.87%	-	-	
Jersey, C.I.	-	-	-	-	1.22%	-	0.08%	0.09%	
PAKISTAN Kenya	1 [0.06%	0.09%	
KOREA, REPUBLIC OF	11.67%	29.62%	_	_	2.01%	4.04%	11.30%	18.58%	
Luxembourg	-	-	-	-	-	-	-	-	
Malaysia	-	-	-	-	-	-	0.22%	-	
Mexico	-	-	4.000/	-	1.30%	0.42%	4.07%	1.52%	
Netherlands Nigeria	-	-	4.00%	11.74%	3.74%	5.12%	1.43%	1.60%	
Norway	_		1 -	-	6.21%	14.25%	_	-	
New Zealand	-	-	-	-	-	2570	_	-	
Oman	-	-	-	-	-	-	-	-	
Peru			-	-	-	-	-	-	
Philippines	2.35%	8.85%	-	-	-	-	-	-	
Poland Portugal		-		-	2.51%	- 3.44%	0.67%	- 0.25%	
Qatar		-		-	2.3170	J.44 /0 -	0.07 70	0.2370	
Romania	-	-	-	-	-	-	-	-	
Russian Federation	7.28%	9.58%	-	-	-	-	18.30%	17.75%	
Serbia	-	-	-	-		-	-	-	
Singapore South Africa	2 67%	5.03%	1.90%	- 5.59%	3.17%	-	4.76%	- 5.10%	
Spain	2.67%	5.03%	1.90%	5.59%	0.64%	0.87%	4./0%	5.10%	
Sweden	_	-	3.63%	10.66%	1.45%	1.99%	_	-	
Switzerland	-	-	7.97%	26.14%	9.80%	13.45%	-	-	
Taiwan	10.16%	9.18%	2.39%	10.42%	-	-	5.47%	8.35%	
Thailand	-	-	-	-	-	-	1.42%	1.06%	
Turkey	-	-	_	-	_	-	0.34%	0.38%	
Uganda KUWAIT		-		-	1 [_		-	
UNITED ARAB EMIRATE	ES -	-		-	1	-		-	
United Kingdom	-	-	-	-	-	-	-	-	
Uruguay	.] -	-	-	-	-	-	-	-	
VIRGIN ISLANDS, BRIT		400.0001		400.0001	400.000/	400.0001	400.0001	400.0001	
Total Foreign	100.00%	100.00%	63.22%	100.00%	100.00%	100.00%	100.00%	100.00%	
United States Total	100.00%	100.00%	36.78% 100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
. Juli	100.00 /0	100.00 /0	100.00 /0	100.00 /6	100.00 /0	100.00 /0	100.00 /6	100.00 /0	