

### A Acc USD Share Class

A sub-fund of Lazard Global Active Funds PLC, a Dublin-based OEIC

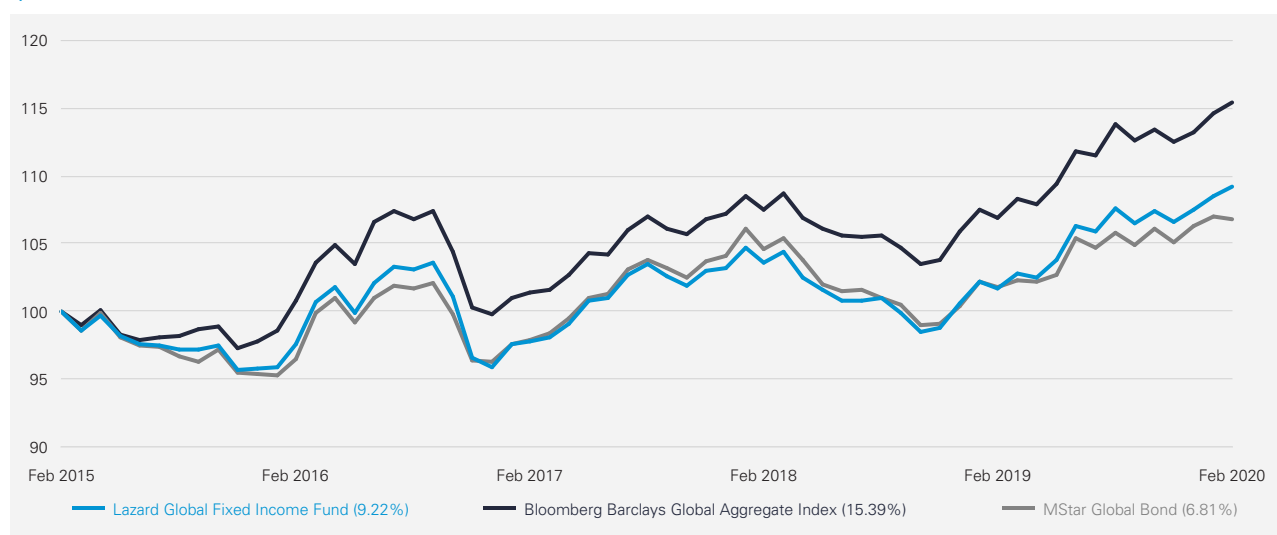
## Performance Data

(Annualised Return\* in USD % p.a.)

	Periods ended 29 February 2020							12 Months ended 31 December				
	1M	3M	YTD	1Y	3Y	5Y	S.I.	2019	2018	2017	2016	2015
<b>Lazard Global Fixed Income Fund</b>	0.7	2.5	1.6	7.4	3.7	1.8	1.4	6.9	-2.6	7.7	0.1	-4.7
Quartile	1	2	2	2	2	3	4	2	4	1	4	4
MStar Global Bond	-0.2	1.6	0.5	5.1	3.1	1.5	1.3	5.9	-3.5	8.4	1.2	-5.4
Bloomberg Barclays Global Aggregate Index	0.7	2.6	2.0	7.9	4.4	2.9	2.2	6.8	-1.2	7.4	2.1	-3.2

Source: Morningstar, NAV to NAV Price, Net Income Reinvested, Net of Fees. Past performance is not a reliable indicator of future results. \*Performance data for periods less than 1 year is illustrated on a cumulative growth basis. UK investors may be liable to taxation on the income from the fund, depending upon their personal circumstances. The effect of taxation would have been to reduce the returns stated. The name of the fund changed from Lazard Global High Quality Bond Fund on 01/01/2012. S.I. - since inception 11/04/2011.

## \$100 Invested Over Five Years



Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 29 February 2020 in USD.

## Fund Information

**Fund Objective\*** To seek maximum total return from a combination of current income and capital appreciation

**Benchmark** Bloomberg Barclays Global Aggregate Index

**Fund Managers** Yvette Klevan + Team

**Fund Launch Date** 20/11/2001

**Share Class Launch Date** 11/04/2011

**Fund Size** \$31.26m

**Base Fund Currency** USD

### Share Class

**NAV** \$146.88

**Annual Management Charge** 0.75%

### Identification Codes

Type	ISIN	Sedol	Bloomberg
Accumulation	IE00B405ZR41	B405ZR4	LGHQIUA ID

\*There is no assurance that the Lazard Global Fixed Income Fund's objectives or performance targets will be achieved. The investment objective and policy changed on 01/01/2012.

## Ten Largest Holdings

	Maturity	Yield (%)	Sector	Fund (%)
US Treasury Note 3.1250%	2041-11-15	1.7	Government	3.7
US Treasury Note 2.2500%	2049-08-15	1.8	Government	3.3
Govt of Bermuda RegS 4.8540%	2024-02-06	2.0	Sovereign External	3.1
Czech Republic 2.1299%	2027-11-19	2.0	Government	2.9
Poland Government Bond 1.7900%	2028-05-25	2.0	Government	2.8
Oslo Kommune 2.3500%	2024-09-04	1.8	Agency	2.5
Republic of Panama 4.0000%	2024-09-22	2.0	Sovereign External	2.2
Commonwealth of Bahamas RegS 6.9500%	2029-11-20	4.6	Emerging Markets External Debt	2.2
France Government OAT 1.7500%	2039-06-25	0.2	Government	2.1
US Treasury Note 2.8750%	2028-08-15	1.2	Government	2.0
<b>Total</b>				<b>26.6</b>
<b>Number of Securities</b>				<b>87</b>

## Region & Currency Exposure (%)

	Fund by Region	Index**	Fund by Currency
United States	52.0	45.0	45.7
Core Europe	3.0	23.0	17.0
Eastern Eur/Swiss	11.3	1.1	7.7
Scandinavia	3.7	0.7	1.5
U.K.	4.7	4.6	4.6
Japan	0.0	15.4	15.3
Canada	10.0	2.5	2.8
Australia/New Zealand	7.0	1.2	1.6
Asia	2.4	6.0	2.3
Mid East/Africa	0.0	0.1	0.0
Latin America	5.9	0.3	1.5

\*\* Index by Region and Currency

## Sector Exposure (%)

	Fund	Index
Government/Sovereign	27.7	55.2
Sovereign Ext Debt	10.8	2.5
Agency/ Supranational	21.2	9.4
Municipal	2.3	0.0
Investment Grade Corporates	23.3	18.8
Securitized	0.0	14.2
High Yield Corporate	2.8	0.0
EM - Local	7.2	0.0
EM - External	4.7	0.0
EM - Corp	0.0	0.0

## Contact Details

**Lazard Asset Management Limited**  
50 Stratton Street, London W1J 8LL

### UK Support Desk

UK Telephone: 0800 374 810  
Email: [contactuk@lazard.com](mailto:contactuk@lazard.com)

### Dealing and Administration

Telephone: +353 53 91 49888

### Website

[lazardassetmanagement.com](http://lazardassetmanagement.com)

## Important Information

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While the use of FDIs can be beneficial, they also involve risks different from, and in certain cases, greater than, the risks presented by more traditional investments. FDIs may be subject to sudden, unexpected and substantial price movements that are not always predictable. This can increase the volatility of the Fund's Net Asset Value. FDIs do not always totally track the value of the securities, rates or indices they are designed to track. The use of FDIs to gain greater exposure to securities, rates or indices than by a direct investment, increases the possibility for profit but also increases the risk of loss. The Fund is also subject to the risk of the insolvency or default of its counterparties to FDI investments. In such events the Fund may have limited recourse against the counterparty and may experience losses. This may contain information obtained from third parties, including ratings from credit ratings agencies such as Standard & Poor's. 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