

A Acc USD Share Class

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

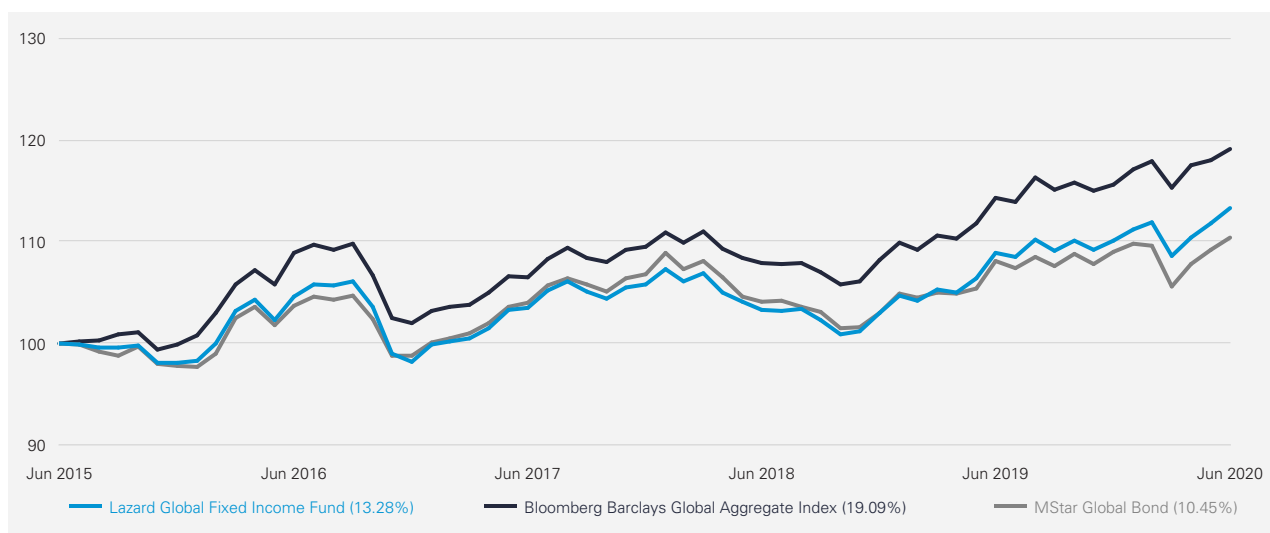
Performance Data

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

	Periods ended 30 June 2020							12 Months ended 30 June				
	1M	3M	YTD	1Y	3Y	5Y	S.I.	2020	2019	2018	2017	2016
Lazard Global Fixed Income Fund	1.3	4.3	2.9	4.0	3.1	2.5	1.5	4.0	5.5	-0.2	-1.1	4.6
Quartile	2	2	2	2	2	3	4	2	2	2	2	3
MStar Global Bond	1.2	4.7	1.2	2.2	2.2	2.2	1.3	2.2	3.8	0.1	0.3	3.7
Bloomberg Barclays Global Aggregate Index	0.9	3.3	3.0	4.2	3.8	3.6	2.3	4.2	5.8	1.4	-2.2	8.9

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 30 June 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 \$34.35m

Base Fund Currency USD

Share Class

NAV \$148.71

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 (%)
Republic of Panama 4.0000%	2024-09-22	1.72	Sovereign External	2.31
Czech Republic 2.0000%	2033-10-13	0.92	Government	2.16
US Treasury Note 2.8750%	2028-08-15	0.54	Government	2.02
Poland Government Bond 0.6899%	2028-05-25	0.71	Government	1.99
France Government OAT 1.7500%	2039-06-25	0.26	Government	1.99
Oslo Kommune 2.3500%	2024-09-04	0.87	Agency	1.94
New Zealand Local Government Fund Agy 4.5000%	2027-04-15	1.05	Agency	1.79
Govt of Bermuda RegS 4.8540%	2024-02-06	2.18	Sovereign External	1.78
Export Development Canada 1.8000%	2022-09-01	0.57	Agency	1.62
Quebec Province 1.6500%	2022-03-03	0.41	Agency	1.61
Total				19.2
Number of Securities				100

Region & Currency Exposure (%)

	Fund by Region	Index**	Fund by Currency
United States	52.4	43.7	42.8
Core Europe	5.5	23.6	18.2
Eastern Eur/Swiss	11.6	1.1	7.3
Scandinavia	2.5	0.7	0.6
U.K.	3.7	4.8	4.7
Japan	0.0	14.4	15.3
Canada	11.8	2.6	2.9
Australia/New Zealand	7.3	1.4	1.4
Asia	2.2	7.2	6.4
Mid East/Africa	0.0	0.1	0.0
Latin America	3.0	0.3	0.5

** Index by Region and Currency

Sector Exposure (%)

	Fund	Index
Government/Sovereign	19.2	54.0
Sovereign Ext Debt	9.9	2.3
Agency/ Supranational	23.7	10.3
Municipal	1.8	0.0
Investment Grade Corporates	32.6	19.4
Securitized	0.0	14.0
High Yield Corporate	2.9	0.0
EM - Local	6.7	0.0
EM - External	3.2	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

Dealing and Administration
Telephone: +353 53 91 49888

Website
lazardassetmanagement.com

Important Information

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Copies of the full Prospectus, the relevant Key Investor Information Document (KIID) and the most recent Report and Accounts are available in English, and other languages where appropriate, on request from the address below or at www.lazardassetmanagement.com. Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID. There can be no assurance that the Fund's objectives or performance target will be achieved. Any views expressed herein are subject to change. Past performance is not a reliable indicator of future results. The value of investments and the income from them can fall as well as rise and you may not get back the amount you invested. The portfolio may be affected by changes in the exchange rate between the portfolio's base currency, the currency of your investments and your home currency. 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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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