

Lazard Emerging Markets Bond Fund

A Acc EUR Hedged Share Class | IE00B40G0C73

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

October
2022
Fact Sheet

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

Morningstar Rating¹ ★★★

(Overall Rank out of 264 Funds).

Morningstar Rating based on risk-adjusted returns as of 31 October 2022 for the Share Class. Ratings and performance characteristics for other share classes may vary.

Risk Rating



Fund Description

Lazard's Emerging Markets Bond Fund seeks to enhance returns over developing market fixed income by outperforming the JP Morgan EMBI Global Diversified Index over a market cycle with lower than index volatility.

Share Class

NAV €104.81

Fund AUM

Class Currency €3.90m

Base Fund Currency \$3.85m

Key Risks Related to the Fund

There is no capital guarantee or protection of the value of the Fund. The value of your investment and the income from it can go down as well as up and you may not get back the amount you originally invested.

This Fund may invest in the securities of emerging markets. These markets may be less developed than others and so there is a greater risk that the Fund may experience greater volatility, delays in buying, selling and claiming ownership of its investments. Emerging markets may also have less developed political, economic and legal systems and there is a higher risk that the Fund may not get back its money.

Investment in lower rated bonds increases the risk of default on repayment and the risk to capital of the Fund.

Key Risks Related to the Share Class

Your shares will be hedged with the aim of reducing the effect of exchange rate fluctuations between their denominated currency and the base currency of the Fund. This may not completely eliminate currency risk and therefore, any residual risk may affect the performance of your shares.

See "Risk Factors" in the UCITS' Prospectus and Fund Supplement for more information about risks.

Performance Data

Past performance is not a reliable indicator of future results

Rolling Year Performance (%) *

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

	12 Months ended 30 September									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Lazard Emerging Markets Bond Fund	-28.1	4.9	-2.0	5.7	-5.4	2.3	15.5	-2.7	8.7	-4.0
JPM EMBI Global Diversified Index	-26.0	3.2	-0.7	8.1	-4.4	2.5	14.9	-1.1	9.5	-4.5
MStar Global Emerging Markets Bond	-23.4	3.9	-1.1	5.8	-5.6	2.9	13.3	-4.9	6.4	-3.0
Quartile	4	2	3	3	3	3	1	2	1	2

Fund Performance (%)*

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

	Periods ended October 2022									
	Cumulative							Annualised		
	1M	3M	YTD	1Y	3Y	5Y	10Y	3Y	5Y	10Y
Lazard Emerging Markets Bond Fund	0.6	-7.5	-26.8	-27.6	-25.8	-25.9	-11.7	-9.5	-5.8	-1.2
JPM EMBI Global Diversified Index	0.0	-7.9	-25.5	-26.0	-24.2	-21.9	-5.4	-8.8	-4.8	-0.6
MStar Global Emerging Markets Bond	-0.3	-6.4	-22.4	-23.3	-22.0	-22.0	-13.5	-7.9	-5.0	-1.4
Quartile	1	3	4	4	4	3	2	4	3	2

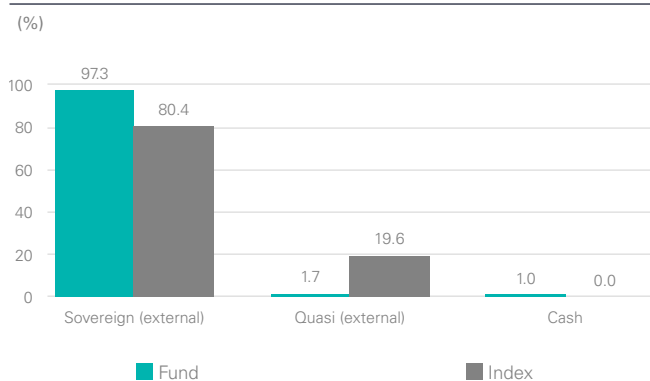
*Source: Morningstar, NAV to NAV Price, Net Income Reinvested, Net of Fees. The maximum initial subscription fee chargeable to the investor is 3% (i.e. EUR 30 for an investment of EUR 1,000). Performance data for periods less than 1 year is illustrated on a cumulative growth basis. UK investors may be 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 returns from your investment may be affected by changes in the exchange rate.

€100 Invested Over Five Years

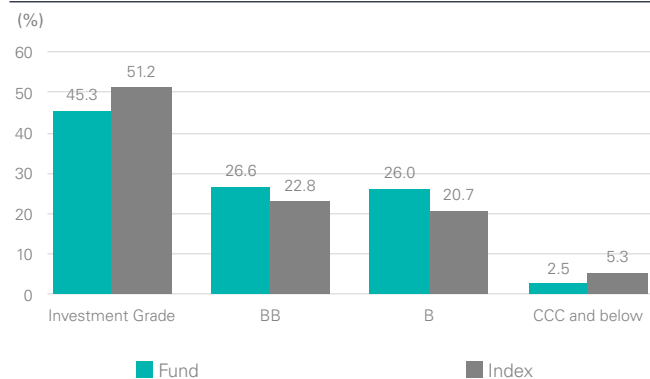


Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 31 October 2022 in EUR.

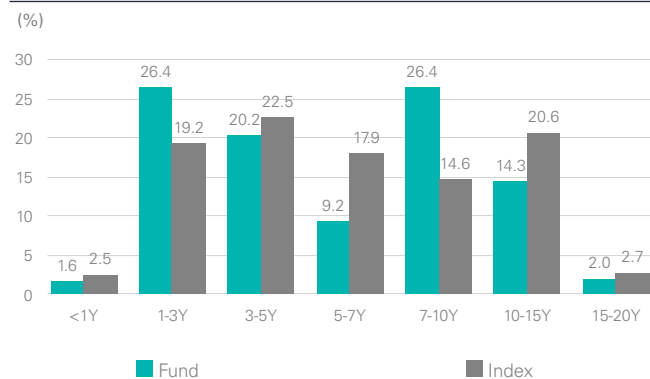
Sector Distribution (%)



Quality Distribution (%)



Duration Distribution (%)



Portfolio Characteristics

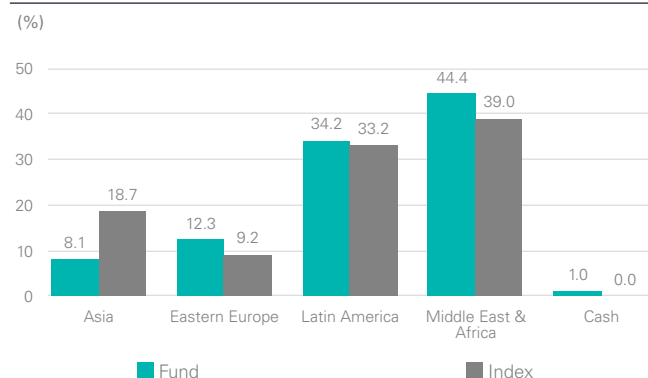
	Fund	Index
Yield to Maturity (%)	7.3	7.6
Current Yield (%)	6.1	6.9
Yield to Worst	7.3	7.6
Duration	6.2	6.5
Spread-Duration (Years)	6.2	6.6
Average Maturity (Years)	10.1	11.7
Average Coupon (%)	5.0	5.1
Average Quality	BB+	BB+

Hard Currency Active Country Weights

	Fund (%)	Index	Relative Weight
Top 10 Overweights			
Jordan	5.0	0.9	4.1
Azerbaijan	4.2	0.9	3.4
Angola	4.6	1.4	3.2
Kazakhstan	5.4	2.3	3.2
Bahrain	5.3	3.3	2.0
Cote D'ivoire	2.4	0.4	2.0
Egypt	4.4	2.6	1.9
Oman	5.0	3.4	1.6
Paraguay	2.4	0.9	1.5
Costa Rica	1.7	0.8	1.0

	Fund (%)	Index	Relative Weight
Top 10 Underweights			
China	1.2	5.1	-3.9
Malaysia	0.0	2.7	-2.7
Nigeria	0.0	1.9	-1.9
Turkey	2.8	4.4	-1.6
Chile	1.9	3.2	-1.3
Indonesia	3.8	5.0	-1.2
South Africa	1.9	3.0	-1.1
Kenya	0.0	1.0	-1.0
Colombia	1.8	2.7	-0.9
Philippines	2.6	3.4	-0.8

Regional Distribution (%)



Fund Information

Fund Objective†	The investment objective of the Fund is to maximise total return from income and capital growth.
Asset Class	Emerging Markets Debt
Benchmark	JPM EMBI Global Diversified Index
Morningstar Category	Global Emerging Markets Bond - EUR Biased
Management Company	Lazard Fund Managers (Ireland) Ltd
Fund Managers	Denise Simon, Arif Joshi + Team
Fund Launch Date	01/11/2010
Share Class Launch Date	01/11/2010
Base Fund Currency	USD
Class Currency	EUR
Type	Accumulation
SFDR Category	Article 8

†There is no assurance that the Lazard Emerging Markets Bond Fund's objectives or performance targets will be achieved.

Fees

Annual Management Fee	0.65%
Ongoing charges	1.09%
Max Subscription Fee	3.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	250 000 USD
Swing Pricing	Applicable

Settlement

Subscriptions Settlement	T+4
Redemptions Settlement	T+4
Dealing Frequency	You can buy and sell shares in the Fund on any day treated as a normal business day in Dublin, London and New York.
Cut-off Time	12:00 T-0 IE Dublin

Identifiers

ISIN	IE00B40G0C73
Sedol	B40G0C7
Bloomberg	LZEMBEH ID
WKN	A1C9MV
Valoren	11996744

Glossary

Hard Currency: Holdings denominated in currencies of developed market countries.

Local Currency: Holdings denominated in currencies of emerging market countries.

Yield to Maturity indicates the rate of return generated if a security is held to its maturity date.

Current Yield is the annual interest paid by a security divided by the current price of the security.

Interest Rate Duration is the sensitivity of the bond price to a change in interest rates.

Spread Duration is the sensitivity of a bond price to a change in spreads.

Average Maturity is the average time to maturity of all bonds held by the Fund.

Average Coupon is the weighted average of interest paid by bonds held by the Fund.

Average Quality is the weighted average credit rating of bonds held by the Fund.

The **Ongoing Charges** represent the ongoing costs to the fund from one year to the next which includes but is not limited to the fund's annual management fees, professional fees, audit fees, custody fees and custody transaction fees. It does not include any performance fee or portfolio transaction costs incurred buying or selling assets for the fund. The Ongoing charges may vary from year to year.

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Important Information

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