Lazard Emerging Markets Total Return Debt Fund

A Acc EUR Hedged Share Class | IE00B417CY52

A sub-fund of Lazard Global Investment Funds, an Irish UCITS investment fund company

February 2024 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 PRIIPs KID before making any final investment decisions.

Morningstar Rating[1] ★★★
(Overall Rank out of 265 Funds).

Morningstar Rating based on risk-adjusted returns as of 29 February 2024 for the Share Class. Ratings and performance characteristics for other share classes may vary.

Fund Description

Lazard's Emerging Markets Total Return Debt Fund is a benchmark agnostic fund with active asset allocation across the full spectrum of the emerging market debt universe. The Fund seeks to protect capital by generating an absolute return with low volatility for this asset class. The fund is VAG-compliant.

Share Class

NAV	€97.18

Fund AUM

Class Currency	€21.37m
Base Fund Currency	$23.13m

Risk Rating



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.

Key Risks Related to the Share Class

Shareholders who acquire shares after commencement of a performance period may be liable for a performance fee, even where there has not been an appreciation of performance of the relevant share class during the period in which those shares were actually held. Performance fees may be paid on unrealised gains which may subsequently never be realised.

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 31 December									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Lazard Emerging Markets Total Return Debt Fund	4.9	-17.5	-2.5	12.3	7.0	-12.7	4.2	6.4	-6.9	0.0

Fund Performance (%)*

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

	Periods ended February 2024									
					Cumulative			Annualised		
	1M	3M	YTD	1Y	3Y	5Y	10Y	3Y	5Y	10Y
Lazard Emerging Markets Total Return Debt Fund	-0.5	1.9	-1.7	2.5	-16.9	-4.6	-11.2	-6.0	-0.9	-1.2

*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.

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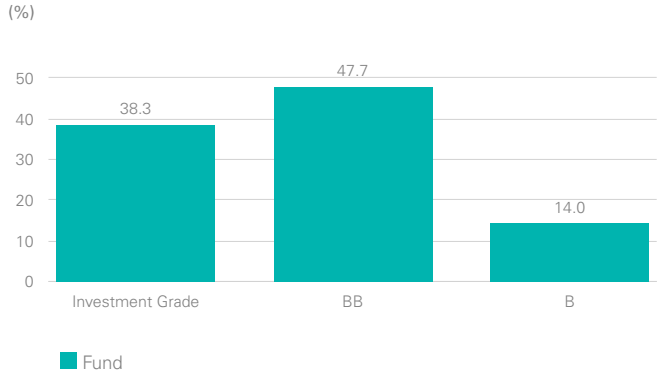
LAZARD ASSET MANAGEMENT

€100 Invested Over Ten Years

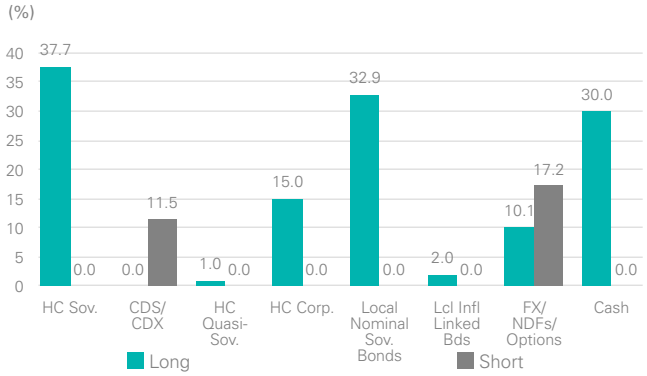


Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 29 February 2024 in EUR.

Quality Distribution (%)



Gross Asset Class Distribution (%)



Local Duration Contribution by Country

Top Countries	(Yrs)
Mexico	0.4
Brazil	0.3
South Africa	0.3

Portfolio Characteristics

	Fund
Yield to Maturity (%)	6.5
Current Yield (%)	5.3
Yield to Worst	6.4
Average Duration	4.4
Spread-Duration (Years)	4
Average Maturity (Years)	7.4
Average Coupon (%)	6.0
Average Quality	BBB

Sovereign Credit Country Exposure

Top Countries	Fund (%)
Oman	4.0
Serbia	3.0
Colombia	3.0
Turkey	3.0
Slovenia	2.9
Saudi Arabia	2.6
Cote D'ivoire	2.6
Guatemala	2.0
Paraguay	2.0
Romania	2.0

Corporate Credit Country Exposures

Top Countries	Fund (%)
India	2.3
Colombia	1.9
Mexico	1.9
Saudi Arabia	1.7
Peru	1.6
Israel	1.3
Brazil	0.9
Thailand	0.9
Paraguay	0.9
Kuwait	0.9

Local Currency Exposure

Top Currencies	Fund (%)
Mexico	4.7
South Africa	4.6
Poland	3.5
India	3.0
Hungary	2.3

Fund Information

Fund Objective†	To maximise total return from income and capital growth.
Asset Class	Emerging Markets Debt
Benchmark	None
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 Total Return Debt Fund's objectives or performance targets will be achieved.

Fees

Annual Management Fee	0.75%
Performance Fee	20% of net gain, if any, over a hurdle rate of 5% per year, and over a high water mark.
Performance Fee Last Calendar Year	0.00%
Ongoing charges	0.87%
Max Subscription Fee	3.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	250 000 USD
Swing Pricing	Applicable

Settlement

Subscriptions Settlement	T+3
Redemptions Settlement	T+3
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 (Subscriptions)	12:00 T-0 IE Dublin
Cut-off Time (Redemptions)	12:00 T-0 IE Dublin

Identifiers

ISIN	IE00B417CY52
Sedol	B417CY5
Bloomberg	LZEMTEH ID
WKN	A1C9KJ
Valoren	11996748

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.

The **Risk Rating** is calculated in line with PRIIPs Regulation 2014 (the "PRIIPs Regulations")

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Important Information

The Lazard Emerging Markets Total Return Debt Fund is a sub-fund of Lazard Global Investment Funds plc, an open-ended investment company with variable capital structured as umbrella funds with segregated liability between sub-funds incorporated with limited liability and is authorised and regulated as UCITS by the Central Bank of Ireland.

Lazard Fund Managers (Ireland) Limited is authorized and regulated in Ireland by the Central Bank of Ireland. Copies of the full Fund Prospectus, the relevant Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the most recent Report and Accounts are available in English, and other languages where appropriate at www.lazardassetmanagement.com. Investors and potential investors should read and note the risk warnings in the Prospectus and relevant PRIIPs KID. The fees and costs charged when issuing or repurchasing units or switching sub-funds, as well as any minimum subscription amounts, are as detailed in the PRIIPs KID.

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