

# Lazard Digital Health Fund

A Acc USD Share Class | IE000F12XXU6

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

March  
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.

## Fund Description

The Lazard Digital Health Fund is a global equity fund focused on innovative scientific and technological breakthroughs that are disrupting the health ecosystem. The team invests in companies from various sectors that they believe are positioned to benefit from key paradigm shifts in health care. Among these are digitalization and artificial intelligence, advanced diagnostics and prevention, or targeted therapies and novel drug modalities such as gene editing. Together, these activities appear poised to improve how people experience healthcare, improve their quality of life, reduce cost of care, and ultimately increase human longevity. The portfolio is concentrated and benchmark-agnostic but tends toward growth given the opportunity set's disruptive nature.

## Share Class

NAV	\$77.94
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## Fund AUM

Class Currency	\$2.71m
Base Fund Currency	\$2.71m

## 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.

The Fund may invest in units or shares of other investment funds. Such other funds may themselves be subject to their own fees and expenses.

### Key Risks Related to the Share Class

The returns from your investment may be affected by changes in the exchange rate between the Fund's base currency, the currency of the Fund's investments, your share class and your home currency.

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

## Performance Data

Past performance is not a reliable indicator of future results

### Rolling Year Performance (%)\*

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

	12 Months ended 31 March									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Lazard Digital Health Fund	-5.1	-24.9	-	-	-	-	-	-	-	-
MSCI World	25.1	-7.0	-	-	-	-	-	-	-	-
MSCI World Health Care	13.3	-3.7	-	-	-	-	-	-	-	-
MStar Sector Equity Healthcare	7.2	-6.6	-	-	-	-	-	-	-	-
Quartile	4	4	-	-	-	-	-	-	-	-

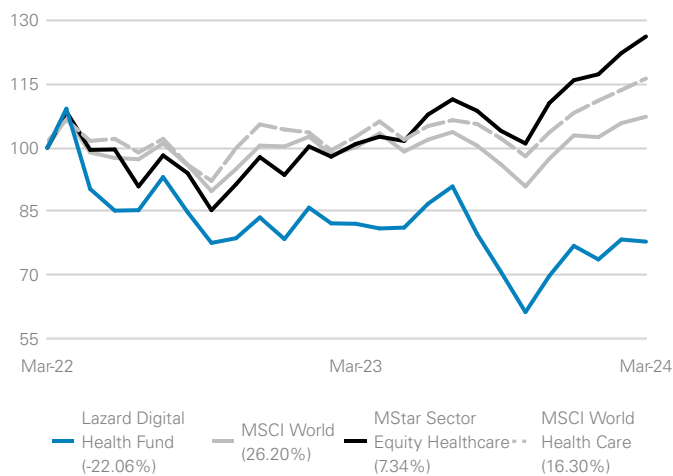
### Fund Performance (%)\*

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

	Periods ended March 2024								
	Cumulative							Annualised	
	1M	3M	YTD	1Y	3Y	5Y	S.I.	3Y	5Y
Lazard Digital Health Fund	-0.6	1.3	1.3	-5.1	-	-	-22.1	-	-
MSCI World	3.2	8.9	8.9	25.1	-	-	26.2	-	-
MSCI World Health Care	2.4	7.5	7.5	13.3	-	-	16.3	-	-
MStar Sector Equity Healthcare	1.5	4.3	4.3	7.2	-	-	7.3	-	-
Quartile	4	4	4	4	-	-	4	-	-

\*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. USD 30 for an investment of USD 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 Since Inception



Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 31 March 2024 in USD.

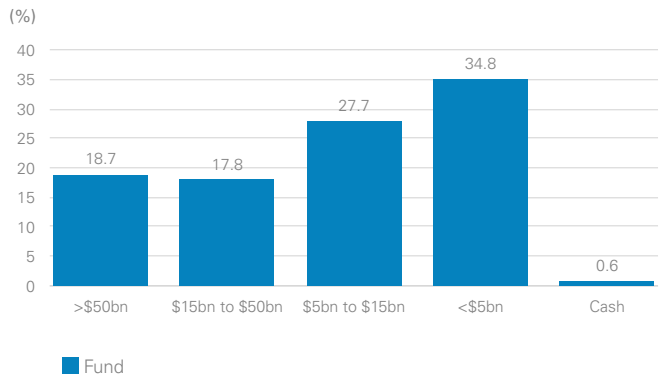
Regional Breakdown

	Fund (%)
North America	81.9
Continental Europe	15.0
Emerging Asia	2.0
United Kingdom	0.1
Asia ex Japan	0.0
Japan	0.0
Middle East	0.0
Other	0.4
Cash	0.6

Characteristics - Equity

	Fund
Weighted Average Market Cap (\$m)	36,608.3
EPS Growth - Next 12 months (%)	123.2
P/E without Negatives	29.2
ROE (%) without Negatives	14.4
Net Debt to Total Equity (%)	-2.2

Market Cap Breakdown



Allocation

Segment	Weight	Number of Holdings
Health Big Data	28.7	11
Advanced Diagnostics	28.3	11
Targeted Therapies	22.5	8
Enhanced Aging	19.6	7
Cash	0.6	4

## Fund Information

Fund Objective†	The investment objective of the Fund is to achieve long-term capital appreciation
Asset Class	Global Equity
Benchmark	MSCI World NR USD Index
Morningstar Category	Sector Equity Healthcare
Management Company	Lazard Fund Managers (Ireland) Ltd
Fund Managers	Ryan Hutchinson & Stefan Wimmer
Fund Launch Date	07/03/2022
Share Class Launch Date	07/03/2022
Base Fund Currency	USD
Class Currency	USD
Type	Accumulation
SFDR Category	Article 8

†There is no assurance that the Lazard Digital Health Fund's objectives or performance targets will be achieved.

### Fees

Annual Management Fee	0.80%
Ongoing charges	1.10%
Max Subscription Fee	3.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	250 000 USD
Swing Pricing	Applicable

## Glossary

**EPS** represents the fiscal period earnings per share (EPS) for the period.

**Net Debt to Total Equity Ratio** is calculated by dividing the net debt of a company by its total equity value.

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.

**P/E without negatives** is calculated by taking the current stock price and dividing it by the company's earnings per share excluding companies that have negative EPS. Please note, when we compare this ratio to the benchmark's P/E, all negative earnings in the benchmark need to be eliminated from the calculation as well.

### Settlement

Subscriptions Settlement	T+3
Redemptions Settlement	T+3
Dealing Frequency	You can buy and sell shares in the Fund on any day on which the stock exchanges in London and New York are open for business.
Cut-off Time (Subscriptions)	15:00 T-0 IE Dublin
Cut-off Time (Redemptions)	15:00 T-0 IE Dublin

### Identifiers

ISIN	IE000F12XXU6
Sedol	BNYMBN2
Bloomberg	LAAFP AU ID
WKN	A3DC0B
Valoren	115413533

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

**ROE without negatives** Return on Equity without negatives is calculated by taking earnings per share of the company and dividing it by the stock's book value excluding companies that have negative earnings. When calculating portfolio and index ROE without negative earnings, these companies are excluded from both the numerator and denominator.

**Weighted Average Market Cap** refers to the aggregation method of a total portfolio's or an index's market cap. It is different from the index style construction method, and is calculated by multiplying each stock's market cap by its respective weight in the portfolio/index and adding up the results.

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## Important Information

The Lazard Digital Health Fund is a sub-fund of Lazard Global Active 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.

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