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**LAZARD ASSET MANAGEMENT LAUNCHES EUROPEAN ALTERNATIVE FUND**

**- Fund To Be Managed By Léopold Arminjon -**

LONDON, 01 October 2015 – Lazard Asset Management (LAM) today announced the launch of the Lazard European Alternative Fund.

The Lazard European Alternative Fund, which is UCITS compliant, utilises bottom up stock selection and is a liquid portfolio of approximately 60 long and short positions in European large- and mid-cap companies

The Fund will be managed out of London by Léopold Arminjon. Léopold will be supported by Portfolio Manager/Analyst, Nitin Arora, who recently joined from HSBC, where for the past five years he was a lead equity research analyst covering asset managers, specialist lenders and international dealer brokers as well as European investment banks.

Léopold, who began working in the investment industry in 1997, joined LAM in June this year from Henderson Global Investors, where he was lead portfolio manager of both the Henderson Horizon Pan-European Alpha Fund and the Alphagen Tucana Fund.

“The nascent European recovery offers an attractive backdrop for investors, but remains complex and volatile as evidenced by the sovereign crises of the past few years,” said Léopold Arminjon, portfolio manager of the Lazard European Alternative Fund. “This strategy can take steps to adapt to these circumstances with a view to protect capital, offering the potential for a lower risk option to access European stock markets.”

LAM offers a range of equity, fixed-income, and alternative investment products worldwide. As of 30 June 2015, LAM and affiliated asset management companies in the Lazard Group managed \$203 billion of client assets.

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**About Lazard**

Lazard (NYSE: LAZ), one of the world's preeminent financial advisory and asset management firms, operates from 43 cities across 27 countries in North America, Europe, Asia, Australia, Central and South America. With origins dating to 1848, the firm provides advice on mergers and acquisitions, strategic matters, restructuring and capital structure, capital raising and corporate finance, as well as asset management services to corporations, partnerships, institutions, governments and individuals. For more information on Lazard, please visit [www.lazard.com](http://www.lazard.com).

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The Lazard European Alternative 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 Global Investment Funds PLC is recognised by the Financial Conduct Authority under section 264 of the Financial Services & Markets Act 2000 ("FSMA") and therefore regulates the marketing of the funds within the UK. The Central Bank of Ireland regulates all other aspects of the fund's operations. Subscriptions may only be based on the current prospectus. There will be no right to cancel any agreement under the FCA cancellation rules. Compensation under the Financial Services Compensation Scheme will not be available. 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.co.uk](http://www.lazardassetmanagement.co.uk). Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID.

Past performance is not a reliable indicator of future results. Fluctuations in the rate of exchange between the currency in which shares are denominated and the currency of investment may have the effect of causing the value of your investment to diminish or increase.

The Lazard European Alternative Fund is subject to a Manager's performance fee of 10% or 20% of net gain, payable monthly, dependent on the share class, in addition to the management fee. Further details are available on request and are detailed within the Fund's documentation.

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