



LAZARD FOUNDATION

Impact Report

2021

The total financial impact of the Lazard Foundation since 2019, with critical support from Lazard employees in the U.S., has been

\$4.4 million

to nonprofit organizations.

Dear Lazard Foundation Community,

Welcome to the Lazard Foundation's first impact report. When we launched the Foundation in 2019 in the United States, we could not foresee the COVID-19 pandemic. The pandemic's economic and social shocks set back children's education and heightened food insecurity. The total financial impact of the Lazard Foundation since inception, with critical support from Lazard employees has been \$4.4 million to nonprofit organizations.

Last year, the Foundation had a total financial impact of \$1.8 million for nonprofits working to mitigate these problems. We also launched the Lazard New Visions Academy, a signature initiative helping high school students in NYC to gain access to postsecondary readiness opportunities, financial literacy skills and professional capital.

One of the Foundation's tenets is to create volunteering and leadership opportunities for Lazard employees. In 2021, our people worked with those in need and our partner organizations despite social distancing restrictions. We are excited about the possibility of re-engaging in person in 2022 while continuing virtual opportunities.

The Foundation's activities are driven by a Steering Committee of Lazard colleagues with a passion to engage with our communities. They help select new nonprofit partners, conduct due diligence, provide input on strategy and volunteer programming, and evaluate the efficacy of our current partners – a substantial commitment on top of their 'day jobs.' I want to thank my fellow committee members – they have made lasting contributions to our nonprofit partners and their constituencies.

Today, many communities are still struggling. Hunger is real and constant; poverty is widespread; and children are growing up without the educational tools that are necessary to succeed in today's world.



In 2021, our people were heroic in finding creative ways to work with those in need and our partner organizations, despite social distancing restrictions.

The Lazard Foundation's goals are to design solutions and offer resources to address some of the most pressing needs in the United States. We continue to encourage and empower Lazard employees to get involved in whatever way they can and give whatever they can afford. It makes a difference. Please get involved.

Ashish Bhutani

Ashish Bhutani
President, Lazard Foundation

FOCUS

1 Creating Partnerships: The Foundation partners with nonprofit organizations in the U.S. that support education for children, adolescents, and adults from historically marginalized communities.

2 Matching Gift Program: Each year, the Lazard Foundation earmarks funds to match certain personal donations to qualified nonprofit organizations made by U.S. employees, starting at \$25 per person per calendar year.

IMPACT

Total Financial Impact

\$4.4M

donated since the Foundation's launch in 2019.

\$1.8M

donated to nonprofits working to help people and communities across the U.S. in 2021.

Total Direct Financial Impact

\$2.8M

donated since the Foundation's launch in 2019.

\$1.3M

donated in 2021.

Lazard Foundation Board of Directors



Ashish Bhutani
President



Scott D. Hoffman
Board Member



Alexander F. Stern
Board Member



Ashish Bhutani
President



Isabella Calvo
Vice President



Hear from members on why being an active part of the Steering Committee is important to them.

Lazard Foundation Steering Committee

The Foundation is guided by our Steering Committee, which is comprised of a diverse group of U.S. colleagues representing Asset Management, Corporate and Financial Advisory. The mission of the Foundation's Steering Committee is to identify, evaluate and approve new charitable partnerships and volunteering opportunities in the communities in which we work and live. Additionally, the Committee evaluates the efficacy of our current partners.



Nikhil Agarwal
Financial Advisory
San Francisco



Nikhil Angelo
Financial Advisory
Chicago



Kristy Armstrong
Financial Advisory
Houston



Konstantine Bourlas
Financial Advisory
Chicago



Tommy Bush
Asset Management
San Francisco



Gabrielle DiBuono
Corporate
New York



Elsa Gelagay
Financial Advisory
San Francisco



Pablo Hernandez
Schmidt-Tophoff
Financial Advisory
Houston



Nargis Hilal
Asset Management
New York



Jason Katz
Asset Management
New York



Alyssa Landry
Asset Management
New York



Katherine Lipsitz
Corporate
New York



Steven Pearl
Corporate
New York



Mike Rasovic
Corporate
New York



Rahul Rekhi
Financial Advisory
New York



Lincy Thomas
Corporate
New York



Jason Weinberger
Corporate
New York

Some examples of organizations that have benefited from the Lazard Foundation include:

Achilles International

American Heart Association

Artistic Dreams International

Association of Marshall Scholars

A Better Chicago

City Harvest

City Year

Citymeals on Wheels

Color of Change

Conservation International

Court Watch NOLA

Defy Ventures

Doctors Without Borders USA

Equal Justice Initiative

Fisher Center for Alzheimer's
Research Foundation

Hope for New York

Houston Food Bank

Khan Academy

National Alliance to End Homelessness

National Indigenous Women's
Resource Center

New York Public Radio

Octavia Project

St. Jude Children's Research Hospital

United Way

World Wildlife Fund

**MATCHING
GIFT
PROGRAM**

500+

**nonprofits benefited as a result of employees who had
their donations matched by the Lazard Foundation.**



As a result of the generosity of U.S. colleagues who participated in the Foundation's Matching Gift Program, since 2019, the Foundation has donated more than \$1.3 million to charities making a positive difference.

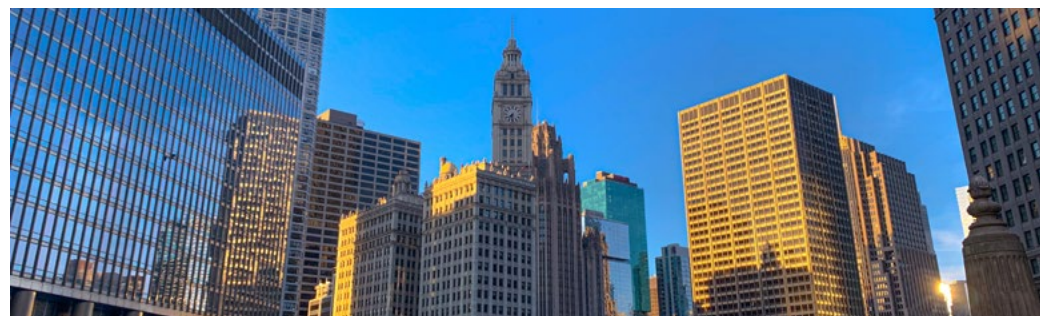
In 2021, more than 500 nonprofits benefited as a result of people at Lazard who applied to have their donations matched by the Foundation.

To reinforce our commitment to the communities in which we operate, the Foundation has stepped forward to sponsor enhanced matching gift campaigns. This furthered the impact of donations made by colleagues to organizations providing relief to those suffering as a result of the pandemic and to nonprofits fighting for racial justice and structural equity.

IMPACT SINCE 2019

\$1.3M+

**matched donations by
the Lazard Foundation**



In addition to sponsoring enhanced matching gift campaigns, the Foundation made two special, one-time donations in 2020.

Combating Food Insecurity

FEEDING AMERICA

The first donation was to Feeding America to help combat food insecurity in the United States as a result of the pandemic. In 2019, before the start of the pandemic, 35 million people, including 11 million children, were food insecure. Feeding America projects that 45 million people, including 15 million children, may have experienced food insecurity in 2020. **Our \$100,000 donation helped to serve one million meals to neighbors in need.**



Supporting Racial Justice and Structural Equity

NAACP LEGAL DEFENSE AND EDUCATIONAL FUND

After the murder of George Floyd and other events in 2020, **the Lazard Foundation gave a \$150,000 donation to the NAACP Legal Defense and Educational Fund in support of racial justice and structural equity.**



\$100,000

donated to Feeding America
to combat food insecurity

\$150,000

donated to the NAACP Legal
Defense and Educational Fund

LAUNCH OF
THE LAZARD
NEW VISIONS
ACADEMY

~600*

New York City public high school students will gain access to postsecondary readiness opportunities, financial literacy skills and professional capital.

*Approximate total for the 2021 and 2022 Summer Institutes combined



The Lazard New Visions Academy, announced in May 2021, is a two-year pilot program developed in partnership with New Visions for Public Schools. It is a signature initiative of the Lazard Foundation that will provide approximately 600 New York City public high school students, in 11th and 12th grade, access to postsecondary readiness opportunities, financial literacy skills and professional capital.



The mission of the Lazard New Visions Academy is to:

- + Ensure high school students gain exposure to the financial services sector through Lazard and its employees, and develop career-readiness skills that will support their future success in a broad range of careers.
- + Develop a program model that can scale, to serve a wide range of public high school students with a commitment to serving low-income students and students of color.



New Visions for Public Schools is at the heart of groundbreaking, real improvement in New York City public schools. Over the years, they have opened 130 new public schools, launched a nationally recognized teacher residency program, and developed student planning tools and a high school curriculum in use across New York City. Today, they help every K-12 NYC district school tackle their toughest challenges and realize a shared vision of a high-quality public education for all New Yorkers.



Hear from Ceyda, who is now a junior in high school, detail what attracted her to the Summer Institute and what she learned.

The Lazard New Visions Academy seeks to address a challenge that many public high school students experience: they receive little advice about and exposure to career pathways. This is because many schools believe they are preparing students for college – not the world of work. Many schools and educators don't have access to the resources or partnerships to teach 21st century digital literacy and financial literacy skills, nor embed student interest and employability skills into daily practice and learning, and to offer work-based learning opportunities.



Lazard New Visions Academy Summer Institute 2021

The 2021 Summer Institute concluded on August 5. The results include:

287

students from 16 New York City public schools completed the program



Hear from a school champion



Hear from one of the Lazard volunteers



Learn about the curriculum of the Lazard New Visions Academy for the 2021 Summer Institute

250+

Lazard colleagues attended volunteer trainings to be able to work with the students at the Academy

95%

of enrolled students completed the Summer Institute

16,654

total hours of participation were put in by the students

90+

Lazard employees volunteered for seven Summer Institute events

90%

of the students earned a bonus through the program

\$276,000

was paid in total to students for their time



Partnerships Focused on Education

As of the end of 2021, we had seven nonprofit partners: Braven, Children's Aid, Golden Apple, iMentor, New Door Ventures, The Petey Greene Program and the San Francisco Education Fund. Each of these organizations provides educational support for children, adolescents or adults in historically marginalized communities across the United States. When we consider potential partnerships, we consider five core factors:

- + An organization's mission
- + Its service to people in historically marginalized communities who are in greatest need
- + Its demonstrated quantifiable results
- + Engagement opportunities for Lazard colleagues who want to be directly involved
- + The sustainability of the organization

About Our Partners



The mission of Braven, with operations in New York City, Newark, NJ and San

Francisco, is to empower promising, underrepresented young people—first-generation college students, students from low-income backgrounds, and students of color—with the skills, confidence, experiences and networks necessary to transition from college to strong first jobs, which lead to meaningful careers and lives of impact.



New York City-based Children's Aid helps children in poverty to succeed and thrive, by providing comprehensive support to children, youth, and their families in targeted high-needs New York City neighborhoods.



Golden Apple

Golden Apple, based in Chicago, works to expand Illinois' pipeline of educators by developing and supporting tomorrow's teachers and school leaders, especially in schools-of-need. Today, their work is especially critical as they expect to see the existing teacher shortage get worse with many teachers retiring early or resigning.



Headquartered in New York City, iMentor builds mentoring relationships that empower first-generation students to graduate high school, succeed in college, and achieve their ambitions.



New Door Ventures, based in San Francisco, provides paid jobs and skills so that young adults can get ready for work and life. Employment and education change the trajectory of their lives, putting youth on a path toward economic opportunity.



Since 2008, The Petey Greene Program, based in New Jersey with regional programs throughout the East, has recruited volunteers to support the academic goals of incarcerated and formerly incarcerated people.



The San Francisco Education Fund mobilizes the community to support equitable access to a quality education for public school students through tutoring and mentoring, scholarships, teacher grants, and corporate school adoption.



EMPLOYEE ENGAGEMENT

In 2021, our people dedicated hundreds of hours to volunteering in various capacities with participants from our nonprofit partners.



90+

colleagues from across the United States

participated in seven volunteer events with the Academy. Events ranged from a resume 101 session, to informational interviews, to serving as judges during the students' capstone presentations.



95+

people worked with both organizations

to help participants of the programs with mock interviews and resume preparation.



LOOKING AHEAD

Over the course of this year, we will consider new partners and look for ways that people in the United States can continue to donate their time and expertise.



If you have questions or want to contribute to the work of the Lazard Foundation, please contact:

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