

LAZARD ASSET MANAGEMENT LAUNCHES RATHMORE ALTERNATIVE FUND

- UCITS version of the Lazard Rathmore Strategy to be managed by Sean Reynolds –

LONDON, 3 May 2018 – Lazard Asset Management Limited (LAML), today announced the launch of the Lazard Rathmore Alternative Fund, a UCITS Fund that will be managed in tandem with the established Lazard Rathmore Strategy.

Lazard Rathmore is a global hedged convertible strategy that seeks absolute returns by dynamically allocating capital between two sub-strategies, which include capital structure and convertible arbitrage as well as special situations and event driven investing.

Launched in 2007, the Lazard Rathmore Strategy has delivered an annualised return of 8.6%, a Sharpe Ratio in excess of 2 and low correlation to broader equity markets and rates.

Sean Reynolds, who has a 26-year investment career wholly dedicated to this asset class, leads the strategy and is supported by a team of 10 in New York.

“Our view is that the pick-up in volatility, which has been a feature of the market so far in 2018, is likely to persist for the foreseeable future,” said Sean Reynolds, portfolio manager of the Lazard Rathmore Alternative Fund. “In a rising volatility environment, the opportunity to generate excess returns with little sensitivity to interest rates should appeal to investors.”

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), LAM offers a range of equity, fixed income, and alternative investment products worldwide. As of 31 March 2018, LAM and affiliated asset management companies in the Lazard Group managed \$252 billion worth of client assets.

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About Lazard:

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from 42 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 about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset

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