

LAZARD ASSET MANAGEMENT LAUNCHES GLOBAL COMMODITIES FUND

- Fund to be managed by Terence Brennan and Team -

London, 12 July 2018 – Lazard Asset Management Limited (LAML), today announced the launch of the Lazard Global Commodities Fund.

The Lazard Global Commodities Fund, which is available to clients across the UK and Europe as well as in Asia, seeks to generate strong relative returns in excess of the Bloomberg Commodity Total Return Index while delivering less volatility over a full market cycle.

“We are launching this fund in response to investor demand.” said Tony Maddock, Head of Third Party Distribution at LAML. “With increased concerns about duration risk and rising inflationary pressures, it is important for our clients to have the right commodities exposure within their portfolios.”

The Fund is managed by the Lazard Commodities team, led by portfolio manager and analyst, Terence Brennan. The team members each have between 20 and 28 years of investment experience on similar strategies.

“Our investment philosophy is based on value creation through fundamental analysis of commodity futures and related equities, including meaningful ESG considerations,” said Mr. Brennan. “By investing in commodities and commodity-related equities, we are able to access a broad universe.”

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

ENDS

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About Lazard:

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For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset_UK

Important Information

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There can be no assurance that the Fund's objectives or performance target will be achieved. Any views expressed herein are subject to change. Past performance is not a reliable indicator of future results. The value of investments and the income from them can fall as well as rise and you may not get back the amount you invested. 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.

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