

Lazard Asset Management Launches International Compounders Portfolio

NEW YORK / LONDON – January 2, 2019 - Lazard Asset Management LLC (“LAM”) today announced the launch of the Lazard International Compounders Portfolio (Institutional: ICMPX; Open: OCOMPX) (the “Fund”). The Fund is managed by the Lazard International Compounders team, led by Louis Florentin-Lee and Barnaby Wilson.

The Fund invests primarily in companies listed outside of the United States, including those whose principal business activities are located in emerging market countries. The portfolio management team seeks to realize the Fund’s investment objective primarily by investing in companies that the team considers to be “Compounders,” meaning high quality businesses that it believes can generate, and sustain, high levels of financial productivity (*i.e.*, return on equity, return on capital and cash flow return on investment). The Fund may invest in securities of companies across the capitalization spectrum and is expected to hold between 40 and 50 positions.

“Lazard and our US-based clients continue to be focused on differentiated ways to invest in international equities,” said John Reinsberg, Deputy Chairman and Head of Global and International Strategies at LAM. “Our team of over 60 equity research analysts have been focused on identifying what we call Compounders, high quality companies with growth characteristics, for many years now. We are pleased to now offer our US-based clients a dedicated way to invest in these companies.”

Members of the Lazard International Compounders team have been investing together in global and non-US equity markets for more than 15 years. The Fund has been launched based on the existing International Compounders strategy that the team has managed since its inception in 2016. Florentin-Lee and Wilson also manage a Global Compounders strategy, which launched in 2011.

As of September 30, 2018, LAM managed \$51.9 billion of client assets across both fundamental and quantitative international equity strategies.

About Lazard Asset Management (LAM) LLC

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), LAM offers a range of equity, fixed income, and alternative investment products worldwide. As of September 30, 2018, LAM and affiliated asset management companies in the Lazard Group managed \$240 billion worth of client assets. For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset.

For media inquiries:

Hillary Yaffe, Lazard Asset Management
+1 212 632 6528
hillary.yaffe@lazard.com

Ulric Kelly, Prosek Partners
+1 212 279 3115
ukelly@prosek.com

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Please consider a fund's investment objectives, risks, charges, and expenses carefully before investing. For more complete information about The Lazard Funds, Inc. and current performance, you may obtain a prospectus or summary prospectus by calling 800-823-6300 or going to www.lazardassetmanagement.com. Read the prospectus or summary prospectus carefully before you invest. The prospectus and summary prospectus contain investment objectives, risks, charges, expenses, and other information about the Portfolio and The Lazard Funds that may not be detailed in this document. The Lazard Funds are distributed by Lazard Asset Management Securities LLC.

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