

**LAZARD ASSET MANAGEMENT LAUNCHES EMERGING MARKETS MANAGED
VOLATILITY FUND**

- Fund to be managed by Susanne Willumsen, Paul Moghtader and team -

LONDON, 20 February 2020 – Lazard Fund Managers (Ireland) today announced the launch of the Lazard Emerging Markets Managed Volatility Fund.

The UCITS-compliant Fund seeks to produce stable equity returns with total risk well below market levels. The diversified, low volatility emerging market equity strategy aims to exceed market-cap returns annually over a market cycle, with 20% to 30% lower risk. Stocks are selected for the portfolio using a proprietary, quantitatively-based, multi-factor investment process that favours companies with desirable fundamentals, including ESG considerations, and below-average risk characteristics.

“Low volatility and emerging market equities are words that are rarely grouped in the same sentence,” said Susanne Willumsen, Managing Director, Portfolio Manager/Analyst at Lazard Asset Management. “The terms, however, are not mutually exclusive. We believe investors stand to benefit from a low-volatility allocation in emerging markets as it can result in more diversified economic exposures, the avoidance of market concentration risk and the diversification of holdings from a market cap-weighted benchmark.”

“We incorporate bottom-up ESG and financial analysis from Lazard’s global team of fundamental analysts into the investment process for the Lazard Emerging Markets Managed Volatility Fund,” said Paul Moghtader, Managing Director, Portfolio Manager/Analyst at Lazard Asset Management. “While the same is true across all of our portfolios, ESG factors are perhaps even more important when investing in the emerging markets.”

The Fund, which is currently available to clients in the UK, Ireland, and Switzerland, is managed by the same team of 10 portfolio managers and analysts that already run \$16.2 billion¹ in assets across Lazard’s Quantitative Equity Platform.

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 31 January 2020, LAM and affiliated asset management companies in the Lazard Group managed \$243.6 billion worth of client assets. For more information about LAM, please visit www.LazardAssetManagement.com.

¹ As at 31 December 2019

ENDS

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About Lazard

Lazard, one of the world's preeminent financial advisory and asset management firms, operates from more than 40 cities across 25 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. Follow us at @Lazard

The Emerging Markets Managed Volatility Fund is a sub-fund of Lazard Global Active Funds plc, an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds incorporated with limited liability and is authorised and regulated as UCITS by the Central Bank of Ireland.

The information provided is not intended to constitute investment advice and is for information purposes only. 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.com.

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