

RYAN HUTCHINSON AND STEFAN WIMMER JOIN LAZARD ASSET MANAGEMENT

- LAM expands its thematic investment offering with new healthcare team -

NEW YORK, October 27, 2020 – Lazard Asset Management LLC (LAM) today announced that Ryan Hutchinson and Stefan Wimmer have joined the firm, bringing with them their Digital Health investment strategy. Mr. Hutchinson, Director and Portfolio Manager, and Mr. Wimmer, Senior Vice President and Portfolio Manager are based in New York and Berlin, respectively.

The Digital Health Strategy is a concentrated, unconstrained, thematically driven equities strategy focused on the multi-disciplinary disruption of the healthcare ecosystem. The team invests in companies that are positioned to benefit from the technological transformation of healthcare. Among other things, the team looks for companies involved in the increased digitalization and personalization of healthcare activities which are poised to improve consumer experience, reduce cost burden, raise the quality of life, and ultimately increase human longevity.

"Ryan and Stefan bring a wealth of knowledge and experience to our global research platform," said Nathan Paul, Chief Business Officer, LAM. "The team will help us further our efforts to offer our clients the thematic investment solutions that they are looking for in this macro-economic environment."

Both Mr. Hutchinson and Mr. Wimmer previously worked at Global Thematic Partners, where they served as lead portfolio managers of the Digital Health Strategy.

"We found a strategic and cultural fit at LAM, where fundamental investment research is central, ESG is integrated, and there is a true appreciation for thematic investing," said Mr. Hutchinson. "Stefan and I are looking forward to having the ability to contribute to and leverage LAM's global investment platform, while benefiting from the firm's data science tools, its best-in class infrastructure and its distribution capabilities."

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About Lazard Asset Management (LAM) LLC

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), LAM, the Fund's investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of September 30, 2020, LAM and affiliated asset management companies in the Lazard Group managed \$227.8 billion worth of client assets. For more information about LAM, please visit www.LazardAssetManagement.com. Follow LAM at @LazardAsset.

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