

Lazard Emerging Markets Total Return Debt Fund

B Acc USD Share Class | IE00B42CK898

A sub-fund of Lazard Global Investment Funds, a Dublin-based OEIC

August
2022
Fact Sheet

This is a marketing communication. This is not a contractually binding document. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

Morningstar Rating¹ ★★★

(Overall Rank out of 325 Funds).

Morningstar Rating based on risk-adjusted returns as of 31 August 2022 for the Share Class. Ratings and performance characteristics for other share classes may vary.

Risk Rating



Fund Description

Lazard's Emerging Markets Total Return Debt Fund is a benchmark agnostic fund with active asset allocation across the full spectrum of the emerging market debt universe. The Fund seeks to protect capital by generating an absolute return with low volatility for this asset class. The fund is VAG-compliant.

Share Class

NAV	\$98.91
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Fund AUM

Class Currency	\$135.91m
Base Fund Currency	\$135.91m

Key Risks Related to the Fund

There is no capital guarantee or protection of the value of the Fund. The value of your investment and the income from it can go down as well as up and you may not get back the amount you originally invested.

This Fund may invest in the securities of emerging markets. These markets may be less developed than others and so there is a greater risk that the Fund may experience greater volatility, delays in buying, selling and claiming ownership of its investments. Emerging markets may also have less developed political, economic and legal systems and there is a higher risk that the Fund may not get back its money.

Key Risks Related to the Share Class

Shareholders who acquire shares after commencement of a performance period may be liable for a performance fee, even where there has not been an appreciation of performance of the relevant share class during the period in which those shares were actually held. Performance fees may be paid on unrealised gains which may subsequently never be realised.

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.

See "Risk Factors" in the UCITS' Prospectus and Fund Supplement for more information about risks.

Performance Data

Past performance is not a reliable indicator of future results

Rolling Year Performance (%) *

(Annualised Return* in USD % p.a.)

	12 Months ended 31 August					12 Months ended 31 December				
	2022	2021	2020	2019	2018	2021	2020	2019	2018	2017
Lazard Emerging Markets Total Return Debt Fund	-19.7	4.3	8.7	7.0	-6.9	-2.1	12.3	9.8	-10.4	5.7

Fund Performance (%)*

(Annualised Return* in USD % p.a.)

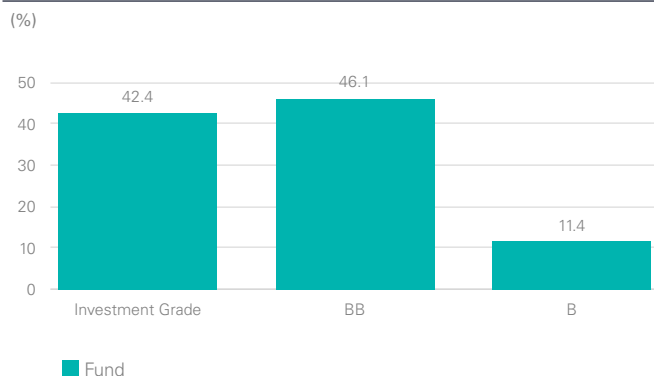
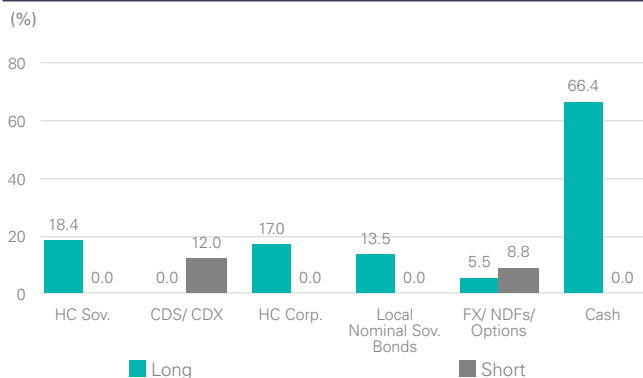
	Periods ended August 2022									
	1M	3M	YTD	1Y	Cumulative			Annualised		
					3Y	5Y	10Y	3Y	5Y	10Y
Lazard Emerging Markets Total Return Debt Fund	-0.1	-5.7	-17.1	-19.7	-9.0	-9.4	-4.1	-3.1	-2.0	-0.4

*Source: Morningstar, NAV to NAV Price, Net Income Reinvested, Net of Fees. The maximum initial subscription fee chargeable to the investor is 5% (i.e. USD 50 for an investment of USD 1,000). Performance data for periods less than 1 year is illustrated on a cumulative growth basis. UK investors may be liable to taxation on the income from the fund, depending upon their personal circumstances. The effect of taxation would have been to reduce the returns stated. The returns from your investment may be affected by changes in the exchange rate.

\$100 Invested Over Five Years

— Lazard Emerging Markets Total Return Debt Fund (-9.38%)

Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 31 August 2022 in USD.

Quality Distribution (%)**Gross Asset Class Distribution (%)****Local Duration Contribution by Country**

Top Countries	(Yrs)
South Africa	0.2
Peru	0.2
Brazil	0.1

Portfolio Characteristics

	Fund (%)
Yield to Maturity (%)	4.4
Current Yield (%)	2.9
Yield to Worst	4.3
Average Duration	3.0
Spread-Duration (Years)	2.6
Average Maturity (Years)	6.5
Average Coupon (%)	5.8
Average Quality	A+

Sovereign Credit Country Exposure

Top Countries	Fund (%)
Philippines	2.7
Uruguay	2.5
Angola	1.5
Azerbaijan	1.4
UAE	1.4
Qatar	1.4
Cote D'ivoire	1.1
Benin	0.8
Oman	0.8
Guatemala	0.7

Corporate Credit Country Exposures

Top Countries	Fund (%)
Kuwait	2.1
Peru	2.0
Mexico	1.8
Brazil	1.4
India	1.4
Saudi Arabia	1.2
China	1.2
UAE	1.0
Colombia	1.0
Israel	0.9

Local Currency Exposure

Top Currencies	Fund (%)
South Africa	4.2
Mexico	3.6
Peru	2.3
Brazil	1.3
Colombia	1.2

Fund Information

Fund Objective†	To maximise total return from income and capital growth.
Asset Class	Emerging Markets Debt
Benchmark	None
Management Company	Lazard Fund Managers (Ireland) Ltd
Fund Managers	Denise Simon, Arif Joshi + Team
Fund Launch Date	01/11/2010
Share Class Launch Date	22/06/2012
Base Fund Currency	USD
Class Currency	USD
Type	Accumulation
SFDR Category	Article 8

†There is no assurance that the Lazard Emerging Markets Total Return Debt Fund's objectives or performance targets will be achieved.

Fees

Annual Management Fee	1.25%
Performance Fee	20% of net gain, if any, over a hurdle rate of 5% per year, and over a high water mark.
Performance Fee Last Calendar Year	2.18%
Ongoing charges	1.35%
Max Subscription Fee	5.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	500 USD
Swing Pricing	Applicable

Glossary

Hard Currency: Holdings denominated in currencies of developed market countries.

Local Currency: Holdings denominated in currencies of emerging market countries.

Yield to Maturity indicates the rate of return generated if a security is held to its maturity date.

Current Yield is the annual interest paid by a security divided by the current price of the security.

Interest Rate Duration is the sensitivity of the bond price to a change in interest rates.

Spread Duration is the sensitivity of a bond price to a change in spreads.

Settlement

Subscriptions Settlement	T+4
Redemptions Settlement	T+4
Dealing Frequency	You can buy and sell shares in the Fund on any day treated as a normal business day in Dublin, London and New York.
Cut-off Time	12:00 T-0 IE Dublin

Identifiers

ISIN	IE00B42CK898
Sedol	B42CK89
Bloomberg	LZEMURA ID
WKN	A1JX3T
Valoren	18550809

Average Maturity is the average time to maturity of all bonds held by the Fund.

Average Coupon is the weighted average of interest paid by bonds held by the Fund.

Average Quality is the weighted average credit rating of bonds held by the Fund.

The **Ongoing Charges** represent the ongoing costs to the fund from one year to the next which includes but is not limited to the fund's annual management fees, professional fees, audit fees, custody fees and custody transaction fees. It does not include any performance fee or portfolio transaction costs incurred buying or selling assets for the fund. The Ongoing charges may vary from year to year.

Contact Details

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Important Information

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

Lazard Fund Managers (Ireland) Limited is authorized and regulated in Ireland by the Central Bank of Ireland. Copies of the full Fund Prospectus, the relevant Key Investor Information Document (KIID) and the most recent Report and Accounts are available in English, and other languages where appropriate at www.lazardassetmanagement.com. Investors and potential investors should read and note the risk warnings in the Prospectus and relevant KIID. The fees and costs charged when issuing or repurchasing units or switching sub-funds, as well as any minimum subscription amounts, are as detailed in the KIID.

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