

Lazard

Emerging Markets Core Equity Fund

February
2020
Fact Sheet

EA Acc USD Share Class

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

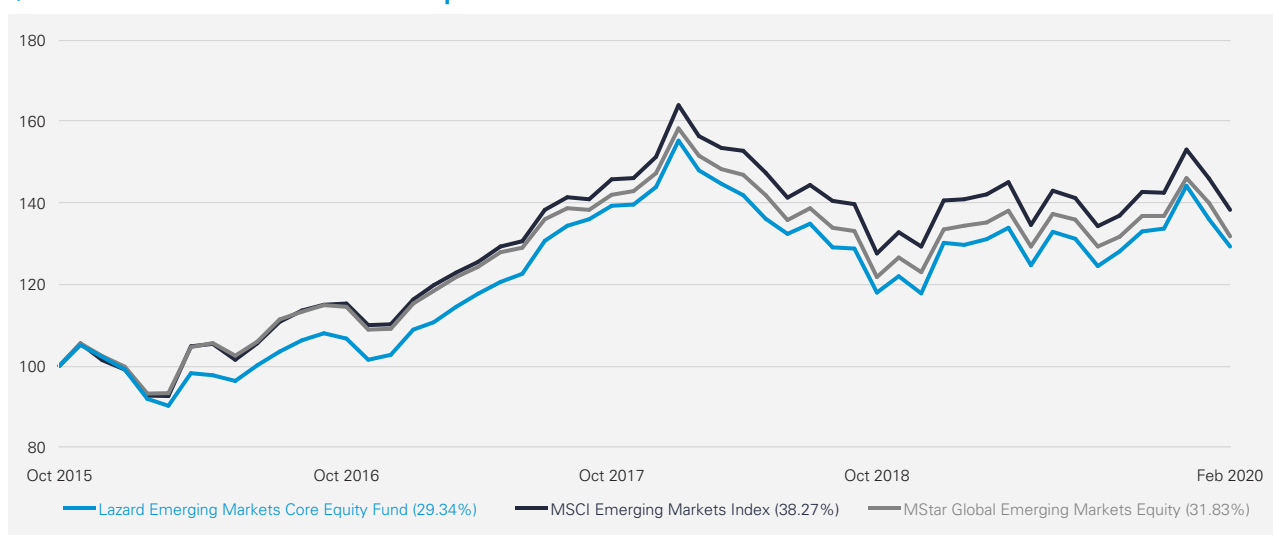
Performance Data

(Annualized Return in USD % p.a.)

	Periods ended 29 February 2020							12 Months ended 31 December				
	1M	3M	YTD	1Y	3Y	5Y	S.I.	2019	2018	2017	2016	2015
Lazard Emerging Markets Core Equity Fund	-4.9	-3.3	-10.3	-0.3	5.3	-	6.0	22.4	-18.2	40.1	3.6	-
Quartile	1	2	3	2	1	-	3	2	4	1	4	-
MStar Global Emerging Markets Equity	-5.9	-3.7	-9.8	-1.9	3.7	-	6.5	18.9	-16.5	35.2	9.1	-
MSCI Emerging Markets Index	-5.3	-3.0	-9.7	-1.9	4.9	-	7.6	18.4	-14.6	37.3	11.2	-

Source: Morningstar, NAV to NAV Price, Net Income Reinvested, Net of Fees. Past performance is not a reliable indicator of future results. *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. S.I. - since inception 02/10/2015.

\$100 Invested Since Inception



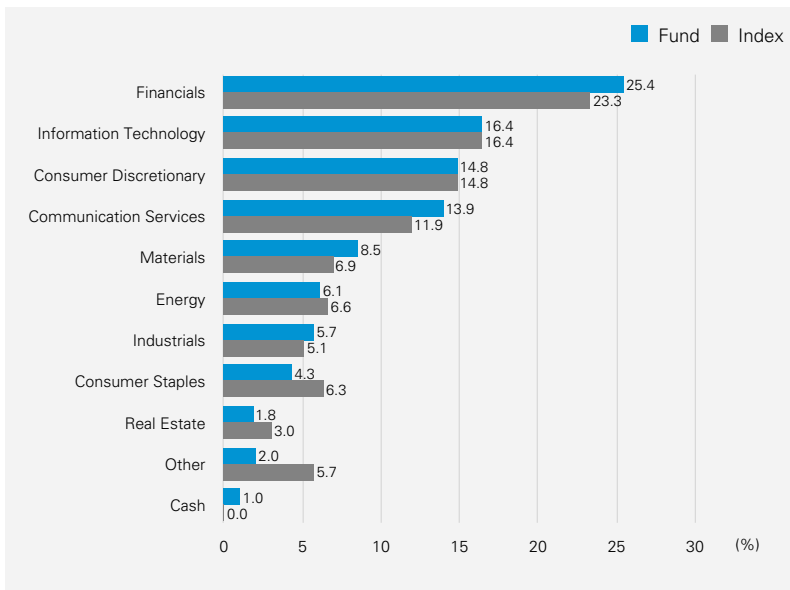
Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 29 February 2020 in USD.

Fund Information

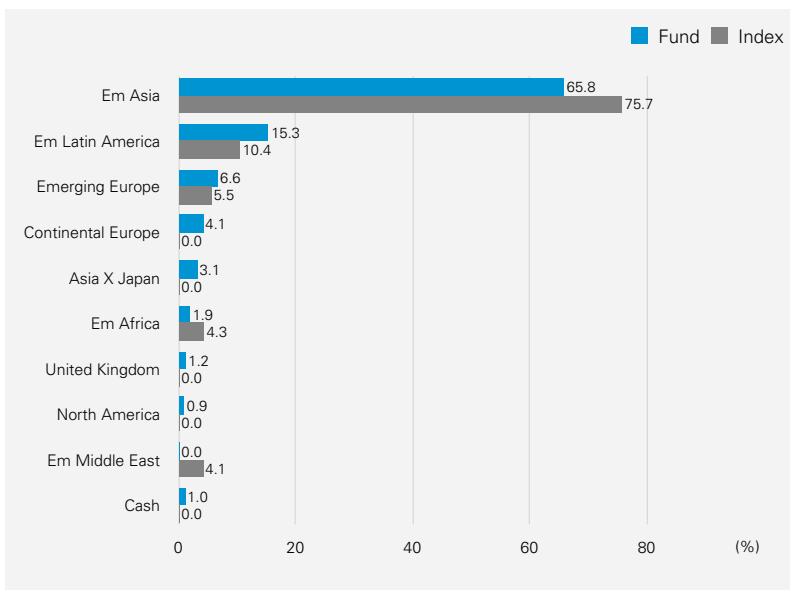
Fund Objective[†]	To achieve long-term capital growth.	Share Class	
Benchmark	MSCI Emerging Markets Index	Minimum Investment	\$500
Fund Managers	Stephen Russell + Team	NAV	\$129.34
Fund Launch Date	21/12/2012	Initial Charge	3.00%
Share Class Launch Date	02/10/2015	Annual Management Charge	0.50%
Fund Size	\$77.08	Identification Codes	
Base Fund Currency	USD	ISIN	WKN
Distribution Status	Accumulation	IE00BVDPPC56	A2H5N9
			Valoren
			Bloomberg
			30034377
			LEMEUIA ID

[†]There is no assurance that the Lazard Emerging Markets Core Equity Fund's objectives or performance targets will be achieved.

Sector Breakdown



Region Breakdown



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Germany and Austria

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Important Information

All data contained herein are sourced by Lazard Asset Management or affiliates unless otherwise noted. This is a financial promotion and is not intended to constitute investment advice. This is a sub-fund of Lazard Global Active Funds plc, an Irish-registered Open Ended Investment Company ("OEIC") and recognised Undertaking for Collective Investments in Transferable Securities ("UCITS"). The relevant Key Investor Information Document (KIID) must be read before the investment in the relevant share classes. Copies of the Prospectus, Key Investor Information Document and Report and Accounts in English and German are available on request or at www.lazardassetmanagement.com. The performance or the fees may be different between the relevant share classes of the sub-fund. The applicable fees are indicated in the KIID related to the relevant share class which the investor intends to subscribe. Please consult your independent financial advisor or the Fund Manager if you require further information. The Representative in Switzerland is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH - 8050 Zurich, whilst the Paying Agent is NPB Neue Privat Bank AG, Limmatquai 1, P.O. Box, CH-8024 Zurich. Please take all information from our website, the Swiss Representative or from www.fundinfo.com. The Prospectus, the Articles of Association, the Key Investor Information Document (KIID) as well as the semi-annual and annual reports may be obtained free of charge at the registered office of the Swiss Representative. The current document is intended for information purposes only and shall not be used as an offer to buy and/or sell shares. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming shares. Past performance may not be reliable guide to future performance. There can be no assurance that the Fund's objectives or performance target will be achieved. Any views expressed herein are subject to change. The portfolio may be affected by changes in the exchange rate between the portfolio's base currency, the currency of your investments and your home currency. Any yield quoted is gross and is not guaranteed. It is subject to fees, taxation and charges within the Fund and the investor will receive less than the gross yield. Emerging and developing markets can face significant political, economic or structural challenges. The portfolio may experience delays in buying, selling and claiming ownership of investments and there is an increased risk that the portfolio may not get back the money invested. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any other securities or financial products. This document is not approved, reviewed or produced by MSCI. Shares of this Fund are not allowed to be distributed or sold either within the United States of America or to or for the account of US citizens or US-based US citizens.

Ten Largest Holdings

Stock	Country	Fund (%)
Alibaba	China	6.9
Tencent	China	6.6
TSMC	Taiwan	5.9
Samsung Electronics	Korea	5.7
ICBC	China	3.8
HDFC Bank	India	3.4
Ping An Insurance	China	2.9
LUKOIL	Russia	2.9
Sberbank of Russia	Russia	2.4
New Oriental	China	2.1
Total		42.6
Number of Securities		71

Technical Statistics*

Alpha (% p.a.) 0.40

"Alpha" represents the return of a portfolio that is attributable to the manager's investment decisions.

Beta 1.03

"Beta" measures a fund's sensitivity to movements in the overall market.

Tracking Error (% p.a.) 2.76

"Tracking error" measures the volatility of the difference between a portfolio's performance and the benchmark.

Information Ratio 0.16

"Information ratio" represents the value added of the manager (excess return) divided by the tracking error.

Sharpe Ratio 0.30

"Sharpe ratio" measures return in excess of the risk free rate for every unit of risk taken.

*Source: Morningstar. Technical statistics calculated three years to 29 February 2020. For the calculation of Sharpe ratio, the 3-month Libor rate has been used as the reference interest rate.