

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

## Fund Description

The Lazard Global Bond Fund invests in bonds worldwide and combines an investment-grade core portfolio with diversified high-yield exposure and moderate currency positions. The approach combines fundamental security selection with a macroeconomic allocation process that flexibly optimizes yield curve, sector, and currency exposure. A disciplined portfolio construction aims for diversification, liquidity, and quality. ESG criteria are firmly anchored in the investment process. The fund's objective is to achieve stable, risk-adjusted returns over the long term, independent of the benchmark.

## Share Class

NAV	\$104.61
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## Fund AUM

Class Currency	\$10.64m
Base Fund Currency	\$10.64m

## Risk Rating



## 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.

The Fund may invest in units or shares of other investment funds. Such other funds may themselves be subject to their own fees and expenses.

## Key Risks Related to the Share Class

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.

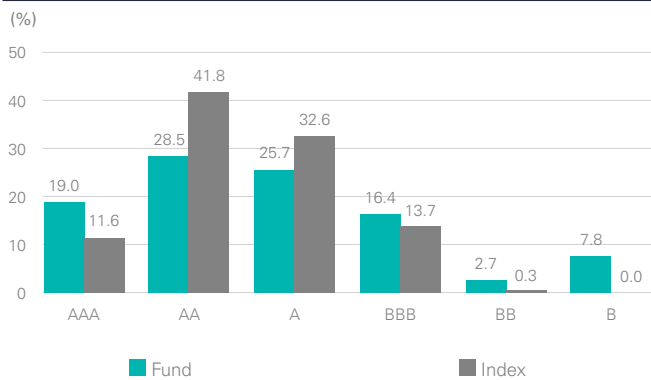
## Performance Data

**As this Share Class does not yet have performance data for a complete 12 month period, there is insufficient data to provide a useful indication of past performance to investors.**

**\$100 Invested Since Inception**

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**Quality Distribution (%)**



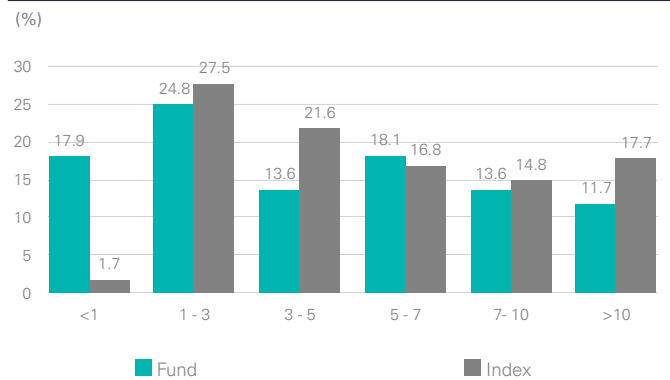
**Portfolio Characteristics**

	Fund
# Issues	129
# Issuer	97
Countries	39
Currencies	25
Duration (in Years)	5.1
Average Rating (Lazard)	A+
Coupon (%)	3.8
Spread (OAS) (bps)	68
Yield (local) (%)	4.1
Avg. Years to Maturity	6.5

**Sector Exposure (%)**

Stock	Fund (%)	Index
Government	32.0	45.2
Sovereign External	1.2	0.3
Agency	18.8	13.6
Securitized/Covered	0.6	12.9
Linkers	2.1	0.0
Municipal	1.9	0.2
Corporate	16.7	17.8
High Yield	1.5	0.4
Nordic HY	7.8	0.0
EM - Local Currency Debt	11.1	8.7
EM - External Debt	6.4	1.0

**Duration Distribution (%)**



**Region & Currency Exposure (%)**

Country	Fund by Region	Index**	Fund by Currency
United States	34.4	44.7	89.0
Core Europe	14.3	23.5	0.1
Eastern Eur/Swiss	6.9	1.3	1.5
Scandinavia	9.1	0.7	0.9
United Kingdom	3.9	4.1	0.1
Japan	4.6	7.9	-0.1
Australia/New Zealand	7.8	1.6	1.1
Asia	2.3	12.7	2.9
Mid East/Africa	1.3	0.2	0.0
Latin America	11.1	0.5	4.6

\*\* Index by Region and Currency

## Fund Information

Fund Objective†	The Investment objective of the Fund is to seek to deliver risk-adjusted returns from exposure to the global bond market.
Asset Class	Global Fixed Income
Benchmark	Bloomberg Global Aggregate TR Hdg USD Index
Morningstar Category	Global Diversified Bond - USD Hedged
Management Company	Lazard Fund Managers (Ireland) Ltd
Fund Managers	Benjamin Dietrich & Team
Fund Launch Date	15/05/2025
Share Class Launch Date	15/05/2025
Base Fund Currency	USD
Class Currency	USD
Type	Accumulation
SFDR Category	Article 8

†There is no assurance that the Lazard Global Bond Fund's objectives or performance targets will be achieved.

### Fees

Annual Management Fee	0.40%
Ongoing charges	0.69%
Max Subscription Fee	0.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	250 000 USD
Swing Pricing	Applicable

## Glossary

A bond's **Coupon** is the interest paid on a bond held by the Fund.

**Modified Duration** is the percentage change in the value of a bond resulting from a 1% interest rate change.

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.

### Settlement

Subscriptions Settlement	T+2
Redemptions Settlement	T+2
Dealing Frequency	You can buy and sell shares in the Fund on any day on which the stock exchanges in Frankfurt, London and New York are open for business.
Cut-off Time (Subscriptions)	15:00 T-0 IE Dublin
Cut-off Time (Redemptions)	15:00 T-0 IE Dublin

### Identifiers

ISIN	IE000AHAV1U8
Sedol	BSSGD17
Bloomberg	-
WKN	A41DBF
Valoren	145462388

The **Option-adjusted spread (OAS)** is the yield spread (accounted for eventual embedded options), which has to be added to a risk-free rate of return to discount a security's payments to match its market price.

The **Risk Rating** is calculated in line with PRIIPs Regulation 2014 (the "PRIIPs Regulations")

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

**Yield** is the internal rate of return of a bond if held to maturity.

## Contact Details

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## Important Information

The Lazard Global Bond Fund is a sub-fund of Lazard Global Active 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 Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the most recent Report and Accounts are available in English, and other languages where appropriate at [www.lazardassetmanagement.com](http://www.lazardassetmanagement.com). Investors and potential investors should read and note the risk warnings in the Prospectus and relevant PRIIPs KID. 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 PRIIPs KID.

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