

Lazard Global Convertibles Investment Grade Fund

A Acc USD Share Class | IE00BMW27R39

A sub-fund of Lazard Global Investment Funds, an Irish UCITS investment fund company

June
2025
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 PRIIPs KID before making any final investment decisions.

Morningstar Rating¹ ★★★

(Overall Rank out of 21 Funds).

Morningstar Rating based on risk-adjusted returns as of 30 June 2025 for the Share Class. Ratings and performance characteristics for other share classes may vary.

Risk Rating



Fund Description

The Lazard Global Convertibles Investment Grade Fund seeks to outperform the FTSE Global Focus Investment Grade Convertible Index over an extended time frame. The team uses a fundamental, bottom-up approach comprised of rigorous qualitative and quantitative analysis to drive security selection, and a top-down process that guides tactical positioning. The Fund will primarily consist of investment grade global convertible bonds, with a maximum 10% equity position reflecting bond conversions, and typically holds 40-65 securities. The team may employ futures contracts to adjust exposures to currencies, interest rates and equities, and currency forwards, primarily for hedging.

Share Class

NAV \$104.36

Fund AUM

Class Currency \$168.03m

Base Fund Currency €143.15m

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.

There is a risk with convertible bonds that their value, when converted into equity securities, will vary to those of non-convertible equity securities, and their yield will be less than non-convertible debt securities. Additionally, such securities may have a mandatory equity conversion feature, which may result in receiving equity when it is declining or at an unfavourable price.

Investment in lower rated bonds increases the risk of default on repayment and the risk to capital of the Fund.

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.

This is an unhedged share class, your shares will be exposed to exchange rate fluctuations between their denominated currency and the base currency of the Fund. This may affect the performance of your shares.

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 30 June									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Lazard Global Convertibles Investment Grade Fund	14.8	1.2	11.3	-19.1	-	-	-	-	-	-
FTSE Global Focus Investment Grade Convertible Index	17.0	3.3	10.3	-21.2	-	-	-	-	-	-
MStar Convertible Bond - Global	16.2	3.0	7.6	-22.6	-	-	-	-	-	-
Quartile	3	3	1	1	-	-	-	-	-	-

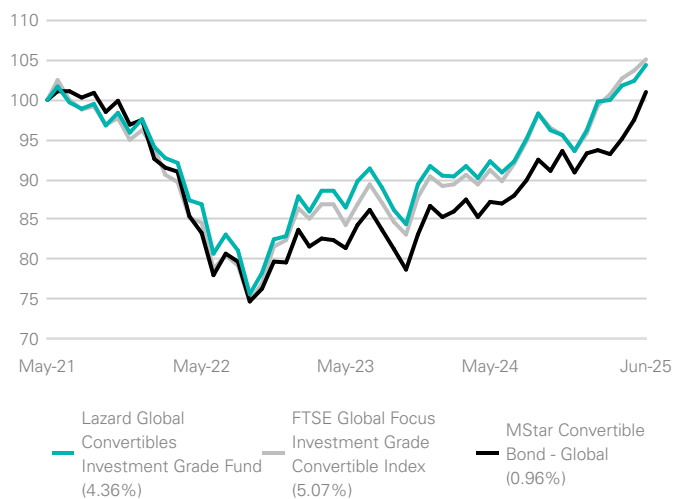
Fund Performance (%)*

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

	Periods ended June 2025									
	1M	3M	YTD	1Y	Cumulative			Annualised		
					3Y	5Y	S.I.	3Y	5Y	S.I.
Lazard Global Convertibles Investment Grade Fund	1.9	4.4	11.5	14.8	29.3	-	4.4	9.0	-	1.0
FTSE Global Focus Investment Grade Convertible Index	1.4	4.4	12.3	17.0	33.3	-	5.1	10.1	-	1.2
MStar Convertible Bond - Global	3.7	8.6	11.8	16.2	28.8	-	1.0	8.8	-	0.2
Quartile	4	4	2	3	3	-	2	3	-	2

*Source: Morningstar, NAV to NAV Price, Net Income Reinvested, Net of Fees. The maximum initial subscription fee chargeable to the investor is 3% (i.e. USD 30 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 Since Inception

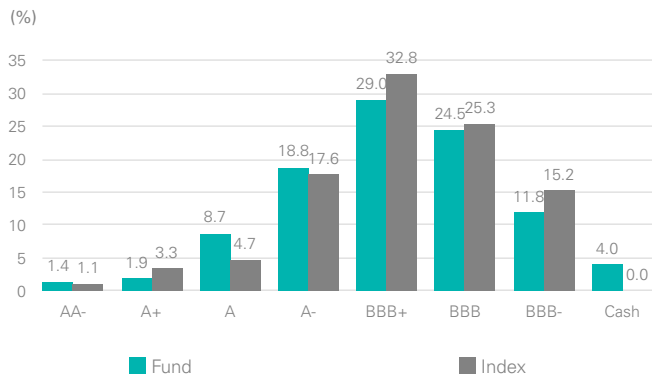


Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 30 June 2025 in USD.

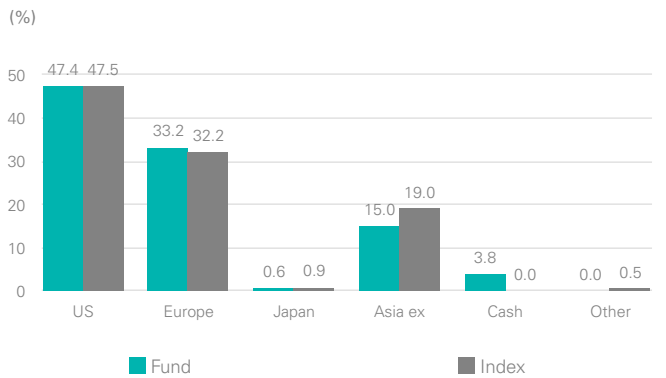
Portfolio Characteristics

	Fund	Index
Modified Duration	2.0	1.7
Delta (%)	53.6	48.9
Coupon Yield (%)	1.1	1.3
Average Maturity (Years)	3.3	3.2
Average Credit Spread	91	99
Average Rating	BBB+	BBB+

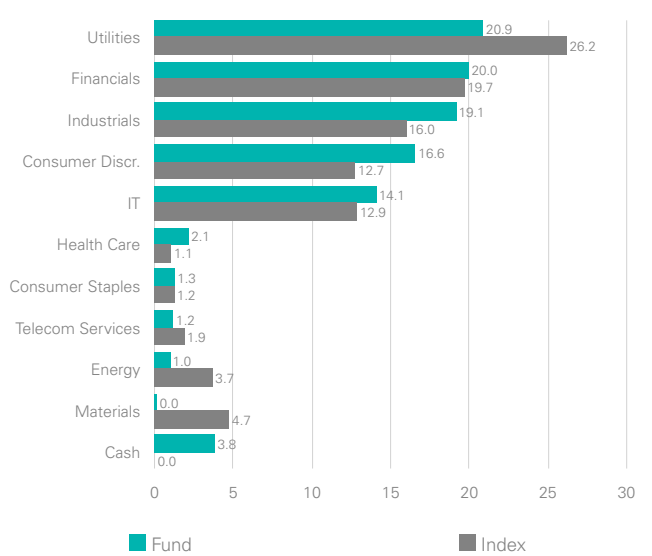
Quality Distribution (%)



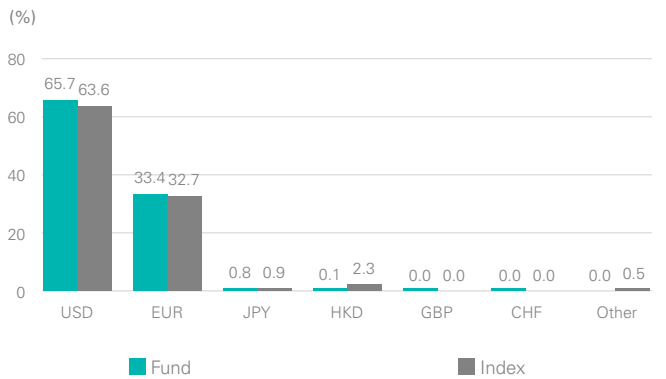
Regional Distribution (%)



Sector Distribution (%)



Currency Breakdown (%)



This Fund is actively managed. The Fund's performance is measured against the performance of the FTSE Global Focus Investment Grade Convertible Index (Euro unhedged) (the "Benchmark"), which the Investment Manager has assessed to be the most appropriate Benchmark for measuring performance. The Fund is not constrained by the Benchmark as it has flexibility to invest in securities and asset classes not included in the Benchmark.

Fund Information

Fund Objective†	The investment objective of the Fund is to maximise total return from income and capital growth.
Asset Class	Global Convertibles
Benchmark	FTSE Global Focus Investment Grade Convertible Index (Euro unhedged, net dividends or coupons reinvested)
Morningstar Category	Convertible Bond - Global
Management Company	Lazard Fund Managers (Ireland) Ltd
Fund Managers	Arnaud Brillois & Team
Fund Launch Date	05/05/2021
Share Class Launch Date	05/05/2021
Base Fund Currency	EUR
Class Currency	USD
Type	Accumulation
SFDR Category	Article 8

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

Fees

Annual Management Fee	0.65%
Ongoing charges	0.74%
Max Subscription Fee	3.00%
Max Redemption Fee	2.00%
Minimum Investment Amount	250 000 EUR
Swing Pricing	Applicable

Settlement

Subscriptions Settlement	T+3
Redemptions Settlement	T+3
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 (Subscriptions)	12:00 T-0 IE Dublin
Cut-off Time (Redemptions)	12:00 T-0 IE Dublin

Identifiers

ISIN	IE00BMW27R39
Sedol	BMW27R3
Bloomberg	LACOGAA ID
WKN	A3CM0Q
Valoren	111121735

Glossary

Yield is the internal rate of return of a bond if held to maturity, but not accounting for conversion features of a convertible bond.

Coupon Yield is the annual coupon value divided by the price of the bond.

Delta represents the sensitivity of convertible bonds held by the Fund to a change in the underlying security price.

Average Credit Spread is the credit spread of a bond over LIBOR, taking into account the value of the embedded option.

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

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

Average Maturity is the average time to maturity of all 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.

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

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Important Information

The Lazard Global Convertibles Investment Grade 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.

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