

# Lazard

## US Equity Concentrated Fund

February  
2019  
Fact Sheet

### C Acc GBP Share Class

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

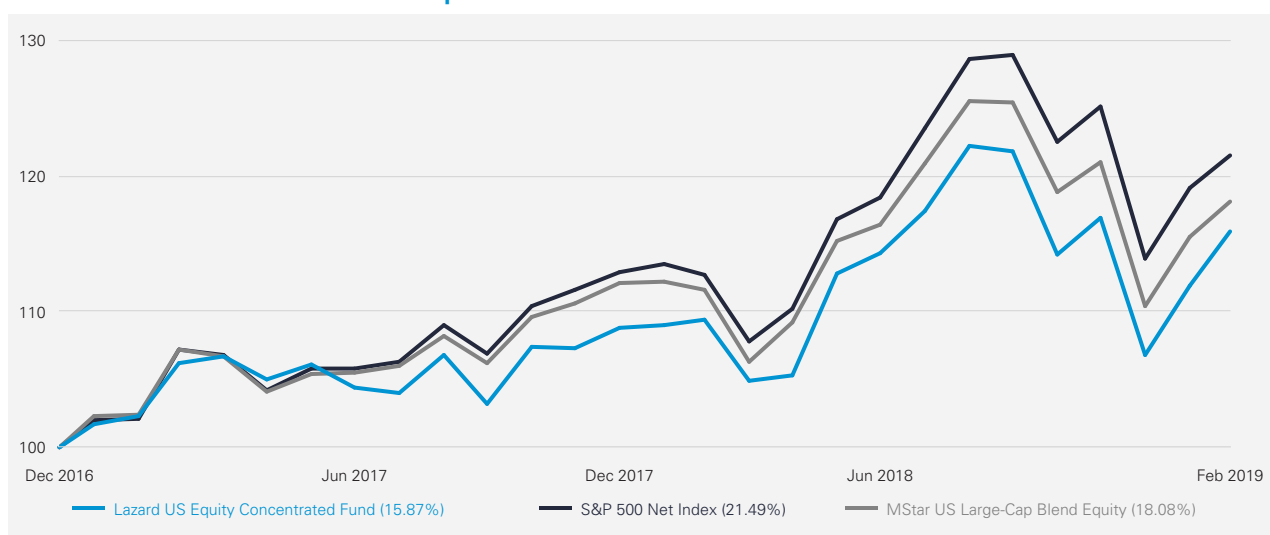
## Performance Data

(Annualised Return\* in GBP % p.a.)

	Periods ended 28 February 2019							12 Months ended 31 December				
	1M	3M	YTD	1Y	3Y	5Y	S.I.	2018	2017	2016	2015	2014
<b>Lazard US Equity Concentrated Fund</b>	3.6	-0.9	8.5	6.0	-	-	6.8	-1.9	7.0	-	-	-
Quartile	1	1	1	3	-	-	4	2	3	-	-	-
MStar US Large-Cap Blend Equity	2.2	-2.4	7.0	6.0	-	-	7.8	-1.4	9.7	-	-	-
S&P 500 Net Index	2.0	-2.9	6.6	7.8	-	-	9.1	1.0	10.6	-	-	-

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 07/12/2016.

## £100 Invested Since Inception



Source: Morningstar, Cumulative Growth, NAV to NAV Price, Net of fees, Net Income Reinvested to 28 February 2019 in GBP.

## Fund Information

**Fund Objective†** The investment objective of this Fund is to seek mid to long term capital growth

**Benchmark** S&P 500 Net Index

**Fund Managers** Christopher Blake, Martin Flood and team

**Fund Launch Date** 25/02/2016

**Share Class Launch Date** 07/12/2016

**Fund Size** £283.86m

**Base Fund Currency** USD

### Share Class

**NAV** £115.87

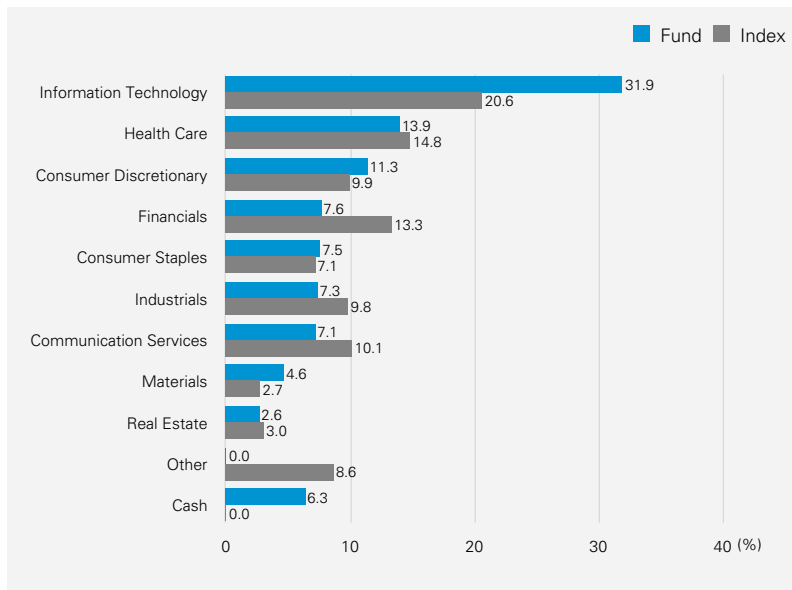
**Annual Management Charge** 0.75%

### Identification Codes

Type	ISIN	Sedol	Bloomberg
Accumulation	IE00BDC5DB54	BDC5DB5	LAZUGIA ID

†There is no assurance that the Lazard US Equity Concentrated Fund's objectives or performance targets will be achieved.

## Sector Breakdown



## Ten Largest Holdings

	Fund (%)
Medtronic	9.1
Cisco Systems	8.0
Analog Devices	6.6
Coca-Cola	5.7
Baxter International	4.8
Armstrong World Inds	4.7
Vulcan Materials	4.6
Alphabet	4.5
Skyworks Solutions	4.1
Lowe's	4.0
<b>Total</b>	<b>56.1</b>
<b>Number of Securities</b>	<b>23</b>

## Contact Details

**Lazard Asset Management Limited**  
50 Stratton Street, London W1J 8LL

**UK Support Desk**  
UK Telephone: 0800 374 810  
Email: [contactuk@lazard.com](mailto:contactuk@lazard.com)

**Dealing and Administration**  
Telephone: 0870 606 6408

**Website**  
[lazardassetmanagement.com](http://lazardassetmanagement.com)

## 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. The Lazard US Equity Concentrated Fund is a sub-fund of Lazard Global Active Funds plc, an open-ended investment company with variable capital structured as an umbrella fund with segregated liability between sub-funds incorporated with limited liability and is authorised and regulated as UCITS by the Central Bank of Ireland. Lazard Global Active Funds plc are recognised by the Financial Conduct Authority (FCA) under section 264 of the Financial Services & Markets Act 2000 ('FSMA') and therefore regulates the marketing of the funds within the UK. The Central Bank of Ireland regulates all other aspects of the Fund's operations. There will be no right to cancel any agreement under the FCA cancellation rules. Compensation under the Financial Services Compensation Scheme will not be available. Copies of the full Prospectus, the relevant Key Investor Information Document (KIID) and the most recent Report and Accounts are available in English, and other languages where appropriate, on request from the address below or at [www.lazardassetmanagement.com](http://www.lazardassetmanagement.com). Investors and potential investors should read and note the risk warnings in the prospectus and relevant KIID. Past performance is not a reliable indicator of future results. The value of investments and the income from them can fall as well as rise and you may not get back the amount you invested. 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. The information provided herein should not be considered a recommendation or solicitation to purchase, retain or sell any particular security. It should also not be assumed that any investment in these securities was or will be profitable. 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. In view of the concentrated nature of the portfolio, the level of risk is expected to be higher than for broader based portfolios and the value may be more volatile. 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 S&P 500 ("Index") is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Lazard Asset Management Limited. Copyright © 2019 by S&P Dow Jones Indices LLC, a subsidiary of the McGraw-Hill Companies, Inc., and/or its affiliates. All rights reserved. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of the S&P Dow Jones Indices LLC's indices please visit [www.spdji.com](http://www.spdji.com). S&P® is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones® is a registered trademark of Dow Jones Trademark Holding LLC. Neither S&P Dow Jones indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions or interruptions of any index or the data included therein. Issued and approved in the United Kingdom by Lazard Asset Management Limited, 50 Stratton Street, London W1J 8LL. Incorporated in England and Wales, registered number 525667. Lazard Asset Management Limited is authorised and regulated by the Financial Conduct Authority.