

Lazard

US Equity Concentrated Fund

June
2020
Fact Sheet

C Acc GBP Share Class

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

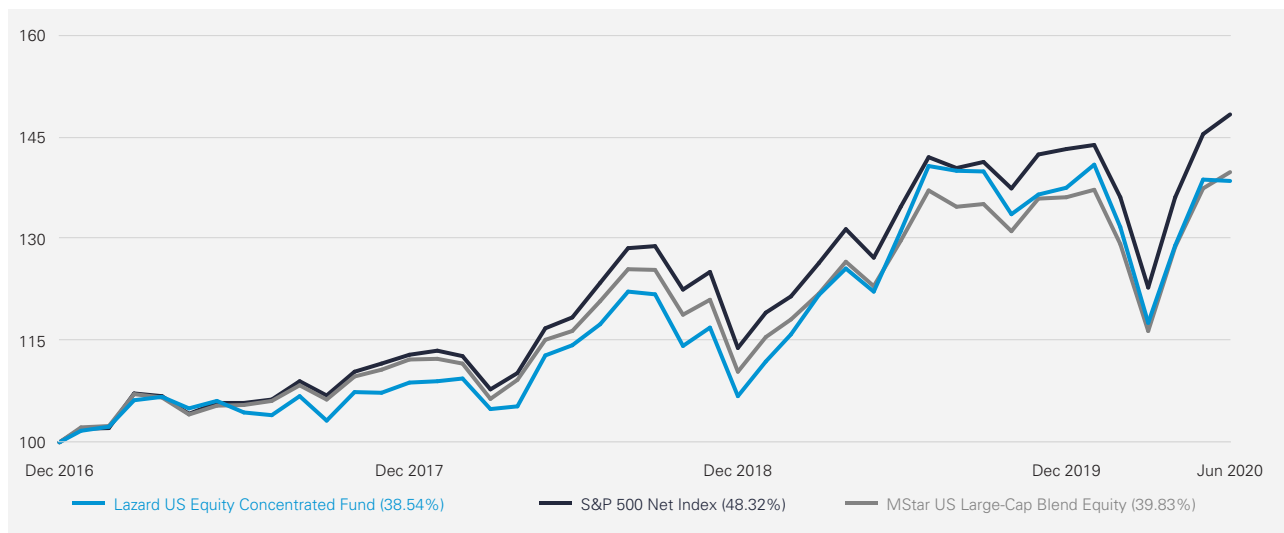
Performance Data

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

	Periods ended 30 June 2020							12 Months ended 30 June				
	1M	3M	YTD	1Y	3Y	5Y	S.I.	2020	2019	2018	2017	2016
Lazard US Equity Concentrated Fund	-0.1	17.8	0.8	5.7	9.9	-	9.6	5.7	14.6	9.5	-	-
Quartile	4	4	3	3	3	-	2	3	1	3	-	-
MStar US Large-Cap Blend Equity	1.8	20.4	3.0	8.2	10.0	-	9.9	8.2	11.4	10.4	-	-
S&P 500 Net Index	2.0	20.8	3.6	10.1	11.9	-	11.7	10.1	13.9	11.9	-	-

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 30 June 2020 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	£375.04m
Base Fund Currency	USD

Share Class

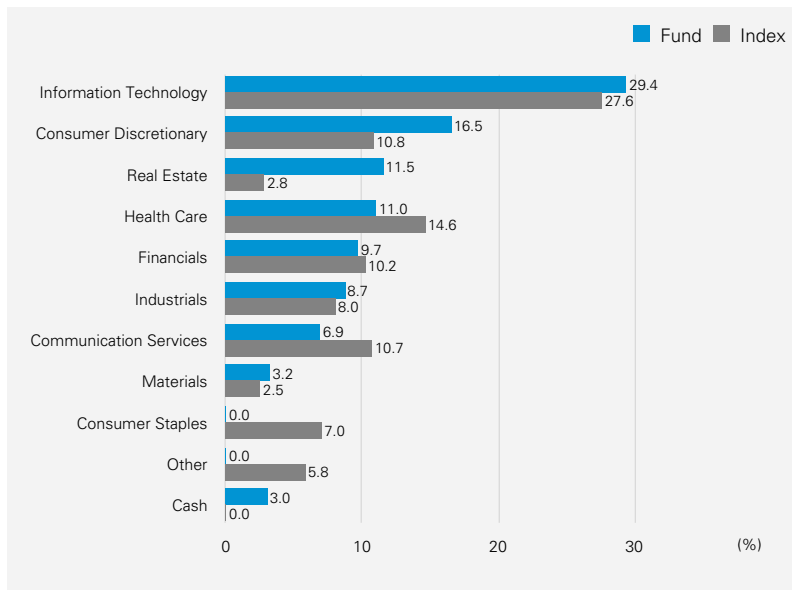
NAV	£138.54
Annual Management Charge	0.75%

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	6.4
Fiserv	6.1
Alphabet	5.8
Analog Devices	5.5
InterContinentalExchange	5.1
McDonald's	4.8
S&P Global	4.6
Baxter International	4.6
Skyworks Solutions	4.6
Public Storage	4.5
Total	52.0
Number of Securities	26

Technical Statistics*

Alpha (% p.a.) -2.26

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

Beta 1.05

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

Tracking Error (% p.a.) 3.87

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

Information Ratio -0.53

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

Sharpe Ratio 0.63

"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 30 June 2020. For the calculation of Sharpe ratio, the 3-month Libor rate has been used as the reference interest rate.

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