LAZARD
ASSET MANAGEMENT

Key Investor Information Document

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it to help you make an informed decision about whether to invest.

Lazard Global Sustainable Equity Fund EA Dist GBP

Lazard Global Sustainable Equity Fund is a sub-fund of Lazard Global Active Funds Public Limited Company (the "UCITS")

ISIN: IE00BM952P86

This Fund is managed by Lazard Fund Managers (Ireland) Limited, part of the Lazard Group

Objectives and Investment Policy

Lazard Global Sustainable Equity Fund (the "Fund") aims to seek long-term capital growth.

The Fund is actively managed and will pursue its objective primarily by investing in the equities (i.e. shares) and equity related securities (i.e. shares including common and preferred stock, warrants and rights) of companies located throughout the world.

The Fund will typically invest in companies having greater than $2 billion market capitalisation and whose shares can be easily bought or sold on one or more stock exchanges throughout the world. In choosing investments, the Investment Manager will seek to acquire shares in companies which it has assessed to have strong and/or improving financial productivity, but whose shares are selling at attractive valuations (i.e. shares deemed to be currently undervalued) and whose financial productivity is likely to be supported and enhanced into the future as a result of a move towards a more sustainable world, by considering for example the nature of products and services that the company provides from a sustainable perspective.

The three main categories companies will be assessed on for sustainable type factors are human capital (i.e. diversity policies and health and safety standards), natural capital (i.e. resources and supply chains impacting the environment) and corporate governance (i.e. board composition, policies and shareholder rights).

The investment strategy has no particular country/market or sector/industry focus.

The Fund may also invest up to 10% of its value in units or shares of other investment funds (including exchange traded funds).

Up to 10% of the Fund's net assets may be held in cash and in investments that are deemed to be equivalent to cash. This percentage may be exceeded where deemed appropriate by the Investment Manager in light of market conditions and the best interests of Shareholders.

The Fund may use derivatives (which are financial contracts whose value is linked to the price of an underlying investment) for the purposes of efficient portfolio management.

You can buy and sell shares in the Fund on any day on which the stock exchanges in London and New York are open for business.

The Fund has discretion as to which investments it will hold within the limits of the Investment Objective and Policy.

Any distributions that are paid to you will normally be reinvested to buy further shares unless you have elected to receive payment in cash.

The Fund's performance is measured against the performance of the MSCI ACWI (All Country World) Index ("the Benchmark"), which the Investment Manager has assessed to be the most appropriate Benchmark for measuring performance. The performance of the Fund seeks to exceed the Benchmark 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.

The Fund promotes environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088, the "SFDR Regulation".

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within a short period of time.

Risk and Reward Profile



Lower Risk
Typically Lower Rewards

Higher Risk
Typically Higher Rewards

The risk and reward categories above are calculated using historic data and may not be a reliable indicator of the Fund's future risk profile. The risk and reward category may shift over time and is not a target or guarantee.
The lowest category (i.e. category 1) does not mean "risk free".

The risk rating of this share class is calculated on the basis of historic volatility – i.e. how much the value of the underlying assets of the Fund has fluctuated over the last 5 years. As this share class does not have 5 years' performance data available, we have simulated the volatility, using a suitable proxy, based on historic data.

This share class has been placed in the risk category stated above, because based on the simulated historic data, the underlying assets within the Fund have shown high volatility.

Please note, there are other risks that may not be reflected in the risk and reward categories above. Some of these risks are summarised below.

- 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.
- 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.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland. This Fund is managed by Lazard Fund Managers (Ireland) Limited, part of the Lazard Group, which is authorised in Ireland and regulated by the Central Bank of Ireland.
This key investor information is accurate as at 19 February 2024.

Charges

The charges you pay are used to pay the costs of running the Fund, including marketing and distributing costs. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	**3.00%**
Exit charge	**2.00%**

This is the maximum that might be taken out of your money before it is invested and before proceeds of your investment are paid out.

Charges taken from the Fund over a year	
Ongoing charges	**0.59%**
Charges taken from the Fund under certain specific conditions	
Performance fee	**N/A**

The entry and exit charges shown are maximum figures. In some cases you may pay less. You can find out the actual charges from your financial advisor.

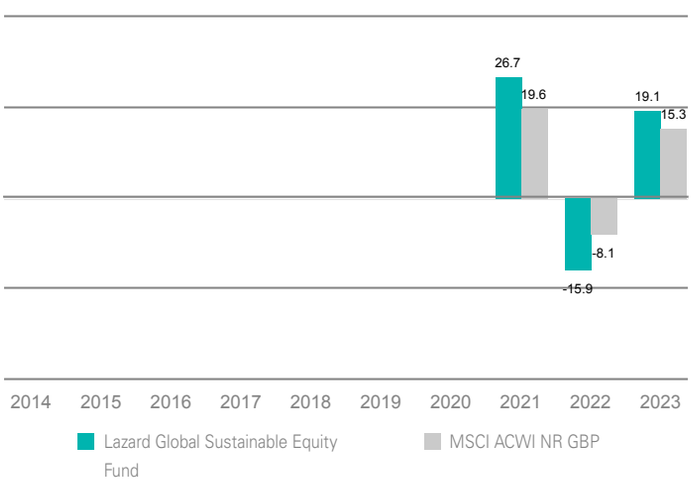
The ongoing charges figure is based on expenses for the year ending 31 December 2023 and does not include any performance fee or portfolio transaction costs incurred where we buy or sell assets for the Fund. Ongoing charges may vary from year to year.

An amount for "Duties and Charges" as defined in the UCITS' Prospectus may also be applied.

The Directors may, in their absolute discretion, charge a switching fee of up to 1% of the Net Asset Value of the shares to be switched.

Please see "Fees and Expenses" in the UCITS' Prospectus, Fund Supplement and Appendix I Share Class Details of the Fund Supplement.

Past Performance



The Fund was established on: 15/11/2012

The share class seed date was: 10/06/2020

Past performance is calculated in GBP.

Past performance is not a reliable guide to future performance.

The past performance shown in the chart takes account of all charges except the Fund's entry charge.

Where no past performance is shown there was insufficient data available in that year to provide performance.

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Practical Information

The UCITS' depositary is State Street Custodial Services (Ireland) Limited.

The Fund is one of a number of sub-funds of the UCITS. The assets and liabilities of each sub-fund are segregated by law from each other and the rights of investors and creditors in relation to a sub-fund should normally be limited to the assets of that sub-fund.

You may switch between sub-funds of the UCITS. See "Switching Between Share Classes and Funds" in the UCITS' Prospectus.

Further information about the Fund may be obtained from the UCITS' Prospectus (available in English and German), the annual and half-yearly Report and Accounts which are prepared for the UCITS as a whole (available in English, German and Italian). These documents are available free of charge from Lazard Asset Management Limited, 50 Stratton Street, London, W1J 8LL or at www.lazardassetmanagement.com.

The Fund is subject to the tax legislation of Ireland. This may have an impact on your personal tax position.

Latest share prices of the UCITS are available at www.lazardassetmanagement.com.

Details of Lazard Fund Managers (Ireland) Limited's Remuneration Policy, including a description of how remuneration and benefits are calculated and the identities of the persons responsible for awarding such remuneration/benefits, can be accessed from the following website: www.lazardassetmanagement.com. A paper copy of these policy details is also available free of charge from Lazard Fund Managers (Ireland) Limited upon request.

Lazard Fund Managers (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the UCITS' Prospectus.

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