

## 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 UK Omega Equity Fund B Dist GBP

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

ISIN: IE0005062744

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

## Objectives and Investment Policy

Lazard UK Omega Equity Fund (the "Fund") seeks to achieve long-term capital growth.

The Fund will pursue its objective primarily by investing in equities (i.e. shares) and equity-related securities of or relating to companies that are domiciled, incorporated or listed in the United Kingdom or which, in the Investment Manager's sole opinion, derive significant sources of profit from, or have close economic links with, the United Kingdom and in other financial instruments which provide exposure to such shares.

The focus of the Fund's investment strategy is to identify and invest in securities which exhibit attractive profitability characteristics, but which are inexpensively priced.

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 invest up to 10% of its value in units or shares of other open-ended investment funds (including exchange traded funds).

The Fund may also invest in units or shares of listed closed-ended funds which provide equity exposure consistent with the Fund's investment policy.

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 or sell shares in the Fund on any day on which the stock exchange in London is 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 FTSE All-Share Index (the "Benchmark"). However, the Fund has flexibility to invest in securities and asset classes not included in the Benchmark.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within the short term.

## Risk and Reward Profile



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.

This share class has been placed in the risk category stated above, because based on the historic data, the underlying assets within the Fund have shown moderately 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 invested.
- In view of the concentrated nature of the Fund's investments, the level of risk is expected to be higher than for a broader based portfolio and the value may be more volatile.
- 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, and 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.

## 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	<b>5.00%</b>
Exit charge	<b>2.00%</b>

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	<b>1.99%</b>
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### Charges taken from the Fund under certain specific conditions

Performance fee	<b>N/A</b>
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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 2018 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.

In the case of a large purchase or sale of shares in the Fund an amount for "Duties and Charges" as defined in the UCITS' Prospectus may be applied where the Directors believe it is in the best interests of the other shareholders.

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: 17/04/1996

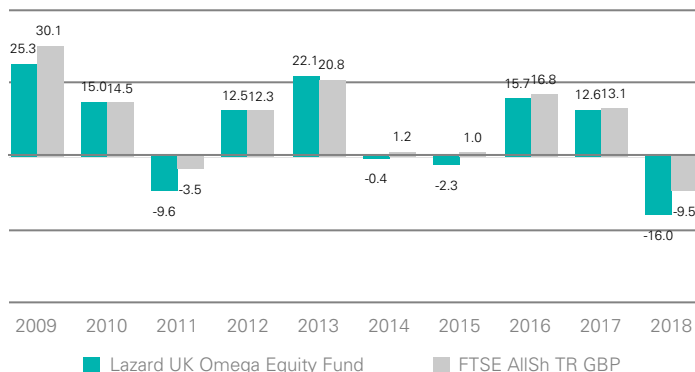
The share class seed date was: 11/07/1996

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.

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The performance prior to 1 January 2015 was achieved under circumstances that no longer apply.

## Practical Information

The UCITS' depositary is BNY Mellon Trust Company (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](http://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](http://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](http://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.