

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Lazard Rathmore Alternative Fund EA Acc EUR Hedged
Lazard Fund Managers (Ireland) Limited, part of the Lazard Group

ISIN: IE00BG1V1998

www.lazardassetmanagement.com

Call + 353 1242 5421 for more information.

The Central Bank of Ireland is responsible for supervising Lazard Fund Managers (Ireland) Limited in relation to this Key Information Document. Lazard Global Investment Funds Public Limited Company (the "Company") is authorised in Ireland and regulated by Central Bank of Ireland.

KID production date: 17 May 2024.

What is this product?

Type: Lazard Rathmore Alternative Fund (the "Fund") is a sub-fund of the Company, an Irish UCITS investment fund company.

Product Term: The Fund does not have a maturity date however the PRIIP Manufacturer can unilaterally decide to terminate the Product at the discretion of the Directors of the Company on giving thirty days written notice to shareholders.

Objective: The Fund aims to achieve absolute returns through a combination of capital appreciation and income over a three year market cycle.

The Fund is actively managed and seeks to achieve its objective by generating returns through the exploitation of anomalies across the capital structure of various entities. Absolute returns will be generated by the Fund by pursuing an investment strategy which consists of two relative sub-strategies: (i) capital structure and convertible arbitrage; and (ii) special situations/event driven investing.

The Fund may invest in a wide range of investments and asset classes, either directly or by using derivatives, namely: unfunded swaps (whereby the Fund derives economic benefit from exposure to a notional portfolio of assets) and credit default swaps; convertible securities (securities with the option of converting into stock on certain conditions at a certain price/time); derivatives (financial contracts whose value is linked to the price of an underlying investment); investment grade, non-investment grade and unrated corporate and government bonds; global currencies and interest rates; exchange traded notes (unsecured or unsubordinated debt instruments that are traded on different exchanges); preferred stocks; and global equities and warrants in companies.

The Fund may invest more than 20% of its value in emerging markets.

The currency exposures of the Fund's portfolio will be substantially hedged back into US Dollars, being the base currency of the Fund. As a result of its use of derivatives, the Fund may be 'geared' or 'leveraged' (which can lead to a proportionately much larger movement in the value of the Fund's assets). The expected level of the Fund's leverage (as measured by the gross notional value of all derivatives positions) will be between 200% - 800% of the value of the Fund and will not exceed 1200%.

The Fund may also speculate on the price of an underlying investment falling or rising. For example, the Fund may speculate that the value of an asset will fall, and may take what is known as a 'short' position, either by selling the investment in advance of acquiring it at a lower price, or by using a derivative contract which will generate a return should the investment fall in value.

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

The Fund's performance is measured against the performance of any one or more of the HFRX Relative Value Fixed Income Convertible Arbitrage Index, S&P 500 Index, Russell 2000 Index, Bloomberg US Aggregate Index, ICE BofA Global 300 Convertible Index, ICE BofA US High Yield Index and MSCI World Index (the "Benchmark"), which the Investment Manager has assessed to be the most appropriate Benchmark(s) for measuring performance. The Fund is not constrained by the Benchmark(s) as it has flexibility to invest in securities and asset classes not included in the Benchmark(s).

Income and profits, if any, attributable to your shares will not be paid out as a dividend but will be accumulated in the Fund on your behalf and reflected in an increase in the value of your holdings.

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

The Company's depository is State Street Custodial Services (Ireland) Limited (the "Depository").

This document describes a share class of the Fund, which is a sub-fund of the Company. The Company is comprised of a number of sub-funds (including the Fund), each having a separate portfolio of assets. As a matter of Irish law, the assets of one sub-fund will not be available to meet the liabilities of another. However, the Company is a single legal entity that may operate, have assets held on its behalf, or be subject to claims in other jurisdictions that may not necessarily recognise such segregation. You may switch between share classes and sub-funds of the Company. See "Switching Between Share Classes and Funds" in the prospectus for the Company (the "Prospectus").

Further information about the Fund and about the Company's other sub-funds/share classes including those marketed in your Member State may be obtained from the Prospectus (available in English and German), the annual and half-yearly Report and Accounts which are prepared for the Company as a whole (available in English, German and Italian). These documents are available free of charge from Lazard Fund Managers (Ireland) Limited, 4th Floor, Lumen Building, Upper Baggot St. Dublin 4 or at www.lazardassetmanagement.com. Latest share prices of the Fund are also available at www.lazardassetmanagement.com.

Intended Retail Investor: Suitable for investors with a medium to long-term investment horizon seeking to achieve absolute returns through a combination of capital appreciation and income where their investment does not form a substantial part of their portfolio and who are willing to tolerate a medium level of volatility.

What are the risks & what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 3 years. This product has no maturity date.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level,

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. **What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended Holding Period: 3 years

Example Investment = € 10,000

| Scenarios | | If you exit after 1 year | If you exit after 3 years |
|--|--|--------------------------|---------------------------|
| Minimum There is no minimum guaranteed return. You could lose some or all of your investment. | | | |
| Stress | What you might get back after costs | €5,990 | €6,960 |
| | Average return each year | -40.1% | -11.4% |
| Unfavourable | What you might get back after costs | €8,540 | €9,100 |
| | Average return each year | -14.6% | -3.1% |
| Moderate | What you might get back after costs | €9,740 | €10,790 |
| | Average return each year | -2.6% | 2.6% |
| Favourable | What you might get back after costs | €12,440 | €12,600 |
| | Average return each year | 24.4% | 8.0% |

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: December 2013 and January 2017

Moderate Scenario: April 2016 and April 2019

Favourable Scenario: December 2018 and December 2021

What happens if Lazard Fund Managers (Ireland) Limited is unable to pay out?

The Fund is responsible for paying redemptions. The Fund's assets are safeguarded by the Depositary. If the Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depositary's insolvency or default (or that of any custody delegate). Investors in the Fund are not covered under the terms of the Irish statutory investor compensation scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- € 10,000 is invested

Table 1: Costs over time

| | If you exit after 1 year | If you exit after 3 years |
|-------------------------------|--------------------------|---------------------------|
| Total costs | €680 | €1,240 |
| Annual cost impact (*) | 6.8% each year | 3.8% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.4% before costs and 2.6% after costs.

Table 2: Composition of costs

| One-off costs | | If you exit after 1 year |
|---|--|---------------------------------|
| Entry costs | This is the maximum that might be taken out of your money before it is invested and is typically charged only in exceptional circumstances. | 3.0% |
| Exit costs | This is the maximum that might be taken out of your money before proceeds of your investment are paid out and is typically charged only in exceptional circumstances. | 2.0% |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | This is an estimate based on actual costs over the last year. | 0.9% |
| Transaction costs | The figure shown is a percentage of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 0.1% |
| Incidental costs | | |
| Performance Fees | This is 15% of the net gain, if any, over a hurdle rate capped at 5% per year and over a high water mark. Please see the Fund Supplement for further details. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation displayed includes the average over the last 5 years. | 0.9% |

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

The selection of the recommended holding period is based on the risk-return profile of the product, its cost structure and how similar products have been used by retail investors. The selection of this recommended holding period does not necessarily mean that it is the only reasonable holding period. There are no penalties for redeeming before the end of the recommended holding period. You can buy and sell your shares in the Fund on any day on which the stock exchange in New York is open for business.

How can I complain?

Shareholders may file a complaint in relation to the Fund with the PRIIP Manufacturer in the official language or one of the official languages of their member state of the European Union. Shareholders may address written complaints to: The Designated Person for Regulatory Compliance, Lazard Fund Managers (Ireland) Limited, 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland.

Shareholders may file their complaints with the PRIIP Manufacturer and obtain information regarding the complaints handling procedures free of charge and on request.

Shareholders have the right to refer any complaint to the Central Bank and the Financial Services Ombudsman. The contact details of the Financial Services Ombudsman are: Address: 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 Telephone: 1890 88 20 90 Email: enquiries@financialombudsman.ie

Other relevant information

Past performance information is available at www.lazardassetmanagement.com. Previous performance scenario calculations are published on a monthly basis at the same link.

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