

## 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 Digital Health Fund J Acc EUR

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

ISIN: IE000NZC2Q05

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

## Objectives and Investment Policy

Lazard Digital Health Fund (the "Fund") aims to achieve long-term capital appreciation.

The Fund is actively managed and will pursue its objective 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 that the Investment Manager has identified as Digital Health Companies (being those that are well positioned to benefit from paradigm shifts in health care resulting from innovative scientific and technological breakthroughs that disrupt the health ecosystem).

The Fund will typically invest in companies having greater than US\$500m market capitalisation at the time of purchase and the Fund will usually hold between 20 and 40 such companies at any one time.

The Fund's investment in equity securities may include investment in China A-Shares acquired through either the Shanghai –Hong Kong Stock Connect or the Shenzhen –Hong Kong Stock Connect.

Through investment in Digital Health Companies, the Fund seeks to achieve the following social and environmental objectives: greater affordability and access to healthcare; improve customer healthcare data; and improve medical ethics and standards followed by Digital Health Companies. Digital Health Companies are rated in categories, to create an overall ESG score for each Digital Health Company.

The Fund may invest up to 20% of its assets in companies located in emerging markets. Investment in securities listed or traded in Russia will not exceed 5% of the value of the Fund at any time, and shall be limited to securities traded on the Moscow Exchange.

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

The Fund may invest in cash and in investments that are deemed to be nearly equivalent to cash at any time and to the extent considered appropriate in light of market conditions.

The Fund may gain exposure to the asset classes above either by investing in them directly, or by using derivatives (which are financial contracts whose value is linked to the price of an underlying investment). The currency exposures of the Fund's portfolio will be substantially hedged back into USD, 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 will be 5% of the value of the Fund.

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.

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's performance is measured against the performance of the MSCI World Total Return USD Index and the MSCI World Health Care Net Total Return USD Index (together the "Benchmarks"), which the Investment Manager have assessed to be the most appropriate Benchmarks for measuring performance. The Fund is not constrained by either of the Benchmarks as it has flexibility to invest in securities and asset classes not included in either 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



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.

## 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>3.00%</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>0.83%</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 stated in the table is an estimate of the charges based on the expected charges that will be taken from the Fund over the year 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 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

As this Share Class does not yet have performance data for one complete calendar year, there is insufficient data to provide a useful indication of past performance to investors.

**The Fund was established on: 07/02/2022**

The share class seed date was: 07/03/2022

## 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](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.