

Lazard Asset Management Launches its First Three Active ETFs in the U.S.

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These ETFs provide access to Lazard's specialized investment capabilities across three strategies: Equity Megatrends, Japanese Equity, and Next Gen Technologies

NEW YORK--(BUSINESS WIRE)--Apr. 7, 2025-- Today, Lazard announced the launch of its first three actively managed ETFs in the United States, offering more investors access to compelling, differentiated strategies from Lazard's specialized investment teams. Each ETF investment strategy is backed by decades of experience, deep independent research and on-the-ground expertise, offering unique opportunities for growth and diversification.

"Today marks a historic milestone for Lazard," said Evan Russo, CEO of Lazard Asset Management. "The debut of our first set of ETFs in the U.S. reflects our commitment to continuously enhancing our business while providing clients with leading solutions that are grounded in deep research and specialized expertise."

"This launch represents a significant step forward in making Lazard's sophisticated investment solutions accessible to more investors," said Rob Forsyth, Global Head of ETFs at Lazard. "Today, we're launching high-conviction, alpha-seeking ETFs managed by expert, specialized teams. We're ambitious about growing our ETF franchise over time to meet our clients' evolving needs."

Details of Lazard's three ETFs, which began trading on Nasdaq today, include:

- **Lazard Equity Megatrends ETF (Nasdaq: THMZ)** is an actively managed ETF that seeks to capture the return opportunity from global megatrends that will shape the future economy.

Portfolio Manager, Steve Wreford said: "The world is changing at an unprecedented pace. Technological, demographic, and geopolitical shifts are reshaping the investment landscape as a result. These long-term structural shifts represent an opportunity for investors adapting for the future."

THMZ uses a proprietary and proven investment approach to identify significant megatrends and invests in multiple diversified themes expected to benefit from these trends. The fund is managed by Steve Wreford, John King, Sarbjit Nahal, and Nicholas Bratt.

- **Lazard Japanese Equity ETF (Nasdaq: JPY)** seeks to capitalize on growth opportunities and market inefficiencies in Japanese equities.

Portfolio Manager, June-Yon Kim said: "Japan is undergoing significant economic and policy changes, helping its companies recapture growth after decades of stagnation. A gradual shift from a long period of deflation to inflation is transforming the economy, corporate behavior, and consumer habits. Regulatory reforms are also driving improvements in corporate governance, capital efficiency, and shareholder returns. JPY seeks to capitalize on these changes in the world's third-largest economy."

The team comprises a local, bilingual team with decades of active investing experience in Japan, leveraging a global perspective to uncover inefficiencies and structural changes affecting Japanese companies. The fund is managed by June-Yon Kim, Matthew Bills, and Scott Anderson.

- **Lazard Next Gen Technologies ETF (Nasdaq: TEKY)** provides investors with targeted exposure to high growth and profit-generating equities that are designed to capture value driven by productivity, AI, and automation.

Portfolio Manager Tjeert Keijzer said: "Automation has been a core driver of productivity and economic growth for centuries, typically fueled by key technological advancements at specific points in time. Today, we believe that recent breakthroughs in artificial intelligence (AI) are unlocking the next generation of automation applications. Developments in AI technologies are poised to continue along a sustainable and accelerating path, promising to deliver new automation solutions for the foreseeable future."

TEKY offers investors exposure to innovation leaders by investing globally in companies that are developing key automation-enabling AI technologies. The fund is managed by Tjeert Keijzer, Celine Woo, and Ario Kishida.

"For decades, Lazard has helped clients build stronger portfolios with world-class actively managed equity strategies," said Jennifer Ryan, Head of North America Distribution. "These three new ETFs bring some of Lazard's best ideas to investors and financial advisors in a versatile, transparent, efficient format—empowering them to shape their investment futures and reach their financial goals."

About Lazard

Founded in 1848, Lazard is one of the world's preeminent financial advisory and asset management firms, with operations in North and South America, Europe, the Middle East, Asia, and Australia. Lazard provides advice on mergers and acquisitions, capital markets and capital solutions, restructuring and liability management, geopolitics, and other strategic matters, as well as asset management and investment solutions to institutions, corporations, governments, partnerships, family offices, and high net worth individuals. For more information, please visit www.lazard.com.

Lazard Asset Management, a subsidiary of Lazard, Inc. (NYSE: LAZ), offers a range of equity, fixed income, and alternative investment products worldwide. As of 30 January 2025, Lazard's asset management businesses managed approximately \$233 billion of client assets. For more information about LAM, please visit www.LazardAssetManagement.com.

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Risks and Disclosures

Investing involves risk, including the loss of principal.

Please consider a fund's investment objectives, risks, charges, and expenses carefully before investing. For more complete information about Lazard ETFs and current performance, you may obtain a prospectus or summary prospectus by calling 800-823-6300 or going to www.lazardassetmanagement.com. Read the prospectus or summary prospectus carefully before you invest. The prospectus and summary prospectus contain investment objectives, risks, charges, expenses, and other information about the Portfolio and Lazard ETFs that may not be detailed in this document.

The Lazard ETFs are distributed by Foreside Fund Services, LLC.

Investment Products: NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE

Non-US Securities Risk: The Portfolio's performance will be influenced by political, social and economic factors affecting the non-US countries and companies in which the Portfolio invests. Non-US securities carry special risks, such as less developed or less efficient trading markets, political instability, a lack of company information, differing auditing and legal standards, and, potentially, less liquidity.

Country Risk: Implementation of the Portfolio's investment strategy may, during certain periods, result in the investment of a significant portion of the Portfolio's assets in a particular country, such as Japan, and the Portfolio would be expected to be affected by political, regulatory, market, economic and social developments affecting that country.

Thematic Investing Risk: The Portfolio's thematic investment strategy may limit the universe of investment opportunities available to the Portfolio and will affect the Portfolio's exposure to certain companies, sectors, regions and countries, which may result in the Portfolio forgoing opportunities to buy or sell certain securities when it might otherwise be advantageous to do so.

Next Gen Technologies Companies Risk: The Portfolio invests primarily in the equity securities of Next Gen Technologies Companies and, as such, is particularly sensitive to risks to those types of companies. These risks include, but are not limited to, small or limited markets for such securities, changes in business cycles, world economic growth, technological progress, rapid obsolescence and government regulation. Securities of Next Generation Technologies Companies, especially smaller, start-up companies, tend to be more volatile than securities of companies that do not rely heavily on technology. Rapid change to technologies that affect a company's products could have a material adverse effect on such company's operating results.

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