

## **LAZARD ASSET MANAGEMENT LAUNCHES RATHMORE ALTERNATIVE FUND**

### **- UCITS version of the Lazard Rathmore Strategy to be managed by Sean Reynolds –**

London, 2 May 2018 – Lazard Asset Management Limited (LAML), today announced the launch of the Lazard Rathmore Alternative Fund, a UCITS Fund that will be managed in tandem with the established Lazard Rathmore Strategy.

Lazard Rathmore is a global hedged convertible strategy that seeks absolute returns by dynamically allocating capital between two sub-strategies, which include capital structure and convertible arbitrage as well as special situations/event driven investing.

Launched in 2007, the Lazard Rathmore Strategy has delivered an annualised return of 8.6%, a Sharpe Ratio in excess of 2 and low correlation to broader equity markets and rates.

“We are launching this Fund in response to investor demand for a product that offers the opportunity for equity-like returns, with bond-like volatility, and very little sensitivity to interest rates, said Bill Smith, Chief Executive Officer of LAML. “The Lazard Rathmore strategy has focused on delivering attractive risk-adjusted returns to investors across market cycles and the recent pick up in volatility creates an attractive tailwind for the Fund.”

Sean Reynolds, who has a 26-year investment career wholly dedicated to this asset class, leads the strategy and is supported by a team of 10 in New York.

“Our view is that the pick-up in volatility, which has been a feature of the market so far in 2018, is likely to persist for the foreseeable future,” said Sean Reynolds, portfolio manager of the Lazard Rathmore Alternative Fund. “In a rising volatility environment, the opportunity to generate excess returns with little sensitivity to interest rates should appeal to investors.”

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), LAM offers a range of equity, fixed income, and alternative investment products worldwide. As of 31 March 2018, LAM and affiliated asset management companies in the Lazard Group managed \$252 billion worth of client assets.

**ENDS**

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For more information about LAM, please visit [www.LazardAssetManagement.com](http://www.LazardAssetManagement.com). Follow LAM at @LazardAsset

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