

LAZARD ASSET MANAGEMENT COMPLETES CONVERSION OF MUTUAL FUND TO LAUNCH INTERNATIONAL DYNAMIC EQUITY ETF

Lazard International Dynamic Equity ETF is designed to capitalize on a diversified portfolio of international equities

NEW YORK, May 12, 2025 – Lazard today announced that it has completed the conversion of the Lazard International Equity Advantage mutual fund into the exchange-traded fund (ETF), [Lazard International Dynamic Equity ETF \(NYSE: IEQ\)](#), listed on the New York Stock Exchange. IEQ offers investors a way to invest in international equities through a more tax-efficient, lower fee solution.

“We are seeing the pendulum start to swing toward international equities, which are becoming increasingly attractive to investors,” said Rob Forsyth, Lazard’s Global Head of ETFs. “This conversion allows us to broaden access to a strategy that has historically delivered consistent performance through different market cycles. Our Advantage team has long been trusted by leading institutional investors, and we’re proud to make it accessible to a wider investor base through IEQ.”

IEQ aims to deliver consistent excess returns by investing in a diversified portfolio of international equities, through a bottom-up selection process that avoids overreliance on a single style or factor.

“IEQ offers a unique opportunity to invest in great companies around the world,” said Paul Moghtader, Portfolio Manager and Head of Lazard’s Quantitative Platform. “Our proprietary approach uses a combination of machine intelligence and fundamental insights, enabling us to identify unique investment opportunities and effectively manage relative risk exposures, aiming to deliver consistent excess returns.”

The launch of IEQ reflects Lazard’s continued dedication to expanding and strengthening its [actively managed ETF platform](#) to meet the evolving needs of investors. It follows the launches of Lazard Equity Megatrends ETF (THMZ), Lazard Japanese Equity ETF (JPY), and the Lazard Next Gen Technologies ETF (TEKY) earlier this year.

About Lazard

Founded in 1848, Lazard is the preeminent financial advisory and asset management firm, 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 [Lazard.com](#) and follow Lazard on LinkedIn.

Lazard Asset Management, a subsidiary of Lazard, Inc. (NYSE: LAZ), offers a range of equity, fixed income, and alternative investment products worldwide. As of March 31, 2025, Lazard’s

asset management businesses managed approximately \$227 billion of client assets. For more information about LAM, please visit www.LazardAssetManagement.com.

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Risks and Disclosures

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.

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.

Investments involve risk. Principal loss is possible

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