

15 April 2025

To the Shareholders of Lazard Commodities Fund

IMPORTANT PLEASE READ – ACTION REQUIRED BEFORE 23 MAY 2025

Lazard Global Investment Funds plc (the “Company”)

Closure of Lazard Commodities Fund (the “Fund”)

Dear Shareholder

Following the recommendation of the Fund’s Investment Manager, Lazard Asset Management LLC, the Directors of the Company intend to close the Fund in the best interests of Shareholders on the basis that the Fund is no longer commercially viable due to the low assets under management, with no expectation of further asset gathering.

The Directors therefore recommend that you redeem your shareholding in the Fund at the next available opportunity. If you do not do so on or before 23 May 2025, then your shares in the Fund will be compulsorily redeemed and you will automatically receive cash as set out below.

Alternatively, you may choose to switch some or all of your holding into an appropriate share class within any of the Company’s other sub-funds listed in the appendix attached to this letter, at no cost to you. If you wish to switch to an appropriate share class of any of the Company’s other sub-funds listed in the appendix to this letter, please contact **State Street Fund Services (Ireland) Limited**, the Company’s administrator (the “Administrator”), on **+353 1 242 5421** or at LazardTA@statestreet.com or your usual financial adviser and they can provide you with relevant information and documents.

Please note, that in order to facilitate the orderly closure of the Fund in the best interests of its Shareholders, the Investment Manager will begin to liquidate the Fund’s investments as and from the date of this notice and will move to cash over the course of period to 23 May 2025 and will, accordingly, and as of the date of this notice, cease making investments with a view to achieving the Fund’s investment objective as described in the supplement for the Fund.

The Company’s manager, Lazard Fund Managers (Ireland) Limited, has agreed to bear the costs incurred in closing the Fund as and from the date of this letter.

The Fund is now closed to all further subscriptions.

Please note that if you have not redeemed or switched your holding in the Fund by 23 May 2025 and you remain a shareholder in the Fund on that date, the Directors will exercise their discretion as set out in Article 22(c)(i) of the Company’s Articles of Association (which forms part of the Constitution of the Company) to compulsorily redeem your shares in the Fund on 27 May 2025 for cash.

Directors: Denis Faller (French), Deirdre Gormley (American/Irish),
Andreas Huebner (German), Samantha McConnell (Irish),
Jeremy Taylor (British).

An umbrella investment company with variable capital
and having segregated liability between its sub-funds.
Registered in Ireland as a public limited company
under registration no. 467074

Lazard Global Investment Funds plc
6th Floor
2 Grand Canal Square
Dublin 2

If your shareholding is compulsorily redeemed, it will be redeemed at the appropriate net asset value per share on the date of redemption. Subject to all anti-money laundering documentation requirements having been complied with, redemption proceeds will be sent to you in accordance with the redemption instructions which the Administrator has on record for you. Non-compliance with required *"know your client"* documentation requests and other anti-money laundering requirements will result in redemption proceeds being frozen by the Administrator until such requirements are met, as Irish law prohibits such payments to be made unless and until such requirements are met.

If you have sold or transferred your shares in the Fund, please pass this letter at once to the purchaser or transferee of the shares, as the case may be, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

In closing the Fund, the Directors would like to extend their thanks for your support of the Fund. If you have any questions or need any additional support or information, please contact your local Lazard sales representative or call the UK Support Desk on 0800 374 810 (or if dialing from outside the UK: +44(0) 20 7448 2019) or email contactuk@lazard.com or contact your usual financial adviser.

Yours faithfully

Samantha McConnell

Director
for and on behalf of
Lazard Global Investment Funds plc

APPENDIX

The other sub-funds of the Company available for switching are as follows:

Lazard Rathmore Alternative Fund
Lazard Global Quality Growth Fund
Lazard Thematic Inflation Opportunities Fund
Lazard Global Convertibles Investment Grade Fund
Lazard Global Convertibles Recovery Fund
Lazard Emerging Markets Local Debt Fund
Lazard Emerging Markets Debt Unrestricted Blend Fund
Lazard Emerging Markets Corporate Debt Fund
Lazard Scandinavian High Quality Bond Fund
Lazard Nordic High Yield Bond Fund
Lazard European Alternative Fund