LAZARD
ASSET MANAGEMENT

Lazard Global Equity Income Fund

Lazard Asset Management
Lazard Global Equity Income Team:
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Class A (US$)
as at February 28, 2017

Premium Dividends. Unlimited Growth Potential. No Borders.

REASONS TO OWN FUND

This pure global equity solution is focused on total return, and strives to generate performance through both dividends and capital appreciation. The Fund offers access to:

- A targeted annual yield of 5%.
- 60 to 100 premium dividend stocks
- High income and capital appreciation potential.
- The best high-yielding equity ideas from Lazard Asset Management's experienced team.
- Diversification across large, mid, and small cap securities.
- Prudent risk management.

FUND DETAILS	
Asset Class:	Global Equity
Total Assets (C$ MM):	$129
Number of Holdings:	64
Distribution Frequency:	Monthly
Inception Date:	27-Feb-2013
MER:	2.64

FUND CODE: CLASS A (US$)
SC 135
DSC 239
LL 268

RISK PROFILE

L	LM	M	MH	H

PERFORMANCE

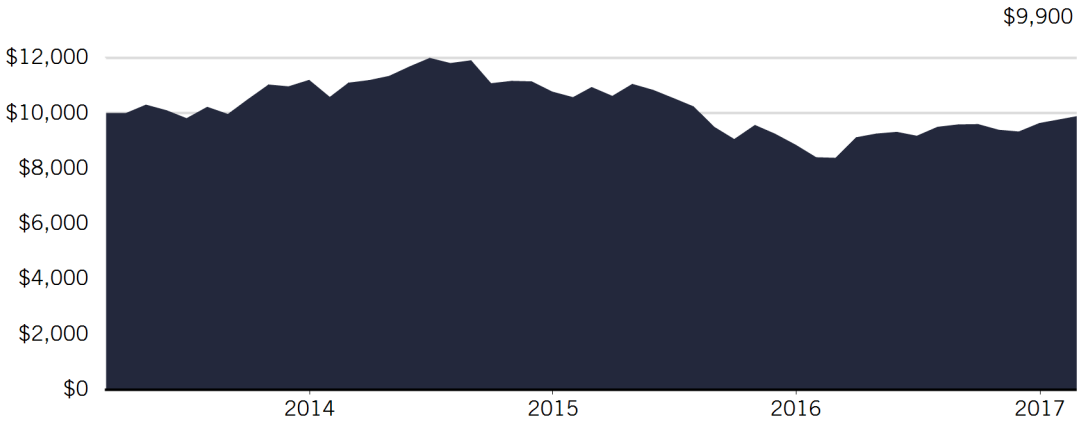
ANNUALIZED PERFORMANCE (%)

	1-MTH	3-MTH	YTD	1-YR	3-YR	5-YR	10-YR	*SINCE INCEPT
Lazard Global Equity Income Fund	1.28	6.09	2.71	18.11	-3.74	-	-	-0.25

CALENDAR YEAR PERFORMANCE (%)

	2007	2008	2009	2010	2011	2012	*2013	2014	2015	2016
Lazard Global Equity Income Fund	-	-	-	-	-	-	12.03	-3.79	-17.80	8.81

GROWTH OF $10,000 SINCE INCEPTION (US$)



*Since inception date February 27, 2013. Calendar year performance during the year of inception is from this date to the last business day of that year.

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TOP 25 POSITIONS

	COMPANY	FUND (%)
1.	Novartis AG	3.9
2.	AT&T Inc	3.9
3.	PacWEST Bancorp	3.8
4.	Taiwan Semiconductor Sp ADR	3.6
5.	Pfizer Inc.	3.4
6.	Total SA ORD	3.4
7.	Cash & Cash Equivalent	3.0
8.	Pattern Energy Group Inc.	2.9
9.	Cisco Systems, Inc.	2.8
10.	Royal Dutch Shell PLC	2.7
11.	RTL Group	2.6
12.	Bezeq Israeli Telecom Corp.	2.6
13.	Eaton Corp PLC	2.5
14.	Telenor ASA	2.4
15.	Blackstone Mortgage Trust Class A	2.4
16.	China Construction Bank H	2.2
17.	Sumitomo Mitsui Fin. Grp. Inc. ORD	1.9
18.	Mobile Telesystems	1.8
19.	Axa SA	1.7
20.	Agricultural Bank of China	1.7
21.	Sampo OYJ	1.6
22.	SES	1.5
23.	NN Group NV	1.5
24.	Coca Cola Co	1.5
25.	Snam SpA	1.5
	% of Fund	62.7
	Total Number of Companies	64
	Total Net Assets ($MM)	$129

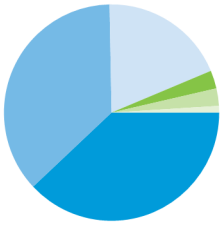
SECTOR EXPOSURE

SECTOR	FUND (%)
Financials	27.1
Telecommunication Services	14.3
Energy	10.3
Information Technology	10.1
Consumer Discretionary	8.5
Health Care	7.8
Utilities	5.3
Industrials	5.3
Real Estate	5.3
Consumer Staples	2.6
Other Net Assets	3.5
% of Total	100.0

TOP COUNTRIES

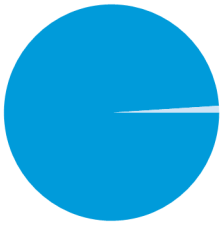
COUNTRY	FUND (%)
United States	35.3
Taiwan	6.5
France	5.1
Netherlands	5.0
Luxembourg	4.2
United Kingdom	4.0
China	3.9
Switzerland	3.9
Japan	3.5
Italy	3.3
% of Total	74.7
Total Number of Countries	27

REGIONAL MIX



REGION	FUND (%)
Europe	38.0
North America	36.7
Asia	19.0
Latin America	2.7
Middle East	2.6
Other	1.0

ASSET MIX



ASSET CLASS	FUND (%)
Equity	99.0
Cash & Other Assets	1.0

DISCLOSURE:
Performance is shown for the specified class only; performance of other classes will differ due to several factors such as, different fees, expenses, and inception dates. All dollar amounts are in U.S. dollars unless otherwise indicated. The foregoing reflects the thoughts and opinions of Brandes Investment Partners & Co., operating as Bridgehouse Asset Managers® exclusively and is subject to change without notice. Bridgehouse has taken reasonable steps to provide current, accurate information from sources believed to be reliable however Bridgehouse is not responsible for any errors or omissions contained herein. As manager of the Bridgehouse Funds, Bridgehouse has hired Brandes Investment Partners, L.P., Sionna Investment Managers Inc., Greystone Managed Investments Inc., and Lazard Asset Management, Inc. as portfolio sub-advisors in respect of the Bridgehouse Funds. Units of the Bridgehouse Funds are available through registered dealers only. Indexes are unmanaged and cannot be directly invested into. Securities mentioned herein are not to be construed as a recommendation to buy or sell. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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