



30 Rockefeller Plaza
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Lazard Asset Management LLC Form ADV Part 2A

Summary of Material Changes (March 2024)

On March 29, 2024, Lazard Asset Management LLC (“LAM”) submitted a timely annual update to its Form ADV Part 2A, commonly referred to as its “Brochure.” The Brochure has been updated to reflect: (i) the integration of Truvvo Investment Partners, LLC into LAM as a wholly-owned subsidiary, which offers wealth management services to sophisticated families with complex balance sheets; (ii) that effective January 1, 2024, Lazard Ltd, the indirect owner of Lazard Frères & Co. LLC (the parent company of LAM) underwent a conversion from a Bermuda corporation to a Delaware corporation, and changed its name from Lazard Ltd to Lazard, Inc.; and (iii) the addition of new investment strategies and certain changes to the descriptions of the risks applicable to the firm and its investment strategies.

You may obtain a copy of the Brochure without charge by contacting us at (212) 632-6000, by visiting www.lazardassetmanagement.com, or by accessing the website of the U.S. Securities and Exchange Commission (the “SEC”) at www.adviserinfo.sec.gov. A copy of LAM’s Privacy Notice is enclosed for your reference.

The information in the Brochure has not been approved or verified by the SEC or by any state securities authority. LAM is registered as an investment adviser with the SEC. Registration as an investment adviser does not imply any level of skill or training.

Thank you for choosing LAM as your investment adviser.

Sincerely,

Lazard Asset Management LLC

LAZARD

ASSET MANAGEMENT

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