

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [X] a DFE (specify) E
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, L.P.
1b Three-digit plan number (PN) 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LAZARD ASSET MANAGEMENT LLC
30 ROCKEFELLER PLAZA NEW YORK, NY 10112-6300
2b Employer Identification Number (EIN) 84-5019551
2c Plan Sponsor's telephone number 212-632-6000
2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: Filed with authorized/valid electronic signature, Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor LAZARD ASSET MANAGEMENT, LLC C/O JAGATNARINE CHURAMAN 30 ROCKEFELLER PLAZA NEW YORK, NY 10112-6300	3b Administrator's EIN 05-0530199 3c Administrator's telephone number 212-632-6000																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">6a(1)</td><td></td></tr> <tr><td>6a(2)</td><td></td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)		6a(2)		6b		6c		6d		6e		6f		6g(1)		6g(2)		6h	
6a(1)																					
6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, L.P.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAZARD ASSET MANAGEMENT LLC	D Employer Identification Number (EIN) 84-5019551	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LAZARD ASSET MANAGEMENT, LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	603135	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STATE STREET CORPORATION

04-2456637

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 19 50 51 71	NONE	163153	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	60590	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

DELOITTE TAX LLP

86-1065772

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, L.P.</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAZARD ASSET MANAGEMENT LLC</u>	D Employer Identification Number (EIN) <u>84-5019551</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, L.P.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAZARD ASSET MANAGEMENT LLC	D Employer Identification Number (EIN) 84-5019551

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1871982	611
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	106138	110783
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	115050965	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	117029085	111394
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	980675	111394
k Total liabilities (add all amounts in lines 1g through 1j)	1k	980675	111394
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	116048410	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	6546820	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6546820
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	209161716	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	223548307	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-14386591
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9229295	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1389524

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	36960	
(5) Investment advisory and investment management fees	2i(5)	450251	
(6) Bank or trust company trustee/custodial fees	2i(6)	129498	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	7471	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	76954	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		701134
j Total expenses. Add all expense amounts in column (b) and enter total	2j		701134

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		688390
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		116736800

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Lazard

Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.

(A Delaware Limited Partnership)

Financial Statements (In Liquidation) and Independent Auditor's Report

As of and for the Year Ended December 31, 2023

Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.
(A Delaware Limited Partnership)

INDEX TO THE FINANCIAL STATEMENTS (In Liquidation)

December 31, 2023

	<u>Page</u>
Independent Auditor's Report	1
Schedule of Investments (In Liquidation)	3
Statement of Assets and Liabilities (In Liquidation)	4
Statement of Operations (In Liquidation)	5
Statement of Changes in Partners' Capital (In Liquidation)	6
Financial Highlights (In Liquidation)	7
Notes to the Financial Statements (In Liquidation)	8



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INDEPENDENT AUDITOR'S REPORT

To Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.:

Opinion

We have audited the financial statements of Lazard QRPEY Blended Emerging Markets Debt Fund, L.P. (the "Partnership"), which comprise the statement of assets and liabilities (in liquidation), including the schedule of investment (in liquidation), as of December 31, 2023, and the related statements of operations (in liquidation), changes in partners' capital (in liquidation), and the financial highlights (in liquidation) for the year then ended, and the related notes to the financial statements (in liquidation) (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Partnership (in liquidation) as of December 31, 2023, and the results of its operations (in liquidation), changes in its partners' capital (in liquidation), and its financial highlights (in liquidation) for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Partnership and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter Regrading Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, the Investment Manager of the Partnership approved a plan of liquidation on September 26, 2023, and the Partnership commenced liquidation on October 31, 2023. As a result, the Partnership has changed its basis of accounting from the going concern basis to the liquidation basis effective October 31, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Deloitte + Touche LLP

March 28, 2024

Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.
(A Delaware Limited Partnership)

Schedule of Investments (In Liquidation)

December 31, 2023

<u>INVESTMENT IN SECURITIES</u>		<u>SHARES</u>	<u>% OF PARTNERS' CAPITAL</u>	<u>FAIR VALUE</u>
SHORT-TERM INVESTMENTS				
State Street Institutional Treasury Plus Money Market Fund, 7 day yield – Trust Class, 5.25%	(cost \$110,729)	110,729	0.00 \$	110,729
TOTAL INVESTMENTS IN SECURITIES	(cost \$110,729)		0.00 \$	110,729

The accompanying notes are an integral part of these financial statements (in liquidation).

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, L.P.

(A Delaware Limited Partnership)

Statement of Assets and Liabilities (In Liquidation)

December 31, 2023

ASSETS

Investments in securities, at fair value (cost \$110,729)	\$	110,729
Cash (Note 6)		54
Receivable for interest		611
Total Assets	\$	111,394

LIABILITIES

Payables and other accrued expenses	\$	111,394
Total Liabilities		111,394

PARTNERS' CAPITAL

General Partner		-
Limited Partners		-
Total Partners' Capital		-

PARTNERS' CAPITAL

Total Liabilities and Partners' Capital	\$	111,394
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The accompanying notes are an integral part of these financial statements (in liquidation).

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, L.P.

(A Delaware Limited Partnership)

Statement of Operations (In Liquidation)

For the year ended December 31, 2023

Investment Income:

Interest (net of foreign withholding taxes of \$46,991)	\$ 6,546,820
Total Investment Income	<u>6,546,820</u>

Expenses

Investment advisory fees (Note 9)	545,793
Custodian fees	129,498
Professional services	115,110
Other expenses	6,275
Total Expenses	<u>796,676</u>
Investment advisory fees waived	<u>(95,542)</u>
Total Net Expenses	<u>701,134</u>
Net Investment Income	<u>5,845,686</u>

Net Realized and Unrealized Gain (Loss) on Investments, Foreign Currency and Forward Foreign Currency Contracts

Net realized loss on investments, foreign currency and forward foreign currency contracts*	(14,386,591)
Net change in unrealized appreciation/depreciation on investments, foreign currency and forward foreign currency contracts**	9,229,295

Net Realized and Unrealized Gain (Loss) on Investments, Foreign Currency and Forward Foreign Currency Contracts

	<u>(5,157,296)</u>
--	--------------------

Net Increase in Partners' Capital Resulting from Operations \$ 688,390

* Net of foreign capital gains taxes of \$5,529

** Includes net change in unrealized appreciation/depreciation of foreign capital gains taxes of \$4,242

The accompanying notes are an integral part of these financial statements (in liquidation).

Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.
(A Delaware Limited Partnership)

Statement of Changes in Partners' Capital (In Liquidation)

For the year ended December 31, 2023

	TOTAL	GENERAL PARTNER	LIMITED PARTNERS
PARTNERS' CAPITAL – BEGINNING	\$ 116,048,410	\$ 8,723	\$ 116,039,687
CHANGES IN CAPITAL FROM			
Net Increase (Decrease) in Partners' Capital Resulting from Operations			
Net investment income	5,845,686	522	5,845,164
Net realized loss on investments, foreign currency and forward foreign currency contracts	(14,386,591)	(1,211)	(14,385,380)
Net change in unrealized appreciation/depreciation on investments, foreign currency and forward foreign currency contracts	9,229,295	750	9,228,545
Net Increase in Partners' Capital Resulting from Operations	688,390	61	688,329
Partners' Capital Transactions			
Capital Contributions	-	-	-
Capital Withdrawals	(116,736,800)	(8,784)	(116,728,016)
Net Decrease in Partners' Capital Resulting from Capital Transactions	(116,736,800)	(8,784)	(116,728,016)
Net Decrease in Partners' Capital	(116,048,410)	(8,723)	(116,039,687)
PARTNERS' CAPITAL – ENDING	<u>\$ -</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements (in liquidation).

Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.
(A Delaware Limited Partnership)

Financial Highlights (In Liquidation)

For the period from January 1, 2023 to October 31, 2023

	Limited Partners
Ratios and Supplemental Data ⁽¹⁾	
Total return	<u>0.21%</u>
Limited Partners' Capital, end of year (in thousands):	<u>\$ 0</u>
Ratios to average Limited Partners' Capital	
Net investment income	<u>5.24 %</u>
Total expenses	0.72 %
Investment advisory fees waived	<u>(0.09) %</u>
Net expenses	<u>0.63 %</u>

(1) Total return, net investment income, and expense ratios are calculated for the Limited Partners as a whole. An individual Limited Partner's results may vary from these results based on the terms of the investment advisory fees and the timing of capital transactions.

The accompanying notes are an integral part of these financial statements (in liquidation).

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

1. ORGANIZATION AND LIQUIDATION

Lazard QRPEY Blended Emerging Markets Debt Fund, LP (the "Partnership") was organized in the state of Delaware on February 20, 2020 as a limited partnership for the purpose of trading in securities and commenced operations on June 29, 2020. The principal objective of the Partnership is to seek maximum total return from income and capital growth.

The Partnership is managed by Lazard Asset Management LLC ("LAM LLC"), (the "Investment Manager"), a Delaware limited liability company registered as an investment adviser under the Investment Advisers Act of 1940, as amended. Lazard Emerging Markets Debt Blend GP, LLC (the "General Partner"), an affiliate of the Investment Manager, serves as the Partnership's General Partner.

On September 26, 2023, the Investment Manager approved the termination of the Partnership and thereafter the liquidation basis of accounting was adopted. The Partnership began an orderly transition of the Partnership's assets, including the redemption of all investors in the Partnership at the net asset value on October 31, 2023 ("Liquidation Date"). In connection with the liquidation, the Partnership adopted the liquidation basis of accounting, which among other things, requires the Partnership to record assets at their net realizable value and liabilities at their anticipated settlement amounts and to provide estimated costs of liquidating the Partnership to the extent that they are reasonably determinable. During the period from October 31, 2023 through December 31, 2023, in connection with the liquidation of the Partnership, the Partnership incurred a net loss from operations of \$489,011. This net loss consisted of net investment loss of \$1,072,551, net realized gain from investments, foreign exchange transactions and forward foreign currency contracts including capital gains tax of \$596,667, and net change in unrealized appreciation/depreciation on investments, foreign currency translations and forward foreign currency contracts of \$13,127. The Investment Manager will distribute the remaining cash to the investors after the Liquidation Date. The change in basis of accounting did not have a material effect on the Partnership's carrying value of assets and liabilities or its results of operations, as the Partnership carried all its assets and liabilities at fair value, which is a current indication of the estimated net realizable value.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies followed by the Partnership:

Basis of Accounting: The Partnership is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") "946, *Financial Services – Investment Companies*". The financial statements (In Liquidation) have been prepared in accordance with US Generally Accepted Accounting Principles ("GAAP").

Investment Transactions: Security transactions are accounted for on a trade date basis. Realized gains and losses are calculated based on a specific identification method.

Foreign Currency: Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into United States Dollar ("US Dollar") amounts at the prevailing rate of exchange at the date of valuation. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into US Dollar amounts at the prevailing exchange rates on the respective dates of such transactions.

The Partnership does not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in market prices of securities held. Such fluctuations are included with the net realized and unrealized gain or loss from investments.

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

Reported net realized foreign currency exchange gains or losses arise from sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on securities transactions, and the difference between the amounts of dividends, interest, and foreign withholding taxes recorded on the Partnership's books and the US Dollar equivalent of the amounts actually received or paid. Net unrealized foreign currency exchange gains and losses arise from changes in the fair values of assets and liabilities, other than investments in securities at fiscal year ended, resulting from changes in exchange rates.

Investment Income and Expenses: Interest income and expense are recognized on an accrual basis.

Operating Expenses: Operating expenses are recorded on an accrual basis. The Partnership will bear all expenses incurred in the business of the Partnership.

Amortization of Premiums and Accretion of Discounts: The Partnership amortizes premiums and accretes discounts on fixed-income securities on an effective yield basis over the year from acquisition to maturity. Generally, the premiums paid or received for the credit default swap contracts impacts realized gain/loss upon termination of the contract.

Fair Value Measurement: In accordance with GAAP, the Partnership applies fair valuation accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion in changes in valuation techniques used to develop the measurements of fair value, and a discussion in changes in valuation techniques and related inputs during the year. These inputs are summarized in the three broad levels listed as follows:

Level 1- Quoted prices are available in active markets for identical assets and liabilities as of the reporting date, and the Partnership does not adjust the quoted price for these assets and liabilities.

Level 2- Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.

Level 3- Significant unobservable inputs (including the Partnership's own assumptions in determining the fair value of assets and liabilities).

Investments in securities are valued at the mean between the lowest available dealing offered price on the principal market on which such securities are listed and the highest available dealing bid price on the principal market on the date of determination. Whenever the quoted, listed or available price of the security is a single price, that price is deemed to be the mean between the lowest available market dealing offering price and the highest available market dealing bid price. Purchased options, written options, and swap agreements are valued utilizing quotes received from independent pricing sources or through third party brokers.

Securities for which market quotations are not readily available, or for which available prices do not represent fair value in the judgment of the Partnership's General Partner, are valued at fair value as determined by the General Partner. At December 31, 2023, there were no securities fair valued by the General Partner.

Forward foreign currency contracts are fair valued using various inputs and techniques, which include foreign currency exchange rates gathered from leading market makers and foreign currency exchange trading centers throughout the world and actual trading information. To the extent that these inputs are observable and timely, the fair values of forward foreign currency contracts would be categorized as Level 2; otherwise the fair values would be categorized as Level 3.

Investments in money market funds are valued at the money market fund's net asset value.

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

The inputs or methodology used for valuing assets and liabilities are not necessarily an indication of the risk associated with investing in those assets and liabilities.

The following tables summarize the valuation of the Partnership's assets and liabilities and the fair value hierarchy levels as of December 31, 2023:

Description	Unadjusted Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance as of December 31, 2023
Assets:				
Short-Term Investments	\$ 110,729	\$ —	\$ —	\$ 110,729

See the Condensed Schedule of Investments for further detail on the geographic and industry breakout of the assets and liabilities included in the above table, as applicable. For the year ended December 31, 2023, the Partnership did not transfer any securities into or out of Level 3. There were no purchases or transfers in or out of Level 3 during the year ended December 31, 2023.

Use of Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in partners' capital from operations during the reporting period. Actual results could differ from those estimates.

3. CONTRACTUAL OBLIGATIONS

The Partnership enters into contracts in the normal course of business that contain a variety of indemnifications. The Partnership's maximum exposure under these arrangements is unknown. However, the Partnership has not had prior claims or losses pursuant to these contracts. Management has reviewed the Partnership's existing contracts and expects the risk of loss to be remote.

4. INCOME TAXES

As the Partnership will be treated as a partnership for federal, state and local income tax purposes, each partner is individually required to report income or loss on its own tax return based on its share of the Partnership's taxable income or loss. Therefore, no provision for the payment of federal, state or local income taxes has been made. The Partnership might be subject to withholding taxes on certain dividends.

The Partnership follows the authoritative guidance for uncertainty in income taxes included in FASB ASC 740, *Income Taxes*. This guidance requires the Partnership to determine whether a tax position of the Partnership is more likely than not to be sustained upon examination by the applicable taxing authority, including the resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement, which could result in the Partnership recording a tax liability that would reduce partners' capital.

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

The Partnership reviews and evaluates tax positions in its major jurisdictions and determines whether or not there are uncertain tax positions that require financial statement (In Liquidation) recognition. Based on this review, the Partnership has determined the major tax jurisdictions as where the Partnership is organized and where the Partnership makes investments; however, no reserves for uncertain tax positions were required to have been recorded as a result of the adoption of such guidance for any of the Partnership's open tax years. The Partnership's tax returns remain open for examination by tax authorities. The Partnership recognizes tax related interest and penalties, if applicable, as a component of income tax expense. For the year ended December 31, 2023, no such amounts were recognized.

5. PARTNERS' CAPITAL AND PROFIT AND LOSS ALLOCATION

The General Partner of the Partnership, in its discretion, may admit new limited partners or accept additional contributions as of the 1st and 15th of each calendar month (or, if such date is not a business day, then business day immediately following such date). The General Partner of the Partnership may permit withdrawals on any business day.

At the end of each accounting period of the Partnership, any net capital appreciation or net capital depreciation (net investment income or loss and any realized and unrealized gain or loss) will be allocated to all partners (including the General Partner) in proportion to their respective capital accounts at the beginning of each period.

6. CASH AND CUSTODY CONCENTRATIONS

Cash consisting principally of currency balances are held in custody accounts with State Street Bank and Trust Company ("State Street"), the Partnership's custodian. Such cash, at times, may exceed United States federally insured limits. Cash balances maintained in the custody of the custodian bear interest based on a negotiated market rate. At December 31, 2023, cash included foreign currency with a fair value of \$54 and a cost basis of \$71.

7. DERIVATIVE INSTRUMENTS

The Partnership follows FASB ASC 815, *Derivatives and Hedging* ("ASC 815"), which requires financial statement (In Liquidation) disclosures that enable partners to understand how and why the Partnership uses derivatives, how derivatives are accounted for, and how the derivative instruments affect the Partnership's results of operations and financial position. The Partnership does not designate any derivative instrument as hedging instruments under ASC 815.

Derivative financial instruments traded by the Partnership (the value of which is based upon an underlying asset, index or reference rate) consist of forward foreign currency contracts. Derivatives are used for trading purposes and for managing risks associated with the portfolio of investments. They are subject to various risks similar to those related to the underlying financial instruments, including market, credit, liquidity, and counterparty risks as described in Note 8 below.

Forward Foreign Currency Contracts: The Partnership anticipates investing a significant portion of its assets in forward foreign currency contracts with high quality international banks as a means to take exposure to the local currency and interest rates of emerging markets. Risk management associated with the forward foreign currency contracts includes hedging strategies which serve to reduce the Partnership's exposure to foreign currency fluctuations. Such exposure may exist during the year that foreign currency denominated investments are held, or between trade date and settlement date of an investment which is purchased or sold.

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

Realized and unrealized gains and losses are included in the Statement of Operations (In Liquidation). These instruments involve market risk, credit risk, counterparty risk and liquidity risk in excess of the amount recognized in the Statement of Assets and Liabilities (In Liquidation). Risks arise from the possible inability of counterparties to meet the terms of their contracts and from movement in foreign currency rates.

At December 31, 2023, the Partnership had no forward foreign currency contracts outstanding.

For the year ended December 31, 2023, the monthly average derivatives activity was as follows:

Forward Foreign Currency Contracts:	
Average notional value	\$ 42,563,571

The following table sets forth by major risk type the Partnership's gains/(losses) related to trading activities including derivative financial instruments for the year ended December 31, 2023. These gains/(losses) should be considered in the context that derivative contracts are intended to economically hedge cash instruments and accordingly, gains or losses on derivative contracts may offset gains or losses attributable to cash instruments. These gains/(losses) are included in "net realized loss on investments, foreign currency and forward foreign currency contracts and net change in unrealized appreciation/depreciation on investments, foreign currency and forward foreign currency contracts" in the Statement of Operations (In Liquidation).

	Amount
Realized Gain (Loss) on Derivatives Recognized in Income	
Foreign Currency Risk:	
Net realized gain (loss) on investments, foreign currency and forward foreign currency contracts	\$ 713,389
Net Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income	
Foreign Currency Risk:	
Net change in unrealized depreciation on forward foreign currency contracts	\$ (635,642)

See Note 8 for the risk factors associated with the derivative instruments listed above.

As of December 31, 2023, the Partnership did not hold derivative instruments that are eligible for offset in the Statement of Assets and Liabilities (In Liquidation) and are subject to master netting arrangements. A master netting arrangement is an agreement between two counterparties who have multiple contracts with each other that provides for the net settlement of all contracts, as well as any cash collateral, through single payment in the event of default on or termination of any one contract.

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

8. RISK FACTORS

Market Risk: The Partnership's investment portfolio may incur losses due to declines in one or more markets in which it invests. These declines may be the result of, among other things, political, regulatory, market, economic or social developments affecting the relevant market(s). To the extent that such developments impact specific industries, market sectors, countries or geographic regions, the Partnership's investments in such industries, market sectors, countries and/or geographic regions can be expected to be particularly affected, especially if such investments are a significant portion of its investment portfolio. In addition, turbulence in financial markets and reduced liquidity in equity, credit and/or fixed income markets may negatively affect many issuers, which could adversely affect the Partnership's investments. Global economies and financial markets are increasingly interconnected, and conditions and events in one country, region or financial market may adversely impact issuers worldwide. As a result, local, regional or global events such as war or military conflict, acts of terrorism, the spread of infectious illness or other public health issues, social unrest, supply chain disruptions, market manipulations, government defaults, government shutdowns, the imposition of sanctions and other similar measures, recessions or other events could have a significant negative impact on global economic and market conditions. Additionally, general market conditions may impact the value of the Partnership's securities, including changes in interest rates, currency rates or monetary policies. It is not known how long the effects of such impacts, or any future impacts of other significant events described above, will or would last, but there could be a prolonged period of global economic slowdown, which may be expected to impact the Partnership and its investments.

Credit Risk: Credit risk is the possibility that a loss may occur due to the failure of a counterparty to perform according to the terms of a contract. Credit risk is limited to amounts recorded by the Partnership as assets.

Counterparty Risk: Some of the markets in which the Partnership effects its transactions are "over-the-counter". The participants in such markets are typically not subject to credit evaluation and regulatory oversight as are members of "exchange based" markets. This exposes the Partnership to the risk that a counterparty will not settle a transaction in accordance with its terms and conditions because of a dispute over the terms of the contract or because of a credit or liquidity problem, thus causing the Partnership to suffer a loss. Such "counterparty risk" is accentuated for contracts with longer maturities where events may intervene to prevent settlement, or where the Partnership has concentrated its transactions with a single or small group of counterparties. The Investment Manager is not restricted from dealing with any particular counterparty or from concentrating any or all of its transactions with one counterparty. The ability of the Partnership to transact business with any one or number of counterparties, the lack of any meaningful and independent evaluation of such counterparties' financial capabilities, and the absence of a regulated market to facilitate settlement may increase the potential for losses by the Partnership.

Liquidity Risk: The Partnership may invest in securities that are subject to legal or other restrictions on transfer or for which no liquid market exists. The market prices, if any, for such securities tend to be volatile and the Partnership may not be able to sell them when it desires to do so or to realize what it perceives to be its fair value in the event of a sale. The sale of restricted and illiquid securities often requires more time and results in higher brokerage charges or dealer discounts and other selling expenses than does the sale of securities eligible for trading on national securities exchanges or in the over-the-counter markets. Restricted securities may sell at a price lower than similar securities that are not subject to restrictions on resale.

9. RELATED PARTY TRANSACTIONS

The Limited Partnership Agreement provides for an advisory fees payable to the Investment Manager, an affiliate of the General Partner, at a rate equal on an annual basis to 0.65% on the first \$50 million, 0.55% on the next \$50 million and 0.50% on amounts in excess of \$100 million of the Limited Partners' capital of the Partnership. As of December 31, 2023, there was no investment advisory fees payable disclosed in the accompanying Statement of Assets and Liabilities (In Liquidation).

LAZARD QRPEY BLENDED EMERGING MARKETS DEBT FUND, LP
(A Delaware Limited Partnership)

NOTES TO THE FINANCIAL STATEMENTS (In Liquidation)
December 31, 2023

The Partnership shall pay directly, or reimburse the General Partner or its Affiliates, for all out-of-pocket expenses of the Partnership incurred in carrying out the business and purposes of the Partnership up to an annual maximum of 0.15% of the average monthly net asset value of the Partnership. During the year ended December 31, 2023, the Investment Manager agreed to reimburse the Partnership for certain expenses in the amount of \$95,542.

10. RECENT ACCOUNTING PRONOUNCEMENTS

On March 12, 2020, the FASB concluded its reference rate reform project with the issuance of Accounting Standards Update 2020-04, Reference Rate Reform (Topic 848) - Facilitation of the Effects of Reference Rate Reform on Financial Reporting ("ASU"). The amendments in the ASU provide elective temporary financial reporting relief from the effect of certain types of contract modifications due to the planned discontinuation of the London Interbank Offer Rate ("LIBOR") and other interbank-offered based reference rates as of the end of 2021. The ASU is effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2022. Management is currently evaluating the impact, if any, of applying this ASU.

11. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events on the Partnership through March 28, 2024, the date the financial statements (In Liquidation) were available to be issued, and determined that there were no events subsequent to year end which impact the financial statements (In Liquidation).

Plan Name	Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.
Plan Sponsor EIN	84-5019551
ERISA Plan #	001
Plan Year Ending	12/31/2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.
Plan Sponsor EIN	84-5019551
ERISA Plan #	001
Plan Year Ending	12/31/2023

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Form/Schedule	Line #	Description	Attachment
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5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023


- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) E
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - special extension (enter description)
 - the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan Lazard QRPEY Blended Emerging Markets Debt Fund, L.P.</p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Lazard Asset Management LLC</p> <p>30 Rockefeller Plaza New York NY 10112-6300</p>	<p>1c Effective date of plan</p> <p>2b Employer Identification Number (EIN) 84-5019551</p> <p>2c Plan Sponsor's telephone number (212) 632-6000</p> <p>2d Business code (see instructions)</p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		10/09/24	Jagatnarine Churaman
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor Lazard Asset Management, LLC c/o Jagatnarine Churaman 30 Rockefeller Plaza New York NY 10112-6300</p>	<p>3b Administrator's EIN 05-0530199</p> <p>3c Administrator's telephone number (212) 632-6000</p>
<p>4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c. e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e. g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p>6a(1)</p> <p>6a(2)</p> <p>6b</p> <p>6c</p> <p>6d</p> <p>6e</p> <p>6f</p> <p>6g(1)</p> <p>6g(2)</p> <p>6h</p>
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....</p>	<p>7</p>

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____
