

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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).

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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, 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, 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, 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 EMERGING MARKETS DEBT BLEND FUND (U.S.), LP
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 EMERGING MARKETS DEBT BLEND FUND (U.S.), LP 30 ROCKEFELLER PLAZA NEW YORK, NY 10112-6300
2b Employer Identification Number (EIN) 30-0761181
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.

<b>3a</b> 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	<b>3b</b> Administrator's EIN 05-0530199  <b>3c</b> Administrator's telephone number 212-632-6000																				
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> 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:100px;"><b>6a(1)</b></td><td></td></tr> <tr><td><b>6a(2)</b></td><td></td></tr> <tr><td><b>6b</b></td><td></td></tr> <tr><td><b>6c</b></td><td></td></tr> <tr><td><b>6d</b></td><td></td></tr> <tr><td><b>6e</b></td><td></td></tr> <tr><td><b>6f</b></td><td></td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td></td></tr> </table>	<b>6a(1)</b>		<b>6a(2)</b>		<b>6b</b>		<b>6c</b>		<b>6d</b>		<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
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<b>6a(2)</b>																					
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<b>6c</b>																					
<b>6d</b>																					
<b>6e</b>																					
<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>																				

**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:

<b>9a</b> 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	<b>9b</b> 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)

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

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**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.

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

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <b>LAZARD EMERGING MARKETS DEBT BLEND FUND (U.S.), LP</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LAZARD EMERGING MARKETS DEBT BLEND FUND (U.S.), LP</b>	<b>D</b> Employer Identification Number (EIN) <b>30-0761181</b>	

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

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**(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	323378	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	167391	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	71250	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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>LAZARD EMERGING MARKETS DEBT BLEND FUND (U.S.), LP</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAZARD EMERGING MARKETS DEBT BLEND FUND (U.S.), LP</u>	<b>D</b> Employer Identification Number (EIN) <u>30-0761181</u>	

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>LAZARD EMERGING MARKETS DEBT BLEND FUND (U.S.), LP</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LAZARD EMERGING MARKETS DEBT BLEND FUND (U.S.), LP</b>	<b>D</b> Employer Identification Number (EIN) <b>30-0761181</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1118971	1023724
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	144137	95818
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	3616868	2336332
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	57328420	60163323

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	62208396	63619197
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j	1835084	384697
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	1835084	384697
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	60373312	63234500

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(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>b Earnings on investments:</b>			
(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)	4487412	
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		4487412
(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)	58953106	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	61846184	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		-2893078
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)	5728568	
(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.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		7322902

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		0
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	65556	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	199589	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	146045	
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>	734	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	49790	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		461714
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		461714

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		6861188
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		4000000

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?.....			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....			
<b>g</b> 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? .....			
<b>h</b> 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?.....			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> 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.).....			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....			
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 Emerging Markets Debt Blend Fund (US), LP

(A Delaware Limited Partnership)

Financial Statements and Independent Auditor's Report

As of and for the Year Ended December 31, 2023

**Lazard Emerging Markets Debt Blend Fund (US), LP**  
(A Delaware Limited Partnership)

**INDEX TO THE FINANCIAL STATEMENTS**

**December 31, 2023**

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## **INDEPENDENT AUDITOR'S REPORT**

To Lazard Emerging Markets Debt Blend Fund (US), LP:

### **Opinion**

We have audited the financial statements of Lazard Emerging Markets Debt Blend Fund (US), LP (the "Partnership"), which comprise the statement of assets and liabilities, including the condensed schedule of investments, as of December 31, 2023, and the related statements of operations, changes in partners' capital, and the financial highlights for the year then ended, and the related notes to the financial statements (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 as of December 31, 2023, and the results of its operations, changes in its partners' capital, and its financial highlights 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.

### **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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Partnership's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

### **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.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Partnership's ability to continue as a going concern for a reasonable period of time.

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 Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Condensed Schedule of Investments**

December 31, 2023

INVESTMENT IN SECURITIES		CURRENCY	PAR	% OF PARTNERS' CAPITAL	FAIR VALUE
<b>CORPORATE BONDS</b>					
CHILE	(cost \$399,966)			0.64	\$ 406,342
INDONESIA	(cost \$79,890)			0.16	98,634
ISRAEL	(cost \$184,847)			0.28	180,530
MAURITIUS	(cost \$248,132)			0.37	232,734
MEXICO	(cost \$440,635)			0.65	411,901
NETHERLANDS	(cost \$387,953)			0.57	361,536
PERU	(cost \$305,738)			0.39	245,940
SPAIN	(cost \$202,125)			0.30	191,755
UNITED KINGDOM	(cost \$200,000)			0.33	206,960
<b>TOTAL CORPORATE BONDS</b>	(cost \$2,449,286)			3.69	2,336,332
<b>SOVEREIGN BONDS</b>					
ANGOLA	(cost \$593,622)			0.91	575,531
ARGENTINA	(cost \$530,635)			0.99	624,477
ARMENIA	(cost \$173,044)			0.28	176,193
AZERBAIJAN	(cost \$555,465)			0.87	551,580
BAHRAIN	(cost \$771,419)			1.23	779,133
<b>BRAZIL</b>					
Brazil Government International Bonds, 3.88%, 06/12/30		USD	380,000	0.55	348,384
Brazil Government International Bonds, 4.75%, 01/14/50		USD	225,000	0.27	173,531
Brazil Government International Bonds, 5.00%, 01/27/45		USD	75,000	0.10	61,219
Brazil Government International Bonds, 5.63%, 01/07/41		USD	72,000	0.11	66,582
Brazil Government International Bonds, 6.00%, 04/07/26		USD	45,000	0.07	46,298
Brazil Government International Bonds, 6.00%, 10/20/33		USD	45,000	0.07	45,011
Brazil Letras do Tesouro Nacional, 0.00%, 07/01/27		BRL	13,140,000	3.08	1,945,938
Brazil Notas do Tesouro Nacional, 6.00%, 05/15/35		BRL	510,000	0.74	467,110
Brazil Notas do Tesouro Nacional, 6.00%, 08/15/50		BRL	480,000	0.71	451,465
Brazil Notas do Tesouro Nacional, 10.00%, 01/01/29		BRL	1,410,000	0.46	289,559
<b>TOTAL BRAZIL</b>	(cost \$3,996,352)			6.16	3,895,097
CHILE	(cost \$1,666,162)			2.67	1,686,624
CHINA	(cost \$818,628)			1.23	777,737

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Condensed Schedule of Investments**

December 31, 2023

INVESTMENT IN SECURITIES	CURRENCY	PAR	% OF PARTNERS' CAPITAL	FAIR VALUE
<b>COLOMBIA</b>				
Colombia Government International Bonds, 3.00%, 01/30/30	USD	480,000	0.64	\$ 405,150
Colombia Government International Bonds, 3.88%, 04/25/27	USD	315,000	0.48	301,022
Colombia Government International Bonds, 3.88%, 02/15/61	USD	50,000	0.05	31,297
Colombia Government International Bonds, 4.50%, 03/15/29	USD	450,000	0.67	421,383
Colombia Government International Bonds, 5.00%, 06/15/45	USD	90,000	0.11	69,919
Colombia Government International Bonds, 7.50%, 02/02/34	USD	165,000	0.28	174,436
Colombia Government International Bonds, 8.00%, 04/20/33	USD	285,000	0.49	312,119
Colombia Government International Bonds, 8.00%, 11/14/35	USD	90,000	0.16	98,620
Colombia Government International Bonds, 8.75%, 11/14/53	USD	100,000	0.18	115,172
Colombia TES, 6.00%, 04/28/28	COP	765,000,000	0.27	174,453
Colombia TES, 7.00%, 03/26/31	COP	2,047,000,000	0.72	456,712
Colombia TES, 7.00%, 06/30/32	COP	689,000,000	0.23	149,126
Colombia TES, 13.25%, 02/09/33	COP	2,302,000,000	1.12	707,823
<b>TOTAL COLOMBIA</b>		(cost \$3,197,752)	<u>5.40</u>	<u>3,417,232</u>
<b>CZECH REPUBLIC</b>		(cost \$1,402,782)	2.25	1,421,382
<b>DOMINICAN REPUBLIC</b>		(cost \$1,042,300)	1.72	1,086,742
<b>ECUADOR</b>		(cost \$482,994)	0.43	271,122
<b>EGYPT</b>		(cost \$717,931)	1.22	770,472
<b>EL SALVADOR</b>		(cost \$347,893)	0.70	441,831
<b>GABON</b>		(cost \$229,381)	0.36	229,275
<b>GEORGIA</b>		(cost \$184,301)	0.30	187,844
<b>GHANA</b>		(cost \$429,802)	0.79	501,112
<b>GUATEMALA</b>		(cost \$647,694)	1.02	645,802
<b>HONDURAS</b>		(cost \$47,310)	0.08	49,225
<b>HUNGARY</b>		(cost \$1,212,285)	2.02	1,275,807
<b>INDONESIA</b>				
Indonesia Government International Bonds, 2.15%, 07/28/31	USD	395,000	0.53	334,207

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Condensed Schedule of Investments**

**December 31, 2023**

INVESTMENT IN SECURITIES	CURRENCY	PAR	% OF PARTNERS' CAPITAL	FAIR VALUE
Indonesia Government International Bonds, 3.05%, 03/12/51	USD	550,000	0.67	\$ 421,953
Indonesia Government International Bonds, 3.35%, 03/12/71	USD	305,000	0.36	224,318
Indonesia Government International Bonds, 4.85%, 01/11/33	USD	175,000	0.28	179,184
Indonesia Treasury Bonds, 6.38%, 08/15/28	IDR	5,976,000,000	0.61	388,322
Indonesia Treasury Bonds, 7.00%, 02/15/33	IDR	6,407,000,000	0.68	432,141
Indonesia Treasury Bonds, 7.13%, 06/15/38	IDR	952,000,000	0.10	64,829
Indonesia Treasury Bonds, 8.25%, 05/15/29	IDR	6,750,000,000	0.75	474,126
Indonesia Treasury Bonds, 8.25%, 05/15/36	IDR	1,150,000,000	0.13	84,773
Indonesia Treasury Bonds, 8.38%, 09/15/26	IDR	3,851,000,000	0.42	262,744
Indonesia Treasury Bonds, 8.38%, 03/15/34	IDR	5,234,000,000	0.61	384,808
Indonesia Treasury Bonds, 8.38%, 04/15/39	IDR	5,831,000,000	0.69	437,410
Indonesia Treasury Bonds, 8.75%, 05/15/31	IDR	4,749,000,000	0.55	347,300
<b>TOTAL INDONESIA</b>	(cost \$4,125,480)		6.38	4,036,115
<b>IVORY COAST</b>		(cost \$643,334)	1.08	685,603
<b>JAMAICA</b>		(cost \$205,511)	0.35	220,488
<b>JORDAN</b>		(cost \$367,864)	0.59	375,425
<b>KAZAKHSTAN</b>		(cost \$247,899)	0.35	222,633
<b>KENYA</b>		(cost \$491,781)	0.83	523,267
<b>MALAYSIA</b>				
Malaysia Government Bonds, 3.73%, 06/15/28	MYR	6,750,000	2.33	1,476,223
Malaysia Government Bonds, 3.76%, 05/22/40	MYR	810,000	0.27	168,950
Malaysia Government Bonds, 3.90%, 11/16/27	MYR	2,100,000	0.73	463,024
Malaysia Government Bonds, 3.91%, 07/15/26	MYR	1,370,000	0.48	301,501
Malaysia Government Bonds, 4.13%, 04/15/32	MYR	439,000	0.15	97,641
Malaysia Government Bonds, 4.25%, 05/31/35	MYR	620,000	0.22	138,837

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Condensed Schedule of Investments**

December 31, 2023

INVESTMENT IN SECURITIES	CURRENCY	PAR	% OF PARTNERS' CAPITAL	FAIR VALUE
Malaysia Government Bonds, 4.50%, 04/15/30	MYR	2,250,000	0.81	\$ 510,963
Malaysia Government Bonds, 4.50%, 04/30/29	MYR	151,000	0.05	34,205
Malaysia Government Bonds, 4.70%, 10/15/42	MYR	1,100,000	0.41	258,081
Malaysia Government Bonds, 4.89%, 06/08/38	MYR	210,000	0.08	50,221
Malaysia Government Bonds, 4.92%, 07/06/48	MYR	180,000	0.07	43,124
<b>TOTAL MALAYSIA</b>		(cost \$3,623,395)	5.60	3,542,770
<b>MEXICO</b>				
Mexico Bonos, 5.50%, 03/04/27	MXN	14,200,000	1.19	750,375
Mexico Bonos, 5.75%, 03/05/26	MXN	13,470,000	1.16	734,021
Mexico Bonos, 7.50%, 06/03/27	MXN	20,730,000	1.84	1,162,047
Mexico Bonos, 7.50%, 05/26/33	MXN	910,000	0.08	48,873
Mexico Bonos, 7.75%, 05/29/31	MXN	6,410,000	0.56	353,910
Mexico Bonos, 7.75%, 11/13/42	MXN	13,385,000	1.10	698,530
Mexico Bonos, 8.50%, 05/31/29	MXN	12,992,000	1.19	752,400
Mexico Bonos, 8.50%, 11/18/38	MXN	1,980,000	0.18	111,875
Mexico Bonos, 10.00%, 11/20/36	MXN	3,952,000	0.40	251,893
Mexico Government International Bonds, 3.77%, 05/24/61	USD	318,000	0.34	216,339
Mexico Government International Bonds, 5.40%, 02/09/28	USD	170,000	0.28	174,489
Mexico Government International Bonds, 5.75%, 10/12/10	USD	198,000	0.28	177,736
Mexico Government International Bonds, 6.34%, 05/04/53	USD	80,000	0.13	81,738
Mexico Government International Bonds, 6.35%, 02/09/35	USD	80,000	0.13	83,975
Mexico Udibonos, 2.75%, 11/27/31	MXN	16,521,916	1.36	862,892

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Condensed Schedule of Investments**

December 31, 2023

INVESTMENT IN SECURITIES		CURRENCY	PAR	% OF PARTNERS' CAPITAL	FAIR VALUE
Mexico Udibonos, 4.00%, 11/15/40		MXN	9,498,106	0.85	\$ 538,368
<b>TOTAL MEXICO</b>	(cost \$6,468,232)			11.07	6,999,461
<b>MONGOLIA</b>	(cost \$95,351)			0.16	98,194
<b>MOROCCO</b>	(cost \$162,581)			0.26	165,188
<b>NAMIBIA</b>	(cost \$193,226)			0.31	198,125
<b>OMAN</b>	(cost \$1,931,719)			3.19	2,018,578
<b>PAKISTAN</b>	(cost \$214,189)			0.43	273,887
<b>PANAMA</b>	(cost \$1,055,615)			1.29	813,609
<b>PARAGUAY</b>	(cost \$430,962)			0.76	482,915
<b>PERU</b>	(cost \$2,266,407)			3.68	2,328,163
<b>PHILIPPINES</b>	(cost \$267,907)			0.45	286,303
<b>POLAND</b>	(cost \$2,246,446)			3.67	2,321,215
<b>QATAR</b>	(cost \$878,695)			1.48	933,896
<b>ROMANIA</b>	(cost \$1,754,539)			2.88	1,822,797
<b>SAUDI ARABIA</b>	(cost \$633,340)			1.08	681,380
<b>SENEGAL</b>	(cost \$186,892)			0.28	179,188
<b>SERBIA</b>	(cost \$600,217)			0.97	612,575
<b>SLOVENIA</b>	(cost \$149,020)			0.24	152,877
<b>SOUTH AFRICA</b>					
South Africa Government Bonds, 7.00%, 02/28/31		ZAR	19,380,000	1.40	888,132
South Africa Government Bonds, 8.00%, 01/31/30		ZAR	26,770,000	2.13	1,347,582
South Africa Government Bonds, 8.25%, 03/31/32		ZAR	17,610,000	1.33	841,520
South Africa Government Bonds, 8.50%, 01/31/37		ZAR	12,760,000	0.86	544,541
South Africa Government Bonds, 8.75%, 02/28/48		ZAR	2,030,000	0.13	81,804
South Africa Government Bonds, 8.88%, 02/28/35		ZAR	6,690,000	0.49	308,932
South Africa Government Bonds, 10.50%, 12/21/26		ZAR	3,930,000	0.36	224,993
South Africa Government International Bonds, 4.30%, 10/12/28		USD	260,000	0.39	243,913
South Africa Government International Bonds, 4.88%, 04/14/26		USD	140,000	0.22	138,491
South Africa Government International Bonds, 5.00%, 10/12/46		USD	311,000	0.36	230,723
South Africa Government International Bonds, 5.38%, 07/24/44		USD	73,000	0.09	58,434

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Condensed Schedule of Investments**

December 31, 2023

INVESTMENT IN SECURITIES	CURRENCY	PAR	% OF PARTNERS' CAPITAL	FAIR VALUE
South Africa Government International Bonds, 5.65%, 09/27/47	USD	70,000	0.09	\$ 56,088
South Africa Government International Bonds, 5.75%, 09/30/49	USD	50,000	0.06	40,062
South Africa Government International Bonds, 5.88%, 04/20/32	USD	150,000	0.23	142,545
<b>TOTAL SOUTH AFRICA</b> (cost \$5,599,665)			8.14	5,147,760
<b>SRI LANKA</b> (cost \$516,449)			0.60	380,463
<b>SURINAME</b> (cost \$136,429)			0.23	143,420
<b>THAILAND</b> (cost \$551,994)			0.83	521,390
<b>TRINIDAD AND TOBAGO</b> (cost \$139,007)			0.23	145,163
<b>TURKEY</b> (cost \$1,608,450)			2.82	1,783,933
<b>UKRAINE</b> (cost \$966,580)			0.49	310,003
<b>UNITED ARAB EMIRATES</b> (cost \$821,498)			1.40	884,412
<b>URUGUAY</b> (cost \$826,656)			1.25	789,198
<b>ZAMBIA</b> (cost \$167,475)			0.22	136,984
<b>TOTAL SOVEREIGN BONDS</b> (cost \$59,622,557)			94.22	59,581,596
<b>SHORT-TERM INVESTMENTS</b> (cost \$275,418)			0.44	275,418
<b>TOTAL INVESTMENTS IN SECURITIES</b> (cost \$62,347,261)			98.35	\$ 62,193,346

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
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**Condensed Schedule of Investments**

December 31, 2023

OTHER	UNREALIZED APPRECIATION	UNREALIZED DEPRECIATION
<b>Forward Foreign Currency Contracts</b>		
Expiration Dates January 2024 - April 2024	\$ 264,433	\$ 220,037
% of Partners' Capital	0.42	0.35

OTHER	UNREALIZED APPRECIATION
<b>Futures</b>	
Expiration Dates March 2024	\$ 87,695
% of Partners' Capital	0.14

**Currency Abbreviations:**

BRL	- Brazilian Real
COP	- Colombian Peso
IDR	- Indonesian Rupiah
MXN	- Mexican New Peso
MYR	- Malaysian Ringgit
USD	- United States Dollar
ZAR	- South African Rand

**Portfolio holdings by industry (% of Partners' Capital):**

Banks	0.93%
Diversified Telecommunication Services	0.37
Electrical Equipment	0.27
Electric Utilities	0.49
Metals & Mining	0.48
Oil, Gas & Consumable Fuels	1.15
Subtotal	3.69
Sovereign Bonds	94.22
Short-Term Investments	0.44
Total Investments	98.35%

*The accompanying notes are an integral part of these financial statements.*

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*Lazard Emerging Markets Debt Blend Fund (US), LP*

*(A Delaware Limited Partnership)*

**Statement of Assets and Liabilities**

**December 31, 2023**

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**ASSETS**

Investments in securities, at fair value (cost \$62,347,261)	\$	62,193,346
Cash (Note 6)		95,818
Due from broker (Note 6)		41,876
Receivable for interest		1,023,584
Unrealized appreciation on forward foreign currency contracts		264,433
Receivable for variation margin on open futures contracts		140
<b>Total Assets</b>	<b>\$</b>	<b>63,619,197</b>

**LIABILITIES**

Payable for investment advisory fees	\$	27,492
Unrealized depreciation on forward foreign currency contracts		220,037
Payable for foreign capital gains taxes		13,003
Payables and other accrued expenses		124,165
<b>Total Liabilities</b>		<b>384,697</b>

**PARTNERS' CAPITAL**

General Partner		10,284
Limited Partners		63,224,216
<b>Total Partners' Capital</b>		<b>63,234,500</b>

<b>Total Liabilities and Partners' Capital</b>	<b>\$</b>	<b>63,619,197</b>
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*The accompanying notes are an integral part of these financial statements.*

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*Lazard Emerging Markets Debt Blend Fund (US), LP*

*(A Delaware Limited Partnership)*

**Statement of Operations**

**For the year ended December 31, 2023**

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**Investment Income:**

Interest (net of foreign withholding taxes of \$42,960)	\$ 4,487,412
<b>Total Investment Income</b>	<u>4,487,412</u>

**Expenses**

Investment advisory fees (Note 9)	323,701
Custodian fees	146,045
Professional services	66,290
Other expenses	49,790
<b>Total Expenses</b>	<u>585,826</u>
Investment advisory fees waived (Note 9)	(124,112)
<b>Total Net Expenses</b>	<u>461,714</u>
<b>Net Investment Income</b>	<u>4,025,698</u>

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

Net realized loss on investments, futures, foreign currency and forward foreign currency contracts*	(2,893,078)
Net change in unrealized appreciation/depreciation on investments, futures, foreign currency and forward foreign currency contracts**	5,728,568

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

	2,835,490
<b>Net Increase in Partners' Capital Resulting from Operations</b>	<u>\$ 6,861,188</u>

\* Net of foreign capital gains taxes of \$2,186

\*\* Includes net change in unrealized appreciation/depreciation of foreign capital gains taxes of \$2,947

*The accompanying notes are an integral part of these financial statements.*

*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Statement of Changes in Partners' Capital**

For the year ended December 31, 2023

	TOTAL	GENERAL PARTNER	LIMITED PARTNERS
<b>PARTNERS' CAPITAL – BEGINNING</b>	\$ 60,373,312	\$ 9,125	\$ 60,364,187
<b>CHANGES IN CAPITAL FROM</b>			
Net Increase (Decrease) in Partners' Capital Resulting from Operations			
Net investment income	4,025,698	696	4,025,002
Net realized loss on investments, futures, foreign currency and forward foreign currency contracts	(2,893,078)	(463)	(2,892,615)
Net change in unrealized appreciation/depreciation on investments, foreign currency and forward foreign currency contracts	5,728,568	926	5,727,642
Net Increase in Partners' Capital Resulting from Operations	6,861,188	1,159	6,860,029
Partners' Capital Transactions			
Capital Contributions	-	-	-
Capital Withdrawals	(4,000,000)	-	(4,000,000)
Net Decrease in Partners' Capital Resulting from Capital Transactions	(4,000,000)	-	(4,000,000)
Net Increase in Partners' Capital	2,861,188	1,159	2,860,029
<b>PARTNERS' CAPITAL – ENDING</b>	\$ 63,234,500	\$ 10,284	\$ 63,224,216

*The accompanying notes are an integral part of these financial statements.*

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*Lazard Emerging Markets Debt Blend Fund (US), LP*  
*(A Delaware Limited Partnership)*

**Financial Highlights**

For the year ended December 31, 2023

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	<b>Limited Partners</b>
<b>Ratios and Supplemental Data<sup>(1)</sup></b>	
Total return	<u>12.09 %</u>
Limited Partners' Capital, end of year (in thousands):	<u>\$ 63,224</u>
<b>Ratios to average Limited Partners' Capital<sup>(1)</sup></b>	
Net investment income	<u>6.71 %</u>
Total expenses	0.98 %
Investment advisory fees waived	<u>(0.21) %</u>
Net expenses	<u>0.77 %</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.*

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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**1. ORGANIZATION**

Lazard Emerging Markets Debt Blend Fund (US), LP (the “Partnership”) was organized in the state of Delaware on January 11, 2013 as a limited partnership for the purpose of trading in securities and commenced operations on April 15, 2013. 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.

**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 have been prepared in accordance with United States 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.

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.

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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*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.

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.

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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
<b>Assets:</b>				
Corporate Bonds	\$ —	\$ 2,336,332	\$ —	\$ 2,336,332
Sovereign Bonds	—	59,581,596	—	59,581,596
Short-Term Investments	275,418	—	—	275,418
Foreign Currency Risk:				
Forward Currency Contracts	—	264,433	—	264,433
Futures Contracts	87,695	—	—	87,695
<b>Total</b>	<b>\$ 363,113</b>	<b>\$ 62,182,361</b>	<b>\$ —</b>	<b>\$ 62,545,474</b>
<b>Liabilities:</b>				
Foreign Currency Risk:				
Forward Currency Contracts	\$ —	\$ (220,037)	\$ —	\$ (220,037)
<b>Total</b>	<b>\$ —</b>	<b>\$ (220,037)</b>	<b>\$ —</b>	<b>\$ (220,037)</b>

\* Only variation margin receivable/payable at year end is reported within the Statement of Assets and Liabilities. This amount reflects the market value of exchange-traded derivatives.

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.

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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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.

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 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 \$91,150 and a cost basis of \$91,097. At December 31, 2023, cash collateral due from broker was posted for certain exchange-traded derivative positions in the amount \$41,876 with Morgan Stanley & Co. The Partnership has not experienced any losses in such accounts and the General Partner does not believe it is exposed to any significant credit risk on such accounts.

**7. DERIVATIVE INSTRUMENTS**

The Partnership follows FASB ASC 815, *Derivatives and Hedging* ("ASC 815"), which requires financial statement 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, options, and interest rate swaps. 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.

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

*Futures Contracts:* For hedging and investment purposes, the Partnership may enter into futures contracts.

Engaging in these transactions involves risk of loss to the Partnership which could adversely affect the value of the Partnership's capital. Although the Partnership intends to purchase or sell futures contracts only if there is an active market for such contracts, no assurance can be given that a liquid market will exist for any particular contract at any particular time. Many futures exchanges and boards of trade limit the amount of fluctuation permitted in futures contract prices during a single trading day. Once the daily limit has been reached in a particular contract, no trades may be made that day at a price beyond that limit or trading may be suspended for specified periods during the trading day. Futures contract prices could move to the limit for several consecutive trading days with little or no trading, thereby preventing prompt liquidation of futures positions and potentially subjecting the Partnership to substantial losses.

At December 31, 2023, the Partnership had the following amounts outstanding for futures contracts:

Type	Number of Contracts	Notional Amount	Expiration Date	Notional Cost	Fair Value	Unrealized Appreciation
<b>Futures Contracts</b>						
U.S. 2-Year Treasury Note (CBT) Futures	3	\$ 600,000	03/28/2024	\$ 610,969	\$ 617,742	\$ 6,773
U.S. 5-Year Treasury Note (CBT) Futures	3	300,000	03/28/2024	318,218	326,320	8,102
U.S. 10-Year Treasury Note (CBT) Futures	2	200,000	03/19/2024	217,587	225,781	8,194
U.S. Ultra-Bond (CBT) Futures	5	500,000	03/19/2024	603,343	667,969	64,626
					<u>\$ 87,695*</u>	

\* Only variation margin receivable/payable at year end is reported within the Statement of Assets and Liabilities. This amount reflects cumulative appreciation/(depreciation) of exchange-traded derivatives as reported in the Condensed Schedule of Investments.

*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.

Realized and unrealized gains and losses are included in the Statement of Operations. 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. Risks arise from the possible inability of counterparties to meet the terms of their contracts and from movement in foreign currency rates.

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

At December 31, 2023, the Partnership had the following amounts outstanding for forward foreign currency contracts:

Currency Purchased	Quantity	Currency Sold	Quantity	Settlement Date	Unrealized Appreciation	Unrealized Depreciation	
<b>Forward Foreign Currency Contracts</b>							
BRL	2,481,233	USD	503,517	01/03/24	\$ 7,276	\$ —	
BRL	2,481,233	USD	512,514	01/03/24	—	1,720	
BRL	4,764,079	USD	971,331	02/02/24	7,826	—	
CLP	81,136,931	USD	90,012	01/12/24	2,871	—	
CNY	16,044,263	USD	2,219,202	01/19/24	47,268	—	
CZK	669,598	USD	30,000	01/19/24	—	55	
CZK	10,611,086	USD	458,689	01/19/24	15,849	—	
EUR	415,852	USD	450,000	01/19/24	9,656	—	
HUF	234,100,527	USD	655,272	01/19/24	19,806	—	
IDR	13,015,854,955	USD	839,152	02/07/24	5,077	—	
MXN	8,888,699	USD	501,172	01/19/24	22,384	—	
MYR	3,231,797	USD	690,261	01/26/24	15,396	—	
PEN	400,894	USD	106,296	01/12/24	1,946	—	
PHP	15,968,495	USD	290,000	01/05/24	—	1,690	
PHP	1,188,095	USD	21,339	04/05/24	108	—	
PLN	613,435	EUR	140,000	01/19/24	1,222	—	
PLN	2,655,621	USD	650,096	01/19/24	25,107	—	
RON	182,217	USD	40,000	01/19/24	454	—	
RSD	3,270,965	USD	30,025	01/19/24	815	—	
THB	84,907,360	USD	2,426,496	03/15/24	76,571	—	
TRY	3,277,456	USD	107,278	02/01/24	712	—	
TRY	1,516,564	USD	50,000	02/01/24	—	31	
USD	234,643	BRL	1,135,975	01/03/24	788	—	
USD	507,476	BRL	2,481,233	01/03/24	—	3,319	
USD	237,431	CLP	210,767,947	01/12/24	—	3,850	
USD	132,988	COP	539,723,932	02/13/24	—	5,189	
USD	160,000	CZK	3,587,720	01/19/24	—	447	
USD	620,335	EUR	568,014	01/19/24	—	7,512	
USD	400,000	HUF	141,069,417	01/19/24	—	6,802	
USD	3,272,050	MXN	57,823,209	01/19/24	—	133,810	
USD	546,809	MYR	2,564,061	01/26/24	—	13,049	
USD	841,381	PEN	3,153,949	01/12/24	—	10,187	
USD	281,336	PHP	15,968,495	01/05/24	—	6,974	
USD	230,000	PLN	920,637	01/19/24	—	4,076	
USD	110,862	RON	516,584	01/19/24	—	3,824	
USD	69,965	TRY	2,144,149	02/01/24	—	683	
USD	2,010,336	ZAR	37,120,957	01/19/24	—	16,819	
ZAR	6,181,084	USD	334,245	01/19/24	3,301	—	
Total gross unrealized appreciation/depreciation on Forward Foreign Currency Contracts					\$	264,433	\$ 220,037

*BRL – Brazilian Real*  
*CLP – Chilean Peso*  
*CNY – Chinese Yuan*  
*COP – Colombian Peso*  
*CZK – Czech Koruna*  
*EUR – Euro*

*HUF – Hungarian Forint*  
*IDR – Indonesian Rupiah*  
*MXN – Mexican New Peso*  
*MYR – Malaysian Ringgit*  
*PEN – Peruvian Sol*  
*PHP – Philippine Peso*

*PLN – Polish Zloty*  
*RON – Romanian Leu*  
*RSD – Serbian Dinar*  
*THB – Thai Baht*  
*TRY – Turkish Lira*  
*USD – United States Dollar*  
*ZAR – South African Rand*

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

The following table sets forth the fair value of the Partnership's derivative contracts by major risk type on a gross basis as of December 31, 2023. Gross fair values in the table below exclude the effects of cash received or posted pursuant to credit support agreements, and therefore are not representative of the Partnership's net exposure:

	<b>Fair Value</b>
<b><u>Asset Derivatives</u></b>	
Foreign Currency Risk:	
Gross unrealized appreciation on forward foreign currency contracts	\$ 264,433
Interest Rate Risk:	
Gross unrealized appreciation on futures contracts	\$ 87,695*
<b><u>Liability Derivatives</u></b>	
Foreign Currency Risk:	
Gross unrealized depreciation on forward foreign currency contracts	\$ (220,037)

\* Only variation margin payable at year end is reported within the Statement of Assets and Liabilities. This amount reflects cumulative depreciation of exchange-traded derivatives as reported in the Condensed Schedule of Investments.

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

<b>Forward Foreign Currency Contracts:</b>	
Average notional value	\$ 28,261,766
<b>Futures Contracts:</b>	
Average notional value	3,813,100

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, futures, foreign currency and forward foreign currency contracts and net change in unrealized appreciation/depreciation on investments, futures, foreign currency and forward foreign currency contracts" in the Statement of Operations.

	<b>Amount</b>
<b>Realized Gain (Loss) on Derivatives Recognized in Income</b>	
Foreign Currency Risk:	
Net realized gain (loss) on forward foreign currency contracts	\$ (185,816)
Interest Rate Risk:	
Net realized gain (loss) on futures contracts	\$ (488,100)
<b>Net Change in Unrealized Appreciation (Depreciation) on Derivatives Recognized in Income</b>	
Foreign Currency Risk:	
Net change in unrealized appreciation (depreciation) on forward foreign currency contracts	\$ (54,928)
Interest Rate Risk:	
Net change in unrealized appreciation (depreciation) on futures contracts	\$ 87,695

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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

As of December 31, 2023, the Partnership holds derivative instruments that are eligible for offset in the Statement of Assets and Liabilities 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.

The required information is presented in the table below, as of December 31, 2023.

<b>Description</b>	<b>Gross Amounts of Recognized Assets</b>	<b>Gross Amounts Offset in the Statement of Assets and Liabilities</b>	<b>Net Amounts of Assets Presented in the Statement of Assets and Liabilities</b>
Forward foreign currency contracts	\$ 264,433	\$ -	\$ 264,433
Total	<u>\$ 264,433</u>	<u>\$ -</u>	<u>\$ 264,433</u>

**Gross Amounts Not Offset in the Statement of Assets and Liabilities**

<b>Counterparty</b>	<b>Gross Amounts of Assets Presented in Statement of Assets and Liabilities</b>	<b>Financial Instruments Available for Offset</b>	<b>Cash Collateral Received (a)</b>	<b>Net Amount (not less than \$0)</b>
Counterparty A	\$ 36,140	\$ (15,795)	\$ -	\$ 20,345
Counterparty B	70,725	(57,657)	-	13,068
Counterparty C	13,371	(13,371)	-	-
Counterparty D	10,328	(8,187)	-	2,141
Counterparty E	34,674	(34,674)	-	-
Counterparty F	28,002	-	-	28,002
Counterparty G	71,193	(65,195)	-	5,998
Total	<u>\$ 264,433</u>	<u>\$ (194,879)</u>	<u>\$ -</u>	<u>\$ 69,554</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

	<u>Gross Amounts of Recognized Liabilities</u>	<u>Gross Amounts Offset in the Statement of Assets and Liabilities</u>		<u>Net Amounts of Assets Presented in the Statement of Assets and Liabilities</u>
Forward foreign currency contracts	\$ 220,037	\$ -	\$	220,037
Total	<u>\$ 220,037</u>	<u>\$ -</u>	<u>\$</u>	<u>220,037</u>

<u>Gross Amounts Not Offset in the Statement of Assets and Liabilities</u>				
	<u>Gross Amounts of Liabilities Presented in Statement of Assets and Liabilities</u>	<u>Financial Instruments Available for Offset</u>	<u>Cash Collateral Pledged (a)</u>	<u>Net Amount (not less than \$0)</u>
<b>Counterparty</b>				
Counterparty A	\$ 15,795	\$ (15,795)	\$ -	\$ -
Counterparty B	57,657	(57,657)	-	-
Counterparty C	30,959	(13,371)	-	17,588
Counterparty D	8,187	(8,187)	-	-
Counterparty E	42,244	(34,674)	-	7,570
Counterparty G	65,195	(65,195)	-	-
Total	<u>\$ 220,037</u>	<u>\$ (194,879)</u>	<u>\$ -</u>	<u>\$ 25,158</u>

(a) Collateral amounts disclosed in the table above may be adjusted due to the requirement to limit collateral amounts to avoid the effect of over-collateralization. Actual collateral received and/or pledged may be more than the amounts disclosed herein and is included in restricted cash on the Statement of Assets and Liabilities.

**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.

**LAZARD EMERGING MARKETS DEBT BLEND FUND (US), LP**  
**(A Delaware Limited Partnership)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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*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. All derivative positions at year end were held through seven counterparties.

*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 of 0.0583% of the Limited Partners' capital of the Partnership at the beginning of each month (0.70% per annum). As of December 31, 2023, the investment advisory fees payable was \$27,492 disclosed in the accompanying Statement of Assets and Liabilities. During the year ended December 31, 2023, the Investment Manager agreed to reimburse the Partnership for certain expenses in the amount of \$124,112.

**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**

For the period January 1, 2024 through March 28, 2024, there were additional capital redemptions of \$18,663,197.

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

<b>Plan Name</b>	<b>Lazard Emerging Markets Debt Blend Fund (U.S.), LP</b>
<b>Plan Sponsor EIN</b>	<b>30-0761181</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>12/31/2023</b>

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).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
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	

<b>Plan Name</b>	<b>Lazard Emerging Markets Debt Blend Fund (U.S.), LP</b>
<b>Plan Sponsor EIN</b>	<b>30-0761181</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>12/31/2023</b>

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).

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
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	

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, 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, 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, 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 Emerging Markets Debt Blend Fund (U.S.), LP
1b Three-digit plan number (PN): 001
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): Lazard Emerging Markets Debt Blend Fund (U.S.), LP
2b Employer Identification Number (EIN): 30-0761181
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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

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

<b>3a</b> 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	<b>3b</b> Administrator's EIN 05-0530199 <b>3c</b> Administrator's telephone number (212) 632-6000
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**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:

<b>9a</b> 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	<b>9b</b> 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)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 \_\_\_\_\_

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