

SYZ

Lazard US Systematic Small Cap Equity ETF

Fund Description

SYZ is actively managed, seeking long-term capital appreciation through investments in small-cap US companies. The funds stock selection process utilizes a proprietary automated fundamental analyst framework.

FactSet Analyst Report

SYZ aims to deliver outsized returns by investing in 200 to 500 small-cap US stocks. Investments may also include ADRs, GDRs, and EDRs, as well as larger US companies and international firms, capped at 20%. Stock selection is based on a proprietary automated fundamental analyst framework. The strategy converts qualitative fundamental insights into quantitative formulas to identify recurring market inefficiencies where changes in companies fundamentals or valuations are mispriced. This approach is validated using historical data and executed daily through an automated system. The fund uses tax-efficient strategies by avoiding investments with unfavorable tax traits and optimizing trade timing to maximize after-tax returns. Prior to September 15, 2025, SYZ was a mutual fund called the Lazard US Systematic Small Cap Equity Portfolio before converting to an ETF structure, starting with \$52.8 million in assets.

