# Lazard Non-Dollar Active Income ETF - XDLR

**November 9, 2026**

LAZARD
ASSET MANAGEMENT

The **Lazard Non-Dollar Active Income ETF** seeks high current income and capital appreciation by investing in fixed income securities denominated in currencies other than the US dollar. Combining bottom-up fundamental country analysis and a top-down global macroeconomic analysis, the fund invests primarily in emerging markets local currency-denominated bonds.

## Fund Details

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|---|---|
| Ticker | XDLR |
| ETF Exchange | NYSE Arca |
| CUSIP | 52110K863 |
| Inception Date | 11/09/26 |
| Listing Date | 11/09/26 |
| Benchmark - Primary | GBI-EM Global Diversified |
| Benchmark - Secondary | Bloomberg Global Aggregate |
| Gross Expense Ratio | 0.50% |
| Net Expense Ratio | 0.50% |
| Shares Outstanding | 400,000 |
| Fund Assets | $10.0 Million |

## Portfolio Management Team

**Denise Simon**
Yrs in Industry: 40

**Alex Kozhemiakin, PhD, CFA**
Yrs in Industry: 29

**Aristotel Kondili**
Yrs in Industry: 25

## Disclosures

As of November 9, 2026.

**Market Risk:** The Portfolio may incur losses due to declines in one or more markets in which it invests.

Fixed-Income and Debt Securities Risk: The market value of a debt security may decline due to general market conditions that are not specific ally related to a particular company, such as real or perceived adverse economic conditions, changes in the outlook for corporate earnings, changes in interest rates or adverse investor sentiment generally.

**Interest Rate Risk:** Prices of bonds and other dept securities tend to move inversely with the changes in interest rates. The portfolio may be subject to heightened interest rate risks due to certain changes in economic conditions, inflation and monetary policy, such as certain types of interest rate changes by the Federal Reserve.

**Non-U.S. Securities Risk:** The portfolios performance will be influenced by political, social and economic factors affecting the non-U.S. countries and companies in which the Portfolio invests.

**Emerging Market Risk:** Emerging market countries generally have economic structures that are less diverse and mature, and political systems that are less stable than those of developed countries.

**Limited Operating History Risk:** Prospective investors do not have a track record or history on which to base their investment decisions.

The J.P. Morgan GBI-EM Global Diversified Index measures the total return of fixed-rate, local currency-denominated government bonds issued by emerging market countries, excluding countries with explicit capital controls. Country weights are capped at 10%, with excess weight redistributed to smaller countries. Returns are calculated in US dollars on an unhedged basis.

The Bloomberg Global Aggregate Index measures the performance of global investment grade, fixed-rate debt across a broad range of local currency markets. The multi-currency index includes treasury, government-related, corporate and securitized bonds from developed and emerging market issuers. Returns are calculated in US dollars on an unhedged basis.

Indices are unmanaged and have no fees or expenses. It is not possible to invest directly in an index.

**Please consider a fund's investment objectives, risks, charges, and expenses carefully before investing. For more complete information about Lazard ETFs and current performance, you may obtain a prospectus or summary prospectus by calling 800-823-6300 or going to www.lazardassetmanagement.com. Read the prospectus or summary prospectus carefully before you invest. The prospectus and summary prospectus contain investment objectives, risks, charges, expenses, and other information about the Portfolio and Lazard ETFs that may not be detailed in this document.**

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