

2025 Final Spillback Distribution Estimates

Record Date: 8/13/26
 Ex-Date: 8/14/26
 Reinvest NAV Date: 8/14/26
 Pay Date: 8/17/26

Listed below are distributions required in accordance with Internal Revenue Code section 855 ("Spillback Distribution") of ordinary income and capital gains, if any, for Funds of Lazard Active ETF Trust (the "Fund"). Subject to approval of the Fund's Board of Directors, the Funds will pay any required Spillback Distributions on August 17, 2026.

The declaration and record date are August 13, 2026 and the ex-date is August 14, 2026. The final per share distributions or character of the distributions may differ from those presented below and, in some cases, differences may be significant. Please consult your tax advisor as to how these distributions may affect your individual tax situation.

Fund Name	CUSIP	Ticker	Distribution per Share (\$)				Distribution as a Percentage of NAV (%)			
			Ordinary Income	Short-Term Cap Gain	Long-Term Cap Gain	Total	Ordinary Income	Short-Term Cap Gain	Long-Term Cap Gain	Total
Lazard Emerging Markets Opportunities ETF	52110K301	EMKT	-	-	-	-	0.00	0.00	0.00	0.00
Lazard Equity Megatrends ETF	52110K202	THMZ	-	-	-	-	0.00	0.00	0.00	0.00
Lazard International Dynamic Equity ETF	52110K400	IDEQ	0.01	-	-	0.01	0.03	0.00	0.00	0.03
Lazard Japanese Equity ETF	52110K103	JPY	0.06	-	-	0.06	0.15	0.00	0.00	0.15
Lazard Listed Infrastructure ETF	52110K608	GLIX	-	-	-	-	0.00	0.00	0.00	0.00
Lazard Next Gen Technologies ETF	52110K509	TEKY	-	-	-	-	0.00	0.00	0.00	0.00
Lazard US Systematic Small Cap Equity ETF	52110K707	SYZ	-	-	-	-	0.00	0.00	0.00	0.00

Please consider a fund's investment objectives, risks, charges, and expenses carefully before investing. For more complete information about the Fund 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 or summary prospectus contain investment objectives, risks, charges, expenses, and other information about the Portfolio and Lazard Funds that may not be detailed in this document. The Portfolios are distributed by Foreside Fund Services, LLC.

Lazard Asset Management LLC • 30 Rockefeller Plaza • New York, NY 10112 • www.lazardassetmanagement.com