

# Lazard Retirement Series, Inc.

LAZARD  
ASSET MANAGEMENT

## 2025 Spillback Distribution Estimates

Record Date: 8/14/2025  
 Ex-Date: 8/15/2025  
 Reinvest NAV Date: 8/15/2025  
 Pay Date: 8/18/2025

Listed below are distributions required in accordance with Internal Revenue Code section 855 ("Spillback Distribution") of ordinary income and capital gains, if any, for Portfolios of The Lazard Retirement Series, Inc. (the "Fund"). Subject to approval of the Fund's Board of Directors, the Portfolios will pay any required Spillback Distributions on August 18, 2025.

The declaration and record date are August 14, 2025 and the ex-date is August 15, 2025. The final per share distributions or character of the distributions may differ from those presented below and, in some cases, differences may be significant. The Fund will provide complete tax information pertaining to 2025 distributions in January 2026. Please consult your tax advisor as to how these distributions may affect your individual tax situation.

Fund Name	Class	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 CapGain	Total
Lazard Retirement Emerging Markets Equity Portfolio	Service	521071209	N/A	0.74	-	-	0.74	2.85	0.00	0.00	2.85
	Investor	521071829	N/A	0.74	-	-	0.74	2.82	0.00	0.00	2.82
Lazard Retirement Global Dynamic Multi-Asset Portfolio Portfolio	Service	521071787	N/A	0.15	0.05	0.33	0.53	1.08	0.37	2.35	3.80
	Investor	521071779	N/A	0.15	0.05	0.33	0.53	1.08	0.38	2.36	3.82
Lazard Retirement International Equity Portfolio	Service	521071506	N/A	0.22	0.06	0.35	0.63	2.00	0.51	3.15	5.66
Lazard Retirement US Small Cap Equity Select Portfolio	Service	521071803	N/A	-	0.78	0.95	1.73	0.00	5.72	6.96	12.68

Please consider a fund's investment objectives, risks, charges, and expenses carefully before investing. For more complete information about The Lazard Funds, Inc. and current performance, you may obtain a prospectus or summary prospectus by calling 800-823-6300 or going to [www.lazardassetmanagement.com](http://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 The Lazard Funds that may not be detailed in this document. The Lazard Funds are distributed by Lazard Asset Management Securities LLC.

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