

# 2011 Annual Distributions

The ordinary income and capital gains distributions for the Portfolios of Lazard Retirement Series, Inc. are detailed below.

**Record Date**

December 27, 2011

**Ex-dividend & Reinvestment Date**

December 28, 2011

**Pay Date**

December 29, 2011

	Cusip	Ordinary Income (\$ per share)	Short-term Capital Gains (\$ per share)	Long-term Capital Gains (\$ per share)
<b>U.S. Equity</b>				
Lazard Retirement U.S. Strategic Equity Portfolio (Service Shares)	521071308	0.07956	—	—
Lazard Retirement U.S. Small-Mid Cap Equity Portfolio (Service Shares)	521071803	—	—	0.57173
<b>International Equity</b>				
Lazard Retirement International Equity Portfolio (Service Shares)	521071506	0.14711	—	—
<b>Emerging Markets Equity</b>				
Lazard Retirement Emerging Markets Equity Portfolio (Service Shares)	521071209	0.40084	—	—
Lazard Retirement Emerging Markets Equity Portfolio (Investor Shares)	521071829	0.45478	—	—

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

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## Lazard Retirement Series

