
This Addendum amends the terms of, forms part of and should be read in conjunction with the Company's Prospectus dated 10 October 2008 (The "Prospectus").

If you are in any doubt about the contents of this Addendum, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

The Directors of the Company, whose names appear under the heading "Management and Administration" in the Prospectus are the persons responsible for the information contained in this Addendum and accept responsibility accordingly. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of the information.

Lazard Global Active Funds Public Limited Company

*(An open-ended investment company with variable capital
structured as an umbrella fund with segregated
liability between Funds incorporated
with limited liability in Ireland under
registration number 247292)*

ADDENDUM

MANAGER

Lazard Fund Managers (Ireland) Limited

The date of this Addendum No.1 is 18 August 2009.

AMENDMENTS TO THE PROSPECTUS

1. Mr Paolo Angeloni's name is hereby deleted from the list of the Company's Directors as set out in the section entitled "Directors" in the Directory.
2. The fifth and sixth paragraphs of the section entitled "Introduction" are hereby deleted and substituted with the following paragraphs:

As at the date of this Prospectus, the Funds of the Company are:

- Lazard European Equity Fund
- Lazard Pan European Equity Fund
- Lazard Japanese Equity Fund
- Lazard North American Equity Fund
- Lazard Global Equity Fund (*closed for subscriptions*)
- Lazard UK Equity Fund
- Lazard Emerging World Fund
- Lazard Global High Quality Bond Fund
- Lazard Sterling High Quality Bond Fund
- Lazard European High Yield Bond Fund (*closed for subscriptions*)
- Lazard Thematic Global Fund
- Lazard Thematic Global ex-Japan Fund
- Lazard Emerging Markets Equity Fund
- Lazard Global Classic Value Equity Fund

Each of the above Funds has a retail class, an institutional class and an X class apart from the Lazard North American Equity Fund which currently has a retail class and an X class only, and the Lazard Emerging Markets Equity Fund and the Lazard Global Classic Value Equity Fund which currently have a retail and an institutional class only.

3. The third paragraph in the section entitled "The Directors" in the section entitled "Management and Administration" is hereby deleted.
4. The third paragraph of section 8(b) "Director's Interests" in the section entitled "Statutory and General Information" is hereby deleted.