



For immediate release

Media contact:
Judi Mackey, +1 212 632 1428
judi.mackey@lazard.com

Investor contact:
Ben Wulfsohn, +1 800 828 5548
ben.wulfsohn@lazard.com

LAZARD WORLD DIVIDEND & INCOME FUND DECLARES MONTHLY DIVIDEND

NEW YORK, July 15, 2009 – The Board of Directors of Lazard World Dividend & Income Fund (**NYSE:LOR**) has authorized the Fund to declare today a monthly dividend distribution of \$0.0467 per share on the company's outstanding common stock. The dividend is payable on August 21, 2009 to shareholders of record on August 12, 2009. The ex-dividend date is August 10, 2009.

Portfolio data as of June 30, 2009 including performance, asset allocation, top 10 holdings, sector weightings, regional exposure, and other Fund characteristics have been posted on Lazard Asset Management LLC's (LAM) website, www.Lazardnet.com. Additionally, the notice required by Section 19(a) of the Investment Company Act of 1940, as amended, will also be available on www.Lazardnet.com.

The Fund's objective is total return, through a combination of dividends, income, and capital appreciation. The Fund's net assets are invested in a portfolio of approximately 60 to 90 world equity securities, consisting primarily of the highest dividend-yielding stocks selected from the current holdings of other accounts managed by LAM. The equity portfolio is broadly diversified in both developed and emerging market countries and across the capitalization spectrum. The Fund seeks enhanced income by investing in short duration (typically below one year) emerging market forward currency contracts and other emerging market debt instruments.

An indirect subsidiary of Lazard Ltd (NYSE: LAZ), LAM, the Fund's investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of March 31, 2009, LAM and affiliated asset management companies in the Lazard Group managed more than \$81 billion worth of client assets. For more information about LAM, please go to www.Lazardnet.com.

#