



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 GLOBAL TOTAL RETURN & INCOME FUND ANNOUNCES COMPOSITION OF DISTRIBUTIONS IN 2008

NEW YORK, January 30, 2009 – The Lazard Global Total Return & Income Fund (**NYSE:LGI**) has announced the components of distributions made by the Fund in 2008.

The cumulative distributions for the fiscal year 2008 totaled \$1.427 per share and were composed of \$1.002 of net investment income (70%), \$0.023 of short-term capital gains (2%), and \$0.402 of net realized long-term capital gains (28%). There was no return of capital in 2008 and the Fund has not returned capital to investors since its inception. The amounts and sources of distributions reported are not for tax reporting purposes. Shareholders will receive a Form 1099-DIV for the calendar year that will report these distributions for federal income tax purposes. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's level distribution policy.

The Fund's objective is total return, consisting of capital appreciation and current income. The Fund seeks to achieve its objective by primarily investing in a portfolio of approximately 35 to 45 equity securities with a market capitalization of at least \$5 billion at the time of purchase, that are domiciled in those countries that comprise the MSCI World Index. 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, Lazard Asset Management LLC (LAM), the Fund's investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of September 30, 2008, LAM and affiliated asset management companies in the Lazard Group managed more than \$113 billion worth of client assets. For more information about LAM, please go to www.Lazardnet.com.

#