



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 DECLARES MONTHLY DIVIDEND

NEW YORK, August 25, 2008 – The Board of Directors of Lazard Global Total Return & Income Fund (NYSE:LGI) today declared a dividend distribution of \$0.1042 per share on the company's outstanding common stock. The \$0.1042 distribution includes a \$0.0854 payment of the Fund's 2007 spillback distribution (pursuant to Section 855 of the Internal Revenue Code) of previously undistributed income (\$0.0568), long-term capital gains (\$0.0239) and short-term capital gains (\$0.0047) realized in 2007, as well as a \$0.0188 dividend paid from current year income and short-term capital gains. The spillback distribution does not represent a return of investor's capital. The dividend is payable on September 23, 2008 to shareholders of record on September 12, 2008. The ex-dividend date is September 10, 2008.

Portfolio data as of July 31, 2008 including performance, asset allocation, top 10 holdings, sector weightings, regional exposure, and other Fund characteristics have been posted on Lazard Asset Management's website, www.Lazardnet.com.

The Fund's objective is total return, consisting of capital appreciation and current income. The Fund invests 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 (NYSE: LAZ), Lazard Asset Management LLC (LAM), the Fund's investment manager, offers a range of equity, fixed-income, and alternative investment products worldwide. As of June 30, 2008, LAM and affiliated asset management companies in the Lazard Group managed more than \$134 billion worth of client assets. For more information about LAM, please go to www.Lazardnet.com.

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