



For immediate release

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LAZARD WORLD DIVIDEND & INCOME FUND ANNOUNCES COMPOSITION OF DISTRIBUTIONS IN 2008

NEW YORK, January 30, 2009 – The Lazard World Dividend & Income Fund (NYSE:LOR) has announced the components of distributions made by the Fund in 2008.

The cumulative distributions for the fiscal year 2008 totaled \$1.848 per share and were composed of \$1.408 of net investment income (76%), \$0.149 of net realized short-term capital gains (8%), and \$0.291 of net realized long-term capital gains (16%). 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.

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 Lazard Asset Management. 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 less than 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.

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