



PRESS RELEASE

Lazard Global Convertible Bond Fund Announces Initial Monthly Distribution

December 29, 2009: Lazard Global Convertible Bond Fund (TSX: CBF.UN), announces its initial distribution for the month ending December 2009 of \$0.0414 for each outstanding unit. This amount represents a pro rata distribution for December calculated from the time of closing of the initial public offering on December 9, 2009. Distributions are payable on January 15, 2010 to unitholders of record on December 31, 2009.

For further information, please call Andrew Bentley, Chief Executive Officer, Navina Capital Corp. at 1-800-513-3868 or visit www.navinacapital.com.

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