



Navina Capital

PRESS RELEASE

Lazard Global Convertible Bond Fund Files Preliminary Prospectus

Toronto, October 9, 2009 – Navina Capital Corp. is pleased to announce that a preliminary prospectus for Lazard Global Convertible Bond Fund (the “Fund”) has been filed with the securities regulatory authorities in each of the Canadian provinces providing for the issuance of units (the “Units”) of the Fund (the “Offering”) at a price of \$10.00 per Unit.

The Fund’s investment objectives are to provide holders of Units (“Unitholders”) with: (a) monthly tax-efficient distributions initially targeted to be \$0.0583 per Unit (\$0.70 per annum to yield 7.0% on the \$10.00 per Unit issue price); and (b) the opportunity for capital appreciation.

To pursue its investment objectives, the Fund will obtain exposure to a portfolio comprised primarily of U.S. dollar denominated global convertible bonds (the “Portfolio”) actively managed by Lazard Asset Management LLC as sub-advisor.

On or about May 31, 2011 (the “Conversion Date”), the Fund will, subject to receipt of any required regulatory approvals, automatically convert to an open-end mutual fund.

Generally, at least 90% of the value of the Portfolio’s U.S. dollar currency exposure will be hedged back to the Canadian dollar, subject to the Fund’s investment restrictions.

The offering is being made through a syndicate of agents led by BMO Nesbitt Burns Inc, CIBC World Markets Inc. and RBC Dominion Securities Inc. and includes Scotia Capital Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Blackmont Capital Inc., Rothenberg Capital Management Inc., Wellington West Capital Markets Inc., Desjardins Securities Inc., GMP Securities L.P., Manulife Securities Incorporated and Research Capital Corporation.

For further information, please call Andrew Bentley, Chief Executive Officer, Navina Capital Corp. at 416-601-2430 or 1-800-513-3868 or visit www.navinacapital.com.

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