



PRESS RELEASE

Lazard Global Convertible Bond Fund Issues Normal Course Issuer Bid

Toronto, Ontario March 30, 2010 – Navina Asset Management Inc., the manager and trustee of Lazard Global Convertible Bond Fund (the “Fund”) announced today that the Toronto Stock Exchange (the “TSX”) has accepted its notice to conduct a normal course issuer bid to purchase a portion of the issued and outstanding units of the Fund (the “Units”) (TSX: CBF.UN) through the facilities of the TSX. Under the normal course issuer bid, the Fund intends to purchase up to 670,000 Units, representing approximately 10% of the Fund’s public float. These purchases will be made in accordance with the requirements of the TSX over a maximum period of 12 months commencing on April 1, 2010 and ending on the earlier of March 31, 2011 or on such date as the Fund completes its purchase under the normal course issuer bid or on such date as the Fund may otherwise determine. The price that the Fund will pay for any such Units will be the market price of such Units on the TSX on the time of the acquisition. The Units so purchased will be cancelled. As at the date hereof, the Fund had 6,700,000 Units issued and outstanding. The Fund will not purchase in any given 30 day period, in the aggregate more than 134,000 Units, being 2% of the issued and outstanding Units as at the date hereof.

The Fund invests in an actively managed diversified portfolio consisting primarily U.S . dollar denominated global convertible bonds. The Fund is actively managed by Lazard Asset Management LLC.

For further information, please call Andrew Bentley, President, Navina Asset Management Inc. at 1-800-513-3868 or visit www.navinaasset.com.

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