

**PRESS RELEASE**

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**GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST**

**CREDIT EVENT IN RESPECT OF SYNCORA GUARANTEE INC.**

**Montréal, Québec, May 8, 2009** – Global Diversified Investment Grade Income Trust (“Global DIGIT”) (TSX: DG.UN) announces that further to a failure to pay, a credit event has occurred in respect of Syncora Guarantee Inc. (f.k.a. XL Capital Assurance Inc.). This reference obligation is included in several of the portfolios to which Global DIGIT is exposed and represents 1% of each portfolio in which it is found.

The impact of the Syncora credit event on Global DIGIT will be that the subordination levels in the affected portfolios will be lowered. However the exact percentage of this reduction will be known when the recovery rate is determined within the next several weeks. Regardless of the recovery rate, Global DIGIT will not suffer a loss pursuant to this credit event.

**About Global DIGIT**

Global DIGIT provides an economic interest in a mezzanine tranche of credit default swaps in respect of portfolios of synthetic corporate exposures, mortgage-backed securities, asset-backed securities and structured finance securities.

Information: François Rivard: (514) 879-6405  
<http://info.fbn.ca/trusts>