

PRESS RELEASE

G L O B A L ♦ D I G I T II

GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST II

MONTHLY DISTRIBUTION

Montréal, Québec, October 15, 2009 – Global Diversified Investment Grade Income Trust II (“Global DIGIT II”) declares the following monthly distribution consisting of a partial capital reimbursement:

Trading Symbol	Distribution Amount (per unit)	Record Date	Payable Date	Distribution Amount Annualized	TSX Closing Price Per Unit as of October 15, 2009
GII.UN	\$0.0687	October 30, 2009	November 13, 2009	\$0.8244	\$2.24

One of the objectives of Global DIGIT II is to provide unitholders with a monthly distribution which, starting March 2010, will be a varying amount equal to the five-year Government of Canada bond yield plus 4.0% to 4.5%, reset every month. Taking into account the current bond rate, the monthly distribution would be approximately \$0.057 to \$0.061.

About Global DIGIT II

Global DIGIT II provides an economic interest in an equity tranche of credit default swap agreements in respect of portfolios of mortgage-backed securities, asset-backed securities, structured finance securities and synthetic corporate exposures.

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