

PRESS RELEASE

G L O B A L ♦ D I G I T II

GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST II

**MONTHLY DISTRIBUTION AND
NET ASSET VALUE AS AT APRIL 30, 2009**

Montréal, Québec, May 11, 2009 – Global Diversified Investment Grade Income Trust II (“Global DIGIT II”) declares the following monthly cash 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 May 8, 2009
GII.UN	\$0.0687	May 29, 2009	June 12, 2009	\$0.8244	\$0.93

Since January 2009, Global DIGIT II declared distributions in an aggregate amount of \$2.0985 per unit, composed of five monthly distributions of \$0.0687 per unit and special distributions totalling \$1.755 per unit.

Global DIGIT II also announces that its net asset value (“NAV”) per unit as at April 30, 2009 is estimated to be \$0.49.

The NAV on a particular date is equal to the aggregate value of the assets of Global DIGIT II, less the aggregate value of its liabilities. Substantially all of the assets of Global DIGIT II consist of cash and three credit default swaps entered into with Deutsche Bank A.G. and the related collateral.

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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