

PRESS RELEASE

For immediate release

G L O B A L ♦ D I G I T

**GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST
NET ASSET VALUE AS AT DECEMBER 31, 2007
EXTENSION OF STANDSTILL AGREEMENT WITH MMAI-I TRUST**

Montréal, Québec, February 11, 2008 – Global Diversified Investment Grade Income Trust ("Global DIGIT") (TSX: DG.UN) announces that its net asset value ("NAV") per unit as at December 31, 2007, based on an indicative price received from Deutsche Bank A.G. (the "Bank"), is estimated to be \$7.56 on a non-consolidated basis (unaudited).

Global DIGIT is in the process of completing its annual consolidated financial statements for the year ended December 31, 2007. In accordance with Canadian generally accepted accounting principles ("GAAP"), Global DIGIT consolidates its financial statements with those of MMAI-I Trust ("MMAI"), a variable interest entity under GAAP. This requires taking into account for purposes of computing the NAV, *inter alia*, the mark-to-market value of the three AAA swaps (the "MMAI AAA Swaps") between MMAI and the Bank, even though Global DIGIT is not a party to the MMAI AAA Swaps, has no economic interest in them and has no legal liability under them. On a consolidated basis, the NAV per unit is estimated to be negative \$8.94 (unaudited) as at December 31, 2007 based on the indicative price received from the Bank. The primary reason for the difference in the NAV on a consolidated and non-consolidated basis is the mark-to-market value of the MMAI AAA Swaps.

Unitholders are reminded that they cannot be exposed to losses greater than their investment, whether or not the NAV is negative.

The Trustees consider that, in the present circumstances and for the reasons set out above, the NAV calculated on a non-consolidated basis reflects the economic situation of Global DIGIT as at December 31, 2007. Furthermore, as previously announced on December 24, 2007, Global DIGIT has entered into an Agreement in Principle with MMAI pursuant to which MMAI would effectively be replaced by the Bank as counterparty to the three credit default swaps (the "GD Swaps") that are presently between Global DIGIT and MMAI (the "Disengagement Transaction"). If and when the Disengagement Transaction is completed, the NAV will no longer be presented on a consolidated basis with MMAI. There can be no assurances, however,

that the Disengagement Transaction will be completed. In particular, the Disengagement Transaction is largely dependant on the approval of the restructuring plan for third party asset-backed commercial paper, as contemplated in the press release dated December 23, 2007 issued by the Pan-Canadian Investors Committee for Third Party Structured Asset Backed Commercial Paper.

On a non-consolidated basis, substantially all of the assets of Global DIGIT consist of the GD Swaps and the related collateral, entered into with MMAI. MMAI, in turn, has entered into three mirror credit default swaps with the Bank. MMAI has also entered into the MMAI AAA Swaps with the Bank, in respect of which, and in order to purchase the necessary collateral, MMAI issued asset-backed commercial paper ("ABCP"). Since August 13, 2007, MMAI has been unable to roll over its maturing ABCP and has ceased making payments on such maturing ABCP. Since that date, MMAI has also deposited all amounts owed to Global DIGIT under the GD Swaps in an escrow account pursuant to the Standstill Agreement entered into by Global DIGIT and MMAI, as disclosed in the press release issued on September 28, 2007.

The NAV calculated on a non-consolidated basis as at December 31, 2007 reflects all amounts that would have been paid by MMAI to Global DIGIT under the GD Swaps under normal circumstances but which are currently being held in escrow and not being paid. The unpaid amounts have been recorded as accounts receivable.

The NAV on a particular date is equal to the aggregate value of the assets of Global DIGIT, less the aggregate value of its liabilities. The NAV does not reflect any potential write-down resulting from the interruption of payments of MMAI to Global DIGIT under the GD Swaps, nor does it reflect any potential impairment in the value of the assets of Global DIGIT from any potential restructuring of MMAI debts or the effect of the proposed Disengagement Transaction, as it is not possible at present to determine if, when and to what extent such payments to Global DIGIT under the GD Swaps will resume or the effect of any potential restructuring of any such MMAI debts, nor if and when the proposed Disengagement Transaction will be completed .

Extension of Standstill between Global DIGIT and MMAI

Further to the February 4 press release of the Pan-Canadian Investors Committee for Third Party Structured Asset Backed Commercial Paper announcing, in connection with a proposed framework to restructure third party ABCP, an extension until February 22, 2008, of the standstill arrangements which were the foundation of the Montreal Accord, Global DIGIT further announces that the standstill agreement entered into with MMAI on September 27, 2007 has also been similarly extended.

Consequently, the previously announced suspension of distributions and redemptions will continue until conditions otherwise allow for their resumption, which is the objective of the Trustees.

About Global DIGIT

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

About MMAI

MMAI is a special purpose vehicle rated R-1(high) (short-term) and AAA (long-term) (such rating being currently under review with developing implications) by DBRS that funds the purchase of eligible assets by issuing asset-backed commercial paper, extendible commercial paper and floating rate notes.

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