

PRESS RELEASE

G L O B A L ♦ D I G I T

For immediate release

GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST

CREDIT EVENT NOTICES WITH RESPECT TO CONTROLADORA COMERCIAL MEXICANA SAB

Montréal, Québec, October 20, 2008 – Global Diversified Investment Grade Income Trust (“Global DIGIT”) (TSX: DG.UN) announces that, on October 16, 2008, MMAI-I Trust (“MMAI-I”) received Credit Event Notices with respect to Controladora Comercial Mexicana SAB.

Substantially, all of the non-cash assets of Global DIGIT consist of three credit default swaps (“GD Swaps”) entered into with MMAI-I and the related collateral to secure obligations under the GD Swaps. The GD Swaps are mirrored by back-to-back credit default swaps (the “MMAI-I Swaps”) between MMAI-I and Deutsche Bank A.G. (the “Bank”).

On October 30, 2007, Global DIGIT entered into an amendment (the “Amendment”) to its three credit default swaps with MMAI-I. As a result of these amendments, Global DIGIT will not experience any loss under any credit default swap pursuant to credit events under mortgage-backed securities or asset-backed securities (the “Contingent Exposure”) included in the portfolio of reference obligations related to such credit default swap until the corporate CDO exposures (the “Primary Exposure”) in such portfolio have all defaulted and their notional amount has been reduced to zero. The Primary Exposure consists of multiple tranching exposures within five corporate CDOs with initial attachment points (the point in the capital structure where the exposure to losses in the portfolio begins) varying between 7.85% and 11.00% and initial detachment points (the point in the capital structure where the exposure to losses ends) varying between 9.55% and 13.00%.

Subsequent to this Credit Event, it is expected that both the attachment and detachment points will be lowered, due to the reduction of subordination within the capital structure. The aforementioned reduction will be known in December 2008 or before. Regardless of the recovery rate that will be determined for the above mentioned reference entity, 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 swap agreements in respect of portfolios of corporate CDO exposures, mortgage-backed securities and asset-backed securities.

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