

**PRESS RELEASE**

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**CREDIT EVENT IN RESPECT OF CIT GROUP INC.**

**Montréal, Québec, November 4, 2009** – Global Diversified Investment Grade Income Trust (“Global DIGIT”) (TSX: DG.UN) announces that CIT Group Inc. filed voluntary petitions for relief under Chapter 11 of the *United States Bankruptcy Code* on November 1, 2009 and in consequence, a bankruptcy credit event has occurred in respect of CIT Group Inc. This reference obligation is included in the portfolios D2, D3, E2, E3, F2 and F3 to which Global DIGIT is exposed and represents 1% of each such portfolio.

The impact of the CIT 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 only be known when the recovery rate is determined in accordance with the rules of ISDA. 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.

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