

**PRESS RELEASE**

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**G L O B A L   ♦   D I G I T II**

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**GLOBAL DIVERSIFIED INVESTMENT GRADE INCOME TRUST II**

**MONTHLY DISTRIBUTION**

**Montréal, November 5, 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 November 5, 2009
GII.UN	\$0.0687	November 30, 2009	December 14, 2009	\$0.8244	\$2.50

One of the objectives of Global DIGIT II is to provide unitholders with a monthly distribution which, starting March 2010, will be an amount equal to the five-year Government of Canada bond yield plus 4.0% to 4.5%. Taking into account the current bond yield, the monthly distribution would be approximately \$0.056 to \$0.060.

**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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