

**PRESS RELEASE**



**For immediate release**

**Diversified Investment Grade Income Trust, Series 1  
Final Distribution at Maturity on October 9, 2007  
and correction to the Net Asset Value as at July 31, 2007**

**Montreal, August 27, 2007** – Diversified Investment Grade Income Trust, Series 1 (« DIGIT ») (TSX:DGT.UN) announces that, in absence of a credit event occurring between August 20, 2007 and September 24, 2007 and based on certain revenue and expenses assumptions, the Trustee estimates that a final distribution of \$9.33 (being the sum of a regular distribution of \$0.34 per unit and the estimated net asset value (“NAV”) as at that date) will be made on October 9, 2007.

Based on those revenue and expenses assumptions, the Trustee estimates that, from the amount of \$9.33, an amount of \$5.53 will represent an attribution of ordinary income. Taxpayers should consult their tax advisor to determine how they are going to be affected by the final distribution.

In addition, a clerical error was made in the press release issued on August 17, 2007 as to the NAV as at July 31, 2007 which indicated a NAV of \$8.95. The corrected NAV as at such date is \$9.06.

**About the Trust**

DIGIT is an income trust providing investors with a levered exposures to a portfolio of 99 corporate credits, the objectives of which are to provide unitholders with a stream of quarterly distributions and to redeem all outstanding units on October 9, 2007 at a price of approximately \$8.99, excluding the last regular distribution, assuming no credit event occurs in the portfolio from this date to maturity.

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Information: François Rivard : 514-879-6405

<http://info.fbn.ca/fiducies>