

**PRESS RELEASE**



**For immediate release**

**Diversified Investment Grade Income Trust, Series 1  
Redemption of the Units and Payment of the  
Net Asset Value**

**Montreal, October 11, 2007** – Diversified Investment Grade Income Trust, Series 1 (« DIGIT ») (TSX:DGT.UN) announces that it has redeemed all of its outstanding units at a price of \$8.93 per unit, being the estimated net asset value as at October 9, 2007, plus, if applicable, an adjustment to be announced. The payment of \$8.93 will be made on or before October 23, 2007.

An amount of \$0.21 per unit has been set aside by the Trustee to cover all expenses to be incurred by the Trust up to its dissolution. Once these expenses have been paid, any remaining amount will be distributed by the Trust as an adjustment to the redemption price. It is anticipated that such payment, if applicable, will be made on or before December 31, 2007.

The Trustee estimates that, from the payment of \$8.93, an amount of \$6.03 will represent a distribution of income. Taxpayers should consult their tax advisor to determine how they are going to be affected by the final distribution.

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Information: François Rivard: 514-879-6405

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