

PRESS RELEASE



For immediate release

QUARTERLY DISTRIBUTION

Montreal, December 15, 2006 – Diversified Investment Grade Income Trust, Series 1 (“DIGIT”) (TSX: DGT.UN) declares a quarterly distribution (consisting of a partial capital reimbursement on the units) of \$0.34 per unit. The distribution will be payable on January 8, 2007 to the holders of record at the close of business on December 29, 2006.

DIGIT is an income trust providing investors with a levered exposure 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 assuming no credit event occurs in the portfolio from this date to maturity.

– 30 –

Information: François Rivard : (514) 879-6405.

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