

DIVERSIFIED INVESTMENT GRADE INCOME TRUST

SUMMARY OF INVESTMENT PORTFOLIO

AS AT MARCH 31, 2007

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The portfolio of Diversified Investment Grade Income Trust is comprised of:

1. Swap agreement for a total of \$11,200,000;
2. Bankers' acceptance from a Canadian financial institution for a total of \$2,782,215;
3. An interest-bearing receivable of \$8,417,785 under the swap agreement.

The swap agreement provides the unitholders with a credit exposure to an equity tranche of a portfolio of 99 equally weighted reference entities. See Schedule A for a description of the reference entities. The next quarterly update of the investment portfolio will be included in the Interim Management Report of Fund Performance as at June 30, 2007.

The following table provides the rating distribution as at inception and March 31, 2007.

MOODY'S RATINGS DISTRIBUTION		
Moody's Rating	Initial	March 31, 2007
Aaa	3%	2%
Aa1	1%	4%
Aa2	1%	1%
Aa3	3%	2%
A1	5%	2%
A2	9%	10%
A3	14%	13%
Baa1	20%	16%
Baa2	23%	17%
Baa3	20%	14%
Ba1	1%	5%
Ba2	0%	3%
Ba3	0%	2%
B1	0%	2%
B2	0%	2%
B3	0%	3%
Caa1	0%	1%
Caa2	0%	1%

Name	Moody's Industry	MOODY'S RATING		S&P RATING	
		September 23, 2002 Initial	March 31, 2007	September 23, 2002 Initial	March 31, 2007
Abitibi-Consolidated Inc.	Printing and Publishing	Baa3	B3	BBB-	B+
ACE Ltd.	Insurance	A2	A3	A-	A-
Aetna Inc.	Insurance	Baa3	A3	BBB	A-
Agrium, Inc.	Farming and Agriculture	Baa2	Baa2	BBB	BBB
Ambac Assurance Corporation	Insurance	Aaa	Aaa	AAA	AA
American Electric Power Company, Inc.	Utilities	Baa1	Baa2	BBB+	BBB
American International Group, Inc.	Insurance	Aaa	Aa2	AAA	AA
Amgen Inc.	Chemicals, Plastics and Rubber	A2	A2	A+	A+
Anadarko Petroleum Corporation	Oil and Gas	Baa1	Baa3	BBB+	BBB-
ARAMARK Corporation	Personal, Food and Misc. Services	Baa3	B3	BBB-	B+
ArvinMeritor, Inc.	Automobile	Baa3	Ba3	BBB-	BB-
AT&T Corp.	Telecommunications	Baa2	A2	BBB+	A
AT&T Inc	Telecommunications	Aa3	A2	AA-	A
Bank of America Corp.	Banking	A1	Aa1	A	AA
Bank of America Corporation	Banking	Aa2	Aa1	A+	AA
BCE Inc.	Telecommunications	Baa1	Baa2	A	A-
BellSouth Corporation	Telecommunications	Aa3	A2	A+	A
Boeing Capital Corporation	Finance	A3	A2	A+	A+
Bowater Incorporated	Printing and Publishing	Baa3	B3	BBB	B+
Burlington Northern Santa Fe Corporation	Cargo Transport	Baa2	Baa1	BBB+	BBB
Carnival Corporation	Cargo Transport	A2	A3	A	A-
Caterpillar Inc.	Machinery (Nonagriculture, Nonconstruction, Nonelectronic)	A2	A2	A+	A
Cendant Corporation	Diversified/Conglomerate Services	Baa1	Ba2	BBB	BB+
Cinergy Corp.	Utilities	Baa2	Baa2	BBB+	BBB
Cingular Wireless LLC	Telecommunications	A3	Baa1	A+	A
Citigroup Inc.	Banking	Aa1	Aa1	AA-	AA
CNA Financial Corporation	Insurance	Baa2	Baa3	BBB-	BBB-
Comcast Corporation	Broadcasting	Baa3	Baa2	BBB	BBB+
ConAgra Foods, Inc.	Beverage, Food and Tobacco	Baa1	Baa2	BBB+	BBB+
Constellation Energy Group, Inc.	Utilities	Baa1	Baa1	BBB+	BBB+
Con-way Inc.	Trucking	Baa3	Baa3	BBB-	BBB
Cooper Industries Ltd.	Machinery (Nonagriculture, Nonconstruction, Nonelectronic)	A3	A3	A-	A
Countrywide Home Loans, Inc.	Finance	A3	A3	A	A
Cox Enterprises, Inc.	Broadcasting	Baa1	Baa3	BBB	NR
CSX Corporation	Cargo Transport	Baa2	Baa2	BBB	BBB
Deere & Company	Farming and Agriculture	A3	A2	A-	A

Name	Moody's Industry	MOODY'S RATING		S&P RATING	
		September 23, 2002 Initial	March 31, 2007	September 23, 2002 Initial	March 31, 2007
		Devon Energy Corporation	Oil and Gas	Baa2	Baa2
Domtar Inc.	Printing and Publishing	Baa3	B2	BBB-	BB-
Dow Chemical Company (The)	Chemicals, Plastics and Rubber	A3	A3	A	A-
Eastman Kodak Company	Healthcare, Education and Childcare	Baa1	B2	BBB+	B+
Electronic Data Systems Corporation	Electronics	A1	Ba1	A	BBB-
ERAC USA Finance Company	Personal Transportation	Baa1	Baa1	A	NR
Federated Department Stores, Inc.	Retail Stores	Baa2	Baa2	BBB	BBB
FedEx Corporation	Cargo Transport	Baa1	Baa2	BBB+	BBB
Ford Motor Credit Company	Finance	A3	B1	BBB+	B
General Electric Capital Corporation	Finance	Aaa	Aaa	AAA	AAA
GMAC LLC	Finance	A2	Ba1	BBB+	BB+
Goodrich Corporation	Aerospace and Defense	Baa1	Baa3	BBB+	BBB
Harrah's Entertainment, Inc.	Hotels, Motels, Inns and Gaming	Baa3	Baa3	BBB-	BB
Hertz Corporation (The)	Automotives	Baa2	Ba1	BBB	BB-
Hess Corporation	Oil and Gas	Baa2	Baa3	BBB	BBB-
Hewlett-Packard Company	Electronics	A3	A2	A-	A
HSBC Financial Corporation Limited	Finance	A3	Aa3	A	AA-
Inco Ltd.	Mining, Steel, Iron and Nonprecious Metals	Baa3	Baa3	BBB-	BBB
Ingersoll-Rand Company	Machinery (Nonagriculture, Nonconstruction, Nonelectronic)	A3	A3	BBB+	A-
International Business Machines Corporation	Electronics	A1	A1	A+	A+
International Lease Finance Corporation	Diversified/Conglomerate Services	A1	A1	AA-	AA-
International Paper Company	Machinery (Nonagriculture, Nonconstruction, Nonelectronic)	Baa2	Baa3	BBB	BBB
Interpublic Group of Cos. Inc.	Electronics	Baa1	Ba3	BBB+	B
Jones Apparel Group, Inc.	Diversified/Conglomerate Services	Baa2	Baa3	BBB	BBB-
Lockheed Martin Corporation	Aerospace and Defense	Baa2	Baa1	BBB	BBB+
Marriott International, Inc.	Hotels, Motels, Inns and Gaming	Baa2	Baa2	BBB+	BBB+
MBNA Corporation	Banking	Baa2	Aa1	BBB	NR
McKesson Corporation	Healthcare, Education and Childcare	Baa2	Baa3	BBB	BBB
Merrill Lynch & Co., Inc.	Finance	Aa3	Aa3	AA-	AA-
MetLife, Inc.	Insurance	A2	A2	A	A
Motorola, Inc.	Electronics	Baa2	Baa1	BBB	A-
Nabors Industries Inc.	Oil and Gas	A3	A3	A-	NR

Name	Moody's Industry	MOODY'S RATING		S&P RATING	
		September 23, 2002 Initial	March 31, 2007	September 23, 2002 Initial	March 31, 2007
		National Rural Utilities Cooperative Finance Corp	Utilities	A2	A2
Newmont Mining Corporation	Mining, Steel, Iron and Nonprecious Metals	Baa3	Baa1	BBB	BBB+
News America Incorporated	Broadcasting	Baa3	Baa2	BBB-	BBB
Nordstrom, Inc.	Retail Stores	Baa1	Baa1	A-	A
Norfolk Southern Corporation	Cargo Transport	Baa1	Baa1	BBB	BBB+
Raytheon Company	Aerospace and Defense	Baa3	Baa1	BBB-	BBB+
Reebok International Ltd.	Textiles and Leather	Baa3	Baa2	BBB-	NR
Ryder System, Inc.	Personal Transportation	Baa1	Baa1	BBB	BBB+
Sabre Holdings Corporation	Electronics	Baa2	Baa3	BBB+	BB
Safeway Inc.	Grocery	Baa2	Baa2	BBB	BBB-
Sears Roebuck Acceptance Corp.	Finance	Baa1	Ba2	A-	BB+
Sempra Energy	Utilities	A2	Baa1	A-	BBB+
Shaw Communications Inc.	Broadcasting	Baa3	Ba1	BBB	BB+
Sherwin-Williams Company (The)	Chemicals, Plastics and Rubber	A2	A3	A	A-
Simon Property Group, L.P.	Buildings and Real Estate	Baa1	A3	BBB+	A-
Southwest Airlines Co.	Personal Transportation	Baa1	Baa1	A	A
SUPERVALU, INC.	Grocery	Baa3	B1	BBB	BB-
TELUS Corporation	Telecommunications	Ba1	Baa1	BBB	BBB+
Temple-Inland Inc.	Printing and Publishing	Baa3	Baa3	BBB	BBB
Textron Inc.	Diversified/Conglomerate Services	A3	A3	A	A-
Time Warner Inc.	Leisure, Amusement, Motion Pictures, Entertainment	Baa1	Baa2	BBB+	BBB+
Toys 'R' US, Inc.	Retail Stores	Baa3	Caa1	BBB	B-
Transocean Inc.	Oil and Gas	Baa2	Baa1	A-	A-
TXU Corp.	Utilities	Baa3	Ba1	BBB+	BB
Tyson Foods, Inc.	Beverage, Food and Tobacco	Baa3	Ba2	BBB	BBB-
Verizon Global Funding Corp.	Telecommunications	A1	A3	A+	A
Viacom Inc.	Broadcasting	A3	Baa3	A-	BBB
Visteon Corporation	Automobile	Baa2	Caa2	BBB	B
Walt Disney Company (The)	Broadcasting	A3	A3	A-	A-
Weatherford International, Inc.	Oil and Gas	Baa1	Baa1	BBB+	BBB+
Weyerhaeuser Company	Diversified Natural Resources, Precious Metals, and Minerals	Baa2	Baa2	BBB	BBB