

AVENIR DIVERSIFIED INCOME TRUST

For Immediate Release: March 14, 2007

AVENIR DIVERSIFIED INCOME TRUST CONFIRMS MARCH DISTRIBUTION & SETS ANNUAL MEETING DATE FOR TRUST'S UNITHOLDERS

Calgary, Alberta – Avenir Diversified Income Trust (the "Trust" or "Avenir Trust") (TSX: AVF.UN) is pleased to announce its March distribution. The cash distribution will be \$0.083 per Trust Unit, which is consistent with the previous monthly distribution. The distribution will be paid on April 16, 2007, to unitholders of record on March 30, 2007. The ex-distribution date is March 28, 2007.

Avenir Trust would also like to announce that the Annual Meeting of the Trust's Unitholders will be held on Wednesday May 23, 2007, in Room 101/102 at the Telus Convention Centre (120 – 9th Avenue S.E., Calgary, Alberta) at 9:30 a.m.

The Trust is a TSX listed diversified income trust which combines the cash flow streams from the three business segments of Financial Services, Energy and Real Estate with a target payout ratio of 75% to 80% in order to provide sustainable distributions. The 2007 base budget provides for a cash flow split of approximately 60% financial services and real estate, and 40% oil and gas production based on our budget projections for commodity prices and the US/CDN exchange rate.

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The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: *Certain information set forth in this press release, including a discussion of future plans and operations, contains forward looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond management's control, including but not limited to, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of foreign exchange rates, environmental risks industry competition, availability of qualified personnel and management, stock market volatility, timely and cost effective access to sufficient capital from internal and external sources. Actual results, performance or achievement could differ materially from those expressed in or implied by these forward-looking statements.*