

AVENIR DIVERSIFIED INCOME TRUST

For Immediate Release: March 21, 2003

AVENIR DIVERSIFIED INCOME TRUST ANNOUNCES INCREASE IN MARCH DISTRIBUTION

Calgary, Alberta – Avenir Diversified Income Trust (the "Trust") (TSXV: ART.UN) is pleased to announce an increase in its March 2003 distribution. The cash distribution will be \$0.00525 per Trust unit, paid on April 15, 2003, to unitholders of record on March 31, 2003. The ex-distribution date is March 27, 2003. On an annualized basis, this distribution represents a 12.5% increase over the initial February distribution.

For further information please contact:

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