

Citadel Income Fund

As of March 31, 2015

TOP 25 HOLDINGS

Position	% of Total Assets
1. TORONTO DOMINION BANK	6.19
2. ROYAL BANK OF CANADA	5.72
3. CASH (USD)	5.08
4. BANK NOVA SCOTIA	4.49
5. THOMSON REUTERS CORPORATION	3.67
6. CANADIAN IMPERIAL BANK OF COMMERCE	3.56
7. CANADIAN NATIONAL RAILWAY COMPANY	3.54
8. CASH (CDN)	3.32
9. ROYAL DUTCH SHELL PLC	2.77
10. RIO TINTO PLC - SPONSERED ADR	2.70
11. PFIZER INC	2.68
12. MANULIFE FINANCIAL CORP	2.54
13. BCE INC	2.39
14. CRESCENT POINT ENERGY CORP	2.39
15. GREAT WEST LIFECO INC	2.14
16. HUDBAY MINERALS INC	2.13
17. MAJOR DRILLING GROUP INTERNATIONAL INC	2.08
18. HSBC HOLDINGS PLC	1.96
19. KEYERA CORP	1.95
20. BAYTEX ENERGY	1.93
21. ENBRIDGE INC	1.79
22. TECK RESOURCES LTD	1.71
23. TOTAL SA	1.70
24. ROGERS COMMUNICATION	1.68
25. CENOVUS ENERGY	1.52

Disclaimer: This document is based on information which is believed to be accurate. Top 20 Holdings have not been audited but are based on information received from our custodians. We cannot guarantee the accuracy and completeness of the information.

