

Citadel Income Fund

As of March 31, 2016

TOP 25 HOLDINGS

Position	% of Total Assets
1. CASH (USD)	16.23%
2. CASH (CAD)	7.35%
3. BANK OF NOVA SCOTIA	5.66%
4. CANADIAN IMPERIAL BANK OF COMMERCE	4.74%
5. TORONTO DOMINION BANK	4.36%
6. CDN NATURAL RES LTD	4.07%
7. ROYAL BANK OF CANADA	3.91%
8. GOLDCORP INC	3.68%
9. BCE INC	3.28%
10. TECK RESOURCES LTD	3.07%
11. HUBBAY MINERALS INC	2.91%
12. HOME CAPITAL GROUP INC	2.71%
13. ROGERS COMMUNICATIONS	2.49%
14. MAJOR DRILLING GROUP INTL INC	2.37%
15. RIO TINTO PLC	2.35%
16. NATIONAL BANK	2.24%
17. KEYERA CORP	2.23%
18. CANADIAN NATIONAL RAILWAY	2.11%
19. NORTHLAND POWER INC	2.07%
20. HUDSONS BAY COMPANY	2.02%
21. APPLE INC	2.00%
22. JOHNSON & JOHNSON	1.92%
23. ENBRIDGE INC	1.82%
24. HIGH LINER FOODS INCORPORATED	1.79%
25. SUNCOR ENERGY INC	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.