

**Citadel Income Fund**

As of September 30, 2017

**TOP 25 HOLDINGS**

Position	% of Total Assets
1. CASH (CAD)	10.61%
2. HORIZONS ACTIVE PREFERRED SHS ETF C-E TR UN	8.38%
3. TORONTO DOMINION BANK	6.18%
4. NATIONAL BANK	5.19%
5. WELLS FARGO & CO	4.20%
6. CANADIAN IMPERIAL BANK OF COMMERCE	4.19%
7. ROYAL BANK OF CANADA	4.16%
8. BANK OF NOVA SCOTIA	3.87%
9. CASH (USD)	3.65%
10. TECK RESOURCES LTD CL B SUB VTG	3.48%
11. NORTHLAND POWER INC	3.28%
12. BANK OF MONTREAL	3.08%
13. PRAIRIESKY ROYALTY LTD	3.01%
14. WHIRLPOOL CORP	2.45%
15. TELUS CORPORATION	2.37%
16. ZIMMER BIOMET HOLDINGS INC	2.27%
17. ENBRIDGE INC	2.25%
18. H&R REAL ESTATE INVESTMENT TRUST STAPLED UNIT	2.20%
19. BCE INC	2.10%
20. HUDBAY MINERALS INC	2.10%
21. OPEN TEXT CORP	1.96%
22. SMUCKER J M COMPANY	1.82%
23. AGNICO-EAGLE MINES LTD	1.80%
24. CINEPLEX INC	1.76%
25. TRICON CAPITAL GROUP INC	1.73%

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.

