

Citadel Income Fund

As of March 31, 2019

**TOP 25 HOLDINGS**

Position	% of Total Assets
1. CASH USD	11.59%
2. TORONTO DOMINION BANK	8.01%
3. HORIZONS ACTIVE PREFERRED SHS ETF C-E TR UN	7.15%
4. ENBRIDGE INC	5.63%
5. ROYAL BANK OF CANADA	5.48%
6. CANADIAN IMPERIAL BANK OF COMMERCE	5.14%
7. BANK OF NOVA SCOTIA	4.29%
8. CASH CAD	4.28%
9. NORTHLAND POWER INC	4.19%
10. BANK OF MONTREAL	4.09%
11. HUBBAY MINERALS INC	3.84%
12. TECK RESOURCES LTD	3.76%
13. MICROSOFT CORP	3.34%
14. TELUS CORPORATION	3.26%
15. ALPHABET INC CAPITAL STOCK CL C	3.26%
16. OPEN TEXT CORP COMP	3.15%
17. AGNICO-EAGLE MINES LTD	3.12%
18. TRICON CAPITAL GROUP INC	2.46%
19. VERIZON COMMUNICATIONS	2.35%
20. BOEING COMPANY	2.03%
21. MANULIFE FINCL CRP C-1 PFD S-23 PRPCAL FX/FT	1.61%
22. BROOKFIELD AST MGT PFD CL-A S-46 PRP CAL 4.8P	1.60%
23. PEMBINA PIPELINE CORP-CUM RED CL-A PFD S-13	1.60%
24. WESTCOAST ENERGY 5.2P S-12 PRP CALLFX/FLT	1.59%
25. TRANSCANADA PFD S-15 PRP CALL FX/FLTG 4.9P	1.54%

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.

