

# Citadel Income Fund

As of March 31, 2024 (unaudited)



## Quarterly Portfolio Disclosure

| Investments owned                     | Fair value (CA\$) | % of net assets |
|---------------------------------------|-------------------|-----------------|
| <b>CANADIAN EQUITIES</b>              |                   |                 |
| <b>Consumer Discretionary</b>         |                   |                 |
| Linamar Corp.                         | 706,248           | 5.66            |
|                                       | <b>706,248</b>    | <b>5.66</b>     |
| <b>Consumer Goods and Services</b>    |                   |                 |
| Aritzia Inc.                          | 532,389           | 4.27            |
| Loblaw Cos Ltd.                       | 467,862           | 3.75            |
|                                       | <b>1,000,251</b>  | <b>8.02</b>     |
| <b>Energy</b>                         |                   |                 |
| Canadian Natural Resources Ltd. – CAD | 590,531           | 4.74            |
| Canadian Natural Resources Ltd. – USD | 84,173            | 0.68            |
|                                       | <b>674,704</b>    | <b>5.42</b>     |
| <b>Information Technology</b>         |                   |                 |
| Constellation Software Inc.           | 592,000           | 4.75            |
|                                       | <b>592,000</b>    | <b>4.75</b>     |
| <b>Real Estate</b>                    |                   |                 |
| DREAM Unlimited Corp.                 | 214,260           | 1.72            |
|                                       | <b>214,260</b>    | <b>1.72</b>     |
| <b>Industrial</b>                     |                   |                 |
| Canadian Pacific Kansas City Ltd.     | 361,873           | 2.90            |
|                                       | <b>361,873</b>    | <b>2.90</b>     |
| <b>TOTAL CANADIAN EQUITIES</b>        | <b>3,549,336</b>  | <b>28.47</b>    |
| <b>U.S. EQUITIES</b>                  |                   |                 |
| Vulcan Materials Co.                  | 242,280           | 1.94            |
| UnitedHealth Group Inc.               | 686,860           | 5.51            |
| Thermo Fisher Scientific Inc.         | 663,827           | 5.32            |
| Procter & Gamble Co.                  | 665,283           | 5.34            |
| Microsoft Corp.                       | 632,538           | 5.07            |
| Mastercard Inc.                       | 559,147           | 4.48            |
| iShares 0-3 Month Treasury Bond ETF   | 749,574           | 6.01            |
| HCA Healthcare Inc.                   | 522,664           | 4.19            |
| Freeport-McMoRan Inc.                 | 294,416           | 2.36            |
| Crocs Inc.                            | 395,034           | 3.17            |

|                                     |                   |               |
|-------------------------------------|-------------------|---------------|
| Blackstone Inc.                     | 714,663           | 5.73          |
| Apple Inc.                          | 236,697           | 1.90          |
| Alphabet Inc.                       | 827,894           | 6.64          |
| Advanced Micro Devices Inc.         | 813,104           | 6.52          |
|                                     | <b>8,003,981</b>  | <b>64.18</b>  |
| <b>TOTAL U.S. EQUITIES</b>          | <b>8,003,981</b>  | <b>64.18</b>  |
| <b>INTERNATIONAL EQUITIES</b>       |                   |               |
| Shell PLC                           | 377,676           | 3.03          |
|                                     | <b>377,676</b>    | <b>3.03</b>   |
| <b>TOTAL INTERNATIONAL EQUITIES</b> | <b>377,676</b>    | <b>3.03</b>   |
| Cash                                | 643,145           | 5.16          |
| Other Assets, Net of liabilities    | (105,315)         | (0.84)        |
| <b>TOTAL NET ASSETS</b>             | <b>12,468,823</b> | <b>100.00</b> |

Disclaimer: This document is based on information which is believed to be accurate. The Quarterly Portfolio Disclosure has not been audited but is based on information received from our custodians. The foregoing summary of investment portfolio may change due to ongoing portfolio transactions of the fund and a quarterly update is available. We cannot guarantee the accuracy and completeness of the information.