

## **Citadel Income Fund Announces Monthly Distributions for 2014**

TORONTO, January 22, 2014 – **Citadel Income Fund (TSX – CTF.UN)** (the “**Fund**”) announces distributions for 2014 of \$0.03 per unit per month. Each monthly distribution will be paid in units of the Fund, instead of cash, based on the 5-day volume-weighted average trading price of the units, calculated, in each case, as of the date that is five trading days before the applicable record date. Unitholders of record on the last day of each month of 2014 will be paid their distributions on the 15<sup>th</sup> day (or first business day thereafter) of the ensuing month.

In connection with each monthly distribution, outstanding units of the Fund will trade ex-distribution commencing on the date that is two trading days before the applicable monthly record date.

The Fund reviews its distribution policy annually and sets its policy based on a number of factors including the amount of distributable income, taxability of distributable net capital gains and net income, withholding taxes on foreign investments, timing of income with regard to distributions as well as the investment objectives, strategy and restrictions of the Fund.

Participants in the Fund’s dividend reinvestment plan will see no changes in the basis of calculation for their distributions.

The following distributions per unit will be declared payable on each distribution payment date to unitholders of record on the applicable distribution record date as indicated below:

<b><u>Record Date</u></b>	<b><u>Payment Date</u></b>	<b><u>Amount (\$CAD in Fund units)</u></b>
January 31, 2014	February 18, 2014	\$0.03
February 28, 2014	March 17, 2014	\$0.03
March 31, 2014	April 15, 2014	\$0.03
April 30, 2014	May 15, 2014	\$0.03
May 31, 2014	June 16, 2014	\$0.03
June 30, 2014	July 15, 2014	\$0.03
July 31, 2014	August 15, 2014	\$0.03
August 31, 2014	September 15, 2014	\$0.03
September 30, 2014	October 15, 2014	\$0.03
October 31, 2014	November 17, 2014	\$0.03
November 30, 2014	December 15, 2014	\$0.03
December 31, 2014	January 15, 2015	\$0.03

For further information, please contact your financial advisor, call Artemis Investment Management Limited’s investor relations line at (647) 477-4885 or visit our website at [www.artemisfunds.ca](http://www.artemisfunds.ca).