

Citadel Income Fund

As of March 31, 2013

**TOP 25 HOLDINGS**

Position	% of Total Assets
TD-BANK	5.03%
RBC	4.37%
BNS	4.35%
METRO INC	2.86%
SNC-LAVALIN GRP	2.62%
THOMSON REUTERS	2.44%
POTASH CORP OF SASK	2.41%
CDN NATURAL RESRC	2.38%
CDN NATL RAILWAY	2.32%
ROGERS COMM CL B	2.15%
WALGREEN	2.06%
CENOVUS ENERGY INC	2.03%
HSBC HLDG PLC SP ADR	2.00%
TRANSCDA	1.97%
TALISMAN ENERGY	1.97%
ENBRIDGE	1.90%
INTER PIPELINE FD CL A LP	1.88%
PFIZER STK US	1.85%
JOHNSON & JOHNSON	1.84%
MANULIFE FINL	1.83%
PEPSICO	1.79%
BCE	1.79%
AUTOMATIC DATA PROCESSING	1.78%
PROCTER & GAMBLE	1.74%
KEYERA CORP	1.71%

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.

