

Citadel Income Fund

As of March 31, 2017

TOP 25 HOLDINGS

Position	% of Total Assets
1. CASH	7.80%
2. TORONTO DOMINION BANK	5.57%
3. NATIONAL BANK	4.63%
4. WELLS FARGO & CO	4.36%
5. CANADIAN IMPERIAL BANK OF COMMERCE	4.18%
6. ROYAL BANK OF CANADA	4.04%
7. TECK RESOURCES LTD	3.77%
8. BANK OF NOVA SCOTIA	3.67%
9. NORTHLAND POWER INC	3.35%
10. BANK OF MONTREAL	3.12%
11. EQUITABLE GROUP INC	3.03%
12. APPLE INC	2.85%
13. PRAIRIESKY ROYALTY LTD	2.53%
14. GOLDCORP INC	2.52%
15. SUNCOR ENERGY INC	2.41%
16. MANULIFE FINANCIAL CORP	2.40%
17. ZIMMER BIOMET HOLDINGS INC	2.40%
18. STARBUCKS CORPORATION	2.31%
19. WHIRLPOOL CORP	2.30%
20. ENBRIDGE INC	2.28%
21. H&R REAL ESTATE INVESMTNET TRUST STAPLED UNIT	2.25%
22. BROOKFIELD PROPERTY PARTNERS LP	2.23%
23. TELUS CORPORATION	2.18%
24. CINEPLEX INC COM	2.17%
25. HUBBAY MINERALS INC	2.04%

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.