

Citadel Income Fund

As of September 30, 2018

**TOP 25 HOLDINGS**

Position	% of Total Assets
1. TORONTO DOMINION BANK	8.05%
2. HORIZONS ACTIVE PREFERRED SHS ETF C-E TR UN	7.78%
3. NATIONAL BANK	6.51%
4. CANADIAN IMPERIAL BANK OF COMMERCE	5.44%
5. CASH CAD	5.37%
6. ROYAL BANK OF CANADA	5.21%
7. ENBRIDGE INC	4.47%
8. BANK OF NOVA SCOTIA	4.32%
9. CASH USD	4.21%
10. BANK OF MONTREAL	4.06%
11. NORTHLAND POWER INC	3.55%
12. TECK RESOURCES LTD	3.52%
13. TELUS CORPORATION	2.93%
14. OPEN TEXT CORP	2.83%
15. PRAIRIESKY ROYALTY LTD	2.49%
16. HUDBAY MINERALS INC COM	2.45%
17. MICROSOFT CORP	2.25%
18. TRICON CAPITAL GROUP INC COMMON	2.16%
19. APPLE INC	2.10%
20. ALTAGAS LTD COMMON	1.77%
21. SMUCKER J M COMPANY	1.64%
22. AGNICO-EAGLE MINES LTD COM	1.64%
23. FORTIS INC FXD RT PEF SER M	1.60%
24. FACEBOOK INC CLASS A COMMON	1.58%
25. MANULIFE FINCL CRP C-1 PFD S-23 PRPCAL FX/FT	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.