CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS FEBRUARY 20, 2007

Stock Symbol: ***CTD.UN, TSX***

Citadel Diversified Investment Trust reports the distribution to unitholders of record at the close of business on February 28, 2007 and payable on March 15, 2007 is $0.085 Cdn per unit.

Throughout the month of January 2007, Citadel Diversified repurchased 133,300 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Trust's net asset value as at February 15, 2007 was $11.68 Cdn per unit. The current portfolio consists of 41% income funds, 26% oil and gas royalty trusts, 16% real estate investment trusts, 12% utility and infrastructure, and 5% cash and cash equivalents.

Top Ten Holdings at February 15, 2007:

1) ARC Energy Trust
2) IPC US Reit
3) Yellow Pages Income Fund
4) Penn West Energy Trust
5) H&R Reit
6) Vermilion Energy Trust
7) Arctic Glacier Income Fund
8) Altagas Income Trust
9) Dundee Reit
10) Morguard Reit

For more information, contact Joe MacDonald, Executive Vice President, Sales and Marketing at 1-877-261-9674 or visit our website at www.citadelfunds.com.