



CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS April 22, 2008

Stock Symbol: *CTD.UN, TSX*

Citadel Diversified Investment Trust (“Citadel Diversified” of the “Fund”) reports the distribution to unitholders of record at the close of business on April 30, 2008 and payable on May 15, 2008 is \$0.085 Cdn per unit.

Throughout the month of March 2008, Citadel Diversified repurchased 119,400 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Fund's net asset value as at April 17, 2008 was \$11.50 Cdn per unit. The current portfolio consists of 28% income funds, 36% oil and gas royalty trusts, 9% real estate investment trusts, 19% utility and infrastructure, and 8% cash and cash equivalents.

Top Ten Holdings at April 18, 2008:

- 1) Crescent Point Energy Trust
- 2) ARC Energy Trust
- 3) Enerplus Resources Fund
- 4) Vermilion Energy Trust
- 5) Altagas Income Trust
- 6) NAL Oil & Gas Trust
- 7) Baytex Energy Trust
- 8) Bonavista Energy Trust
- 9) Penn West Energy Trust
- 10) Armtex Infrastructure Income Fund

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.