



CITADEL GROUP OF FUNDS

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

Stock Symbol: *CTD.UN, TSX*

Citadel Diversified Investment Trust reports the distribution to unitholders of record at the close of business on April 30, 2007 and payable on May 15, 2007 is \$0.085 Cdn per unit.

Throughout the month of March 2007, Citadel Diversified repurchased 138,100 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Trust's net asset value as at April 12, 2007 was \$11.87 Cdn per unit. The current portfolio consists of 42% income funds, 28% oil and gas royalty trusts, 15% real estate investment trusts, 13% utility and infrastructure, and 2% cash and cash equivalents.

Top Ten Holdings at April 17, 2007:

- 1) ARC Energy Trust
- 2) Yellow Pages Income Fund
- 3) Penn West Energy Trust
- 4) Arctic Glacier Income Fund
- 5) Gateway Casinos Income Fund
- 6) IPC US Reit
- 7) Cineplex Galaxy Income Fund
- 8) Vermilion Energy Trust
- 9) Crescent Point Energy Trust
- 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.