



# CITADEL GROUP OF FUNDS

## CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS July 23, 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 July 31, 2008 and payable on August 15, 2008 is \$0.085 Cdn per unit.

Throughout the month of June 2008, Citadel Diversified repurchased 119,600 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Fund's net asset value as at July 17, 2008 was \$11.09 Cdn per unit. The current portfolio consists of 31% income funds, 33% oil and gas royalty trusts, 10% real estate investment trusts, 19% utility and infrastructure, and 7% cash and cash equivalents.

Top Ten Holdings at July 21, 2008:

- 1) ARC Energy Trust
- 2) Crescent Point Energy Trust
- 3) Enerplus Resources Fund
- 4) Vermilion Energy Trust
- 5) Altagas Income Trust
- 6) Baytex Energy Trust
- 7) NAL Oil & Gas Trust
- 8) Bonavista Energy Trust
- 9) Yellow Pages Income Fund
- 10) Armtec 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](http://www.citadelfunds.com).