



CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS January 22, 2009

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 January 31, 2009 and payable on February 17, 2009 is \$0.085 Cdn per unit.

Throughout the month of December 2008, Citadel Diversified repurchased 118,400 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Fund's net asset value as at January 15, 2009 was \$7.47 Cdn per unit. The current portfolio consists of 28% income funds, 31% oil and gas royalty trusts, 10% real estate investment trusts, 21% utility and infrastructure, and 10% cash and cash equivalents.

Top Ten Holdings at January 20, 2009:

- 1) Crescent Point Energy Trust
- 2) ARC Energy Trust
- 3) Enerplus Resources Fund
- 4) Altagas Income Trust
- 5) Vermilion Energy Trust
- 6) Armtec Infrastructure Income Fund
- 7) Keyera Facilities Income Fund
- 8) Yellow Pages Income Fund
- 9) Superior Plus Income Fund
- 10) Morguard Reit

For further information, contact Joe MacDonald, Executive Vice President, Sales and Marketing at 1-877-261-9674 or Andrea Kladar, Vice President, Sales and Marketing Western Region at 1-866-936-7880 or visit our website at www.citadelfunds.com.