



CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS MARCH 22, 2007

Stock Symbol: *CTD.UN, TSX*

Citadel Diversified Investment Trust reports the distribution to unitholders of record at the close of business on March 31, 2007 and payable on April 16, 2007 is \$0.085 Cdn per unit.

Throughout the month of February 2007, Citadel Diversified repurchased 120,200 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Trust's net asset value as at March 15, 2007 was \$11.39 Cdn per unit. The current portfolio consists of 42% income funds, 27% oil and gas royalty trusts, 16% real estate investment trusts, 13% utility and infrastructure, and 2% cash and cash equivalents.

Top Ten Holdings at March 20, 2007:

- 1) ARC Energy Trust
- 2) Yellow Pages Income Fund
- 3) Penn West Energy Trust
- 4) IPC US Reit
- 5) Arctic Glacier Income Fund
- 6) H&R Reit
- 7) Vermilion Energy Trust
- 8) Crescent Point Energy Trust
- 9) Cineplex Galaxy Income Fund
- 10) Bonavista Energy Trust

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.