

CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS April 20, 2006

Stock Symbol: *CTD.UN, TSX*

Citadel Diversified Investment Trust reports the distribution to unitholders of record at the close of business on April 30, 2006 and payable on May 15, 2006 is \$0.085 Cdn per unit.

Throughout the month of March 2006, Citadel Diversified repurchased 125,000 units at an average price of \$10.95 per unit under its mandatory repurchase program, which represented a discount to net asset value of 10.6%.

The Trust's net asset value as at April 12, 2006 was \$12.10 Cdn per unit. The current portfolio consists of 37% income funds, 28% oil and gas royalty trusts, 10% real estate investment trusts, 9% pipeline and energy distribution funds, and 16% cash and cash equivalents.

Top Ten Holdings at April 18, 2006:

- 1) ARC Energy Trust
- 2) Paramount Energy Trust
- 3) Canetic Resources Trust
- 4) NAL Oil & Gas
- 5) TransForce Income Fund
- 6) Vermilion Energy Trust
- 7) Energy Savings Income Fund
- 8) CCS Income Trust
- 9) Harvest Energy Trust
- 10) Trinidad Energy Services

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.