



CITADEL GROUP OF FUNDS

CITADEL DIVERSIFIED INVESTMENT TRUST ANNOUNCES DISTRIBUTION AND TOP TEN HOLDINGS June 21, 2007

Stock Symbol: *CTD.UN, TSX*

Citadel Diversified Investment Trust reports the distribution to unitholders of record at the close of business on June 30, 2007 and payable on July 16, 2007 is \$0.085 Cdn per unit.

Throughout the month of May 2007, Citadel Diversified repurchased 134,700 units under its mandatory repurchase program when the Fund traded at a discount greater than 5%.

The Trust's net asset value as at June 14, 2007 was \$12.35 Cdn per unit. The current portfolio consists of 39% income funds, 32% oil and gas royalty trusts, 14% real estate investment trusts, 14% utility and infrastructure, and 1% cash and cash equivalents.

Top Ten Holdings at June 19, 2007:

- 1) ARC Energy Trust
- 2) Focus Energy Trust
- 3) Crescent Point Energy Trust
- 4) Vermilion Energy Trust
- 5) Penn West Energy Trust
- 6) Yellow Pages Income Fund
- 7) Gateway Casinos Income Fund
- 8) Arctic Glacier Income Fund
- 9) Dundee Reit
- 10) CCS Income 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.