

## Citadel Income Fund

As of March 31, 2023 (unaudited)



### Quarterly Portfolio Disclosure

| Investments owned                             | Fair value (CA\$) | % of net assets |
|---|-------------------|-----------------|
| <b>CANADIAN EQUITIES</b>                      |                   |                 |
| <b>Consumer Discretionary</b>                 |                   |                 |
| Aritzia Inc                                   | 965,373           | 2.57            |
| Linamar Corp.                                 | 1,596,421         | 4.25            |
|   | <b>2,561,794</b>  | <b>6.82</b>     |
| <b>Consumer Goods and Services</b>            |                   |                 |
| Loblaw Cos Ltd.                               | 1,323,954         | 3.53            |
|   | <b>1,323,954</b>  | <b>3.53</b>     |
| <b>Energy</b>                                 |                   |                 |
| Canadian Natural Resources Ltd. - CAD         | 1,135,686         | 3.03            |
| Canadian Natural Resources Ltd. - USD         | 1,016,871         | 2.71            |
|   | <b>2,152,557</b>  | <b>5.74</b>     |
| <b>Financial Services</b>                     |                   |                 |
| goeasy Ltd.                                   | 804,599           | 2.14            |
|   | <b>804,599</b>    | <b>2.14</b>     |
| <b>Information Technology</b>                 |                   |                 |
| Constellation Software Inc.                   | 1,029,069         | 2.74            |
| Lumine Group                                  | 17,873            | 0.05            |
|   | <b>1,046,942</b>  | <b>2.79</b>     |
| <b>Real Estate &amp; Construction</b>         |                   |                 |
| DREAM Unlimited Corp.                         | 695,472           | 1.85            |
|   | <b>695,472</b>    | <b>1.85</b>     |
| <b>Transport &amp; Environmental Services</b> |                   |                 |
| Canadian Pacific Railway Ltd.                 | 780,525           | 2.08            |
|   | <b>780,525</b>    | <b>2.08</b>     |
| <b>TOTAL CANADIAN EQUITIES</b>                | <b>9,365,843</b>  | <b>24.96</b>    |
| <b>U.S. EQUITIES</b>                          |                   |                 |
| Adobe Inc.                                    | 2,641,082         | 7.04            |
| Advanced Micro Devices Inc.                   | 1,406,396         | 3.75            |
| Apple Inc.                                    | 1,546,544         | 4.12            |
| Blackstone Inc.                               | 1,488,469         | 3.97            |
| Crocs, Inc.                                   | 406,232           | 1.08            |
| Dollar General Corp.                          | 362,582           | 0.97            |
| Domino's Pizza Inc.                           | 943,748           | 2.52            |
| Freeport-McMoRan Inc.                         | 688,579           | 1.84            |
| HCA Healthcare                                | 535,275           | 1.43            |
| Hershey Co                                    | 822,888           | 2.19            |
| Mastercard Inc.                               | 704,777           | 1.88            |
| Microsoft Corp.                               | 2,206,017         | 5.88            |
| Procter & Gamble Co.                          | 1,799,791         | 4.80            |
| Regeneron Pharmaceuticals Inc.                | 489,281           | 1.30            |
| SolarEdge Technologies Inc.                   | 993,820           | 2.65            |
| The Bank of New York Mellon Corp.             | 550,512           | 1.47            |

|   |                   |               |
|---|-------------------|---------------|
| Thermo Fisher Scientific Inc.               | 741,026           | 1.97          |
| UnitedHealth Group Inc.                     | 1,941,117         | 5.17          |
| Vertex Pharmaceuticals Inc.                 | 508,267           | 1.35          |
| Vulcan Materials Co.                        | 913,163           | 2.43          |
|   | <b>21,689,566</b> | <b>57.81</b>  |
| <b>Exchange Traded Funds</b>                |                   |               |
| iShares 0-3 Month Treasury Bond ETF         | 1,901,180         | 5.07          |
|   | <b>1,901,180</b>  | <b>5.07</b>   |
| <b>TOTAL U.S. EQUITIES</b>                  | <b>23,590,746</b> | <b>62.88</b>  |
| <b>INTERNATIONAL EQUITIES</b>               |                   |               |
| Shell PLC                                   | 862,504           | 2.30          |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 467,171           | 1.24          |
|   | <b>1,329,675</b>  | <b>3.54</b>   |
| <b>TOTAL INTERNATIONAL EQUITIES</b>         | <b>1,329,675</b>  | <b>3.54</b>   |
| Cash  | 3,543,664         | 9.44          |
| Other Assets, Net of liabilities            | (305,721)         | (0.81)        |
| <b>TOTAL NET ASSETS</b>                     | <b>37,524,207</b> | <b>100.00</b> |

Disclaimer: This document is based on information which is believed to be accurate. The Quarterly Portfolio Disclosure has not been audited but is based on information received from our custodians. The foregoing summary of investment portfolio may change due to ongoing portfolio transactions of the fund and a quarterly update is available. We cannot guarantee the accuracy and completeness of the information.