



## Financial Preferred Securities Corporation

### SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2010 (unaudited)

Net Assets: \$14,946,568

<b>Portfolio by Sector</b>	<b>% of Net Assets</b>
Forward Agreement	99.3%
Cash and Cash Equivalents	1.2%
Liabilities, Net of Other Assets	(0.5)%
<b>Total Net Assets</b>	<b>100.0%</b>

### Top Holdings (as a % of Net Assets)

DB Cap Trust IX	5.3%	DB Cap Trust II	4.7%
Prudential PLC Prfd 'A'	5.3%	MS Cap Trust VI	4.7%
Barclays PLC	5.2%	Public Storage Prfd 'L'	4.7%
Barclays Bank PLC Prfd 'A'	5.1%	Wachovia Cap Trust IV	4.7%
Barclays Bank PLC Prfd 'C'	4.9%	MS Cap Trust VIII	4.6%
HSBC Hldgs Prfd 'A'	4.9%	MS Cap Trust VII	4.6%
DB Cap Trust V	4.8%	DB Cap Trust VIII	4.5%
HSBC Finance Corp Prfd 'B'	4.8%	Wells Fargo Cap XI	4.0%
Public Storage Prfd 'F'	4.8%	JPMorgan Chase Cap XVI SP	3.4%
DB Cap Trust X	4.7%	JPMorgan Chase Prfd SN	3.4%

Exposure to the above Portfolio is via a Forward Agreement.

The summary of investment portfolio may change due to ongoing portfolio transactions. Quarterly updates of the investment portfolio are available at [www.citadelfunds.com](http://www.citadelfunds.com).