

# Skylon International Advantage Yield Trust Series B

Summary of Investment Portfolio as at December 31, 2010

## Portfolio Breakdown\*

Category	Percentage of Net Asset Value (%)
<b>Country allocation</b>	
U.S.A. ....	97.5
Cash & Equivalents .....	1.1
Other Assets (net) .....	0.9
Credit Default Swaps .....	0.6
Foreign Currency Forward Contracts .....	-0.1

## Portfolio Breakdown\* (cont'd)

Category	Percentage of Net Asset Value (%)
<b>Sector allocation</b>	
Funds .....	97.2
Cash & Equivalents .....	1.1
Other Assets (net) .....	0.9
Credit Default Swaps .....	0.6
Corporate Bonds .....	0.3
Foreign Currency Forward Contracts .....	-0.1

## Top Holdings\*

Security Name	Percentage of Net Asset Value (%)
PIMCO Diversified Income Fund Institutional Accumulation ..	97.1
Cash & Equivalents .....	1.1
Charter Communications Holdings LLC 8% 04/30/2012 .....	0.3

\*These are allocations and holdings of the underlying fund.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and updates will be available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at [www.ci.com](http://www.ci.com).

