

Skylon Global High Yield Trust

Summary of Investment Portfolio as at March 31, 2011

Portfolio Breakdown

Category	Percentage of Net Asset Value (%)
Country allocation	
U.S.A.	90.6
Short-Term Notes	6.4
Other Assets (net)	2.3
Interest Rate Swaps	0.5
Credit Default Swaps	0.1
Foreign Currency Forward Contracts	0.5
Cash & Equivalents	-0.4

Portfolio Breakdown (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Funds	90.2
Short-Term Notes	6.4
Other Assets (net)	2.3
Interest Rate Swaps	0.5
Foreign Currency Forward Contracts	0.5
Corporate Bonds	0.3
Asset Backed Securities	0.1
Credit Default Swaps	0.1
Cash & Equivalents	-0.4

Top Holdings

Security Name	Percentage of Net Asset Value (%)
PIMCO Emerging Markets Bond Fund	48.1
PIMCO GIS High Yield Bond Fund	36.7
Short-Term Notes	6.4
PIMCO Developing Local Markets Fund	4.7
PIMCO Diversified Income Fund Institutional Accumulation ..	0.6
Sprint Nextel Corp., 6% 12/01/2016	0.3
Fannie Mae, Whole Loan 0.5995% 09/25/2042	0.1
Total Net Asset Value (in \$000's)	\$28,715

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.

