

# Skylon International Advantage Yield Trust Series A

Summary of Investment Portfolio as at March 31, 2011

## Portfolio Breakdown\*

Category	Percentage of Net Asset Value (%)
<b>Country allocation</b>	
U.S.A. ....	90.6
Short-Term Notes ....	3.2
Germany ....	2.4
Cash & Equivalents ....	2.3
Other Assets (net) ....	0.9
Foreign Currency Forward Contracts ....	0.4
Interest Rate Swaps ....	0.2

## Portfolio Breakdown\* (cont'd)

Category	Percentage of Net Asset Value (%)
<b>Sector allocation</b>	
Funds ....	86.5
Foreign Government Bonds ....	5.7
Short-Term Notes ....	3.2
Cash & Equivalents ....	2.3
Other Assets (net) ....	0.9
Corporate Bonds ....	0.6
Foreign Currency Forward Contracts ....	0.4
Interest Rate Swaps ....	0.2
Asset Backed Securities ....	0.2

## Top Holdings\*

Security Name	Percentage of Net Asset Value (%)
PIMCO Diversified Income Fund Institutional Accumulation ..	86.5
Short-Term Notes ....	3.2
Federal Republic of Germany 6.25% 01/04/2030 ....	2.4
Cash & Equivalents ....	2.3
United States Treasury Note/Bond 0.625% 07/31/2012 ....	2.2
United States Treasury Note/Bond 2.625% 07/31/2014 ....	1.1
Charter Communications Operating LLC 8% 04/30/2012 ....	0.3
Lehman Brothers Holdings Inc., 0% 09/26/2014 ....	0.3
Fannie Mae, Whole Loan 0.5995% 09/25/2042 ....	0.2

\*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).

