

Skylon International Advantage Yield Trust Series B

Summary of Investment Portfolio as at March 31, 2011

Portfolio Breakdown*

Category	Percentage of Net Asset Value (%)
Country allocation	
U.S.A.	97.4
Other Assets (net)	1.3
Cash & Equivalents	0.8
Interest Rate Swaps	0.4
Credit Default Swaps	0.1

Portfolio Breakdown* (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Funds	97.0
Other Assets (net)	1.3
Cash & Equivalents	0.8
Corporate Bonds	0.4
Interest Rate Swaps	0.4
Credit Default Swaps	0.1

Top Holdings*

Security Name	Percentage of Net Asset Value (%)
PIMCO Diversified Income Fund Institutional Accumulation ..	97.1
Cash & Equivalents	0.8
Charter Communications Operating LLC 8% 04/30/2012	0.5

*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.

