

# Yield Advantage Income Fund

Summary of Investment Portfolio as at March 31, 2011

## Portfolio Breakdown

Category	Percentage of Net Asset Value (%)
<b>Country allocation</b>	
Canada	51.6
U.S.A.	28.2
Australia	6.6
France	2.2
U.K.	1.8
Spain	1.6
Bermuda	1.1
Italy	1.1
Other Assets (net)	1.0
Luxembourg	0.9
Singapore	0.8
Mexico	0.5
Foreign Currency Forward Contracts	0.5
Brazil	0.5
Cayman Islands	0.4
Germany	0.3
Marshall Islands	0.3
Cash & Equivalents	0.3
Guernsey	0.2
Kyrgyzstan	0.1

## Portfolio Breakdown (cont'd)

Category	Percentage of Net Asset Value (%)
<b>Sector allocation</b>	
Corporate Bonds	47.3
Financials	18.9
Energy	13.7
Telecommunication Services	6.7
Industrials	5.3
Utilities	3.9
Consumer Discretionary	1.6
Other Assets (net)	1.0
Health Care	0.6
Foreign Currency Forward Contracts	0.5
Cash & Equivalents	0.3
Materials	0.2

## Top 25 Holdings

Security Name	Percentage of Net Asset Value (%)
Brookfield Asset Management Inc., Class A	2.8
Inter Pipeline Fund LP	2.5
Veresen Inc.	2.5
Cominar REIT	2.2
Canadian REIT	2.0
Vermilion Energy Inc.	1.8
Westfield Group	1.7
Allied Properties REIT	1.6
ARC Resources Ltd.	1.5
BCE Inc.	1.4
H&R REIT	1.4
Bragg Communication Inc., Loan, Private Placement 7.53% 08/31/2014	1.3
Sherritt International Corp., 8.25% 10/24/2014	1.3
Transurban Group	1.3
Viterra Inc., 8.5% 08/01/2017	1.3
H&E Equipment Services Inc., 8.375% 07/15/2016	1.3
Brookfield Renewable Power Fund	1.1
TELUS Corp., Non-Voting Shares	1.1
CW Media Holdings Inc., 13.5% 08/15/2015	1.1
Chartwell Seniors Housing REIT	1.1
Brookfield Infrastructure Partners LP	1.1
Barclays Bank PLC 14% 06/15/2019	1.0
Bonavista Energy Corp.	1.0
First Capital Realty Inc.	1.0
Bell Aliant Inc.	1.0
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$14,188</b>

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).

