

Skylon Global High Yield Trust

Summary of Investment Portfolio as at September 30, 2011

Portfolio Breakdown

Category	Percentage of Net Asset Value (%)
Country allocation	
U.S.A.	90.8
Short-Term Investments	11.8
Cash & Equivalents	1.6
Credit Default Swaps	0.2
Other Assets (net)	-2.1
Foreign Currency Forward Contracts	-2.3

Portfolio Breakdown (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Funds	90.7
Short-Term Investments	11.8
Cash & Equivalents	1.6
Credit Default Swaps	0.2
Asset Backed Securities	0.1
Other Assets (net)	-2.1
Foreign Currency Forward Contracts	-2.3

Top Holdings

Security Name	Percentage of Net Asset Value (%)
PIMCO GIS High Yield Bond Fund	42.5
PIMCO Emerging Markets Bond Fund	42.3
Short-Term Investments	11.8
PIMCO Developing Local Markets Fund	5.2
Cash & Equivalents	1.6
PIMCO Diversified Income Fund Institutional Accumulation ..	0.7
Fannie Mae, Whole Loan 0.58456% 09/25/2042	0.1

Total Net Asset Value (in \$000's)	\$26,288
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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.

