

Skylon Global Capital Yield Trust

Summary of Investment Portfolio as at December 31, 2009

Portfolio Breakdown*

Category	Percentage of Net Asset Value (%)
Country allocation	
U.S.A.	95.4
Cash & Equivalents	3.3
Other Assets	0.7
Credit Default Swap Contracts	0.6

Portfolio Breakdown* (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Funds	92.0
Cash & Equivalents	3.3
Government Bonds	3.0
Other Assets	0.7
Credit Default Swap Contracts	0.6
Telecommunication Services	0.3
Asset Backed	0.1

Top Holdings*

Security Name	Percentage of Net Asset Value (%)
PIMCO Emerging Markets Bond Fund	46.0
PIMCO GIS High Yield Bond Fund	39.2
PIMCO Developing Local Markets Fund	3.6
PIMCO Diversified Income Fund Institutional Accumulation ..	3.3
United States Treasury Notes 1.125% 06/30/2011	3.0
Cash	2.1
Sprint Nextel Corp., 6% 12/01/2016	0.3
Fannie Mae Whole Loan 0.58125% 09/25/2042	0.1

*These are allocations and holdings of the underlying trust.

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.

