

Skylon Global Capital Yield Trust

Summary of Investment Portfolio as at March 31, 2011

Portfolio Breakdown*

Category	Percentage of Net Asset Value (%)
Country allocation	
U.S.A.	90.6
Short-Term Notes	6.4
Other Assets (net)	2.3
Interest Rate Swaps	0.5
Credit Default Swaps	0.1
Foreign Currency Forward Contracts	0.5
Cash & Equivalents	-0.4

Portfolio Breakdown* (cont'd)

Category	Percentage of Net Asset Value (%)
Sector allocation	
Funds	90.2
Short-Term Notes	6.4
Other Assets (net)	2.3
Interest Rate Swaps	0.5
Foreign Currency Forward Contracts	0.5
Corporate Bonds	0.3
Asset Backed Securities	0.1
Credit Default Swaps	0.1
Cash & Equivalents	-0.4

Top Holdings*

Security Name	Percentage of Net Asset Value (%)
PIMCO Emerging Markets Bond Fund	48.1
PIMCO GIS High Yield Bond Fund	36.7
Short-Term Notes	6.4
PIMCO Developing Local Markets Fund	4.7
PIMCO Diversified Income Fund Institutional Accumulation ..	0.6
Sprint Nextel Corp., 6% 12/01/2016	0.3
Fannie Mae, Whole Loan 0.5995% 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.

