

codes for **Income Equalization**:

- 1: Yes, the interim profit has been calculated pursuant to Section 9 (2) of the investment Tax Act (InvStG)
- 2: No, the interim profit has not been calculated pursuant to Section 9 (2) of the investment Tax Act (InvStG)
- 3: It is unknown if the interim profit has been calculated pursuant to Section 9 (2) of the investment Tax Act

\*) Capital gains on the sale of securities  
 \*\*) Capital gains on the sale of foreign real property in % (pursuant to § 8(1) and 4(1) of the InvStG)

Date	ISIN	WKN	Currency	Subscription price	Redemption price	NAV per share	Fund name	Outstanding units	Share profits in % (Aktiengewinn) *	Real Estate profits in % (Immobilien-gewinn) **	interim profit (Zwischengewinn)	Income Equalization (code 1 or 2 or 3)
31/10/2016	KYG210181254	A1JX7A	EUR	136.8953	136.7501	136.7501	Cheyne Real Estate Debt Class A Fund	491487.7641	0	0	0.620218543	1
30/11/2016	KYG210181254	A1JX7A	EUR	140.8855	139.9422	139.9422	Cheyne Real Estate Debt Class A Fund	491408.6355	0	0	0.977500192	1
31/12/2016	KYG210181254	A1JX7A	EUR	144.2935	142.6686	142.6686	Cheyne Real Estate Debt Class A Fund	491407.2630	0	0	1.863800217	1