

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

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)
31/01/2017	KYG210181254	A1JX7A	EUR	144.6110	144.2225	144.2225	Cheyne Real Estate Debt Class A Fund	501921.2275	0	0	2.41672	1
28/02/2017	KYG210181254	A1JX7A	EUR	146.3373	145.6036	145.6036	Cheyne Real Estate Debt Class A Fund	501921.2275	0	0	2.86854	1
31/03/2017	KYG210181254	A1JX7A	EUR	147.6121	146.6234	146.6234	Cheyne Real Estate Debt Class A Fund	501921.2275	0	0	3.4815	1
30/04/2017	KYG210181254	A1JX7A	EUR	149.2746	147.9534	147.9534	Cheyne Real Estate Debt Class A Fund	501921.2275	0	0	4.17653	1