

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)
31/01/2017	KYG2103A1105	A1JX7B	EUR	205.1335	169.8249	169.8249	Cheyne Real Estate Credit Holdings Fund	2,717	0	0	35.5294	1
28/02/2017	KYG2103A1105	A1JX7B	EUR	207.8021	171.0525	171.0525	Cheyne Real Estate Credit Holdings Fund	2,633	0	0	37.0384	1
31/03/2017	KYG2103A1105	A1JX7B	EUR	210.3950	173.1252	173.1252	Cheyne Real Estate Credit Holdings Fund	2,633	0	0	38.6046	1
30/04/2017	KYG2103A1105	A1JX7B	EUR	212.5922	174.0587	174.0587	Cheyne Real Estate Credit Holdings Fund	2,562	0	0	40.1486	1