

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) Income Tax Act *	Share profits in % (Aktiengewinn) Corporation Tax Act *	Real Estate profits in % (Immobilien-gewinn) **	interim profit (Zwischengewinn)	Income Equalization (code 1 or 2 or 3)
31/01/2017	KYG2104A1195	A116RG	EUR	118.2513	113.9188	113.9188	Cheyne Real Estate Credit Holdings Fund III	111,379.91	0	0	0	18.13600631	1
28/02/2017	KYG2104A1195	A116RG	EUR	118.9173	114.4516	114.4516	Cheyne Real Estate Credit Holdings Fund III	111,379.91	0	0	0	18.81768223	1
31/03/2017	KYG2104A1195	A116RG	EUR	120.0907	115.3903	115.3903	Cheyne Real Estate Credit Holdings Fund III	111,379.91	0	0	0	19.53405761	1
30/04/2017	KYG2104A1195	A116RG	EUR	120.8794	116.0213	116.0213	Cheyne Real Estate Credit Holdings Fund III	111,379.91	0	0	0	20.29501618	1