

**REAL ESTATE CAPITAL PARTNERS
ENHANCED INCOME FUND**



Pricing - Real Estate Capital Partners Enhanced Income Fund

Date of Pricing	Application Price	Redemption Price	Net Asset Value	DRP Pricing
03-January-2006	1.4123	1.3997	1.4060	
04-January-2006	1.4283	1.4155	1.4219	
05-January-2006	1.4239	1.4111	1.4175	
06-January-2006	1.4189	1.4061	1.4125	
09-January-2006	1.4173	1.4047	1.4110	
10-January-2006	1.4120	1.3994	1.4057	1.4176
11-January-2006	1.4218	1.4090	1.4154	
12-January-2006	1.4071	1.3945	1.4008	
13-January-2006	1.4094	1.3968	1.4031	
16-January-2006	1.3972	1.3846	1.3909	
17-January-2006	1.4023	1.3897	1.3960	
18-January-2006	1.3874	1.3750	1.3812	
19-January-2006	1.3932	1.3870	1.3808	
20-January-2006	1.4072	1.3946	1.4009	
23-January-2006	1.3773	1.3649	1.3711	
24-January-2006	1.3772	1.3649	1.3710	
25-January-2006	1.3764	1.3640	1.3702	
27-January-2006	1.3877	1.3753	1.3815	
30-January-2006	1.3778	1.3655	1.3716	
31-January-2006	1.3962	1.3837	1.3900	
01-February-2006	1.4126	1.4000	1.4063	
02-February-2006	1.3912	1.3787	1.3849	
03-February-2006	1.3910	1.3785	1.3847	
06-February-2006	1.4014	1.3889	1.3952	
07-February-2006	1.4081	1.3955	1.4018	
08-February-2006	1.4057	1.3931	1.3994	
09-February-2006	1.4169	1.4042	1.4105	
10-February-2006	1.4113	1.3987	1.4050	
13-February-2006	1.4154	1.4027	1.4090	
14-February-2006	1.4319	1.4191	1.4255	
15-February-2006	1.4207	1.4080	1.4143	
16-February-2006	1.4224	1.4096	1.4160	
17-February-2006	1.4031	1.3905	1.3968	

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20-February-2006	1.4033	1.3907	1.3970	
21-February-2006	1.4113	1.3986	1.4049	
22-February-2006	1.4159	1.4033	1.4096	
23-February-2006	1.4387	1.4258	1.4322	
24-February-2006	1.4496	1.4366	1.4431	
27-February-2006	1.4534	1.4404	1.4469	
28-February-2006	1.4546	1.4416	1.4481	
01-March-2006	1.4416	1.4287	1.4352	
02-March-2006	1.4741	1.4609	1.4675	
03-March-2006	1.4596	1.4465	1.4530	
06-March-2006	1.4707	1.4575	1.4641	
07-March-2006	1.4757	1.4625	1.4691	
08-March-2006	1.4815	1.4682	1.4749	
09-March-2006	1.4715	1.4583	1.4649	
10-March-2006	1.4595	1.4464	1.4530	
13-March-2006	1.4660	1.4528	1.4594	
14-March-2006	1.4597	1.4466	1.4532	
15-March-2006	1.4697	1.4565	1.4631	
16-March-2006	1.4738	1.4606	1.4672	
17-March-2006	1.4772	1.4640	1.4706	
20-March-2006	1.4782	1.4649	1.4716	
21-March-2006	1.4611	1.4480	1.4546	
22-March-2006	1.4681	1.4549	1.4615	
23-March-2006	1.4721	1.4589	1.4655	
24-March-2006	1.4715	1.4583	1.4649	
27-March-2006	1.4906	1.4772	1.4839	
28-March-2006	1.4913	1.4780	1.4846	
29-March-2006	1.4874	1.4740	1.4807	
30-March-2006	1.4881	1.4748	1.4814	
31-March-2006	1.4759	1.4626	1.4693	1.4514
03-April-2006	1.4861	1.4728	1.4795	
04-April-2006	1.4712	1.4580	1.4646	
05-April-2006	1.4808	1.4675	1.4742	

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Date of Pricing	Application Price	Redemption Price	Net Asset Value	DRP Pricing
06-April-2006	1.4999	1.4865	1.4932	
07-April-2006	1.4908	1.4775	1.4842	
10-April-2006	1.4636	1.4505	1.4571	
11-April-2006	1.4636	1.4505	1.4570	
12-April-2006	1.4492	1.4362	1.4427	
13-April-2006	1.4406	1.4277	1.4342	
18-April-2006	1.4506	1.4376	1.4441	
19-April-2006	1.4359	1.4230	1.4295	
20-April-2006	1.4442	1.4312	1.4377	
21-April-2006	1.4321	1.4193	1.4257	
24-April-2006	1.4335	1.4207	1.4271	
26-April-2006	1.4521	1.4391	1.4456	
27-April-2006	1.4433	1.4304	1.4369	
28-April-2006	1.4390	1.4261	1.4326	
01-May-2006	1.4559	1.4429	1.4494	
02-May-2006	1.4451	1.4321	1.4386	
03-May-2006	1.4356	1.4227	1.4291	
04-May-2006	1.4431	1.4302	1.4366	
05-May-2006	1.4606	1.4475	1.4540	
08-May-2006	1.4713	1.4581	1.4647	
09-May-2006	1.4927	1.4793	1.4860	
10-May-2006	1.4724	1.4592	1.4658	
11-May-2006	1.4789	1.4656	1.4723	
12-May-2006	1.4732	1.4600	1.4666	
15-May-2006	1.4607	1.4476	1.4542	
16-May-2006	1.4662	1.4530	1.4596	
17-May-2006	1.4524	1.4394	1.4459	
18-May-2006	1.4428	1.4298	1.4363	
19-May-2006	1.4318	1.4190	1.4254	
22-May-2006	1.4140	1.4013	1.4077	
23-May-2006	1.4196	1.4069	1.4133	
24-May-2006	1.3901	1.3777	1.3839	
25-May-2006	1.3732	1.3609	1.3671	

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Date of Pricing	Application Price	Redemption Price	Net Asset Value	DRP Pricing
26-May-2006	1.3814	1.3690	1.3752	
29-May-2006	1.3972	1.3846	1.3909	
30-May-2006	1.4088	1.3962	1.4025	
31-May-2006	1.3943	1.3819	1.3881	
01-June-2006	1.4177	1.4050	1.4114	
02-June-2006	1.4392	1.4263	1.4328	
05-June-2006	1.4645	1.4514	1.4579	
06-June-2006	1.4530	1.4399	1.4464	
07-June-2006	1.4671	1.4540	1.4606	
08-June-2006	1.4523	1.4392	1.4458	
09-June-2006	1.4741	1.4609	1.4675	
13-June-2006	1.4486	1.4356	1.4421	
14-June-2006	1.4462	1.4333	1.4398	
15-June-2006	1.4570	1.4439	1.4505	
16-June-2006	1.4662	1.4531	1.4597	
19-June-2006	1.4534	1.4404	1.4469	
20-June-2006	1.4459	1.4329	1.4394	
21-June-2006	1.4582	1.4452	1.4517	
22-June-2006	1.4660	1.4528	1.4594	
23-June-2006	1.4709	1.4578	1.4643	
26-June-2006	1.4921	1.4787	1.4854	
27-June-2006	1.5053	1.4918	1.4986	
28-June-2006	1.4983	1.4849	1.4916	
29-June-2006	1.4990	1.4856	1.4923	
30-June-2006	1.5290	1.5154	1.5222	1.4652
03-July-2006	1.4403	1.4274	1.4338	
04-July-2006	1.4512	1.4382	1.4447	
05-July-2006	1.4603	1.4472	1.4538	
06-July-2006	1.4731	1.4599	1.4665	
07-July-2006	1.4791	1.4658	1.4724	
10-July-2006	1.4841	1.4708	1.4775	
11-July-2006	1.4814	1.4681	1.4748	
12-July-2006	1.4862	1.4729	1.4796	

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Date of Pricing	Application Price	Redemption Price	Net Asset Value	DRP Pricing
13-July-2006	1.4779	1.4646	1.4712	
14-July-2006	1.4516	1.4386	1.4451	
17-July-2006	1.4400	1.4271	1.4335	
18-July-2006	1.4474	1.4344	1.4409	
19-July-2006	1.4411	1.4282	1.4347	
20-July-2006	1.4555	1.4424	1.4490	
21-July-2006	1.4665	1.4534	1.4600	
24-July-2006	1.4499	1.4369	1.4434	
25-July-2006	1.4501	1.4371	1.4436	
26-July-2006	1.4462	1.4333	1.4397	
27-July-2006	1.4884	1.4750	1.4817	
28-July-2006	1.4850	1.4717	1.4784	
31-July-2006	1.5059	1.4924	1.4992	
01-August-2006	1.5044	1.4909	1.4976	
02-August-2006	1.5004	1.4870	1.4937	
03-August-2006	1.5305	1.5168	1.5236	
04-August-2006	1.5087	1.4952	1.5020	
07-August-2006	1.5114	1.4978	1.5046	
08-August-2006	1.5333	1.5196	1.5265	
09-August-2006	1.5300	1.5163	1.5231	
10-August-2006	1.5291	1.5154	1.5222	
11-August-2006	1.5408	1.5270	1.5339	
14-August-2006	1.5597	1.5457	1.5527	
15-August-2006	1.5605	1.5465	1.5535	
16-August-2006	1.5645	1.5504	1.5575	
17-August-2006	1.5841	1.5699	1.5770	
18-August-2006	1.5633	1.5493	1.5563	
21-August-2006	1.5694	1.5553	1.5623	
22-August-2006	1.5758	1.5617	1.5687	
23-August-2006	1.5786	1.5645	1.5716	
24-August-2006	1.5319	1.5182	1.5251	
25-August-2006	1.5343	1.5205	1.5274	
28-August-2006	1.5449	1.5311	1.5380	

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Date of Pricing	Application Price	Redemption Price	Net Asset Value	DRP Pricing
29-August-2006	1.5522	1.5383	1.5452	
30-August-2006	1.5575	1.5435	1.5505	
31-August-2006	1.5727	1.5586	1.5657	
01-September-2006	1.5700	1.5559	1.5630	
04-September-2006	1.5910	1.5767	1.5838	
05-September-2006	1.5869	1.5726	1.5797	
06-September-2006	1.5886	1.5743	1.5814	
07-September-2006	1.5951	1.5808	1.5879	
08-September-2006	1.5926	1.5783	1.5854	
11-September-2006	1.5801	1.5659	1.5730	
12-September-2006	1.5837	1.5695	1.5766	
13-September-2006	1.5867	1.5724	1.5795	
14-September-2006	1.6009	1.5865	1.5937	
15-September-2006	1.6114	1.5969	1.6041	
18-September-2006	1.6262	1.6116	1.6189	
19-September-2006	1.6272	1.6126	1.6199	
20-September-2006	1.6187	1.6042	1.6114	
21-September-2006	1.6112	1.5967	1.6039	
22-September-2006	1.6056	1.5912	1.5984	
25-September-2006	1.5942	1.5799	1.5870	
26-September-2006	1.6019	1.5876	1.5948	
27-September-2006	1.6255	1.6109	1.6182	
28-September-2006	1.6350	1.6204	1.6277	
29-September-2006	1.6458	1.6310	1.6384	
02-October-2006	1.6336	1.6190	1.6263	
03-October-2006	1.6347	1.6200	1.6273	
04-October-2006	1.6425	1.6277	1.6351	
05-October-2006	1.6579	1.6430	1.6505	
06-October-2006	1.6659	1.6510	1.6584	
09-October-2006	1.6671	1.6521	1.6596	
10-October-2006	1.6816	1.6665	1.6741	
11-October-2006	1.6833	1.6682	1.6757	
12-October-2006	1.6495	1.6348	1.6422	

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Date of Pricing	Application Price	Redemption Price	Net Asset Value	DRP Pricing
13-October-2006	1.6510	1.6362	1.6436	
16-October-2006	1.6477	1.6330	1.6403	
17-October-2006	1.6319	1.6173	1.6246	
18-October-2006	1.6484	1.6337	1.6411	
19-October-2006	1.6368	1.6222	1.6295	
20-October-2006	1.6520	1.6372	1.6446	
23-October-2006	1.6547	1.6399	1.6473	
24-October-2006	1.6573	1.6424	1.6498	
25-October-2006	1.6553	1.6405	1.6479	
26-October-2006	1.6484	1.6336	1.6410	
27-October-2006	1.6264	1.6119	1.6191	
30-October-2006	1.6237	1.6092	1.6164	
31-October-2006	1.6255	1.6109	1.6182	
01-November-2006	1.6319	1.6173	1.6246	
02-November-2006	1.6453	1.6306	1.6379	
03-November-2006	1.6396	1.6249	1.6322	
06-November-2006	1.6307	1.6161	1.6234	
07-November-2006	1.6443	1.6296	1.6370	
08-November-2006	1.6406	1.6259	1.6333	
09-November-2006	1.6301	1.6155	1.6228	
10-November-2006	1.6323	1.6177	1.6250	
13-November-2006	1.6291	1.6145	1.6218	
14-November-2006	1.6304	1.6158	1.6231	
15-November-2006	1.6270	1.6125	1.6198	
16-November-2006	1.6335	1.6188	1.6262	
17-November-2006	1.6526	1.6378	1.6452	
20-November-2006	1.6395	1.6248	1.6321	
21-November-2006	1.6874	1.6723	1.6799	
22-November-2006	1.7366	1.7210	1.7288	
23-November-2006	1.7450	1.7294	1.7372	
24-November-2006	1.7459	1.7303	1.7381	
27-November-2006	1.7551	1.7394	1.7473	
28-November-2006	1.7355	1.7199	1.7277	

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29-November-2006	1.7225	1.7071	1.7148	
30-November-2006	1.7141	1.6987	1.7064	
01-December-2006	1.6917	1.6765	1.6841	
04-December-2006	1.6814	1.6664	1.6739	
05-December-2006	1.6759	1.6609	1.6684	
06-December-2006	1.6759	1.6609	1.6684	
07-December-2006	1.6687	1.6538	1.6613	
08-December-2006	1.6504	1.6356	1.6430	
11-December-2006	1.6569	1.6421	1.6495	
12-December-2006	1.6687	1.6538	1.6613	
13-December-2006	1.6787	1.6636	1.6711	
14-December-2006	1.6957	1.6805	1.6881	
15-December-2006	1.6956	1.6804	1.6880	
18-December-2006	1.7064	1.6911	1.6988	
19-December-2006	1.7049	1.6897	1.6973	
20-December-2006	1.7163	1.7009	1.7086	
21-December-2006	1.7328	1.7173	1.7250	
22-December-2006	1.7581	1.7424	1.7502	
27-December-2006	1.7852	1.7692	1.7772	
28-December-2006	1.8172	1.8009	1.8091	
29-December-2006	1.8320	1.8156	1.8238	