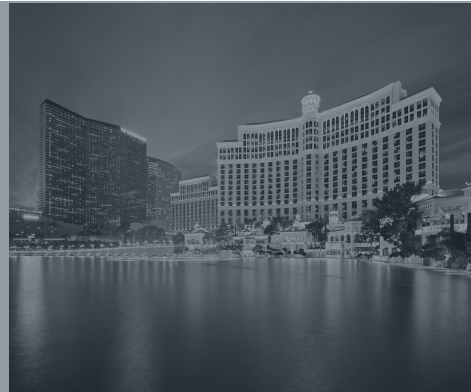


Evergreen Real Income Fund, LP

This is not a recommendation in relation to any named securities and no guarantee is provided. Any references to securities are for illustrative purposes only. There is no assurance that the Adviser will make any investments with the same or similar characteristics as any investment presented. The reader should not assume that an investment identified was or will be profitable. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE PERFORMANCE, FUTURE RETURNS ARE NOT GUARANTEED.



FUND OBJECTIVES

Invest in REITs and real estate related securities to:

1. Delivery world-class income yields – every month
2. Protect our assets (from permanent loss & inflation)
3. Benefit from long term appreciation potential of our real estate holdings

Income Enhancement - Tactics

Objective: Attempt to boost current income and reduce return volatility through tactical strategies

Covered Call-Premiums

- Typically written on 15-30% of the portfolio's assets depending on market volatility
- Near term contracts (30-60 days to expiration)
- Potential to reduce portfolio volatility and risk through income premiums – helps investors “stay the course” in down markets
- **No leverage or naked call writing**
- Works best in flat or down markets with above average volatility

Preferred REIT Shares

- Mispriced equity / debt hybrid. Cumulative cash dividends that must be paid in entirety before any common share dividends can be paid
- Distinguished by high current yield and almost no historical defaults (total credit loss for all equity REITs = <1% over last 25 years).
- Trim preferred shares in attractive markets, overweight when real estate is expensive relative to other asset classes

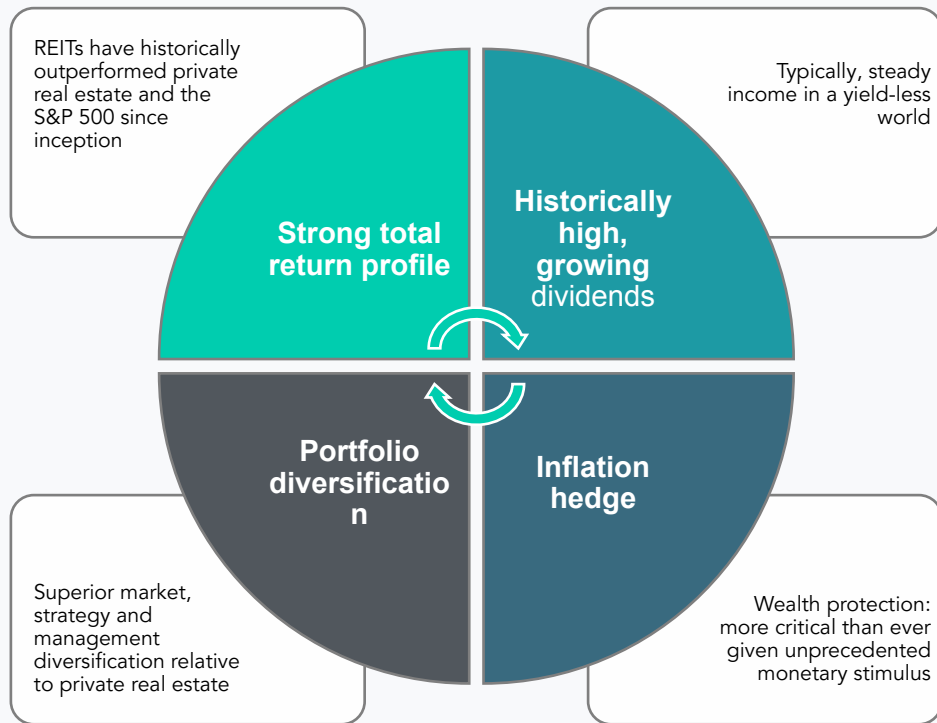
Dividend Capture

- Overweight high-conviction REIT holdings prior to their ex-dividend date
- Trim position if / when stock increases (post ex-dividend date) and rotate to other holdings
- REITs are ideal targets for this strategy as cash flowing assets are easier to value and hold if market moves against us
- Works best with undervalued holdings or in rising markets (relative to covered call strategy)

REITs Fly Under The Radar

REITs are a major, \$1 Trillion asset class, yet they are underappreciated by both Wall Street & Main Street

REIT Benefits:



Fund Terms

Fund Executive Summary	
Issuer	Evergreen Real Estate Income Fund, LP
Minimum Investment	\$200,000
Subscriptions	Monthly
Lock-Up	None
Eligible Investors	Qualified Clients
Accounting Controls	3rd Party Fund Administrator & Yearly Audit
Leverage?	No
Assets	Diversified portfolio of REITs and real estate related securities
Distributions	Monthly
Reporting	Quarterly
Liquidity	Quarterly

Fund Fees	
Management Fee	1.0%
Performance Fee	10.0%
High-water Mark	Yes
Hurdle Rate	5.0%
Billing	Management fee = Quarterly Performance Fee = Annual