

## Key Information Document

**IMPORTANT NOTICE:** DP Aircraft I Limited has followed the methodology prescribed by the Regulation (EU) 1286/2014 of the European Parliament and of the Council ('the Regulation') for the preparation of this document. The requirements of, and methodologies prescribed by, the Regulation are not specifically tailored to companies with publicly traded securities such as DP Aircraft I Limited. In particular, the Regulation requires that the potential future returns shown by the Performance Scenarios must be calculated using share price returns over the past five years which may prove to be too optimistic and not necessarily indicative of future performance. Accordingly, investors are cautioned against relying on the Key Information Document to estimate future returns for DP Aircraft I Limited or as a useful comparison against other investment products

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product: **DP AIRCRAFT I LIMITED (PRIIP)**

ISIN: **GG00BBP6HP33**

PRIIP Manufacturer: **DP Aircraft I Limited**

Website: [www.dpaircraft.com](http://www.dpaircraft.com) Call: **+44 (0) 1481 749700** for more information.

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### What is this product?

**Type:** The PRIIP is a non-cellular company limited by shares with an unlimited life, incorporated under the Companies (Guernsey) Law, 2008, as amended (the "**Guernsey Companies Law**") on 5 July 2013 and listed on the Specialist Fund Market of the London Stock Exchange. As such, there is no fixed maturity date.

Shares of the PRIIP are bought and sold via markets and investors should expect that the primary means of disposing of shares will be by sales on the secondary market. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it. The product has borrowed to purchase assets. This will magnify any gains or losses of the PRIIP.

**Objectives:** The PRIIP's investment objective is to obtain income returns and a capital return for its Shareholders by acquiring, leasing and then, when considered it is appropriate, selling aircraft. The PRIIP targets a quarterly dividend of US\$ 0.0225 per share.

**Intended retail investor:** The PRIIP is not specifically intended for retail investors. Typical investors in the product are expected to be institutional and sophisticated investors, investment professionals, high net worth bodies corporate, unincorporated associations, partnerships and high value trusts and private clients (all of whom will invest through brokers).

### What are the risks and what could I get in return?

#### Risk Indicator



**The risk indicator assumes you hold this product for 5 years.**

There is no committed liquidity offered by market makers or the PRIIP so liquidity depends only on the availability of buyers and sellers on the secondary market. You may not be able to sell your shares easily or you may have to sell at a price below the price that you paid or below the prevailing net asset value per share. Be aware of currency risk. The amount that the shares are worth in Sterling will depend on the exchange rate between US Dollars and Sterling. This risk is not considered in the indicator shown above.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact

the value of the shares.

Other risks materially relevant to the product that are not included in the summary risk indicator include:

- The product is exposed to counterparty credit risk and default risk, in particular the lessees of its aircraft.
- The product is exposed to the risks associated with borrowing to finance the purchase of its aircraft.
- There is no certainty regarding the lifespan of the product's aircraft, the ability to re-lease the aircraft or the resale value of the aircraft.

This product does not include any protection from future market performance so you could lose some or all of your investment.

**Covid-19:** From mid-March 2020 the airline industry has needed to respond to widespread grounding of their aircraft and hence to revenues that they receive. This has impacted both NAS and Thai with both airlines engaged in corporate restructuring. The NAS restructuring has been agreed and Thai remains under review until there is more clarity. There is a risk restructuring arrangements may subsequently fail or not be agreed resulting in early repossession of aircraft. As a result DPA has suspended dividends until further notice. The receipt of lower rentals will impact upon future dividend payments. There is potential upside from the ownership of 5% of Norwegian agreed as part of the restructuring. Until such time as it becomes clearer how passenger numbers recover this investment should be seen as considerably riskier than it was rated in a pre-Covid environment.

Performance Scenarios				
Investment \$10,000		1 year	3 years	5 years (Recommended holding period)
Stress scenario	What you might get back after costs	\$71	\$7,253	\$6,605
	Average return each year	-99.29%	-10.15%	-7.96%
Unfavourable scenario	What you might get back after costs	\$5,635	\$2,749	\$1,445
	Average return each year	-43.65%	-34.97%	-32.09%
Moderate scenario	What you might get back after costs	\$8,109	\$5,002	\$3,086
	Average return each year	-18.91%	-20.62%	-20.96%
Favourable scenario	What you might get back after costs	\$10,508	\$8,194	\$5,935
	Average return each year	5.08%	-6.42%	-9.91%

The table shows the money you could get back over the next 5 years under different scenarios, assuming that you invest \$10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you may get will vary depending on how the market performs and how long you keep the investment. Furthermore, this information is compiled according to prescribed formulae which take into account, amongst other things, past performance. In the opinion of the product manufacturer, and based on the current portfolio construction, the product is unlikely and not designed to achieve consistent performance in line with the favourable scenario presented. This product cannot be cashed in. The figures shown include all the costs of the product itself but do not include any costs that you may pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the amount you get back.

#### What happens if DP Aircraft I Limited is unable to pay out?

The PRIIP is not required to make any payment to you in respect of your investment. If the PRIIP were to be liquidated, you would be entitled to receive a distribution equal to your share of the PRIIP's assets, after payment of all of its creditors. The value of the shares in the PRIIP is directly impacted by the solvency status of DP Aircraft I Limited. There are no investor compensation or guarantee schemes available to investors, should DP Aircraft I Limited be unable to pay out. If you invest in this product, you should be prepared to assume the risk that you could lose all of your investment.

#### What are the costs?

The Reduction in Yield (RIY) shows what impact the PRIIP's total costs will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs (where applicable).

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures assume that you invest \$10,000. The figures are estimates and may change in the future. You should note that these costs are paid by the PRIIP whereas the return that you may receive will depend on the PRIIP's share price performance. There is no direct link between the PRIIP's share price performance and the costs that it pays.

<b>Costs over time</b>	The person selling to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.			
	<b>Investment \$10,000</b>	<b>If you cash in after 1 year</b>	<b>If you cash in after 3 years</b>	<b>If you cash in at the end of the recommended holding period of 5 years</b>
	<b>Total Costs</b>	\$122	\$260	\$340
	<b>Impact on return (RIY) per year</b>	1.22%	1.22%	1.22%
<b>Composition of Costs</b>	<p>The table below shows:</p> <ul style="list-style-type: none"> <li>The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.</li> <li>What the different cost categories mean.</li> </ul>			

	One Off Costs	Entry costs	N/A	As a closed ended collective investment scheme, no entry charges apply.
		Exit costs	N/A	As a closed ended collective investment scheme, no exit charges apply.
	Ongoing Costs	Portfolio transaction costs	0.29%	Costs pertaining to the buying and selling of the products underlying investments.
		Insurance costs	N/A	No insurance protection charges apply to investors of the PRIIP.
		Other ongoing costs	0.93%	All charges applicable to the product, including management fees of the aircraft holding companies.
	Incidental Costs	Performance fees	N/A	No performance fees apply.
		Carried Interests	N/A	No carried interests apply to the PRIIP

### How long should I hold it and can I take money out early?

The minimum recommended holding period for the product is 5 years, however, the shares of the PRIIP trade continuously on the London Stock Exchange and is not bound by any prescribed redemption or sale restrictions.

### How can I complain?

As a shareholder of DP Aircraft I Limited you do not have the right to complain to the UK Financial Ombudsman Service (FOS) about the management of DP Aircraft I Limited. Any complaints concerning this fund or the key information document should be sent to:-

[kellie.blondel@aztecgroupp.co.uk](mailto:kellie.blondel@aztecgroupp.co.uk) or [heidi.leprevost@aztecgroupp.co.uk](mailto:heidi.leprevost@aztecgroupp.co.uk)

Aztec Financial Services (Guernsey) Limited, East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3PP

### Other relevant information

The prospectus and any other information can be obtained from the following websites.

[www.dpaircraft.com](http://www.dpaircraft.com)

[www.londonstockexchange.com](http://www.londonstockexchange.com)

Information on the gearing and borrowing limit can be found on page 8 of the prospectus.

The costs, performance and risk calculations included in this KID follow the methodology prescribed by EU Rules. You should note that the costs information in this document does not include the costs of borrowing incurred by the PRIIP or the aircraft holding companies. "Portfolio Transaction Costs", whilst being quoted above, are not definitively known and as such, have been estimated based upon the provisions detailed in the latest Financial Statements of the PRIIP.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.

The performance scenarios presented are an estimate of future performance based on evidence from the past. The performance scenarios contained herein take into account the movements in the Company's share price in March 2020, which is generally reflective of volatility in financial markets during the same period.