

## Key Information Document

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. 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:** 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

1 2 3 4 5 6 7

Lower Risk

Higher Risk

The risk indicator assumes you keep the product for 5 years.

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.

We have classified this product as 3 out of 7, which is a medium-low risk class.

The Risk Indicator rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact your ability to realise your position.

However, this PRIIP does not include protection from future market performance, so risk can vary significantly due to potential short term market availability. As a result, realisations in such market conditions will significantly impact on how much you get back.

**Currency Risk:** The base currency of the PRIIP is USD and the majority of transactions are denominated in USD. However, as the price of the PRIIP is denominated in USD, the return of an investor who’s local currency is anything other than USD, may differ due to currency fluctuations.

**Credit and Counterparty Risk:** Credit risk is the risk that a significant counterparty will default on its contractual obligations. The product’s most significant counterparties are

the lessees. Failure of a lessee to pay amounts when due, may have an adverse affect on the product’s ability to comply with its obligations under the loan agreements, impact dividends and result in lenders enforcing security potentially negatively impacting returns to the investors.

**Liquidity Risk:** As shares trade via the secondary market, trading volumes may reduce, or shares may trade at a discount to their respective Net Asset Value, due to a variety of factors, such as market conditions, liquidity concerns or company performance. As a result Shareholders may be unable to realise their investment at quoted market prices.

**Asset Risk:** The assets are a newly developed generation of aircraft and therefore there is insufficient experience and data currently available to be able to give a complete assessment of the long-term use and operation of the aircraft. The PRIIP is exposed to the used aircraft market of the asset, which at this time is untested.

**Leverage or Borrowing Risk:** In order to finance the purchase of the assets, the PRIIP has entered into loan agreements, requiring the PRIIP to comply with loan covenants and undertakings. A failure to comply with such covenants or undertakings may result in the relevant lenders recalling the relevant loan. In such circumstances, the PRIIP may be required to sell the relevant asset to repay a loan and may not achieve market price for the asset.

**Market Risk:** There is no guarantee that, upon expiry of a lease, the asset could be sold for an amount that would enable shareholders to realise a capital profit on their investment or to avoid a loss. Costs regarding any future re-leasing of the assets would depend upon various economic factors and would be determinable only upon an individual releasing event.

<b>Performance Scenarios</b>				
Investment \$10,000				
		<b>1 year</b>	<b>3 years</b>	<b>5 years (Recommended holding period)</b>
<b>Stress scenario</b>	<b>What you might get back after costs</b>	\$6,827	\$7,675	\$7,076
	<b>Average return each year</b>	-31.73%	-8.44%	-6.68%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	\$10,168	\$11,460	\$13,114
	<b>Average return each year</b>	1.68%	4.65%	5.57%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	\$10,887	\$12,906	\$15,290
	<b>Average return each year</b>	8.87%	8.88%	8.86%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	\$11,654	\$14,533	\$17,823
	<b>Average return each year</b>	16.54%	13.27%	12.25%

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.

The figures shown include all the costs of the product itself and do not include any costs that you 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 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.

#### **What are the costs?**

**Costs over time**

The Reduction in Yield (RIY) shows what impact the total costs you pay 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.

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 overtime.

Investment \$10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the recommended holding period of 5 years
<b>Total Costs</b>	\$771	\$2,345	\$3,998
<b>Impact on return (RIY) per year</b>	7.08%	7.08%	7.08%

#### **Composition of Costs**

The table below shows:

- 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.
- What the different cost categories mean.

<b>One Off Costs</b>	Entry costs	N/A	As a closed ended collective investment scheme, no entry charges apply.
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		Exit costs	N/A	As a closed ended collective investment scheme, no exit charges apply.
	Ongoing Costs	Portfolio transaction costs	0.40%	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	6.68%	All charges applicable to the product, including management fees of the aircraft holding companies. Borrowing costs of 5.79% are also included.
	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 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@aztecgroup.co.uk](mailto:kellie.blondel@aztecgroup.co.uk) or [heidi.leprevost@aztecgroup.co.uk](mailto:heidi.leprevost@aztecgroup.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. Information on the gearing and borrowing limit can be found on page 8 of the prospectus.

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

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

“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.

Ongoing costs include the borrowing costs of the aircraft holding companies.

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.