

Key Information Document ("KID")

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

Product name:	DP AIRCRAFT I LIMITED (PRIIP)
Product manufacturer:	DP Aircraft I Limited
ISIN:	GG00BBP6HP33
Contact Details:	Call: +44 (0) 1481 749700 for more information
Website:	www.dpaircraft.com
Competent authority:	Financial Conduct Authority ("FCA")
Date and time of production:	31 December 2022

You are about to purchase a product that is not simple and may be difficult to understand.

1. 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.

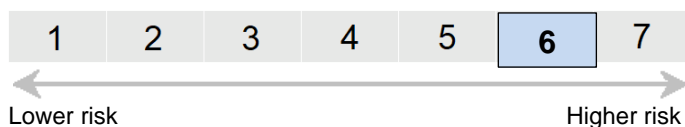
Shares of the PRIIP are bought and sold via markets and investors should expect that the primary means of disposing of shares will be by sales on the secondary market. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it. 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's target quarterly dividend is currently suspended.

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).

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

Risk indicator



This risk indicator assumes you keep the product for at least 5 years (the 'recommended minimum holding period'). The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at the second-highest level, and poor market conditions are very likely to impact the capacity of the Product to pay you.

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 impacted both NAS and Thai with both airlines engaged in corporate restructuring. Subsequently NAS returned the two Company aircraft and the NAS Lenders appointed receivers over these and related NAS assets of the Company. These assets have now been sold with no recovery for the Company. The Thai aircraft are now both operational under new lease agreements. There is nevertheless an ongoing risk for the airline industry and Thai. DPA has suspended dividends until further notice and will undergo an equity raise. Until such time as it becomes clearer how passenger numbers and Thai recover this investment should be seen as considerably riskier than it was rated in a pre-Covid environment.

Investors shall note that the product may be exposed to risks such as currency risk, counterparty credit risk, default risk and borrowing risk. For further details of the Fund's risks please see the Prospectus which is available from the Company's website: www.dpaircraft.com

Investment performance information

The main drivers of the Fund's performance will be ability to realise value from the remarketing of its aircraft - be it a sale or lease - and the ability of the lessee, Thai Airways to pay the lease and honour its ongoing obligations and for the Company to honour its obligations to its Lenders. A main driver is also the Company's ability to raise further funds when required.

The return can also be affected by the macro-economic factors impacting on the airline industry and also Thailand and the countries where it operates.

This product does not track or compare itself to an index, benchmark, target or proxy.

What could affect my return positively ? Higher returns can be expected if the realisable values of and demand for the leased aircraft type grow. This may be driven by the market for 787-8 aircraft in particular but also a wide range of sustained positive macro-economic factors such as high inflation rates may drive the purchase price for new deliveries upwards or aircraft manufacturers delaying the development and introduction of next generation aircraft which in return prolongs the economic life and benefits the value of used but state of the art secondary market equipment.

What could affect my return negatively? Lower returns can be expected when the realisable values of and demand for the leased aircraft fall or the lessee or the Company go into default. This may be driven by a wide range of negative macro-economic factors including declining or negative economic growth, higher interest rates, introduction of more efficient next generation aircraft and contractionary and uncertain monetary and fiscal policy.

Under adverse market conditions, an investor could suffer significant and prolonged, or even permanent, loss of capital. The maximum possible loss is 100% of the money invested in the Company. There is no minimum guaranteed level of capital to be returned.

3. What happens if the manufacturer 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.

4. What are the costs?

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, on-going and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures assume you invest USD 10,000. The figures are estimates and may change in the future.

The person selling 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.

Costs over time

	After 1 year	After 3 years	After 5 years (Recommended holding period)
Total costs	USD 572	USD 676	USD 666
Impact on return (RIY)	5.72%	5.72%	5.72%

Composition of Costs

One-Off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less
	Exit costs	0.00%	The impact of the costs of exiting your investment
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	5.72%	The impact of the costs that we take each year for managing your investments and the costs presented in Section 4
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark
	Carried interests	0.00%	The impact of carried interests

5. 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.

6. 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:-

sarah.felmingham@aztecgroupp.co.uk or chris.copperwaite@aztecgroupp.co.uk

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

7. Other relevant information

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

www.dpaircraft.com

www.londonstockexchange.com

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

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