

Doric Erste Aviation GmbH & Co. KG/Doric Erste Navigation GmbH & Co. KG



The aircraft investments are performing well. Thanks to diversification across different investments – with the main focus being on aircraft – the distributions for 2017 come to 4% of the capital contribution for participations with an aircraft-to-ship fund ratio of 75/25%. Even in the absence of income from the ship funds, it should be possible for distributions of 3 to 4% per year to be paid on the capital invested in the Doric TransPortFolio.

Main Parameters	
Details of Doric Erste Aviation GmbH & Co. KG	
Legal form	GmbH & Co. KG
Equity	USD 5,434,000
Type of income	Rental and leasing
General partner	Doric Transport Control GmbH
Managing limited partner	Doric Transport Management GmbH
Details of Doric Erste Navigation GmbH & Co. KG	
Legal form	GmbH & Co. KG
Equity	USD 1,895,000
Type of income	Commercial operations
General partner	Doric Transport Control GmbH

Deviation Analysis (in 000 USD)			
	TARGET ¹	ACTUAL	DIFFERENCE
Investment volume	7,329	7,329	0
Liquidity statement			
Income 10/2016–09/2017	492	360	-132
Expenses 10/2016–09/2017 ²	-495	-342	152
Liquidity surplus 10/2016–09/2017	-2	18	20
Income, cumulative	3,890	3,181	-708
Expenses, cumulative ²	-3,981	-3,167	814
Liquidity surplus, cumulative	-91	14	105
Liquidity from the investment phase	109	109	0
Liquidity on 30.09.2017	18	123	105

¹The alternative investment of the target fund SAG Bulk India necessitated the preparation of a new forecast, which was published in an interim report on 16 March 2012. The figures have not been confirmed by a statutory auditor.

²Including distributions.

Details of the Target Funds ¹			
Target funds	Type of investment	Type of asset	Share
Doric Flugzeugfonds 5	Aircraft fund	Boeing 777-300ER	17%
Doric Flugzeugfonds 6	Aircraft fund	Airbus A380-800	18%
Doric Flugzeugfonds 8	Aircraft fund	Boeing 777-300ER	24%
Doric Flugzeugfonds 11	Aircraft fund	Airbus A320-200	27%
SAG Bulk India ²	Ship fund	Capesize bulker	14%

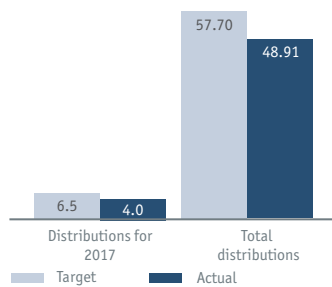
¹After the sale of the ship "MS GEORG SCHULTE" the target fund was liquidated.

²Following termination of the build contract, delivery of the alternative investment "Golden Shanghai" was accepted on 5 September 2011.

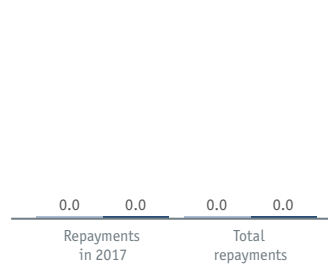


Brief Overview as of 30 September 2017

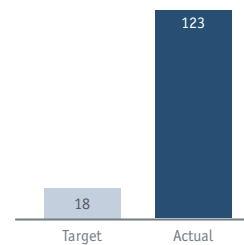
Distributions (%), pro rata where applicable



Debt capital repayments in 000 USD



Liquidity in 000 USD



Success through Experience

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