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## **DORIC ASSET FINANCE PERFORMANCE REPORT 2008: DISTRIBUTIONS DOUBLE PREVIOUS YEAR**

Offenbach/London – Distribution and loan amortization of all Doric funds, which have invested in aircraft and real estate, are as projected; their liquidity is even higher than projected which means that overall they are actually performing above plan.

The GENO Bioenergy fund is under performing due to a change in the law which came into effect at the beginning of the year. However, the coalition agreement drafted by the new government proposes to reverse this change in law. Due to the financial and shipping crises, Doric's ship funds were able to refuse delivery of the ships which had been ordered without forfeiting the down-payment. These funds will now be able to take advantage of lower ship prices.

As a result of Doric's growth, it was possible to pay out EUR 18 million to investors, double the payout of the previous year. Since its foundation nearly four years ago, Doric Asset Finance has arranged a total of 25 closed-end funds in the transportation, renewable energy and real estate sectors with a total transaction volume of over USD 3.5 billion.

Doric's core expertise lies in the aircraft fund sector. Accordingly Doric also provides structuring and asset management services to third parties. Doric has arranged over 60 percent of the total aircraft leasing fund volume on the German market and this despite a steep rise in the number of competitors.

According to the annual rankings of „Aircraft Finance Special Report“, a magazine published by the research institute „Flight Inside“, Doric Asset Finance held the following rankings in 2008 as aircraft asset manager:

- 7th largest lessor worldwide for long-haul aircraft
- 18th largest lessor worldwide across all aircraft types.

„Because we are forging new paths in the selection and structuring of investments, because we are pressing ahead with new ideas, we have been able to bring new life to attractive, tax-insensitive aircraft participations in Germany and attain market leadership in this segment,“ explains Mark Lapidus, Managing Director of Doric Asset Finance.

The 13 funds offered by Doric Asset Finance as fund initiator raised USD 1 billion equity in Germany, which – together with the debt – financed a transaction volume of USD 1.6 billion. Doric serves approximately 1,040 discrete distribution partners whilst over 27,000 individual investments were processed by Doric's investor service. „Regardless of the difficult situation on the market, we were still able to continue our growth last year, and – this is particularly pleasing – document our success with a positive Performance Report,“ states Managing Director Bernd Reber.

**[www.doricassetfinance.com](http://www.doricassetfinance.com)**

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