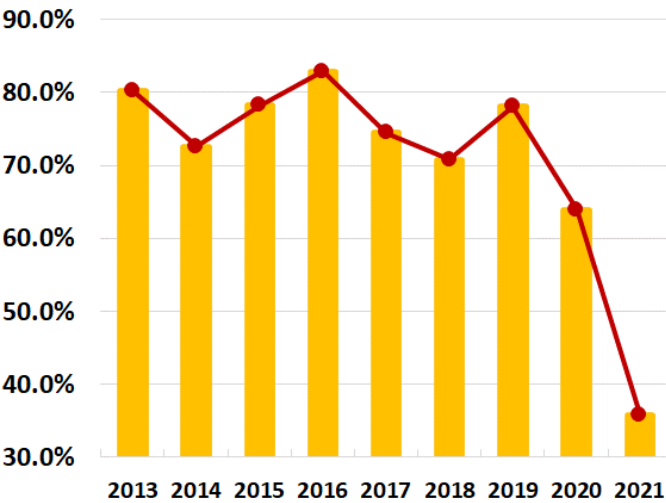


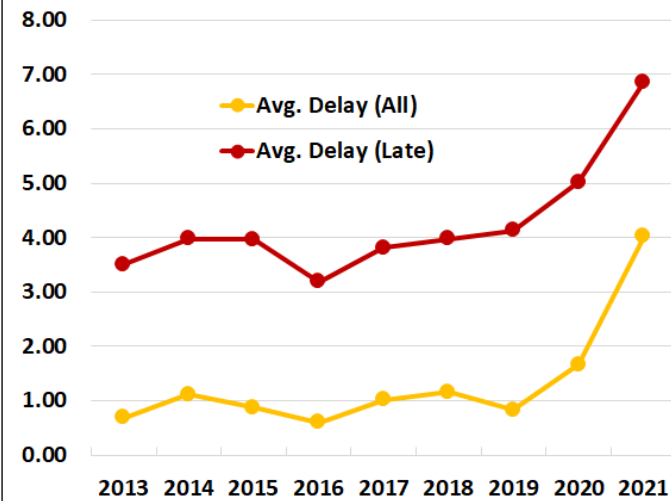
Global Liner Performance report – 2021-FY

Global Schedule Reliability (Annual)



Schedule reliability dropped from 78.0% in 2019 to 63.9% in 2020, and then to 35.8% in 2021, which is not only the lowest recorded FY schedule reliability but is also quite a staggering drop from the pre-2020 levels. The average delay for LATE vessel arrivals has been on an upwards trend since the lowest recorded delay of 3.19 days in 2016. In 2021, the figure nearly touched the 7-day mark, reaching 6.86 days. The average delay for ALL vessel arrivals recorded a sharp increase in 2020, and an even sharper increase in 2021, with the 2021 figure crossing the 4-day mark for the first time.

Global Average Delays (Annual)



Maersk was the most reliable top-14 carrier in 2021 with schedule reliability of 46.4%, followed by Hamburg Süd (40.9%). Four carriers recorded schedule reliability of 30%-40%, and seven carriers recorded schedule reliability of 20%-30%. Only Evergreen recorded schedule reliability of under 20%. None of the top-14 carriers recorded a Y/Y improvement in reliability. Streamlines (98.8%), Geest Line (98.6%), and ICL (98.0%) were the most reliable niche carriers in 2021, while ARRC (9.9%) was the least reliable. Only 11 niche carriers recorded a Y/Y improvement in schedule reliability

Global Schedule Reliability in 2021 (Top14)

Top 14 Carriers	2020-FY	2021-FY	Y/Y
Maersk	70.4%	46.4%	-24.0%
Hamburg Süd	72.2%	40.9%	-31.3%
MSC	66.3%	34.5%	-31.8%
Hapag-Lloyd	63.6%	34.2%	-29.4%
Zim	65.9%	33.1%	-32.8%
CMA CGM	64.8%	32.9%	-31.9%
PIL	54.8%	26.1%	-28.7%
COSCO	62.6%	25.7%	-36.9%
ONE	57.1%	24.9%	-32.2%
HMM	61.4%	24.9%	-36.6%
Wan Hai	64.9%	24.0%	-40.9%
OOCL	61.1%	24.0%	-37.1%
Yang Ming	54.9%	22.1%	-32.9%
Evergreen	62.9%	19.6%	-43.2%

Top-14 carriers

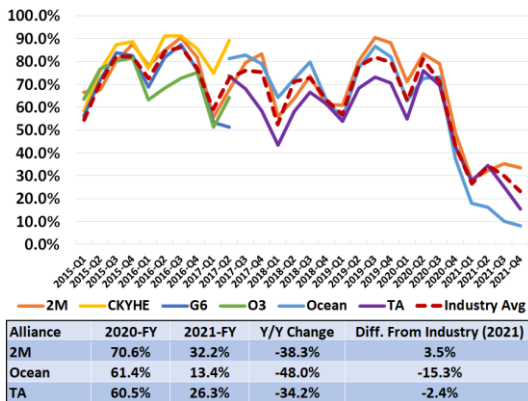
Top-14 carriers	2021-Q1	2021-Q2	2021-Q3	2021-Q4	Nov/21	Dec/21
CMA CGM	35.1%	36.5%	30.7%	28.7%	27.6%	26.9%
COSCO	30.2%	29.6%	21.4%	20.6%	20.0%	19.7%
Evergreen	25.7%	25.0%	13.1%	13.1%	11.6%	14.3%
Hamburg Süd	41.8%	43.2%	38.5%	39.9%	40.2%	41.4%
Hapag-Lloyd	35.8%	39.6%	31.4%	29.1%	28.5%	28.1%
HMM	24.5%	31.1%	21.0%	21.9%	19.4%	27.4%
Maersk	46.4%	47.3%	45.6%	46.2%	46.0%	46.2%
MSC	35.8%	37.9%	32.7%	31.3%	32.0%	31.1%
ONE	25.9%	30.0%	21.8%	21.2%	19.8%	23.2%
OOCL	28.8%	27.7%	20.1%	18.2%	17.0%	17.1%
PIL	30.4%	32.5%	18.9%	21.4%	18.8%	24.6%
Wan Hai	33.9%	29.2%	17.6%	14.0%	12.3%	15.5%
Yang Ming	23.6%	26.6%	18.8%	18.0%	16.3%	19.7%
ZIM	35.5%	40.1%	29.0%	26.9%	27.6%	25.4%

Global Schedule Reliability in 2021 (Top14 Niche)

	2020-FY	2021-FY	Y/Y Change
Streamlines	93.4%	98.8%	5.3%
Geest Line	94.2%	98.6%	4.4%
ICL	100.0%	98.0%	-2.0%
Seatrade	85.1%	86.6%	1.5%
Eimskip	76.9%	84.9%	8.0%
Africa Express Line		84.0%	N/A
Dole Ocean	98.5%	82.1%	-16.4%
King Ocean	58.8%	78.3%	19.5%
Marfret	89.1%	77.7%	-11.4%
NileDutch	53.8%	59.1%	5.3%
LG Container Lines	56.9%	57.6%	0.7%
Matson	69.1%	57.5%	-11.6%
DAL	65.2%	56.0%	-9.2%
Great White Fleet	96.9%	51.4%	-45.5%

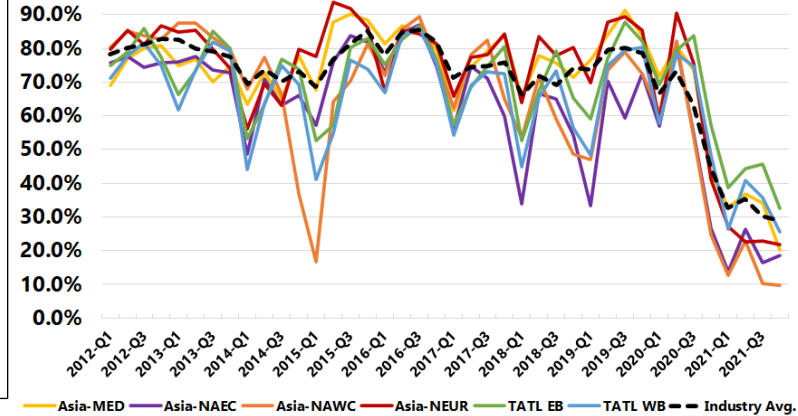
Global Liner Performance report – 2020-FY

Alliance Schedule Reliability



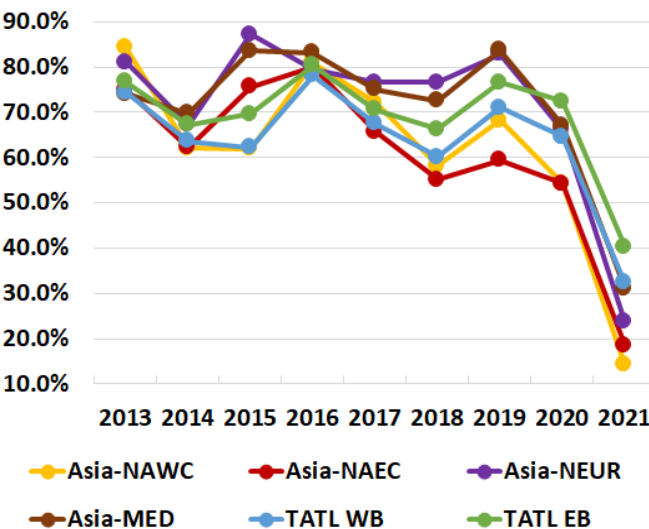
2M (33.6%) was the most reliable carrier alliance in 2021, followed by THE Alliance (15.5%), and Ocean Alliance (8.2%). All three carrier alliances recorded substantial Y/Y declines in schedule reliability. Compared to the industry average, only 2M scored better than the industry, by 3.5 percentage points, whereas Ocean Alliance recorded a substantial drop of -15.3 percentage points. In 3 of the 4 quarters of 2021, 2M performed better than the industry.

Trade Lane Quarterly Performance

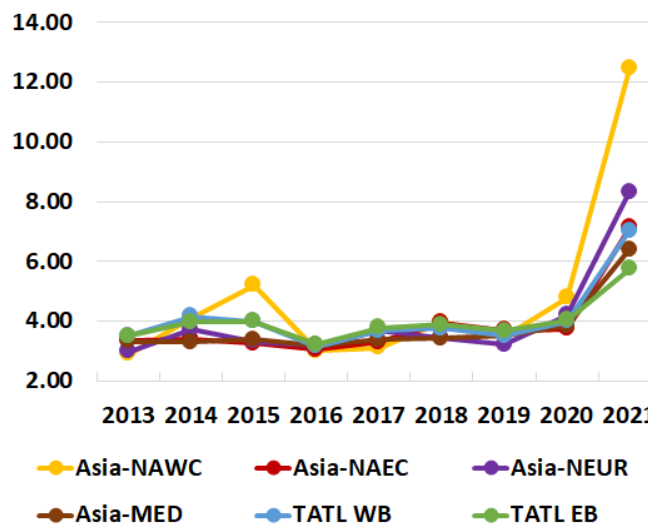


All six major East/West trade lanes recorded double-digit Y/Y declines in schedule reliability, with the Asia-Europe and Asia-North America West Coast trade lanes recording Y/Y declines of over 40 percentage points. That said, apart from the Transatlantic Eastbound trade lane, none of the other trade lanes recorded a better reliability score in 2021 than the industry average, with both Transpacific trade lanes, and Asia-North Europe recording double-digit declines. In terms of the delays, all six trade lanes follow the same general trend. In 2021, Asia-North America West Coast recorded the largest increase in the average delay for LATE vessels, crossing the 12-day mark, while Asia-North Europe was not far behind, having crossed the 8-day mark.

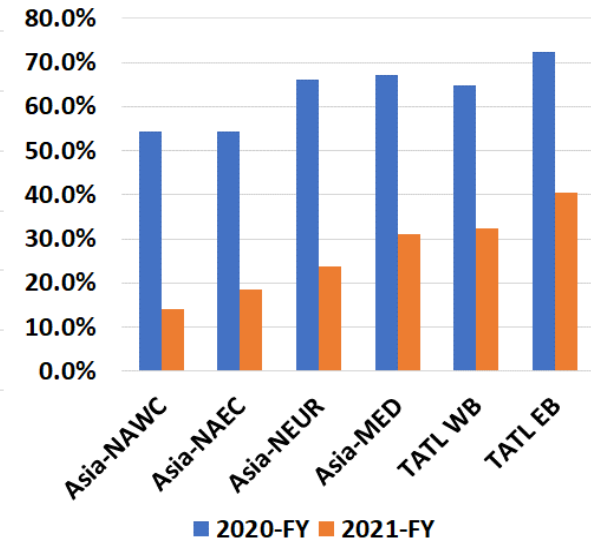
Tradelane Reliability (Annual)



Tradelane LATE Delay (Annual)



Trade Lane Y/Y Comparison



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