

PORTFOLIO UTILISATION METRICS

The fleet utilization metrics are used in the transport efficiency calculation, to obtain the CII. Skytek has calculated the voyage metrics for the fleet of interest and represented relevant data.

Adding to a commercial performance overview, Skytek mapped the yearly averages of voyage metrics and a graphical distribution of the ratio of the time spent in port, idle or carrying cargo between ports for the vessels in the fleet have been represented in Figure 1 below, with a comparative view for the past three years.

Voyage Stats

	2022	2021	2020
Time in Ports	23 days	49 days	44 days
Time Loitering	38 days	78 days	82 days
Time Travelled	99 days	232 days	185 days
No. of Port Calls	10	21	19
Total Voyage (Nm)	24.6K Nm	59.0K Nm	46.6K Nm

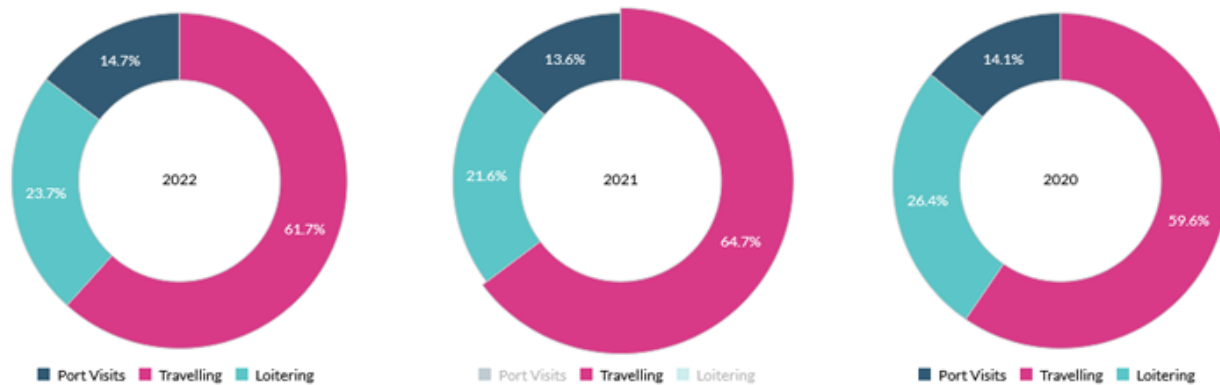


Figure 1 - Past three years of fleet utilization metrics

The sailing performance for each of the vessels is available to be analyzed for the past five years and Skytek represented the fleet sailing performance during 2021 Skytek mapped at a ship granular level the sailing performance for the fleet of interest during the year 2021 in Figure 2.

Voyage Data Table									
Period	2021-01-01 - 2021-12-31								
No	Asset Name	IMO	MMSI	Distance (NM)	Avg Speed (kts)	Voyage Duration (Days)	Loitering Duration (Days)	Port Calls Duration (Days)	Port Call Count
1	###	###	###	53,204	9.83	225.55	76.53	62.93	20
2	###	###	###	49,564	9.39	219.97	87.45	57.57	26
3	###	###	###	48,493	9.55	211.47	103.06	50.48	18
4	###	###	###	59,178	10.92	225.89	95.53	43.58	23
5	###	###	###	68,443	10.85	262.75	59.49	42.77	23
6	###	###	###	49,614	9.95	207.72	109.59	47.69	23
7	###	###	###	65,954	10.49	261.95	68.07	34.98	25
8	###	###	###	64,008	10.84	245.99	61.59	57.43	25
9	###	###	###	73,867	12.36	248.99	78.94	37.07	22
10	###	###	###	55,269	10.43	220.81	89.57	54.62	28
11	###	###	###	54,763	10.63	214.70	77.82	72.48	26
12	###	###	###	57,540	9.58	250.38	69.51	45.10	22
13	###	###	###	55,174	10.98	209.42	113.70	41.88	19
14	###	###	###	67,966	11.03	254.02	60.65	50.33	27
15	###	###	###	61,668	10.72	239.70	63.94	61.36	29
16	###	###	###	55,467	10.99	210.35	95.29	59.36	33
17	###	###	###	74,849	11.12	280.42	47.06	37.52	19
18	###	###	###	67,461	10.81	260.03	56.92	48.05	29
19	###	###	###	67,101	11.23	249.06	68.12	47.82	21
20	###	###	###	69,832	10.47	277.83	51.42	35.75	18
21	###	###	###	53,816	10.46	214.42	85.83	64.75	32
22	###	###	###	11,551	8.84	237.06	25.08	38.25	12
23	###	###	###	62,681	10.73	243.35	77.07	44.58	22
24	###	###	###	45,224	9.67	194.93	102.83	67.24	26
25	###	###	###	66,306	10.32	267.65	73.54	23.81	16
26	###	###	###	55,316	10.23	225.25	90.73	49.03	26
27	###	###	###	39,056	9.94	163.63	59.73	72.94	21
28	###	###	###	44,159	10.14	181.47	124.44	59.09	21

Figure 2 – Ship level voyage metrics during 2021

PORTFOLIO ESTIMATED EEXI AND CII

Skytek's intelligence platform calculated the energy efficiency required metrics and found the fleet compliant for 2021, as represented in Figure 3:

Portfolio Data Table										
Number	Asset	IMO	Flag	Type	Owner	Insured Value	Estimated Market Value	Risk Score	Environmental Rating	EEXI (gCO ₂ /t.nm)
1	###	###	Marshall Islands	Products Tanker	###	€15.0M	€13.2M	16	C	5.69
2	###	###	Marshall Islands	Products Tanker	###	€10.0M	€13.1M	11	B	5.61
3	###	###	Marshall Islands	Products Tanker	###	€15.0M	€13.0M	19	B	5.61
4	###	###	Singapore	Products Tanker	###	€25.0M	€16.8M	19	C	6.64
5	###	###	Marshall Islands	Chemical/Products Tanker	###	€30.0M	€22.6M	17	B	6.64
6	###	###	Marshall Islands	Chemical/Products Tanker	###	€30.0M	€22.6M	17	C	6.14
7	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€24.2M	17	B	4.88
8	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€24.2M	22	B	5.42
9	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€22.6M	11	B	4.67
10	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€22.6M	11	B	6.63
11	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€24.1M	21	B	5.35
12	###	###	Marshall Islands	Chemical/Products Tanker	###	€22.0M	€24.2M	19	B	4.68
13	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€24.1M	11	B	4.64
14	###	###	Marshall Islands	Chemical/Products Tanker	###	€18.0M	€22.6M	09	B	5.2
15	###	###	Marshall Islands	Chemical/Products Tanker	###	€32.0M	€21.8M	09	B	5.03
16	###	###	Marshall Islands	Chemical/Products Tanker	###	€32.0M	€21.8M	09	B	5.04
17	###	###	Marshall Islands	Chemical/Products Tanker	###	€25.0M	€16.6M	17	B	6.84
18	###	###	Marshall Islands	Chemical/Products Tanker	###	€25.0M	€16.6M	17	B	6.82
19	###	###	Marshall Islands	Chemical/Products Tanker	###	€25.0M	€16.6M	14	B	6.63
20	###	###	Marshall Islands	Chemical/Products Tanker	###	€25.0M	€16.6M	17	B	6.58
21	###	###	Marshall Islands	Chemical/Products Tanker	###	€30.0M	€33.9M	09	B	5.72
22	###	###	Marshall Islands	Chemical/Products Tanker	###	€30.0M	€33.9M	17	B	5.61
23	###	###	Marshall Islands	Chemical/Products Tanker	###	€30.0M	€33.9M	09	B	6.21
24	###	###	Germany	Chemical/Products Tanker	###	€22.0M	€11.5M	20	B	6.25
25	###	###	Marshall Islands	Chemical/Products Tanker	###	€30.0M	€33.9M	09	B	5.05
26	###	###	Liberia	Chemical/Products Tanker	###	€22.0M	€8.5M	15	B	6.48
27	###	###	Portugal	Chemical/Products Tanker	###	€22.0M	€7.2M	23	B	5.2
28	###	###	Cook Islands	Chemical/Products Tanker	###	€22.0M	€6.6M	33	B	5.2

Figure 3 - Portfolio overview data

The vessels in the fleet have attained EEXI and CII individual values displayed in Figure 4, calculated in line with the IMO applicable regulations.

Environmental Rating

Operational - CII (Carbon Intensity Fleet Index)



Technical - EEXI (Energy Efficiency Existing Fleet Index)

Avg. Required EEXI	< 7.23 (gCO ₂ /t.nm)
Avg. Attained EEXI	5.73 (gCO ₂ /t.nm)

Figure 4 - Portfolio energy efficiency overview for 2021

Conclusion

With the entire portfolio complying with the EEXI, 89% of the fleet rated on the operational carbon intensity index at B and only three ships rated at C, the Owner of the fleet does not have to take any mandatory action to improve the fleet's performance.

Available energy efficiency optimization steps, such as those listed below, are not required:

- Engine Power Limitation (EPL)
- Installing energy-saving devices like rotating sails, bulbous bow or propeller fins

However, to improve commercial efficiency and ensure maintaining the attained ratings.

Owners can consider :

- Trim and draft optimization
- Propeller polishing
- Hull Cleaning
- Speed management
- Weather routing



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