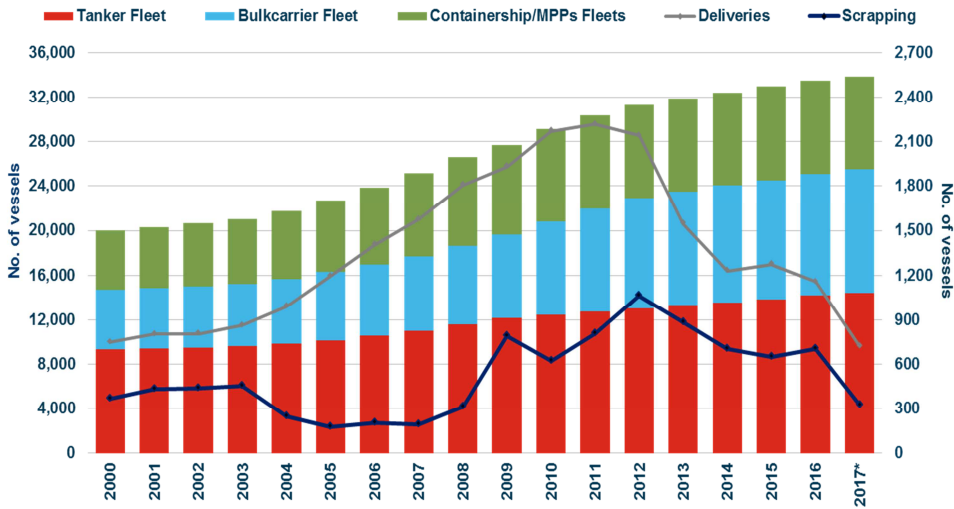


1. Tanker, Bulker, Containership and MPP Fleets

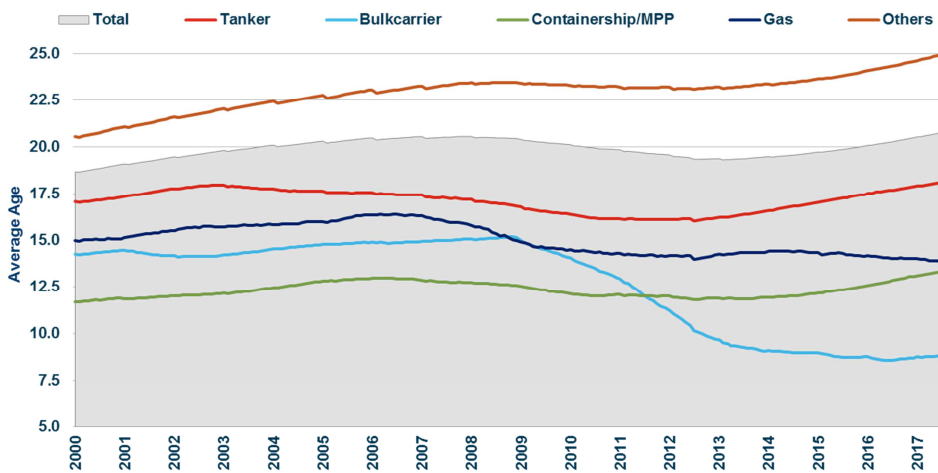


Deliveries of new vessels are on the decline and forecast to be around 700 vessels for 2017. This is a reduction of 500 vessels from 2016.

Scrapping is also forecast to decline significantly in 2017 from 2016.

Source: Clarksons Research, August 2017

2. Average Age of the World Fleet



Bulkcarrier Fleet Average Age remains stable.

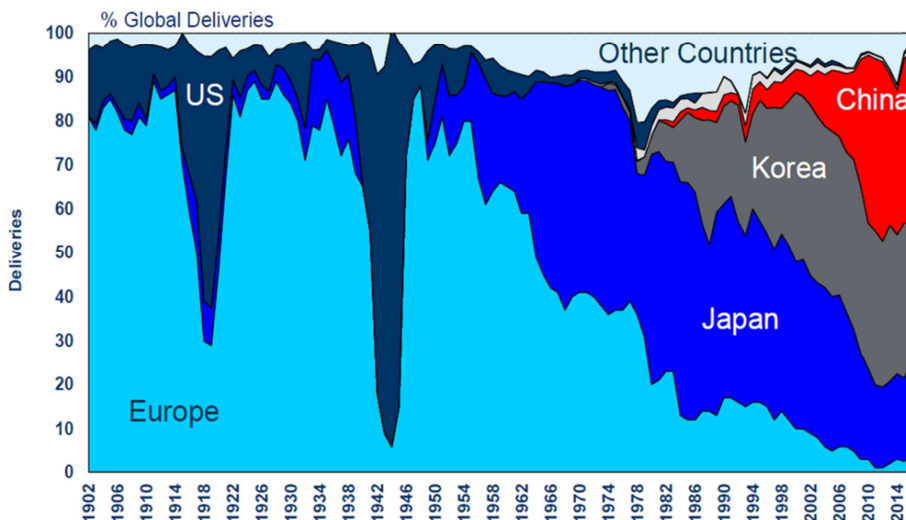
Containerships and Tanker fleets continue to rise.

Average age of the World Fleet is rising and is currently at 21.

Source: Clarksons Research, August 2017

3. Geographic Shipbuilding Shares

Historical Shipbuilding Shares (GT)

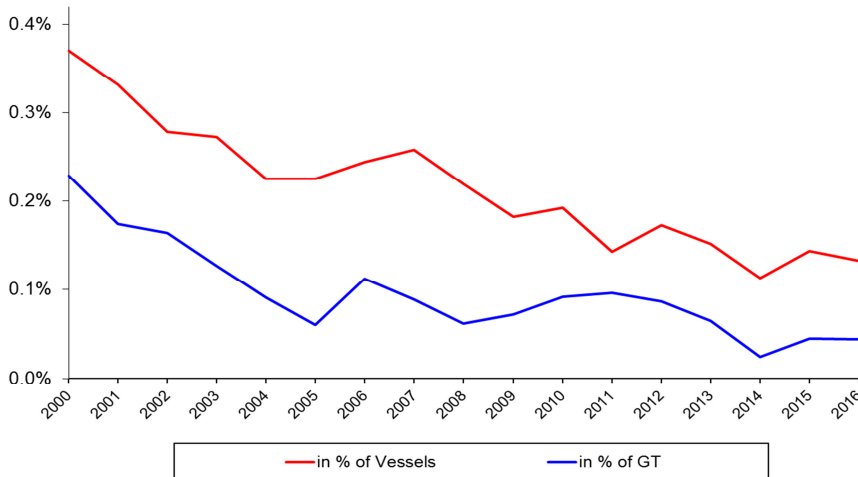


Shipbuilding shares continue to decline in Europe.

China, Korea and Japan controlling the vast proportion of Shipbuilding shares

Source: Clarksons Research, August 2017

4. Total Losses 2000-2016 (As a % of World Fleet)



The general trend has been a decline in total losses.

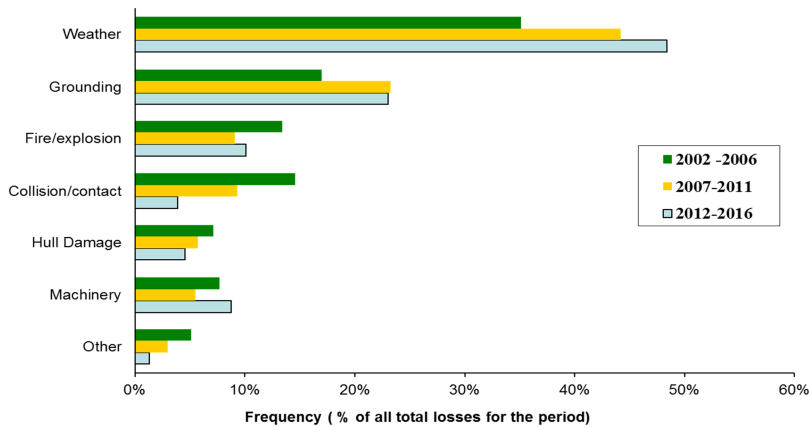
There was a slight spike 2014 -2015. 2016 remained stable.

It will be interesting to see the effects of Hurricane Harvey on the 2017 figures.

Source: Fleet Number: Clarkson Research Services

Losses: LLI, total losses as reported in Lloyds List

5. Total Losses 2000 -2016 By Cause, All Vessel Type (vessels > 500 GT)



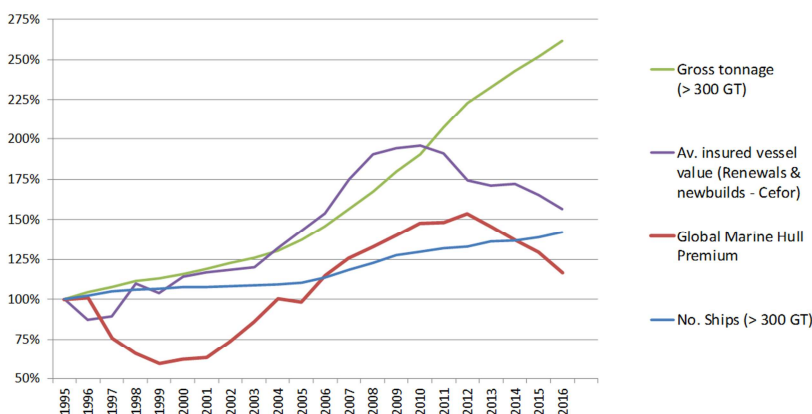
Weather continues to be the main cause of losses for vessels.

Machinery breakdown as the cause has increased during the 2012 -2016 period.

Collision/contact has significantly decreased during 2012 -2016 as a cause of total losses.

Source: LLI, total losses as reported by Lloyds List

6. Marine Hull Premium/World Fleet Index of evolution



Global Marine Hull Premium continues to fall whilst Gross Tonnage rises.

Average Insured vessel value including new builds is still falling.

Source: IUMI , Global Marine Insurance Report 2017