

Behind the Screens

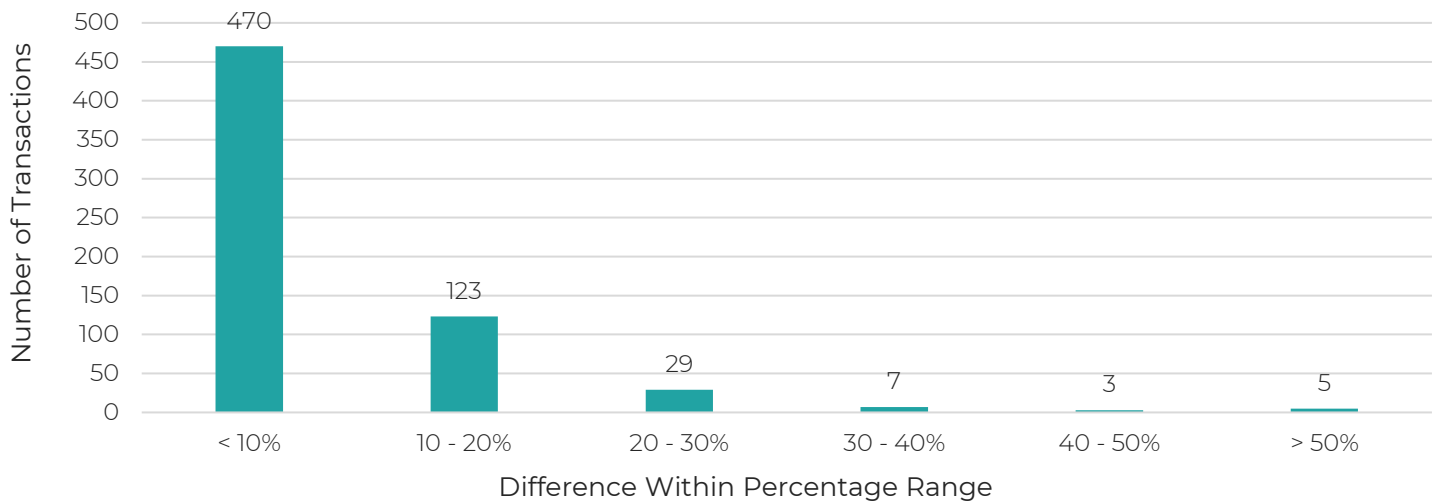
Market Value Accuracy Report - December 2024

Valuation accuracy is assessed as the difference between the VesselsValue valuation on the day before a sale and the reported sale price.

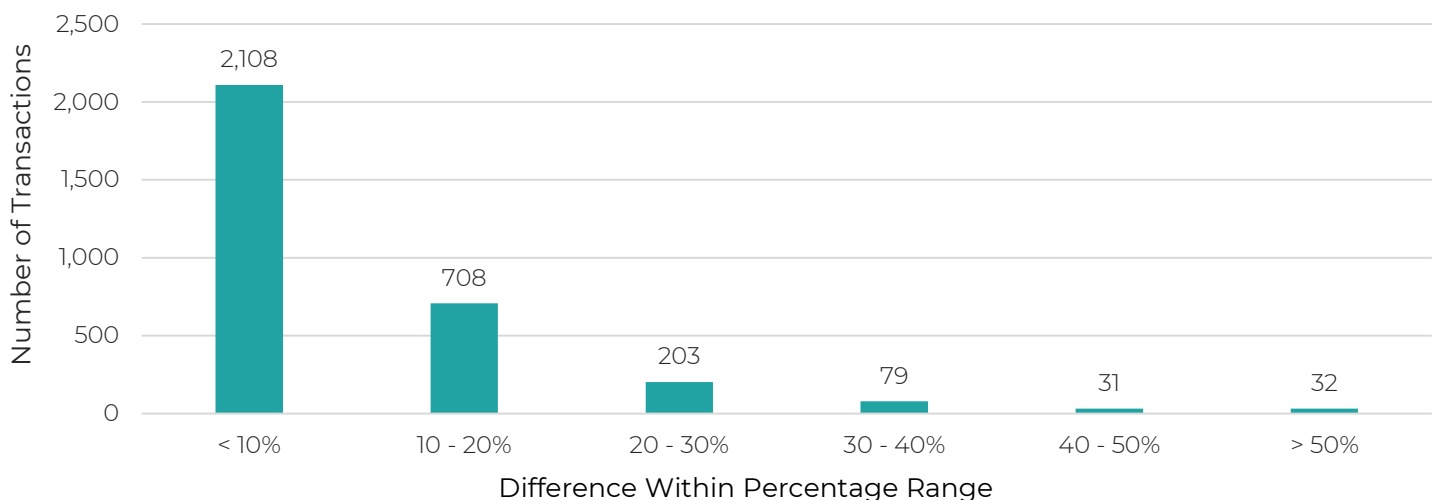
Measurement	Unit	Last Year		Last 5 Years	
		01/12/2023	to 01/12/2024	01/12/2019	to 01/12/2024
Number of Transactions			637		3,161
Mean Error	USD mil		0.03		0.05
Mean Percentage Error	%		1.68%		1.1%
Interquartile Range	USD mil		2.10		2.13
Percentage Interquartile Range	%		10.61%		12.82%

Difference Within Percentage Range	01/12/2023 to 01/12/2024	01/12/2019 to 01/12/2024
< 10%	470	2,108
10 - 20%	123	708
20 - 30%	29	203
30 - 40%	7	79
40 - 50%	3	31
> 50%	5	32

1 Year Accuracy Distribution



5 Year Accuracy Distribution



Definitions

- Mean is the arithmetic average of the data (either error or percentage error). It is a measure of central tendency.
- Interquartile range is the range of the central 50% of the data (either error or percentage error). It is a measure of spread.

Comments

- This report covers the following ship types; Tankers, Bulkers, Containers, LPG and LNG.
- This document summarises the latest results of a continuous process by which the reported prices at which vessels are sold are compared with the valuations produced by VesselsValue's algorithms.
- The period from which the vessel sales have been analysed is as shown.
- Each sale price is compared with the valuation which was produced by VesselsValue's algorithms on the day before the sale to ensure that no information regarding the sale is available to the system.
- Valuation difference is defined as VesselsValue's value minus the sale price. Therefore, a positive value indicates a valuation greater than the sale price.
- Sales which took place in circumstances which would have made the sale price unreflective of the fair market value at the time have been excluded from this analysis.
- Examples of such circumstances are the presence of charters, options, subjects, sales between financially related entities and vessels sold out of class.

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