

Sensitivity guidance

Financial performance for A.P. Moller - Maersk for the full year 2021 depends on several factors and is subject to uncertainties related to COVID-19, bunker fuel prices and freight rates given the uncertain macroeconomic conditions.

All else being equal, the sensitivities for the full year 2021 for four key assumptions are listed in the table below:

Factors	Change	Effect on EBIT (midpoint of guidance) (Full year 2021)
Container freight rate	+/- 100 USD/FFE	+/- USD 1.3bn
Container freight volume	+/- 100,000 FFE	+/- USD 0.1bn
Bunker price (net of expected BAF coverage)	+/- 100 USD/tonne	+/- USD 0.4bn
Rate of exchange (net of hedges)	+/- 10% change in USD	+/- USD 0.2bn