

Third Point Reinsurance Ltd.

Investment Account December Performance 12/31/2013

The following figures are estimated net returns of our investment account managed by Third Point LLC for the monthly and year-to-date periods ending December 31, 2013. Corresponding results of our reinsurance operations are not available. Results of our investment account managed by Third Point LLC for such periods are based on information provided by our investment manager. This information has not been audited.

Our investment manager, Third Point LLC, and its affiliates manage and expect to manage other client accounts and investment funds, some of which have investment objectives similar to ours. To comply with Regulation FD, we have provided the following summary of our investment performance

| <u>December</u> | <u>YTD 2013</u> |
|-----------------|-----------------|
| +2.2% | +23.9% |

All information provided herein has been prepared by Third Point LLC at the request of Third Point Reinsurance Ltd. ("TP Re"). All P&L and performance results are based on the net asset value of the investment account of TP Re (the "Account") and are presented net of management fees, brokerage commissions, administrative expenses, and accrued performance allocation, if any, and include the reinvestment of all dividends, interest, and capital gains. Performance allocation is accrued monthly but deducted annually. All performance results are estimates and should not be regarded as final until audited financial statements are issued. Past performance is not necessarily indicative of future results. All information provided herein is for informational purposes only and should not be deemed as a recommendation to buy or sell securities. All investments involve risk including the loss of principal. This communication does not constitute an offer to sell or the solicitation of an offer to purchase any security or investment product.