



|             | January | February | March  | April | May   | June  | July  | August | September | October | November | December | YTD    | YE Fund AUM (\$mm) |
|-------------|---------|----------|--------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|--------|--------------------|
| <b>2023</b> | 0.6%    | -3.5%    | -1.3%  | 0.6%  | -0.6% | 1.2%  | 2.2%  |        |           |         |          |          | -0.9%  | 4,478              |
| <b>2022</b> | -7.8%   | -2.8%    | -1.6%  | -1.5% | -1.6% | -6.5% | -0.4% | -0.3%  | -2.5%     | 2.2%    | -0.6%    | -0.5%    | -21.9% | 5,259              |
| <b>2021</b> | 1.9%    | 2.3%     | 6.5%   | 1.9%  | 1.3%  | 0.4%  | -0.3% | 8.9%   | 3.6%      | 4.2%    | -6.9%    | -2.4%    | 22.5%  | 8,155              |
| <b>2020</b> | 0.9%    | -6.5%    | -11.4% | 7.0%  | 1.5%  | 1.9%  | 3.8%  | 8.0%   | -0.5%     | -0.7%   | 8.6%     | 7.2%     | 19.2%  | 6,901              |
| <b>2019</b> | 3.0%    | 2.8%     | 2.9%   | 1.8%  | -1.8% | 3.8%  | 2.3%  | -0.2%  | -2.3%     | -1.2%   | 2.9%     | 2.1%     | 17.0%  | 6,128              |
| <b>2018</b> | 3.8%    | -3.0%    | -1.3%  | 0.8%  | 1.1%  | -0.5% | -0.3% | 0.2%   | 0.0%      | -7.0%   | 1.2%     | -6.4%    | -11.3% | 6,041              |
| <b>2017</b> | 2.6%    | 2.4%     | 0.8%   | 1.6%  | 2.2%  | 0.7%  | 0.9%  | 1.4%   | 1.2%      | 3.0%    | 0.1%     | -0.2%    | 17.9%  | 7,480              |
| <b>2016</b> | -3.5%   | -0.6%    | 1.9%   | 1.9%  | 1.8%  | 0.8%  | 3.0%  | 0.8%   | 1.1%      | -0.7%   | -0.8%    | 0.5%     | 6.1%   | 7,043              |
| <b>2015</b> | -2.3%   | 4.8%     | 0.9%   | 0.5%  | 1.9%  | -0.8% | 0.7%  | -5.3%  | -4.5%     | 4.7%    | -0.2%    | -1.2%    | -1.4%  | 7,527              |
| <b>2014</b> | -1.9%   | 4.4%     | 0.9%   | -1.1% | 1.8%  | 1.9%  | -1.3% | 1.7%   | -0.3%     | -1.4%   | 2.4%     | -1.3%    | 5.7%   | 7,784              |
| <b>2013</b> | 4.7%    | 1.2%     | 2.9%   | 1.5%  | 3.6%  | -1.8% | 2.9%  | -0.7%  | 2.6%      | 1.2%    | 2.6%     | 2.3%     | 25.2%  | 6,446              |
| <b>2012</b> | 3.9%    | 1.0%     | 1.5%   | -0.1% | -2.6% | 0.2%  | 1.5%  | 1.7%   | 3.4%      | 2.5%    | 2.9%     | 3.4%     | 21.0%  | 5,035              |
| <b>2011</b> | 3.9%    | 3.5%     | 0.9%   | 1.4%  | -0.4% | -2.8% | 0.2%  | -2.8%  | -3.6%     | 0.8%    | -0.3%    | -0.6%    | 0.0%   | 4,352              |
| <b>2010</b> | 3.5%    | 3.2%     | 7.9%   | 3.5%  | -5.7% | -2.1% | 3.4%  | 0.6%   | 4.0%      | 4.9%    | 0.1%     | 6.8%     | 33.7%  | 2,525              |
| <b>2009</b> | 0.4%    | 0.3%     | -3.3%  | 0.8%  | 7.3%  | 1.7%  | 6.6%  | 6.4%   | 5.6%      | -1.0%   | 4.3%     | 4.6%     | 38.6%  | 1,414              |
| <b>2008</b> | -3.8%   | 1.4%     | -1.9%  | 1.1%  | 3.3%  | 1.6%  | -9.2% | -0.6%  | -11.1%    | -10.1%  | -2.7%    | -5.6%    | -32.7% | 1,522              |
| <b>2007</b> | 4.1%    | -0.7%    | 4.2%   | 2.2%  | 6.1%  | -1.5% | 1.2%  | -8.2%  | 2.6%      | 5.0%    | 0.9%     | 1.1%     | 17.5%  | 3,782              |
| <b>2006</b> | 5.1%    | 2.2%     | 2.3%   | 3.7%  | -6.2% | -1.3% | -1.0% | 1.0%   | -0.6%     | 2.3%    | 5.2%     | 1.4%     | 14.4%  | 2,681              |
| <b>2005</b> | 1.9%    | 7.4%     | -0.8%  | -4.9% | 0.7%  | 3.7%  | 8.0%  | 2.5%   | 3.8%      | -10.2%  | 2.8%     | 3.1%     | 17.9%  | 2,102              |
| <b>2004</b> | 3.6%    | 3.8%     | 0.0%   | -0.2% | -2.6% | 6.3%  | 0.0%  | 1.4%   | 3.0%      | 0.5%    | 9.2%     | 1.4%     | 29.1%  | 1,209              |
| <b>2003</b> | 2.6%    | 0.2%     | -2.3%  | 0.8%  | 8.2%  | 5.4%  | 5.9%  | 3.8%   | 1.5%      | 6.2%    | 3.5%     | 8.2%     | 53.0%  | 315                |
| <b>2002</b> | 1.6%    | 1.8%     | 0.5%   | 1.7%  | 1.0%  | -0.6% | -8.2% | -1.7%  | 3.1%      | -7.2%   | 0.1%     | 0.7%     | -7.8%  | 193                |
| <b>2001</b> | 2.2%    | 3.1%     | 2.0%   | -3.9% | 2.1%  | -1.0% | 0.9%  | 1.6%   | -2.1%     | 0.1%    | 1.3%     | 5.7%     | 12.3%  | 153                |
| <b>2000</b> | 1.8%    | 8.3%     | 1.6%   | -3.6% | -0.3% | 0.0%  | 2.4%  | 2.0%   | 1.2%      | 2.3%    | 1.9%     | -0.9%    | 17.4%  | 71                 |
| <b>1999</b> | 5.4%    | -4.0%    | -1.5%  | 5.9%  | 4.7%  | 7.0%  | 2.6%  | -2.2%  | 2.2%      | 2.2%    | 7.6%     | 6.3%     | 41.7%  | 31                 |
| <b>1998</b> | 1.3%    | 5.0%     | 4.3%   | -0.1% | -3.1% | -2.7% | -3.5% | 0.4%   | -2.8%     | 3.5%    | 3.5%     | 3.5%     | 8.9%   | 26                 |
| <b>1997</b> | 3.5%    | 4.5%     | -0.3%  | 0.6%  | 5.7%  | 10.8% | 8.2%  | -1.9%  | 11.0%     | -4.5%   | 0.0%     | 4.1%     | 48.8%  | 29                 |
| <b>1996</b> |         |          |        |       |       |       |       |        |           |         |          | 2.0%     | 2.0%   | 2                  |

Performance results are presented net of management fees, brokerage commissions, administrative expenses, and accrued incentive allocation, if any, and include the reinvestment of all dividends, interest, and capital gains. While incentive allocations are accrued monthly, they are deducted from investor balances only annually or upon withdrawal. From Fund inception through December 31, 2019, Third Point Offshore Fund, Ltd.'s historical performance has been calculated using the actual management fees, incentive allocations, and expenses paid by the Fund. The actual management fees and incentive allocations paid by the Fund reflect a blended rate of management fees and incentive allocations based on the weighted average of amounts invested in different share classes subject to different management fee and/or incentive allocation terms. Such management fee rates have ranged over time from 1.25% to 3% per annum. The amount of incentive allocations applicable to any one investor in the Fund will vary materially depending on numerous factors, including without limitation: the specific terms, the date of initial investment, the duration of investment, the date of withdrawal, and market conditions. As such, the net performance shown for the Fund from inception through December 31, 2019 is not an estimate of any specific investor's actual performance. During this period, had the highest management fee and incentive allocation been applied solely, performance results would likely be lower. For the period beginning January 1, 2020, the Fund's historical performance shows indicative performance for a new issues eligible investor in the highest management fee (2% per annum) and incentive allocation rate (20%) class of the Fund, who has participated in all side pocket private investments (as applicable) from March 1, 2021 onward. Net performance reflects the deduction of operating expenses paid by the Fund during the period and is inclusive of legacy private investments. An individual investor's performance may vary based on timing of capital transactions. The inception date for Third Point Offshore Fund, Ltd. is December 1, 1996. All performance results are estimates and 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 transmission is confidential and may not be redistributed without the express written consent of Third Point LLC and does not constitute an offer to sell or the solicitation of an offer to purchase any security or investment product. Any such offer or solicitation may only be made by means of delivery of an approved confidential offering memorandum.



|      | January | February | March  | April | May   | June  | July  | August | September | October | November | December | YTD    | YE Fund AUM (\$mm) |
|------|---------|----------|--------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|--------|--------------------|
| 2023 | 0.6%    | -3.4%    | -1.3%  | 0.6%  | -0.6% | 1.1%  | 2.2%  |        |           |         |          |          | -0.8%  | 288                |
| 2022 | -7.8%   | -2.8%    | -1.7%  | -1.5% | -1.7% | -6.3% | -0.4% | -0.3%  | -2.5%     | 2.2%    | -0.7%    | -0.5%    | -21.8% | 299                |
| 2021 | 1.9%    | 2.3%     | 6.6%   | 1.9%  | 1.4%  | 0.4%  | -0.3% | 8.9%   | 3.6%      | 4.2%    | -6.8%    | -2.4%    | 22.9%  | 395                |
| 2020 | 1.0%    | -6.4%    | -11.0% | 7.0%  | 1.6%  | 2.0%  | 3.8%  | 7.9%   | -0.4%     | -0.7%   | 8.6%     | 7.3%     | 20.4%  | 328                |
| 2019 | 3.0%    | 2.8%     | 3.0%   | 1.8%  | -1.7% | 3.7%  | 2.3%  | -0.2%  | -2.3%     | -0.4%   | 3.2%     | 2.2%     | 18.5%  | 286                |
| 2018 | 3.7%    | -2.8%    | -1.2%  | 0.7%  | 1.2%  | -0.5% | -0.2% | 0.2%   | 0.0%      | -6.8%   | 1.3%     | -6.4%    | -10.8% | 281                |
| 2017 | 2.4%    | 2.4%     | 1.0%   | 1.7%  | 2.1%  | 1.3%  | 0.8%  | 0.7%   | 1.3%      | 3.3%    | 0.4%     | -0.5%    | 18.2%  | 353                |
| 2016 | -4.4%   | -0.5%    | 3.1%   | 1.7%  | 1.8%  | 1.0%  | 3.1%  | 1.5%   | 1.2%      | -1.0%   | -0.2%    | 0.9%     | 8.4%   | 345                |
| 2015 | -2.8%   | 5.3%     | 1.0%   | 0.4%  | 2.3%  | -0.5% | 1.0%  | -5.2%  | -4.9%     | 4.5%    | -2.1%    | -1.0%    | -2.6%  | 377                |
| 2014 | -1.8%   | 4.4%     | 1.0%   | -1.1% | 2.0%  | 1.9%  | -1.0% | 2.3%   | -0.5%     | -1.2%   | 2.9%     | -1.0%    | 8.0%   | 418                |
| 2013 | 4.7%    | 1.3%     | 3.0%   | 1.6%  | 3.8%  | -1.8% | 2.9%  | -0.7%  | 2.7%      | 1.1%    | 2.6%     | 2.3%     | 26.0%  | 396                |
| 2012 | 4.2%    | 1.1%     | 1.5%   | -0.1% | -2.5% | 0.3%  | 1.5%  | 1.7%   | 3.2%      | 2.3%    | 2.7%     | 3.3%     | 20.8%  | 324                |
| 2011 | 4.2%    | 3.8%     | 0.8%   | 0.8%  | -0.5% | -3.1% | 0.7%  | -3.0%  | -3.8%     | 1.1%    | -0.4%    | -0.8%    | -0.4%  | 269                |
| 2010 | 3.7%    | 3.4%     | 8.9%   | 5.2%  | -6.2% | -2.1% | 3.5%  | 0.2%   | 5.9%      | 5.4%    | 1.1%     | 7.4%     | 41.7%  | 297                |
| 2009 | 0.4%    | 1.0%     | -3.5%  | 0.2%  | 6.7%  | 1.0%  | 6.1%  | 6.8%   | 6.1%      | -0.5%   | 4.2%     | 5.2%     | 38.4%  | 197                |
| 2008 | -3.7%   | 1.1%     | -1.4%  | 1.8%  | 4.4%  | 1.6%  | -9.2% | -0.7%  | -12.2%    | -9.2%   | -3.4%    | -6.7%    | -32.8% | 188                |
| 2007 | 4.1%    | -0.7%    | 4.4%   | 2.1%  | 6.2%  | -1.1% | 1.4%  | -7.9%  | 1.9%      | 4.9%    | 0.4%     | 0.5%     | 16.6%  | 435                |
| 2006 | 5.7%    | 2.4%     | 2.4%   | 3.7%  | -6.1% | -1.4% | -0.8% | 0.9%   | -0.7%     | 2.2%    | 5.2%     | 1.2%     | 15.0%  | 443                |
| 2005 | 2.0%    | 7.4%     | -0.7%  | -4.6% | 0.8%  | 3.8%  | 8.1%  | 2.6%   | 3.7%      | -9.6%   | 2.9%     | 3.3%     | 19.9%  | 404                |
| 2004 | 3.5%    | 4.0%     | 0.0%   | -0.3% | -2.8% | 6.3%  | -0.1% | 1.5%   | 3.1%      | 0.7%    | 9.7%     | 1.7%     | 30.2%  | 359                |
| 2003 | 2.6%    | 0.2%     | -2.3%  | 0.8%  | 8.0%  | 5.1%  | 5.6%  | 3.8%   | 1.5%      | 6.0%    | 3.5%     | 8.0%     | 51.5%  | 207                |
| 2002 | 1.7%    | 1.8%     | 0.7%   | 1.7%  | 1.1%  | -0.4% | -7.5% | -1.9%  | 2.4%      | -7.1%   | 0.2%     | 0.7%     | -7.0%  | 116                |
| 2001 | 2.2%    | 3.3%     | 2.1%   | -3.9% | 3.2%  | -0.6% | 1.0%  | 1.7%   | -1.9%     | 0.3%    | 1.3%     | 5.8%     | 14.9%  | 100                |
| 2000 | 1.7%    | 8.7%     | 1.5%   | -4.0% | -0.6% | 0.6%  | 2.1%  | 2.0%   | 1.2%      | 1.9%    | 1.9%     | -0.7%    | 17.1%  | 92                 |
| 1999 | 5.7%    | -4.2%    | -1.6%  | 6.1%  | 4.7%  | 6.6%  | 2.8%  | -2.2%  | 2.3%      | 2.2%    | 7.4%     | 6.9%     | 42.2%  | 70                 |
| 1998 | 1.3%    | 5.8%     | 5.2%   | 0.0%  | -3.5% | -3.2% | -4.1% | 0.7%   | -2.9%     | 1.6%    | 2.9%     | 3.4%     | 6.6%   | 65                 |
| 1997 | 2.2%    | 6.5%     | 0.2%   | 1.0%  | 4.0%  | 10.5% | 10.1% | -2.3%  | 12.6%     | -6.0%   | 1.4%     | 4.1%     | 52.1%  | 56                 |
| 1996 | 1.3%    | 0.9%     | 2.3%   | 9.4%  | 5.9%  | 4.2%  | 3.6%  | 3.3%   | 4.3%      | -0.2%   | 2.0%     | 0.6%     | 44.3%  | 20                 |
| 1995 |         |          |        |       |       | 7.8%  | 5.5%  | 6.6%   | 0.8%      | -2.3%   | 5.7%     | 8.5%     | 37.0%  | 6                  |

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|             | January | February | March  | April | May   | June  | July  | August | September | October | November | December | YTD    | YE Fund AUM (\$mm) |
|-------------|---------|----------|--------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|--------|--------------------|
| <b>2023</b> | 0.7%    | -3.4%    | -1.3%  | 0.6%  | -0.5% | 1.1%  | 2.2%  |        |           |         |          |          | -0.7%  | 2,569              |
| <b>2022</b> | -7.7%   | -2.8%    | -1.7%  | -1.4% | -1.7% | -6.3% | -0.4% | -0.3%  | -2.5%     | 2.1%    | -0.6%    | -0.5%    | -21.7% | 2,706              |
| <b>2021</b> | 2.1%    | 2.3%     | 6.5%   | 1.9%  | 1.4%  | 0.4%  | -0.3% | 9.0%   | 3.6%      | 4.2%    | -6.8%    | -2.3%    | 23.2%  | 3,263              |
| <b>2020</b> | 1.0%    | -6.4%    | -11.4% | 7.2%  | 1.7%  | 2.1%  | 3.8%  | 7.9%   | -0.4%     | -0.7%   | 8.7%     | 7.4%     | 20.7%  | 2,363              |
| <b>2019</b> | 3.1%    | 2.7%     | 2.9%   | 1.8%  | -1.8% | 3.7%  | 2.3%  | -0.2%  | -2.3%     | -1.2%   | 2.8%     | 2.1%     | 16.9%  | 2,373              |
| <b>2018</b> | 3.7%    | -2.9%    | -1.2%  | 0.7%  | 1.2%  | -0.5% | -0.3% | 0.2%   | 0.0%      | -6.9%   | 1.2%     | -6.4%    | -11.1% | 2,362              |
| <b>2017</b> | 2.5%    | 2.4%     | 0.8%   | 1.6%  | 2.2%  | 0.7%  | 0.9%  | 1.3%   | 1.1%      | 3.0%    | 0.1%     | -0.1%    | 17.6%  | 3,129              |
| <b>2016</b> | -3.3%   | -0.6%    | 1.8%   | 1.8%  | 1.8%  | 0.9%  | 3.0%  | 0.9%   | 1.1%      | -0.7%   | -0.8%    | 0.6%     | 6.4%   | 2,407              |
| <b>2015</b> | -2.3%   | 4.8%     | 0.9%   | 0.4%  | 2.0%  | -0.7% | 0.8%  | -5.1%  | -4.4%     | 4.5%    | -0.2%    | -1.0%    | -0.7%  | 3,121              |
| <b>2014</b> | -1.9%   | 4.4%     | 0.9%   | -1.1% | 1.8%  | 1.7%  | -1.2% | 1.6%   | -0.4%     | -1.3%   | 2.5%     | -1.3%    | 5.5%   | 2,930              |
| <b>2013</b> | 4.5%    | 1.1%     | 2.9%   | 1.4%  | 3.5%  | -1.8% | 2.8%  | -0.8%  | 2.5%      | 1.1%    | 2.6%     | 2.3%     | 24.6%  | 2,529              |
| <b>2012</b> | 3.5%    | 0.9%     | 1.4%   | 0.0%  | -2.4% | 0.2%  | 1.4%  | 1.8%   | 3.2%      | 2.3%    | 2.8%     | 3.3%     | 19.9%  | 1,813              |
| <b>2011</b> | 3.7%    | 3.4%     | 0.8%   | 1.1%  | -0.3% | -2.7% | 0.1%  | -2.7%  | -3.4%     | 0.8%    | -0.2%    | -0.5%    | -0.2%  | 1,240              |
| <b>2010</b> | 3.8%    | 2.5%     | 7.8%   | 4.0%  | -5.8% | -2.0% | 3.1%  | 0.2%   | 4.6%      | 4.6%    | 0.3%     | 6.5%     | 32.8%  | 620                |
| <b>2009</b> | 0.2%    | 0.8%     | -3.2%  | 0.1%  | 6.4%  | 1.4%  | 6.1%  | 6.5%   | 4.6%      | -0.9%   | 3.4%     | 4.4%     | 33.4%  | 371                |
| <b>2008</b> | -4.0%   | 1.1%     | -1.1%  | 1.3%  | 4.4%  | 1.8%  | -8.6% | -0.3%  | -11.0%    | -7.4%   | -2.8%    | -4.5%    | -27.9% | 372                |
| <b>2007</b> | 4.2%    | -0.7%    | 4.2%   | 2.3%  | 5.7%  | -1.4% | 1.8%  | -7.7%  | 1.8%      | 5.0%    | 0.5%     | 0.6%     | 16.7%  | 540                |
| <b>2006</b> | 4.7%    | 2.0%     | 2.1%   | 3.5%  | -5.6% | -1.0% | -1.2% | 1.0%   | -0.4%     | 2.0%    | 5.1%     | 1.5%     | 13.9%  | 311                |
| <b>2005</b> | 1.9%    | 7.0%     | -0.5%  | -5.1% | 0.8%  | 3.5%  | 7.8%  | 2.1%   | 3.4%      | -9.5%   | 2.5%     | 2.7%     | 16.5%  | 204                |

Performance results are presented net of management fees, brokerage commissions, administrative expenses, and accrued incentive allocation, if any, and include the reinvestment of all dividends, interest, and capital gains. While incentive allocations are accrued monthly, they are deducted from investor balances only annually or upon withdrawal. From inception through December 31, 2019, Third Point Partners Qualified L.P.'s historical performance has been calculated using the actual management fees, incentive allocations, and expenses paid by the Fund. The actual management fees and incentive allocations paid by the Fund reflect a blended rate of management fees and incentive allocations based on the weighted average of amounts invested in different share classes subject to different management fee and/or incentive allocation terms. Such management fee rates have ranged over time from 1.25% to 2% per annum. The amount of incentive allocations applicable to any one investor in the Fund will vary materially depending on numerous factors, including without limitation: the specific terms, the date of initial investment, the duration of investment, the date of withdrawal, and market conditions. As such, the net performance shown for the Fund from inception through December 31, 2019 is not an estimate of any specific investor's actual performance. During this period, had the highest management fee and incentive allocation been applied solely, performance results would likely be lower. For the period beginning January 1, 2020, the Fund's historical performance shows indicative performance for a new issues eligible investor in the highest management fee (2% per annum) and incentive allocation rate (20%) class of the Fund, who has participated in all side pocket private investments (as applicable) from March 1, 2021 onward. Net performance reflects the deduction of operating expenses paid by the Fund during the period and is inclusive of legacy private investments. An individual investor's performance may vary based on timing of capital transactions. The inception date for Third Point Partners Qualified L.P. is January 1, 2005. All performance results are estimates and 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 transmission is confidential and may not be redistributed without the express written consent of Third Point LLC and does not constitute an offer to sell or the solicitation of an offer to purchase any security or investment product. Any such offer or solicitation may only be made by means of delivery of an approved confidential offering memorandum.



|             | January | February | March  | April  | May   | June  | July   | August | September | October | November | December | YTD    | YE Fund AUM (\$mm) |
|-------------|---------|----------|--------|--------|-------|-------|--------|--------|-----------|---------|----------|----------|--------|--------------------|
| <b>2023</b> | 0.6%    | -3.8%    | -1.5%  | 0.7%   | -0.6% | 1.2%  | 2.4%   |        |           |         |          |          | -1.1%  | 1,760              |
| <b>2022</b> | -10.2%  | -3.7%    | -2.5%  | -1.7%  | -2.0% | -7.3% | -0.4%  | -0.4%  | -2.8%     | 2.1%    | -0.6%    | -0.4%    | -26.7% | 1,841              |
| <b>2021</b> | 1.5%    | 3.4%     | 7.9%   | 2.4%   | 1.4%  | -0.2% | -0.5%  | 11.7%  | 4.6%      | 5.5%    | -8.8%    | -3.2%    | 27.1%  | 2,927              |
| <b>2020</b> | 1.2%    | -8.4%    | -15.2% | 9.0%   | 1.9%  | 2.3%  | 4.9%   | 10.4%  | -0.5%     | -0.9%   | 11.2%    | 9.2%     | 23.9%  | 2,108              |
| <b>2019</b> | 3.5%    | 3.1%     | 3.0%   | 2.3%   | -2.0% | 4.4%  | 2.8%   | -0.2%  | -2.9%     | -1.6%   | 3.4%     | 2.8%     | 19.9%  | 2,033              |
| <b>2018</b> | 5.6%    | -4.9%    | -1.9%  | 1.1%   | 1.7%  | -0.6% | -0.5%  | 0.3%   | 0.1%      | -10.0%  | 2.2%     | -8.0%    | -15.0% | 2,166              |
| <b>2017</b> | 4.1%    | 3.8%     | 1.4%   | 2.4%   | 3.5%  | 0.9%  | 1.3%   | 2.1%   | 1.5%      | 4.6%    | 0.1%     | -0.3%    | 28.5%  | 3,393              |
| <b>2016</b> | -5.2%   | -1.0%    | 2.0%   | 2.1%   | 2.3%  | 0.9%  | 4.6%   | 1.4%   | 1.3%      | -1.5%   | -1.7%    | 1.0%     | 6.0%   | 1,996              |
| <b>2015</b> | -3.3%   | 7.3%     | 1.4%   | 0.7%   | 2.9%  | -1.1% | 1.2%   | -9.2%  | -6.8%     | 6.5%    | -0.2%    | -1.6%    | -3.4%  | 2,589              |
| <b>2014</b> | -2.9%   | 6.4%     | 1.2%   | -2.0%  | 2.9%  | 2.7%  | -2.5%  | 2.8%   | -0.7%     | -2.5%   | 4.0%     | -2.2%    | 6.8%   | 3,312              |
| <b>2013</b> | 6.9%    | 1.7%     | 4.3%   | 2.1%   | 5.2%  | -2.5% | 4.1%   | -1.1%  | 3.6%      | 1.7%    | 3.6%     | 3.4%     | 37.9%  | 2,372              |
| <b>2012</b> | 5.9%    | 1.5%     | 2.3%   | 0.0%   | -3.9% | 0.3%  | 2.2%   | 2.6%   | 5.3%      | 3.7%    | 4.5%     | 5.2%     | 33.3%  | 1,435              |
| <b>2011</b> | 5.3%    | 4.8%     | 1.2%   | 1.7%   | -0.3% | -4.3% | 0.0%   | -4.5%  | -5.4%     | 0.9%    | -0.4%    | -0.6%    | -2.2%  | 1,080              |
| <b>2010</b> | 4.1%    | 2.6%     | 8.8%   | 3.7%   | -6.9% | -2.7% | 4.2%   | 0.8%   | 4.6%      | 6.1%    | -0.4%    | 9.0%     | 38.1%  | 637                |
| <b>2009</b> | 1.1%    | 0.2%     | -4.6%  | 1.5%   | 8.5%  | 1.9%  | 7.9%   | 7.3%   | 6.1%      | -1.6%   | 4.5%     | 5.3%     | 44.2%  | 279                |
| <b>2008</b> | -6.4%   | 2.4%     | -2.0%  | 1.0%   | 4.7%  | 2.7%  | -12.7% | -0.7%  | -15.5%    | -10.4%  | -2.9%    | -5.5%    | -38.6% | 238                |
| <b>2007</b> | 6.7%    | -1.3%    | 6.6%   | 3.3%   | 8.0%  | -2.6% | 1.8%   | -13.6% | 4.6%      | 8.2%    | 1.7%     | 2.3%     | 26.4%  | 562                |
| <b>2006</b> | 7.7%    | 2.8%     | 3.2%   | 5.1%   | -9.8% | -2.3% | -1.8%  | 1.7%   | -1.2%     | 3.6%    | 8.6%     | 2.1%     | 20.2%  | 319                |
| <b>2005</b> | 3.3%    | 13.6%    | -1.5%  | -8.9%  | 1.4%  | 6.8%  | 14.5%  | 3.3%   | 5.3%      | -17.7%  | 4.3%     | 4.6%     | 27.6%  | 248                |
| <b>2004</b> | 4.9%    | 4.9%     | -0.1%  | -0.8%  | -4.8% | 10.0% | 0.5%   | 2.2%   | 4.7%      | 0.4%    | 15.8%    | 2.5%     | 46.3%  | 110                |
| <b>2003</b> | 3.9%    | 0.3%     | -2.9%  | 1.8%   | 11.0% | 8.9%  | 10.4%  | 5.6%   | 1.6%      | 7.9%    | 5.5%     | 11.6%    | 87.2%  | 31                 |
| <b>2002</b> | 2.9%    | 3.5%     | 1.1%   | 3.2%   | 1.3%  | -0.9% | -16.7% | -3.2%  | 4.7%      | -14.2%  | 0.6%     | 1.2%     | -17.7% | 20                 |
| <b>2001</b> | 4.3%    | 5.8%     | 3.8%   | -10.0% | 4.3%  | -2.8% | 1.6%   | 3.5%   | -5.2%     | -0.5%   | 2.5%     | 12.6%    | 19.9%  | 24                 |
| <b>2000</b> | 4.3%    | 17.7%    | 2.8%   | -8.5%  | -2.1% | 0.0%  | 5.2%   | 4.4%   | 2.6%      | 4.3%    | 3.3%     | -2.2%    | 34.4%  | 14                 |
| <b>1999</b> | 12.0%   | -8.0%    | -2.9%  | 10.2%  | 10.0% | 12.9% | 4.1%   | -3.2%  | 1.4%      | 2.7%    | 12.1%    | 10.9%    | 78.2%  | 11                 |
| <b>1998</b> | 1.0%    | 7.3%     | 7.5%   | -0.4%  | -7.0% | -6.5% | -8.8%  | 0.7%   | -6.2%     | 5.9%    | 7.2%     | 5.2%     | 3.8%   | 5                  |
| <b>1997</b> |         |          |        |        | 8.9%  | 26.9% | 19.9%  | -1.4%  | 17.7%     | -7.7%   | 0.9%     | 10.8%    | 98.3%  | 12                 |

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|             | January | February | March  | April | May   | June  | July  | August | September | October | November | December | YTD    | YE Fund AUM (\$mm) |
|-------------|---------|----------|--------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|--------|--------------------|
| <b>2023</b> | 0.6%    | -3.8%    | -1.5%  | 0.7%  | -0.6% | 1.2%  | 2.4%  |        |           |         |          |          | -1.0%  | 802                |
| <b>2022</b> | -10.2%  | -3.6%    | -2.5%  | -1.7% | -2.0% | -7.3% | -0.4% | -0.4%  | -2.8%     | 2.2%    | -0.6%    | -0.4%    | -26.6% | 812                |
| <b>2021</b> | 1.5%    | 3.4%     | 7.9%   | 2.4%  | 1.4%  | -0.2% | -0.5% | 11.7%  | 4.6%      | 5.5%    | -8.8%    | -3.2%    | 27.2%  | 380                |
| <b>2020</b> | 1.2%    | -8.4%    | -15.2% | 9.0%  | 1.9%  | 2.3%  | 4.9%  | 10.4%  | -0.5%     | -0.9%   | 11.2%    | 9.2%     | 23.9%  | 150                |
| <b>2019</b> | 3.5%    | 3.2%     | 2.9%   | 2.2%  | -1.9% | 4.3%  | 2.8%  | -0.2%  | -2.9%     | -1.7%   | 3.4%     | 2.6%     | 19.5%  | 75                 |

\*Certain of Third Point Ultra Onshore LP's expenses are subject to a cap of 15bps of the fund's AUM for the first five years since inception. During this period, the Investment Manager (and not the fund) has paid the applicable expenses exceeding this cap. If such expenses were borne by the fund, its MTD/ITD returns would have been lower. Please see the fund's offering memorandum for a description of expenses borne by the fund within the first five years since inception.

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