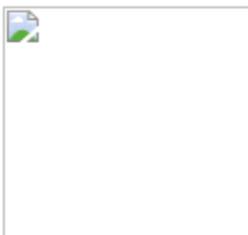


From: Neal Berger <[REDACTED]>

To: jeevacation@gmail.com

Subject: Eagle's View Capital Management, LLC- August 2015 Performance Update...

Date: Thu, 10 Sep 2015 14:43:25 +0000



Eagles View Capital Management, LLC August 2015 Performance Update

Sept. 10, 2015

**Most Hedge funds fail to deliver during August selloff
Eagle's View delivers positive returns and a lack of correlation**

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Dear Partners/Friends,

Performance of Eagle's View Capital Partners, L.P. is estimated at +0.74% for August with YTD performance estimated at +5.35% net of all fees and expenses.

Performance of Eagle's View Offshore Fund, Ltd. Class G is estimated at +1.45% for August with YTD performance estimated at +2.61% net of all fees and expenses.

Performance of Eagle's View Offshore Fund, Ltd. Class B ("High Alpha") is estimated at +1.25% for August with YTD performance estimated at +0.91% net of all fees and expenses. This Share Class seeks to generate substantially higher returns through a more concentrated portfolio of some of our historically higher return opportunities. Investors in this Class should have a willingness to accept increased volatility and risk in exchange for the potential of higher returns.

As we have stated repeatedly, we have attempted to design Eagle's View with the intention of producing a truly non-correlated source of alpha. We've rarely gotten an opportunity to provide proof of concept due to the generally stable and rising equity market conditions we've witnessed for the previous 7 years. We've taken pains to thoroughly explain what we believe our product is, and what our product isn't.

Our offering is not meant to outperform equities or other mainstream markets, our product is simply meant to produce a positive return stream that lacks correlation to the direction of mainstream markets as well as the overall hedge fund industry. We achieve this by seeking to invest in non-correlated strategies that are generally outside the purview of mainstream hedge fund strategies. We strive to create a liquid portfolio of

positive expectancy investments that are often quantitatively driven and arbitrage-like in nature.

Historically, this has served us well and August provided an opportunity for us to showcase the attributes we've articulated as our mandate. Eagle's View seeks to be a wealth preservation offering that generates reasonable returns that are non-correlated to mainstream assets or other hedge fund strategies. We seek to remain in liquid strategies and generate returns in a smooth and steady, low stress manner.

In our opinion, by all measures, the majority of hedge funds failed during August. According to HFR, the average hedge fund was -1.87% during the month. Of course, one single month is not a statistically relevant sample size to pass judgement, however, in our opinion, August continues to prove that the broader industry remains a diluted proxy for the equity markets. We do not believe it to be coincidental that August was the worst month for hedge funds since May, 2012 which ironically happened to also be one of the worst months for equity performance over the past few years. In May, 2012, US equities were approximately -6% and the MSCI World Index was -9%. Eagle's View Capital Partners, L.P. was profitable in May, 2012 as well.

We believe the average hedge fund will lose less than equities during market downturns, however, they will also generate less return during market upswings. In our opinion, the average hedge fund does not serve investors well as a portfolio diversifier, or, as a return enhancer. The average hedge fund is simply a diluted proxy for the equity markets in our view.

Eagle's View is not paid to be average. We are tasked with seeking to produce positive returns during all types of market conditions. To be sure, we will have our negative periods, however, we do not believe those negative periods will correlate to broader market trends and will likely be more idiosyncratic in nature. As such, historically, our return stream has been a non-correlated source of alpha for investors and a true portfolio diversifier.

We know of no other Fund of Funds that was positive during August, although admittedly, we are not aware of every Fund's performance. Generally speaking, we believe increased volatility of markets is a positive development for Eagle's View. Broadly, Eagle's View is in the business of attempting to capitalize upon market inefficiencies. We believe these inefficiencies tend to be more pronounced during periods of increased volatility. Investors should not automatically assume that Eagle's View will be positive simply because the markets have been volatile during a particular month. Rather, we believe it is the increased volatility that creates the opportunity for Eagle's View's strategies to profit from market dislocations whether it be immediately or over the periods ahead. It is impossible for anyone to forecast the timing of the capture of these inefficiencies, however, we do believe increased volatility causes greater opportunities for our strategies.

Eagle's View invests in a highly diversified portfolio of non-correlated strategies such as Electricity Arbitrage, capitalizing upon inefficiencies in shipping derivatives, volatility arbitrage, algorithmic pattern recognition, various forms of statistical arbitrage, etc. We do not spend 10 minutes per year seeking to forecast macroeconomic trends, timing of Fed moves, market direction, economic activity, etc. Simply put, we do not believe that we, nor anyone else has any 'edge' in making such grandiose predictions. Rather, we are simply in the money making business. We are not interested in being right about the economy or patting ourselves on the back for predicting the timing of the next Fed

tightening. We are interested in putting up smooth and steady returns for our investors in a low stress manner.

We are accepting new investment within our Fund of Funds products as well as within our Advisory business. Please contact me with further interest in our products/services.

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Kindest regards,

Neal Berger
President
Eagles View Capital Management LLC
[REDACTED]

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