

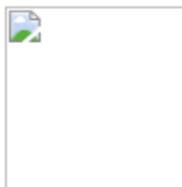
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**To:** jeevacation@gmail.com

**Subject:** Eagle's View Capital Management, LLC- November 2013 Performance Update...

**Date:** Mon, 09 Dec 2013 02:55:19 +0000

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## Eagles View Capital Management LLC November 2013 Performance Update

**December 8, 2013**

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### **Eagle's View Offshore Fund, Ltd. launches aggressive share class**

Dear Partners/Friends,

Eagle's View Capital Partners, [REDACTED] is estimated at +1.00% for November with YTD performance estimated at +6.51% net of all fees and expenses.

As we've noted, we've taken active steps to enhance the return profile of the Fund over these past few months without sacrificing our core tenets of wealth preservation, low volatility, non-correlated returns, all generated through prudent risk taking and broad diversification. We've seen an uptick in our performance these past couple months and we hope and expect this enhanced performance to continue in the months and years ahead.

Eagle's View Offshore Fund, Ltd. Class G is estimated at +0.25% for November with YTD performance estimated at +4.82% net of all fees and expenses.

As of Dec. 1, 2013, we have revamped Eagle's View Offshore Fund, Ltd. Class A with an extremely aggressive profile both in terms of return targets as well as risk/volatility. Class A will remain specifically for one investor as there are investments in the Class that are closed to further investment. It would not be fair to dilute this investor as a result of additional inflows of capital into the Class.

That said, we may launch a sister Class with a similar profile if there is sufficient interest for an aggressive Class offering. We will report the performance of Class A each month within this commentary going forward which we expect will be markedly different in terms of returns and volatility versus our other offerings.

We may offer this in a domestic Fund as well if there is sufficient interest for such a product.

Eagle's View Offshore Fund, Ltd. Class A (Aggressive) will be a highly concentrated portfolio of "highest return opportunities". I dislike the term "best ideas" portfolio as this connotes that a Manager would include ideas that are less than the best within a portfolio, and further, that one has the ability to know in advance which ideas are better than others.

The way we think about it, all investments should be best ideas, however, each may play a different role in terms of enhancing returns, reducing risk, reducing correlation, reducing volatility, increasing liquidity, etc. As such, we are calling this a "highest return opportunities" offering rather than a "best ideas" offering.

Please bear in mind that when one is investing in a concentrated portfolio of high-octane Funds, despite diversification of strategies, the potential returns could be higher, however, so are the potential risks and volatility. That said, we see a need in the marketplace for a more aggressive product even at the expense of higher risk/volatility.

During the month of November, roughly 65% of our Managers were positive. Gains were led by Algorithmic Pattern Recognition and Machine learning Statistical Arbitrage. Short-term Activism was also a positive contributor. Fixed Income Relative Value and Soft Commodities Trading led losses for the month.

The Eagle's View Funds seek to provide investors with a truly uncorrelated source of alpha versus the equity markets, bond markets, and other alternative investment products. With the equity markets in the US gaining over 25% YTD, we are pleased that we are largely keeping pace with the hedge fund industry and Fund of Funds industry in terms of our return profile. Broadly speaking, the hedge fund industry and Fund of Funds do have a high correlation to equities.

In our view, this reinforces the notion that Eagle's View is able to generate returns without taking on directional equity risk, coupled with substantially lower volatility and drawdowns. As such, we believe the quality of the returns that Eagle's View generates are much more favorable from a risk/adjusted return profile. In an environment when markets are rallying unabated, this fact seems to become lost and dismissed as irrelevant. However, during less heady times, this lack of correlation and more favorable risk/adjusted return profile is highly coveted and desirable.

Eagle's View is invested in strategies that attempt to exploit market inefficiencies and maintain a positive expectancy throughout all types of market environments. We strongly believe in the value of providing investors with a return stream that is a unique source of alpha versus their other more traditional investments.

We are accepting new clients within our Fund of Funds product 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  
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Eagles View Capital Management LLC  
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