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To: jeevacation@gmail.com
Subject: Eagle's View Capital Management, LLC- February 2019 Performance Update...
Date: Sun, 17 Mar 2019 17:26:18 +0000

Eagles View Capital Management, LLC February 2019 Performance Update

March 17, 2018

Equity market moves have no impact upon Eagle's View performance...

Dear Partners/Friends,

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Performance of Eagle's View Capital Partners, L.P. is estimated at **flat** for February with YTD performance estimated at -2.01% net of all fees and expenses.

Performance of Eagle's View Offshore Fund, Ltd. Class G is estimated at +0.15% for February with YTD performance estimated at -0.92% net of all fees and expenses.

Performance of Eagle's View Offshore Fund, Ltd. Class B is estimated at +0.10% for February with YTD performance estimated at -2.14% net of all fees and expenses.

Eagle's View Dedicated Fund, L.P., our Insurance Dedicated Fund is estimated at +1.60% for February with YTD performance estimated at -0.94% YTD net of all fees and expenses. Eagle's View Dedicated Fund, L.P. is a potentially appropriate investment for US taxable investors who have PPLI or PPVA insurance policies. Kindly contact me if you'd like more information regarding this product offering.

Performance of Eagle's View Partners, Ltd. is estimated at -0.77% for February with YTD performance estimated at -3.30% net of all fees and expenses. Eagle's View Partners, Ltd. is our 'niche-oriented', multi-strategy hedge fund which is focused on strategies that have positive expectancy, lack correlation to broader markets, and, take advantage of the structural alpha with respect to the efficiency of capital usage inherent within the multi-strategy hedge fund model.

Once again, strong equity markets during February highlight our lack of correlation to the broader 'risk on' theme which has taken hold of markets during this start to 2019. Obviously, lack of correlation is painful during market rallies and comforting during market sell-offs. We believe there is a place in portfolios of a truly non-correlated return stream. True non-correlation is exceedingly hard to find in a world full of investment products that miraculously seem to perform in a highly correlated manner to the overall direction of equities.

A colleague sent me a very interesting table that was posted on Seeking Alpha and copied below. During the first 51 days of 2019, the S&P 500 is already +12.60% YTD. The table below highlights other years when the market has started off in a similar manner and how markets fared subsequent to the first 51 days of the year. We have no idea how 2019 will finish out, however, it is interesting to note that out of the 15 occasions listed below with a similarly strong start to the year, in the vast majority of cases, markets cooled off substantially for the balance of the year.

February was a rather modest and unexciting month for Eagle's View. Our shipping manager stabilized and was a positive contributor to performance. That investment has been a thorn in our side during the prior 4 months and we hope and expect that the worst is behind us with respect to that strategy. Our belief is that the opportunity set is high and we'll see robust performance from the shipping strategy and our other strategies in the months ahead.

The information contained herein has been obtained from sources generally deemed by us to be reliable, however, all or portions of such information may be uniquely within the knowledge of parties which are unaffiliated with us or our affiliates and, therefore, may not be amenable to independent investigation or confirmation. In such cases, we have not undertaken to independently investigate or confirm the accuracy or adequacy of such information, but we have no reason to believe that such information was not accurate and adequate, to the best of our knowledge, when given. The index comparisons herein are provided for informational purposes only and should not be used as the basis for making an investment decision. There are significant differences between client accounts and the indices referenced including, but not limited to, risk profile, liquidity, volatility and asset composition. Funds included in the HFRI Monthly Indices must report monthly returns; report net of all fees returns; report assets in US Dollars, and have at least $50 million under management or have been actively trading for at least twelve (12) months. Fund of Funds invest with multiple managers through funds or managed accounts. The strategy designs a diversified portfolio of managers with the objective of significantly lowering the risk (volatility) of investing with an individual manager. The Fund of Funds manager has discretion in choosing which strategies to invest in for the portfolio. A manager may allocate funds to numerous managers within a single strategy, or with numerous managers in multiple strategies. The minimum investment in a Fund of Funds may be lower than an investment in an individual hedge fund or managed account. The investor has the advantage of diversification among managers and styles with significantly less capital than investing with separate managers. PLEASE NOTE: The HFRI Fund of Funds Index is not included in the HFRI Fund Weighted Composite Index. It is important to note that investing in hedge funds involves risks. Please request and read the Private Placement Memorandum for a complete description of the risks of hedge fund investing. Hedge fund investing may involve, in addition to others, the following risks: the vehicles often engage in leveraging and other speculative investments which may increase the risk of investment loss; they can be highly illiquid; hedge funds are not required to provide periodic pricing or valuation information to investors; they may involve complex tax structures and thus delays in distributing important tax information may occur; hedge funds are not subject to the same regulatory requirements as mutual funds and they often charge high fees. Opinions contained in this Newsletter reflect the judgment as of the day and time of the publication and are subject to change without notice. Eagle's View provides investment advisory services to clients other than the Funds, and results between clients may differ materially. Eagle's View believes that such differences are attributable to different investment objectives and strategies between clients. Generally, the Funds for which this Newsletter provides performance updates are the funds for which Eagle's View seeks or is accepting additional assets. Eagle's View manages funds for which it does not provide performance updates in this Newsletter, and the performance and/or investment strategy of such funds may differ materially compared with the funds described in this Newsletter. If you are not the intended recipient or have received this communication in error please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the material in this communication is strictly forbidden.

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Kindest regards,

Neal Berger
President
Eagles View Capital Management LLC
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