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Subject: Eagle's View Capital Management, LLC- January 2014 Performance Update...
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Eagles View Capital Management LLC January 2014 Performance Update

February 16, 2014

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The return of volatility? Eagle's View has strong month

Dear Partners/Friends,

Eagle's View Capital Partners, L.P. is estimated at +2.10% for January with YTD 2014 performance estimated at +2.10% net of all fees and expenses.

Eagle's View Offshore Fund, Ltd. Class G is estimated at +2.55% with YTD 2014 performance estimated at +2.55% net of all fees and expenses.

Our Aggressive Offshore Class (Class A) was -0.80%. This Class has a very different mandate and is expected to experience substantial volatility in favor of seeking substantial returns. Class A is closed and is reserved for one specific investor, however, we are currently gathering interest for an Aggressive "sister" Class with a similar mandate.

Approximately 65% of our Managers were positive for the month. Our underlying Managers experienced substantial volatility of returns with 4 of our Managers putting in double digit performance (3 winners and 1 loser) and 9 of our Managers generating returns of near plus/minus 5% or more (6 positive and 3 negative). Gains were led by European Power Trading, US Electricity Arbitrage, and beta neutral long/short healthcare. Soft commodities, Specialty Finance, and Pattern Recognition (futures), detracted from performance.

Although one month does not a track record make, we believe January was a very important month for Eagle's View. Given the low volatility environment of the past few years, it has been very challenging to provide evidence of our claim that our performance is expected to lack market correlation.

Furthermore, it has been difficult to prove our thesis that Eagle's View would perform better during more normalized volatility environments due to our emphasis on capitalizing upon market inefficiencies. Simply put, inefficiencies tend to be more robust during environments where volatility is consistent with historical norms or higher than historical market norms.

Although we've managed to outperform our peers on both an absolute and risk-adjusted basis the past few years, we believe we really haven't had a chance to "shine" due to the lower level of volatility across all major asset classes. We believe January provided us that ability to showcase the true benefit that we feelEagle's View can deliver to investors by providing a truly uncorrelated source of alpha during all types of market conditions.

Despite the fact that February has thus far seen a return to rallying markets and lower volatility, mid-month indications are for continued solid performance of our portfolio. We hope and believe these recent periods auger favorably for our Fund performance ahead.

We believe investors would be well servedto strongly consider an investment into our Fund as we remain optimistic about our near and longer-term prospects during any type of market environment.

Eagle's View is in the business of seeking to capitalize upon market inefficiencies and make positive expectancy investments. It is our view, that structural and general market inefficiencies tend to be more pronounced during more normalized and higher volatility regimes. January assisted us in proving out that thesis, although, we believe we've proven our ability to generate consistent, above industry returns during all types of market environments.

We do very little thinking about the overall direction or macro view of markets. We do not seek to invest with Managers who attempt to predict the course of the global macro-economic landscape as we do not believe anyone has an advantage in doing so. We simply do not attempt what we feel is a losing battle.

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

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 Capital Management, LLC provides investment advisory services to clients other than the Funds, and results between clients may differ materially. Eagle's View Capital Management, LLC believes that such differences are attributable to different investment objectives and strategies between clients. Past performance is not a guarantee of future results. 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.

Kindest regards,

Neal Berger
President
Eagles View Capital Management LLC
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Forward email