April 2005



Seaview FX Trading Overview

Seaview Partners Inc is a Commodity Trading Advisor focused on offering world leading Forex Managed Accounts globally for institutional clients as well as individual investors.

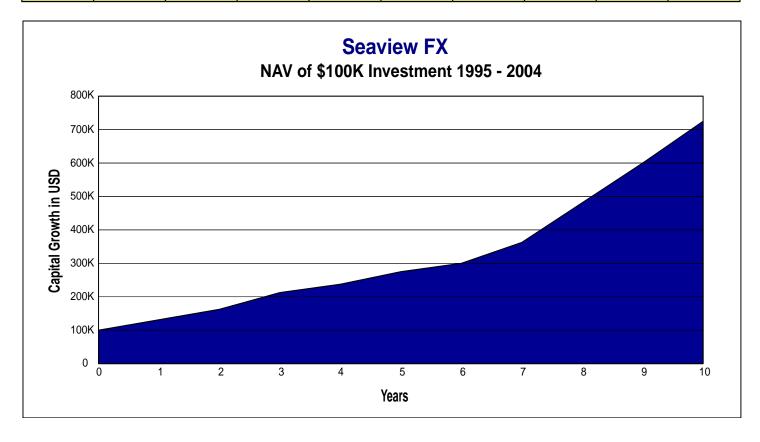
Seaview Partners Inc is **registered** as a Commodity Trading Advisor (CTA) regulated by the Commodities

Futures Trade Commission (CFTC) and the National Futures Association (NFA), member #0330895. We are committed to achieving consistent above average capital growth for clients, while adhering to strict risk management guidelines for every trading decision.

Annual Returns

Audited and net after fees

1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
31.84%	19.58%	32.72%	13.76%	16.07%	8.07%	22.03%	32.27%	23.65%	22.03%



The Seaview FX program seeks to provide clients with an unparalleled record of targeting consistent returns trading currencies on the interbank market. The program uses a combination of strategies, systems and proprietary models developed by leading interbank institutional trader. A member of The Institute of

Chartered Accountants in England and Wales has audited the performances noted on this document. The audited report can be made available to qualified investors serious about placing funds in the Seaview FX program.

April 2005

Returns by Month

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Jan	6.53%	5.03%	7.23%	-3.57%	-3.07%	1.63%	-2.27%	5.63%	4.73%	5.63%	
Feb	4.44%	2.79%	5.07%	-1.00%	-2.03%	-3.21%	2.29%	4.29%	3.95%	3.82%	
Mar	-2.04%	-2.66%	4.11%	2.55%	-0.81%	-5.46%	4.43%	5.66%	-0.98%	5.41%	
Apr	4.24%	2.94%	-2.77%	3.61%	3.44%	2.41%	5.20%	2.24%	3.55%	-1.67%	
May	3.54%	-2.79%	4.43%	-2.13%	7.33%	6.24%	2.94%	-2.09%	2.28%	2.26%	
Jun	-3.39%	1.22%	3.15%	4.77%	6.35%	-3.71%	-2.09%	1.13%	-1.83%	2.90%	
Jul	-2.52%	0.88%	-1.85%	4.83%	2.68%	3.53%	-1.27%	-2.71%	-1.61%	-1.39%	
Aug	5.40%	-0.81%	-1.97%	-1.91%	-3.78%	2.22%	0.54%	-1.82%	-1.01%	4.44%	
Sep	6.42%	5.76%	6.20%	3.48%	3.08%	3.63%	6.18%	4.54%	4.17%	3.36%	
Oct	4.28%	3.82%	3.75%	2.05%	2.45%	4.77%	3.43%	5.02%	3.41%	-1.98%	
Nov	-2.18%	4.27%	4.23%	2.81%	-1.74%	-2.60%	2.74%	4.37%	2.20%	-2.50%	
Dec	4.01%	-1.94%	-2.23%	-2.03%	1.80%	-0.88%	-1.57%	2.56%	2.89%	0.29%	

Statistical Analysis

Return Statistics					
Year To Date:	22.03%				
Highest 12 Month Return:	39.53%				
Lowest 12 Month Return:	1.68%				
Average Annual Return:	22.23%				
Average Monthly Return:	1.71%				
Highest Monthly Return:	7.33%				
Lowest Monthly Return:	-5.46%				
Average Gain:	3.81%				
Average Loss:	-2.15%				
Profitable Percentage:	64.75%				
Compounded Monthly Return:	1.66%				
Longest Losing Streak:	4 mo.				
Maximum Drawdown:	-8.49%				

Quantitative Statistics				
Sharpe Ratio (Rolling 12):	2.05			
Sharpe Ratio (Annualized):	1.42			
Std. Dev. (Monthly):	3.16%			
Std. Dev. (Rolling 12):	8.39%			
Beta:	0.05			
Alpha:	1.66			
R:	0.07			
R Squared:	0.00			

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\$ 100,000 usd Min. Investment: Management Fee: 2.00% Incentive Fee: 20.00% **Hurdle Rate:** No **High Water Mark:** Yes Additions: Monthly Redemptions: Monthly Jan-1995 Inception Date: Money Invested In: UK

Foreign Exchange / forex trading is highly speculative and suitable only for sophisticated accredited investors who understand and are willing to assume the economic, legal and other risks involved. They must be financially able to assume losses significantly in excess of margin requirements or deposits. Clients must be willing and able, financially, to assume the risks of Foreign Exchange Trading and, if they incur the loss of their entire Account Balance, it will not change their accustomed life style. Past performance does not constitute any guarantees for future performance and Seaview Partners Inc. and its officers, directors and employees cannot and will not be held responsible to any extent for any trading losses incurred whatsoever. Performances stated here are indicative only and Seaview Partners Inc. and its officers, directors and employees cannot and will not be held responsible to any extent for any mistype, errors, inadequacies or forgetfulness.