

MONTHLY NEWSLETTER

01 Fund Performance +72% YTD | 25% 5-Year CAGR

The Vivid Energy Fund was up 10 percent in October, taking year-to date performance to 72 percent.

This month's gains were driven by:

- A cobalt refinery stock that soared
- Continued strength in lithium, uranium, and solar cell names

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date	Since Inception (Dec 8, 2014)
Vivid Energy Fund															
Series A	2014												9.4%		9.4%
(total return net of fees and expenses)	2015	8.3%	10.2%	-0.5%	14.2%	-0.1%	-7.5%	-13.6%	3.9%	-10.0%	8.4%	-3.8%	-10.9%	-5.9%	2.8%
	2016	2.3%	1.8%	19.1%	11.7%	-6.6%	6.7%	3.2%	1.7%	-1.4%	5.2%	2.7%	4.4%	61.0%	65.5%
	2017	-6.9%	-3.0%	-1.5%	-4.2%	-7.9%	-7.2%	-0.4%	8.1%	-6.6%	-1.5%	2.9%	2.2%	-24.2%	25.4%
	2018	-9.9%	-1.4%	1.7%	13.0%	0.1%	-4.6%	1.7%	-6.6%	0.2%	-11.2%	-7.9%	-1.6%	-25.4%	-6.4%
	2019	-7.5%	-1.7%	3.6%	-3.6%	-8.2%	-8.7%	-5.3%	-1.8%	-4.8%	-4.8%	0.3%	10.5%	-28.9%	-33.4%
	2020	-11.1%	9.7%	46.4%	13.1%	-3.9%	11.2%	-8.8%	-12.2%	2.0%	7.7%	11.0%	28.2%	115.9%	43.7%
	2021	-6.9%	14.0%	-0.7%	-2.4%	10.0%	-5.1%	6.5%	-2.4%	6.2%	4.1%	-0.2%	0.1%	23.3%	77.2%
	2022	-4.0%	8.4%	4.4%	3.8%	0.0%	1.2%	7.4%	4.7%	3.3%	6.5%	-1.7%	6.0%	47.4%	161.2%
	2023	2.8%	4.5%	-1.4%	-0.8%	-4.4%	-4.5%	-4.2%	-8.0%	-4.9%	-8.8%	-0.1%	1.8%	-25.4%	94.8%
	2024	-6.5%	0.8%	4.8%	-2.4%	1.7%	3.6%	-0.1%	-0.4%	1.2%	-3.0%	-3.9%	-2.5%	-7.0%	81.1%
	2025	5.6%	8.2%	-0.7%	8.0%	-0.7%	1.2%	4.5%	4.4%	15.9%	10.6%	0.0%	0.0%	72.2%	211.8%

Since broadening of mandate CAGRs ending October 2025

1 yr	61%
2 yr	28%
3 yr	8%
5 yr	25%

02 November So Far: Holding Ground in a Rough Market

November has not been kind to the broader markets. AI bubble concerns, rising credit stress, Venezuelan invasion fears, and Epstein-related headlines have all resulted in a more risk-off tone.

But Vivid is holding steady.

03 EVs: Still the Smartest Trade People Love to Hate

Let's be direct. EVs are the superior form of transportation. And yet, in North America, many investors have taken a page from President Trump's worldview and thrown EVs into the has-been bin.

We see that as an opportunity.

03 EVs Continued...

This [video](#) gives a fair look at the perceived pros and cons of EVs:



Why Impressive Speed Won't Be Enough To Sell EVs In The U.S.

The usual critiques show up — infrastructure, range anxiety, weight — but none of them hold up under real scrutiny.

Take the handling argument, for example.

The Xiaomi SU7 Ultra: Setting Records and Reframing the Narrative

If you think EVs can't corner, meet the Xiaomi SU7 Ultra, which recently clocked 7:04 at Nürburgring, making it the fastest electric production car on record.

For context:

- Porsche 911 Turbo S: clocked 7:03 Nürburgring
- Price of the Porsche: USD \$300,000
- Price of the SU7 Ultra: USD \$75,000

🔗 Watch it in action [here](#):



Xiaomi SU7 Ultra | Official uncut Nürburgring footage

The bottom line. EVs are more efficient, faster, cheaper to operate, can be charged at home, cleaner, can be just as much fun to throw into a corner, and we believe they deserve a position in your portfolio.