

The Fiduciary Focus

Investment News From a Pro-Shareholder Perspective

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This Week: Jaguar sales plummet 98% following rebrand, EV pivot; Nvidia rewires the China strategy; The Bitcoin Brief heads to Crypto Week.

Jaguar Sales Plummet 98% Following Rebrand, EV Pivot



Luxury carmaker Jaguar is facing a near-total sales collapse after a widely mocked rebrand and troubled shift to electric cars. Sales were down a staggering 98% in April year-over-year, and over 75% year-to-date, the [New York Post](#) reports.

What Happened:

- Last [November](#), Jaguar launched a new ad campaign that ditched the cars entirely in favor of abstract visuals: androgenous avant-garde models silently meandering an otherworldly dreamscape as phrases like “copy nothing” and “break moulds” appear onscreen.
- The campaign, meant to position Jaguar as a boundary-breaking, all-electric luxury brand, was immediately lampooned by critics, with some dubbing it “Bud Light 2.0.”

EV Shift or EV Stall? While the ad campaign drew the most attention, the deeper problem may be Jaguar’s premature exit from the gas-powered market. The company has phased out its gas-powered cars almost entirely, but its first EV has faced significant delays and won’t be ready until late 2025 at the earliest. In the meantime, Jaguar has little left to sell.

The Bigger Picture: As Will Hild at Consumers’ Research [posits](#), the kind of over-the-top progressive branding seen in the Jaguar ads is often a sign that a company is struggling and management is at a loss. “9 times out of 10, [it’s] a clear signal that the company’s management has no idea what it’s doing,” Hild says. Jaguar may hope that Gen Z will embrace a \$200,000 climate-friendly, gender-inclusive vehicle, but with no cars on the lot and no clear customer base, Jaguar may have rebranded itself right out of the market.

Nvidia Rewires the China Strategy



Last week, the Trump administration lifted key restrictions on Nvidia’s sale of AI chips to China, marking a sharp pivot in U.S. semiconductor strategy, the [New York Times](#) reports.

Big reversal: After years of bipartisan efforts to starve China’s AI sector of cutting-edge U.S. tech, Washington is now experimenting with a new playbook: dependency over denial. Instead of blocking Chinese access, the new aim is to keep China hooked on U.S. chips and software.

The shift:

- President Biden imposed strict export controls on Nvidia chips over fears they’d be used in military systems; President Trump doubled down.
- Nvidia CEO Jensen Huang spent months lobbying the White House, traveling globally and building relationships, including with David Sacks, a Silicon Valley investor turned AI czar.
- Huang’s argument: the U.S. national interest is better served by embedding American technology deep into Chinese AI infrastructure, rather than leaving a vacuum for Huawei and others to fill.
- The administration was persuaded, and Nvidia now has permission to sell its lower-tier H20 chip into China.
- “They got addicted to the American technology stack,” Commerce Secretary Howard Lutnick said on CNBC, describing the rationale.

Between the lines: China risk hasn’t vanished; it’s just been redefined. At least when it comes to AI, the geopolitical risk of empowering a rival now competes with the strategic risk of ceding global market share to them.

Bottom line: Export controls tried to slow China down. Now the U.S. is trying something more ambitious: winning through unbridled tech dominance—and Nvidia is the tip of that spear.

Virtue Signaling Always Has A Price



Conservative branded funds may have more in common with its ESG counterparts than first meets the eye, the [Wall Street Journal](#) explains, as a growing number of politically conservative ETFs are following the same path that ESG funds took on the left—prioritizing virtue signaling over financial returns.

The Scoop: The Wall Street Journal spotlighted the American Conservative Values ETF, which excludes companies it considers hostile to conservative principles. But beneath the rhetoric, the fund’s portfolio closely resembles the S&P 500—with Nvidia, Microsoft, and Berkshire Hathaway among its top holdings—only with a fee nearly 8 times higher than a passive index fund. Other politically-aligned ETFs, like the MAGA ETF, appear more specialized, but have lagged the broader market by more than 20 percentage points over the past three years.

An Ironic Result: In trying to correct the politicization of capital markets, some right-leaning funds may simply be repackaging the same problems that plagued ESG: higher fees, underperformance, and unclear definitions of what “alignment” even means.

Strive’s View: As the Wall Street Journal notes, for investors who want to invest their money with their political values, there are more options than ever. But these options come at a price. It’s a helpful reminder: whether conservative or progressive, virtue signaling doesn’t come cheap.



Crypto Week Leads to Clarity

Last week, the House made history by [passing](#) a hat trick of crypto bills during what lawmakers dubbed “Crypto Week.” The Genius Act—which we’ve [discussed](#) as a stepping-stone to Bitcoin adoption—has already been signed by President Trump.

And the Anti-CBDC Act is heading to the Senate alongside the week’s centerpiece: the Digital Asset Market Clarity Act.

The Clarity Act sailed through the House in a decisive 294-134 vote, securing strong bipartisan support with 79 Democrats joining Republicans. As Kara Calvert, a top policy official at [Coinbase](#), put it, the Clarity Act “has been absolutely the most important thing we have been pushing for.” And for good reason: this legislation could end years of regulatory warfare that has held back the entire digital asset ecosystem.

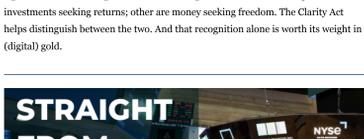
For over a decade, the digital asset industry has been caught in a turf war between the Securities and Exchange Commission (SEC) and the Commodities Futures Trading Commission (CFTC), with companies like Coinbase resorting to federal [lawsuits](#) for basic regulatory clarity. When a regulator is so disengaged, or hostile, that they ignore pleas for a simple “yes” or “no” on new products, innovation suffers. The Clarity Act fixes this by drawing clear jurisdictional lines: securities-like tokens stay with the SEC, while truly decentralized digital assets move to the CFTC’s lighter-touch commodity framework.

This regulatory clarity lifts all boats, but Bitcoin sits highest in the water. Unlike newer tokens that must prove their decentralization and navigate complex compliance requirements, Bitcoin has always exemplified true decentralization—no central issuer, no controlling entity, no investment contract. Under the Clarity Act’s framework, Bitcoin would clearly fall under CFTC jurisdiction as a digital commodity. As well it should. It only makes sense that the agency tasked with regulating physical gold oversee its digital counterpart.

The [bill](#) also enshrines crucial protections for self-custody, guaranteeing the right to hold and control your own Bitcoin without intermediaries. This isn’t just about individual freedom; it’s about systemic resilience. Traditional finance relies on intermediaries who can fail, freeze funds, or impose restrictions. Bitcoin’s self-custody model offers an alternative that becomes more valuable as traditional systems face scrutiny.

Critics worry the bill weakens investor protections. Democrats launched “anti-crypto corruption week,” while consumer groups argue CFTC oversight leaves retail investors vulnerable. These critiques miss the mark. When there is no regulation, unsavory actors and altcoin peddlers thrive; when there is a comprehensive regulatory framework that sorts investments from fundamental economic resources, they don’t. As Democrat Angie Craig of Minnesota [explained](#), “the only question is whether we will begin the hard work of developing regulation or refuse to begin.” Under the bill, “[c]onsumers will finally be protected by the same sort of guardrails that protect investors in other sectors of the economy.”

The Senate battle ahead will test whether this consumer- and industry-friendly approach survives political realities. But the House vote represents something significant: formal recognition that not all digital assets are created equal. Some are investments seeking returns; other are money seeking freedom. The Clarity Act helps distinguish between the two. And that recognition alone is worth its weight in (digital) gold.



Strive CEO Matt Cole Talks Bitcoin Treasury Strategy

Strive CEO Matt Cole believes AI will cause over 50% turnover in the S&P 500 over the next 10-15 years. The S&P 500 of the future will likely include many Bitcoin Treasury Companies that today are using intelligent leverage and accretive dilution to grow war chests of Bitcoin to be in leading positions for the future. Watch more of his analysis below.

[Watch Here](#)

The Best of The Rest

Additional stories about ESG investing, company happenings, and more.

- [California releases FAQ for climate disclosure rules](#); first reports due January 1, 2026 as state agencies reiterate that deadlines remain firm, despite the fact that rules have not yet been finalized.
- [More companies are buying Bitcoin](#); companies held more than double the amount of Bitcoin at the end of Q2 2025 compared to this time last year, Barron’s reports.
- [“Sustainability” is holding ground, while “ESG” is falling further out of fashion](#) in the battle for linguistic dominance.
- [Lawmakers target renewables for further cuts](#); would slash Department of Energy renewable budget in half and redirect climate-focused spending elsewhere.
- [Shareholder support for ESG resolutions fell](#) this proxy season, but one shareholder advisor explained that companies’ recent progress on diversity and climate initiatives meant that there wasn’t much more that needed to be done.

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