

NITE

Nightview Fund NITE

Fund Description

NITE actively manages a narrow portfolio of US equity securities. The fund aims for long-term capital appreciation while attempting to beat the S&P 500 over five years.

FactSet Analyst Report

NITE seeks to identify undervalued opportunities with growth catalysts expected to materialize over several years. Generally, the portfolio will consist of 15 to 25 stocks of any size, as well as cash and cash equivalents, capped at 5%. Security selection is based on five key traits: a superior value proposition, a landgrab mentality, optimization for scale, platform models, and effective capital allocation. The strategy emphasizes fundamental value investing, designed to generate superior returns by capitalizing on industry and company-specific dynamics. This approach adopts a forward-looking valuation method that avoids technical analysis and macroeconomic forecasting. Instead, it relies on detailed ongoing research combining top-down and bottom-up analysis. The focus is on innovative, customer-centric businesses with scalable models and effective capital allocation, while also considering obsolescence risk. Positions are held for at least three years, ideally extending to 10+ years.