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S.P.A.F. FOUNDATION

Positioning for the Future of Capital Sovereignty

S.P.A.F. NEWSLETTER

OCTOBER



**Global Shifts: The House of
Cards in Freefall**

SPAF-FOUNDATION.ORG



October 2025

Mission Statement

The Sovereign Portfolio Asset Fund, the S.P.A.F. Foundation, is dedicated to pioneering long-term, value-driven investment strategies that generate sustainable financial returns while delivering measurable social and environmental impact. Rooted in a philosophy of responsible stewardship and strategic innovation, our mission is to empower communities, investors, and stakeholders through the careful deployment of capital into transformative assets and initiatives.

Through a disciplined governance framework under Dutch law, we seek to maximise capital efficiency, enhance financial inclusion, and enable scalable solutions that support equitable development.

Our foundation collaborates with global partners, institutional investors, and mission-aligned organisations to construct a resilient financial ecosystem that supports sustainable infrastructure, clean technology, community upliftment, and inclusive economic growth. By bridging traditional finance and impact investing, we provide tailored solutions for complex financial environments, particularly in emerging markets where capital can be a powerful agent of transformation.

S.P.A.F. Foundation believes that capital, when aligned with purpose, can become a tool for enduring positive change. Our mission is not merely to invest, but to create legacies of resilience, prosperity, and progress for future generations.

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Thesis: *Ralph Pezzullo's Stolen Elections: The Takedown of Democracies Worldwide* unveils a global cabal—woven from Venezuela's narco-wealth, China's technological prowess, Serbia's cyber machinations, and Democratic complicity—that engineered decades of electoral deception, cloaked by materialism and cultural erosion. The assassination of Charlie Kirk has ignited a spiritual and intellectual renaissance among youth, while U.S. naval forces confront Venezuela and indictments surge, signalling a geopolitical and economic upheaval ripe with opportunities for strategic investors.

Redline: A syndicate's drug-fueled, state-orchestrated fraud masked corruption as progress, but whistleblower bravery and spiritual revivals now shatter this illusion, unleashing market volatility and pathways to principle-driven prosperity.

As October 2025's crisp air sweeps across American campuses, a fervent awakening stirs. The tragic loss of Charlie Kirk, a beacon of principled freedom, has transformed grief into a clarion call for truth, drawing young minds to churches and forums to reject the chaos of relativism. Ralph Pezzullo, a master chronicler of global intrigue, exposes in *Stolen Elections* a syndicate that blinded societies to systemic fraud. As warships patrol Venezuelan waters and legal reckonings unfold, markets quiver—yet within this turmoil lie profound opportunities for those poised to navigate a world reborn.

Introduction

As October 2025 ushers in a crisp autumnal dawn across American campuses, a profound reckoning unfolds. The tragic assassination of Charlie Kirk, a fervent champion of principled freedom, has not silenced the quest for truth but set it ablaze, igniting a spiritual and intellectual renaissance in churches and lecture halls. Young minds, once adrift in the fog of relativism and economic despair, now seek clarity beyond a shadowy syndicate's manufactured chaos. In *Stolen Elections: The Takedown of Democracies Worldwide*, Ralph Pezzullo, a seasoned unmasker of global intrigue, exposes a cabal that wove Venezuela's narco-wealth, China's technological dominance, and Western complicity into a decades-long tapestry of electoral deceit, veiled by materialism's seductive allure. As naval forces confront Venezuela and indictments dismantle this network, market tremors ripple through bonds, commodities, and crypto. This is no mere collapse—it's a world reborn, where astute investors can seize transformative opportunities in a landscape primed for renewal.

Ralph Pezzullo: The Chronicler of Corruption

Ralph Pezzullo stands as the unflinching narrator of this unravelling, a New York Times bestselling author whose peripatetic life forged a lens attuned to the machinations of power. Raised amid the diplomatic whirlwinds of his father's U.S. Foreign Service career—spanning Washington, Mexico, Vietnam, and more—Pezzullo developed an innate grasp of geopolitical undercurrents. This foundation propelled him to author or co-author over thirty books, blending non-fiction grit with fictional suspense, including the acclaimed *Jawbreaker* with CIA operative Gary Berntsen, chronicling the post-9/11 hunt for bin Laden.



Ralph Pezzullo, discussing his many novels and his prolific career.

Photo by [City of Calabasas](#)

This foundation propelled him to author or co-author over thirty books, blending non-fiction grit with fictional suspense, including the acclaimed *Jawbreaker* with CIA operative Gary Berntsen, chronicling the post- 9/11 hunt for bin Laden. His oeuvre encompasses award-winning plays, screenplays, and journalism, including *At the Fall of Somoza* and *Plunging into Haiti*, which have earned him recognition for piercing the veils of tyranny and corruption. Now residing in Virginia and hosting the podcast *Heroes Behind Headlines*, Pezzullo channels his global acumen into works that humanise the heroic while condemning the corrupt. In *Stolen Elections*, he transcends mere reporting to deliver a moral reckoning, leveraging whistleblower insights to chart how the cabal's web induced a collective amnesia to fraud, rendering systemic pillage as the backdrop of "modern" life—until now. Pezzullo's unique perspective, honed through years of interviewing operatives and dissecting regimes, allows him to connect the dots between distant cartels and domestic betrayals, making his analysis not just informative but transformative, urging readers to connect the spiritual and economic underpinnings of freedom.

Act I: The Cabal's Architecture – Chávez's Hack to a Blinding Global Syndicate

Pezzullo's chronicle commences in the oil-drenched halls of 2004 Caracas, where Hugo Chávez, teetering on referendum defeat, enlisted Cuban spies to birth electronic fraud. Three Venezuelan engineers, bankrolled by \$200 million in cartel spoils, crafted software that flipped outcomes, evolving into *Smartmatic*—a Delaware shell concealing Venezuelan roots. Pezzullo, informed by his whistleblowers (a CIA veteran and Venezuelan DEA insider), elucidates how the *Cartel de los Soles*—amassing \$1-4 trillion annually from nationalised oil and drug hegemony—exported this tech, subverting Nicaragua, Argentina, and 72 nations over two decades. The deeper layers of this architecture reveal a deliberate design to exploit global vulnerabilities, where the cartel's dominance over the Western Hemisphere's drug trade—from Bolivian coca plantations to Colombian processing labs and Mexican smuggling routes—provided an inexhaustible slush fund. This financial muscle allowed for the seamless integration of technology and influence, turning elections into predictable commodities rather than expressions of popular will.

The cabal's sophistication lay in partnerships: Serbia's Belgrade hub, powered by Chinese Huawei servers, hosted the "15th method"—a fail-safe for real-time vote adjustments, crafting 50.26% "wins" to skirt recounts. Democratic involvement deepened the blindness: USAID channelled billions via Soros-affiliated NGOs like CEPS, pressuring 26 countries to adopt the systems while obscuring domestic incursions.

Pezzullo's profound analysis: This wasn't random theft but engineered oblivion, where materialism—via bailouts inflating the monetary base from \$1 trillion to \$9 trillion—framed corruption as economic "inevitability." Youth, as Steger observes on campuses, internalised this, facing 35% home price spikes and 70% mortgage hikes under Biden, blinded to the cabal's role in perpetuating disparity. Yet, Kirk's assassination rends the veil, with Rogers highlighting a spiritual flourish where innate godly qualities reclaim sight, foreshadowing further exposures as the syndicate fractures. To expand on this, consider how the cabal's architecture extended beyond mere technical hacks; it was a psychological operation, leveraging the post-Cold War optimism to embed these systems under the guise of "modernisation." Countries eager for digital efficiency unwittingly installed backdoors that allowed remote control that turned sovereign decisions into puppet shows directed from Belgrade. Pezzullo draws parallels to his earlier works on exposing dictatorships, noting how Somoza's fall in Nicaragua prefigured the cartel's rise, where economic control preceded political dominance. This historical depth underscores the cabal's longevity, making its current implosion all the more dramatic—a testament to how accumulated arrogance leads to inevitable downfall.

Act II: Materialism's Veil – Economic Distortions and Cultural Blindness

Delving deeper, Pezzullo exposes how the cabal cultivated blindness via materialism, a doctrine reducing humanity to mere matter, stripping souls of agency. This philosophy, as Rogers and Steger articulate, infiltrated academia, economics, and society, rendering corruption unseen. Campuses, Steger reports, brim with youth confronting school shootings, behavioral drugs, and identity obsessions—all repudiated now as symptoms of soul-denial. The cabal exploited this: Venezuelan trillions funded Soros's disruptions, China's tech facilitated Serbian tweaks, and Democrats' policies amplified inflation while rescuing elites. To elaborate, materialism's veil was woven through subtle yet pervasive narratives that prioritized quantifiable "progress" over intangible values. In education, curricula emphasized empirical sciences devoid of ethical frameworks, training generations to view human behavior as mere chemical reactions, thus dismissing electoral integrity as a "systemic glitch" rather than moral outrage. Thus, Pezzullo's whistleblowers reveal how this mindset allowed USAID's billions to flow unchecked, framing NGO interventions as humanitarian while they installed rigging tech, blinding policymakers to the long-term erosion of sovereignty.

Pezzullo links it: 2008 and COVID bailouts—Obama-era handouts to pandemic excesses—warped perceptions, normalizing money-printing as "stability." Generations, facing unaffordable housing and wage stagnation, viewed rigged elections as systemic quirks.

Steger's engagements reveal the yearning: Post-Kirk, students debunk abiogenesis fallacies, recognizing materialism's irrationality—life from non-life? Absurd, as Greeks knew, yet universities peddle it, halting progress (no breakthroughs since Planck-Einstein). Democratic complicity: Border floods with Tren de Aragua—Venezuelan chaos agents—while Soros's seeds bloomed into billions for migrant rigs. Pezzullo's insight: This blindness was effortless, inverting spirit-matter, fostering mystic denial where economic woes (60-70% payment surges) bred apathy, cultural decay eroded faith. But the awakening surges: Youth seek souls, rejecting victimhood for creativity, as Rogers notes godly essence flourishes, tearing the veil and promising more revelations amid the fall. Expanding this theme, consider the cultural ramifications: Materialism's dominance led to declining birth rates and fractured families, as Kirk often lamented, creating a demographic void that the cabal filled with manipulated migrations. Pezzullo draws from his Haitian chronicles to illustrate how such voids invite external control, where economic distortions—bailouts favouring corporations over citizens—exacerbate inequality, blinding societies to the cabal's hand in perpetuating cycles of dependence. This veil, however, is not impermeable; the awakening represents a collective piercing, where spiritual revival challenges the materialist dogma, fostering a cultural renaissance that could redefine societal norms and expose even more layers of the syndicate's influence.

Act III: The Spiritual Surge – Campuses and Churches as Awakening Epicentres

Post-Kirk's tragedy—a desperate strike by the crumbling cabal—the awakening blooms, a rebuke to blindness. Rogers and Steger's discourse captures it: Youth converge in sacred spaces, questioning materialism's grip. Campuses, once indoctrination hubs, now host eruptions—Steger's tables swell with liberals and radicals probing life navigation amid bailouts and inflation. The cabal's web—Venezuelan drugs, Serbian hacks, Chinese servers, Democratic aids—blinded via distraction: Oil-fueled chaos, fentanyl epidemics, migrant surges as "humanity." To deepen this, the surge is not superficial; it's a profound reclamation of human essence,



Asbury University marathon prayer meeting.

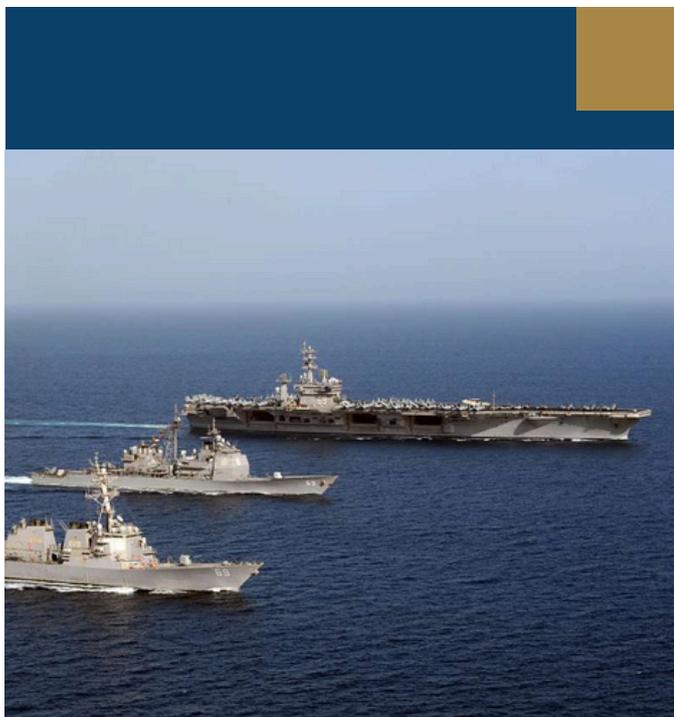
Photo by [The Washington Times](#)

where students, as Steger describes, grapple with paradoxes like pursuing careers in flawed systems. This mirrors Pezzullo's themes of heroism amid corruption, where whistleblowers like Berntsen embody the unsung fight against systemic deceit.

Pezzullo amplifies USAID's billions via Soros NGOs coerced adoptions, masking flips to globalism. But Kirk's legacy resonates: "No free society sans God." Steger ties to founders—all equal via soul—against Descartes' duality, elevating "science" while stagnating it. Profoundly, Cabal eased blindness by promising material "progress," yet yielded irrationality—abiogenesis myths justifying soul-erasure. Pezzullo's exposes highlight: Like bin Laden hunts, fraud hid plainly, blinded by illusions (70% mortgage hikes, cultural rot). Awakening reclaims: Steger's Mozart analogies foster discovery, as youth embrace hypothesis, signalling more falls—deep-state blocks crumbling under scrutiny. Further exploration reveals the surge's breadth: Beyond campuses, churches report unprecedented attendance, with Rogers noting a "flourishing" of suppressed spiritual energy. This counters the cabal's cultural decay, where materialism fragmented communities, making electoral theft seem distant. Pezzullo's podcast insights underscore this: Heroes emerge in crises, and Kirk's death catalyses such emergence, where youth's questions—"How do I build a life?"—echo existential quests that dismantle the veil, promising cascading truths as spiritual clarity exposes economic and political manipulations.

Act IV: Fractures Deepen – Indictments, Naval Standoffs, and Cascading Truths

Pezzullo maps the cracks: Smartmatic's Piñate arrested in Florida, executives indicted for Philippine bribes— paralleling U.S. schemes. Forensics unveil Chinese cores behind "Taiwan" labels. Democrats' hand: USAID-Soros pipelines twisted global, blinding to leftward lurches. Profoundly: Blindness via materialism's inversion— matter supreme—bred mystic denial, stalling science (genomics unfulfilled). To expand, these fractures are seismic, with indictments like Comey's for obstruction symbolising the deep state's unravelling.



U.S. sends three warships toward the coast of Venezuela, Maduro mobilises 4.5 million militia members

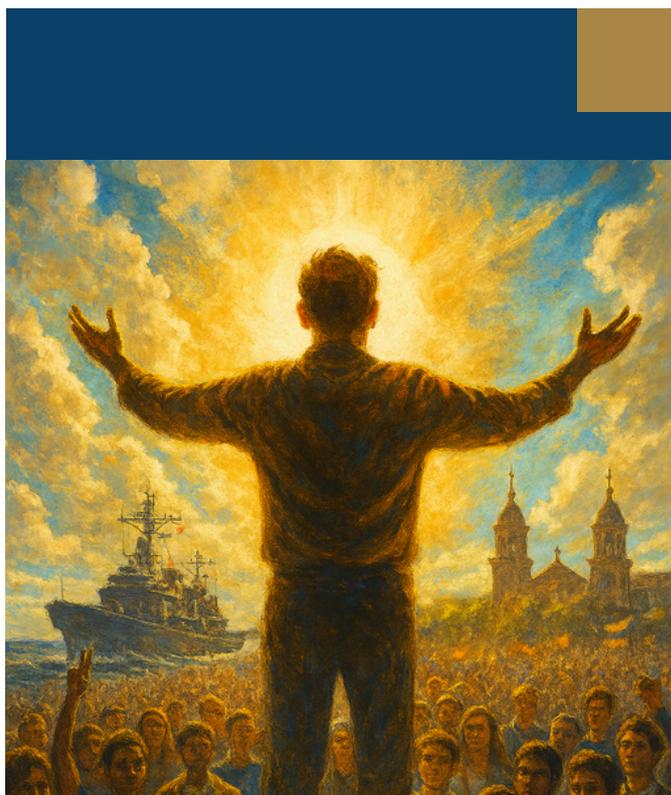
Photo by [Latin America Reports](#)

Pezzullo's background in exposing regime falls illustrates how such cracks precede total collapse, where naval deployments off Venezuela—targeting Maduro's cartel—accelerate the process.

Venezuela's \$1-4T empire funded it, China's Belt absorbed Cuba, and Serbia hosted nerves. But Kirk catalyses: Steger's debunkings expose irrational cores. Warships—three destroyers, sub, 4,000 Marines—besiege Maduro, \$50 million bounty heralding change. Pezzullo foresees: More indictments (Comey's echo), Gabbard's declass, Flynn's ballots. Cascade builds: Citizen evidence, whistleblower meets, as the youth's soul-quest accelerates the implosion. Deeper analysis: The standoffs reveal geopolitical shifts, where the cabal's blindness—framing instability as "globalisation"—masked threats like Tren de Aragua's infiltrations. Pezzullo's cartel expertise highlights how drug trillions laundered through elections sustained this, but awakening's surge, with Rogers' emphasis on godly qualities, fractures the narrative, ensuring more revelations as legal and military pressures mount.

Act V: Renaissance Dawns – Principles Triumphant, Economic Shifts in Tow

Pezzullo's vision: Cabal commodified souls—votes data, principles myths—but awakening restores Genesis' divine image, unifying human-eternal. Steger urges: Creativity conquers, not superficial rebellion. As warships loom, indictments strike, campuses ignite with faith, more tumbles: Obstructions yield, illusions shatter. Expanding, this renaissance is multifaceted, where spiritual revival intersects economic reform, challenging materialism's stagnation. Pezzullo's heroic narratives inspire: Like SEAL missions, collective action topples tyrants, with youth's hypothesis-driven quests fostering innovations absent for decades.



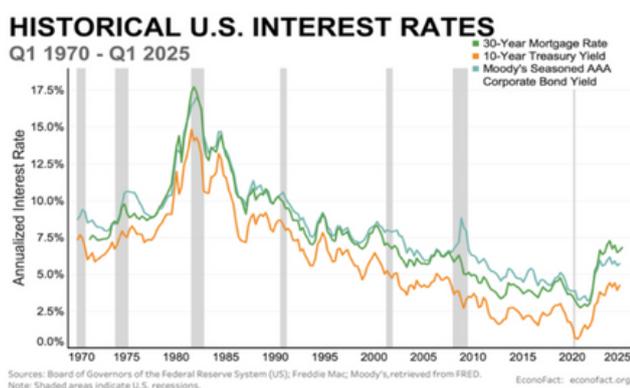
Capturing the convergence of human resilience and eternal purpose, echoing Steger's call for creativity and Pezzullo's mission-driven storytelling.

Key Conclusions

- 1. Election Rigging is a Global, Long-Term Operation with Deep Intelligence Involvement.** The evidence presented by Pezzullo strongly suggests that election manipulation is not isolated but a systemic, international operation involving intelligence agencies, criminal networks, and technological subversion lasting over 20 years. This operation has influenced numerous national elections worldwide, including the U.S., using sophisticated software and cyber tactics that bypass traditional safeguards like recounts.
- 2. The 2020 U.S. Presidential Election Was Stolen, but the 2024 Election Was Legitimately Won by Trump.** According to Pezzullo's sources, the 2020 election was compromised through the described digital manipulation methods, whereas in 2024, the rigging mechanisms were neutralized, enabling a legitimate Trump victory. The system of election theft includes multiple layers of cheating tailored to local jurisdictions, with a centralised cyber control in Serbia as the ultimate backup.
- 3. High-Level Political and Intelligence Figures Were Involved in a Coup Against Hillary Clinton.** The initial coup attempt against Hillary Clinton, allegedly orchestrated by Barack Obama's administration and the deep state, involved bribery and blackmail to control her presidency and prevent independent governance. This internal power struggle set the stage for the later Russia hoax and election interference narratives.
- 4. Resistance from Government Institutions and the Deep State Has Been a Major Obstacle.** Efforts to expose and rectify election fraud have been consistently blocked or delayed by entrenched actors within the government, including the FBI, judiciary, and political elites, complicating accountability and transparency. The "deep state" has used legal manoeuvres, media control, and destruction of evidence to stifle investigations.
- 5. Citizen Activism and Political Courage Are Essential to Uncovering the Truth.** The role of citizen investigators, whistleblowers, and courageous politicians like Tulsi Gabbard has been crucial in assembling the pieces of the election fraud puzzle. These grassroots efforts have laid the groundwork for potential accountability and reform, despite institutional resistance.
- 6. Geopolitical Implications Are Significant, Especially Concerning Venezuela and China.** The Venezuelan mafia's control over election technology and its alliance with Chinese computing infrastructure pose a strategic threat to democratic processes worldwide. The U.S. military posture toward Venezuela reflects broader geopolitical tensions linked to these covert operations.

Economic Impact: Navigating the Shift in a Post-Cabal World

As the cabal's intricate web of deception unravels, exposing the Venezuelan cartel's trillion-dollar drug empire funding electoral manipulations, China's Huawei servers enabling Serbian backdoors, and Democratic policies that amplified fiscal distortions, the global economy finds itself at a pivotal crossroads, where the dissolution of long-held illusions is catalysing profound shifts across markets. This is not merely a political reckoning; it's an economic metamorphosis, where the lifting of materialism's veil invites a reevaluation of value itself, blending spiritual awakening with financial pragmatism. Imagine standing at the edge of a new era: The exposures detailed by Pezzullo, coupled with the spiritual surge post-Kirk's assassination, are eroding trust in centralised systems, driving volatility but also opening doors to decentralised, principle-driven growth. As we survey the landscape on September 30, 2025, let's explore how these dynamics are manifesting in bonds, yields, commodities, and crypto, and consider actionable strategies for positioning yourself in this transforming world. What if the very blindness that allowed corruption to flourish now gives way to clarity, empowering individuals to build resilient portfolios aligned with enduring values?



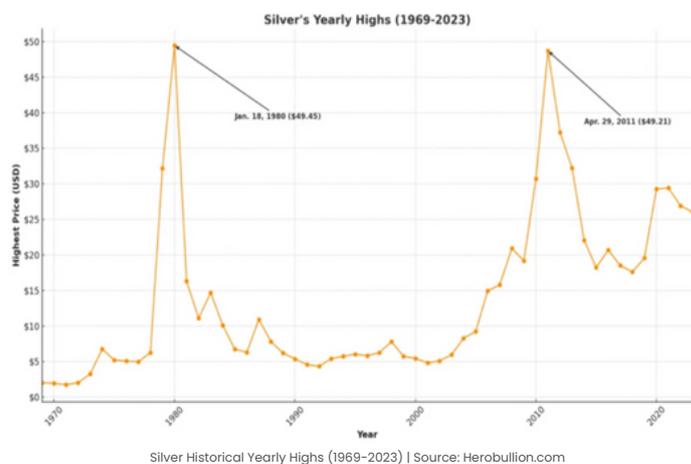
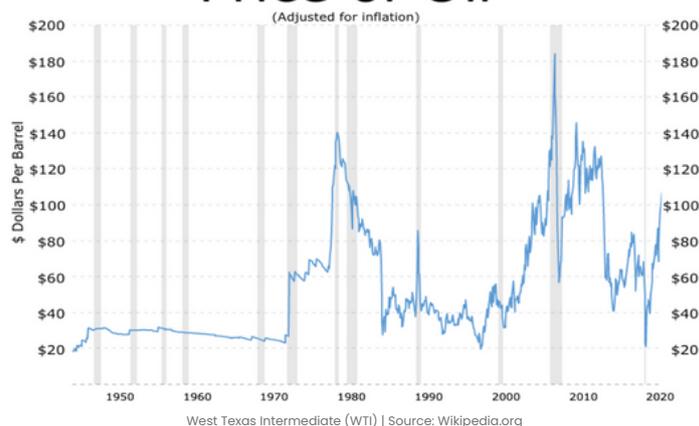
Start with the bond market, often the bellwether of economic sentiment. On September 30, 2025, the U.S. 10-year Treasury yield stands at approximately 4.14%, a slight easing of 0.01 percentage points from the previous session, reflecting a broader trend of cautious optimism amid geopolitical tensions.

This dip underscores a flight to safety: As revelations of deep-state complicity and Venezuelan standoffs heighten uncertainty—evidenced by warships patrolling Caribbean waters—investors are seeking refuge in Treasuries, pushing yields lower. Yet, the yield curve is steepening, with short-term rates falling faster (influenced by the Federal Reserve's 25-basis-point cut in September) while long-term yields hold elevated around 4.15%, signaling persistent inflation concerns and fiscal policy risks. Reports from Trading Economics and YCharts highlight this divergence: The 10-year rate is lower than its long-term average of 4.25%, but up from last year's 3.75%, driven by trade policy uncertainties and potential tariffs under renewed Trump influence. Globally, the OECD's September outlook warns of weakening growth due to "higher barriers to trade," with geopolitical instability—amplified by the cabal's exposures—looming as a downside risk. For readers pondering their next moves: Should you long duration in this environment?

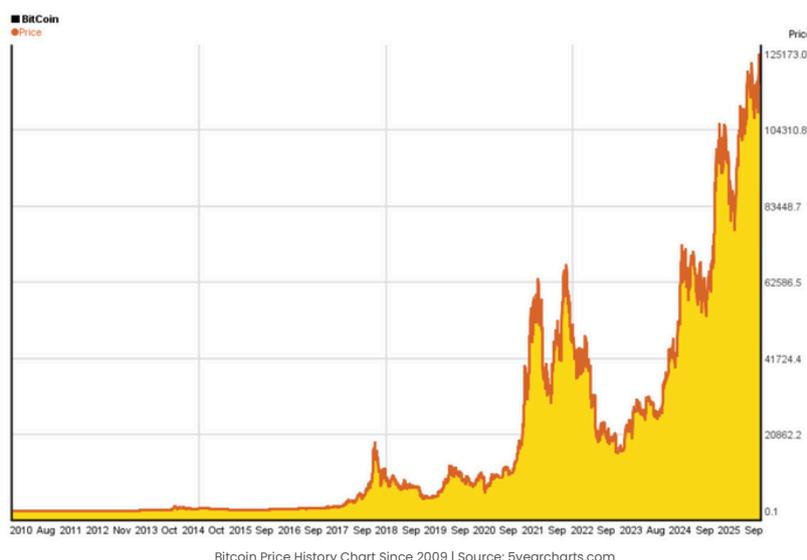
Absolutely, but selectively. Long-duration bonds (10-30 years) stand to benefit from anticipated disinflation as electoral reforms curb bailout excesses and restore fiscal discipline; yields could compress further if the Fed eases amid volatility, potentially delivering capital gains. Position by allocating 20-30% to Treasury Inflation-Protected Securities (TIPS) for a hedge against lingering inflation, or diversified bond ETFs like Vanguard's BND, which balance duration risks. Ask yourself: In a world shifting from cabal-induced distortions to transparent governance, how might lower yields reflect renewed trust in U.S. institutions, and are you prepared to capitalise on that stability?

Commodities, meanwhile, paint a picture of hedging against chaos while betting on renewal. Gold, trading at around \$3,850 to \$3,863 per ounce on September 30, 2025, has surged 1.1% daily and over 10.55% in September, per Yahoo Finance and Kitco, poised to breach \$4,000 as a weaker dollar and safe-haven demand intensify. This rally correlates directly with the cabal's unravelling: Exposures of monetary manipulations—bailouts bloating the base to \$9 trillion—erode fiat confidence, propelling gold as a tangible anchor amid spiritual quests for enduring value. Silver follows suit, at \$46.20 to \$46.97 per ounce, down slightly 0.86% daily but up 48.30% year-to-date according to Trading Economics, blending industrial utility with haven appeal. Oil, however, tells a contrarian tale: WTI crude at \$62.61 to \$63.01 per barrel, down 1.32% daily and 3.12% monthly, per EIA and Investing.com, reflects supply glut fears despite Venezuelan tensions—Maduro's regime teeters, but regime change could stabilize output, capping upside. Broader trends from S&P Global and UNCTAD highlight policy uncertainty fueling volatility: Trade wars and geopolitical risks, exacerbated by election scandals, loom over markets, with commodities like metals rising on diversification needs.

Price of Oil



Actionably: Overweight precious metals (10-15% portfolio allocation) via ETFs like GLD or SLV for protection against inflation and dollar weakness; consider copper or lithium for long-term bets on tech-driven recovery post-cabal. For oil, remain underweight until Venezuelan resolution—perhaps hedge with energy stocks resilient to volatility. Reflect: As the world shifts toward principle-based economies, how might commodities like gold embody the spiritual surge's emphasis on intrinsic worth, and what role could they play in your portfolio's resilience?



Crypto markets, embodying the antithesis of cabal centralisation, surge with decentralised promise. Bitcoin, at \$113,252 on September 30, 2025, per Yahoo Finance, reflects a 2.3% market cap increase to \$3.95- 4.01 trillion, as scandals push adoption of blockchain transparency. Ethereum, trading at \$4,140 to \$4,374, mirrors this resilience, up amid broader trends. CoinMarketCap and CryptoNews data show September's bullishness tied to political instability—revelations of rigged systems amplify crypto's appeal as uncorruptible. Seeking Alpha notes divergence: BTC's haven status vs. ETH's utility in DeFi. Global shifts per Deloitte and World Economic Forum: Uncertainty from trade barriers and elections weakens outlooks, but crypto thrives on disruption. Position: Allocate 5-10% to BTC/ETH for growth in a decentralised era; diversify into altcoins like SOL for scalability. Long duration? In crypto equivalents, stake ETH for yields amid volatility. Ponder: As spiritual awakening rejects materialism, how does crypto's borderless nature align with global truth-seeking, and are you positioned to thrive in this shift from fiat blindness to digital sovereignty?

In this fluid landscape, actionable steps abound: Diversify across havens (gold, Treasuries), hedge volatility (crypto, commodities), and monitor Fed moves. Questions linger: What if the cabal falls spur disinflation, compressing yields—will you long duration then? How might spiritual revivals influence consumer trends, boosting ethical investments? As the world shifts, position thoughtfully—resilience awaits those who see beyond the fall.

Disclaimers

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S.P.A.F. FOUNDATION

Positioning for the Future of Capital Sovereignty

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