

# VICH CAPITAL

VIX Securities Fund

Institutional Pitch Book

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# IMPORTANT DISCLAIMER

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This material is provided for informational purposes only and does not constitute an offer, solicitation, or recommendation to buy or sell any securities or investment products. Any such offer will be made solely through definitive offering documents, including the Private Placement Memorandum (PPM), Limited Partnership Agreement (LPA), and Subscription Agreement.

This material is intended exclusively for accredited investors as defined under Regulation D of the Securities Act of 1933, including Rule 506(c).

Past performance is not indicative of future results. All investments involve risk, including the possible loss of principal.

Any performance data presented is gross of fees and expenses and does not reflect management fees, performance allocations, or fund-level expenses.

Performance results are derived from the founder's personal trading account and are expected to be traded in a substantially similar manner and strategy once the fund is fully operational.

Information contained herein is obtained from sources believed to be reliable, including Interactive Brokers, but its accuracy and completeness are not guaranteed.

# EXECUTIVE SUMMARY

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- Vich Capital is a volatility-focused investment manager dedicated exclusively to trading the VIX Index and related volatility instruments.
- The strategy treats volatility as a standalone asset class—rather than a hedge or tactical overlay—seeking to generate consistent, risk-adjusted returns across a wide range of market environments.
- The fund targets a minimum annual gross return of 15% through a proprietary model that provides market timing signals, combined with a disciplined execution framework governing strategy selection, position sizing, and risk controls.
- Vich Capital operates an investor-aligned, open-ended structure with no lock-up period, no management fee, and a 20% performance allocation subject to a high-water mark.
- The founder invests personal capital alongside limited partners, ensuring full alignment of interests.

# VOLATILITY AS AN ASSET CLASS

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## TRADITIONAL PORTFOLIOS

Most investor portfolios remain heavily concentrated in long-only equities and traditional asset classes. While diversification is often discussed, correlations tend to converge during periods of market stress, exposing portfolios to drawdowns precisely when protection is most needed.

As a result, traditional diversification frequently fails to deliver meaningful downside protection or consistent risk-adjusted returns across full market cycles.

## VOLATILITY AS AN ASSET CLASS

Volatility exhibits structural characteristics that differ materially from equities and fixed income. The VIX Index is inherently mean-reverting and historically tends to rise during periods of market stress, making it a compelling source of diversification when traded systematically.

Vich Capital views volatility as an investable asset class capable of generating returns in rising, falling, and sideways markets, while offering diversification benefits that are difficult to achieve through traditional exposures.

# STRATEGY OVERVIEW

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The investment process is built on two core components:



## PROPRIETARY MODEL

A quantitative model designed to identify market regimes and timing opportunities across volatility cycles.



## DISCIPLINED EXECUTION

A rigorous methodology governing strategy selection, instrument choice, exposure levels, and position sizing.

*The strategy employs both long and short volatility exposures with a primary focus on capital preservation, liquidity management, and controlled risk-taking.*

# RISK MANAGEMENT PHILOSOPHY

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**Risk management is central to every investment decision.**

## **Exposure Limits**

Clearly defined exposure limits and position sizing rules

## **Liquidity Focus**

Emphasis on liquidity and capital flexibility

## **Market Monitoring**

Continuous monitoring of market conditions and volatility regimes

## **Capital Preservation**

Capital preservation as the primary objective

# PERFORMANCE SNAPSHOT (GROSS)



Track record period: January 2019 – March 2026

**236.31%**

Cumulative Return

**~19%**

Annual Avg Return

**~1.5%**

Monthly Avg Return

**~83%**

Win Rate

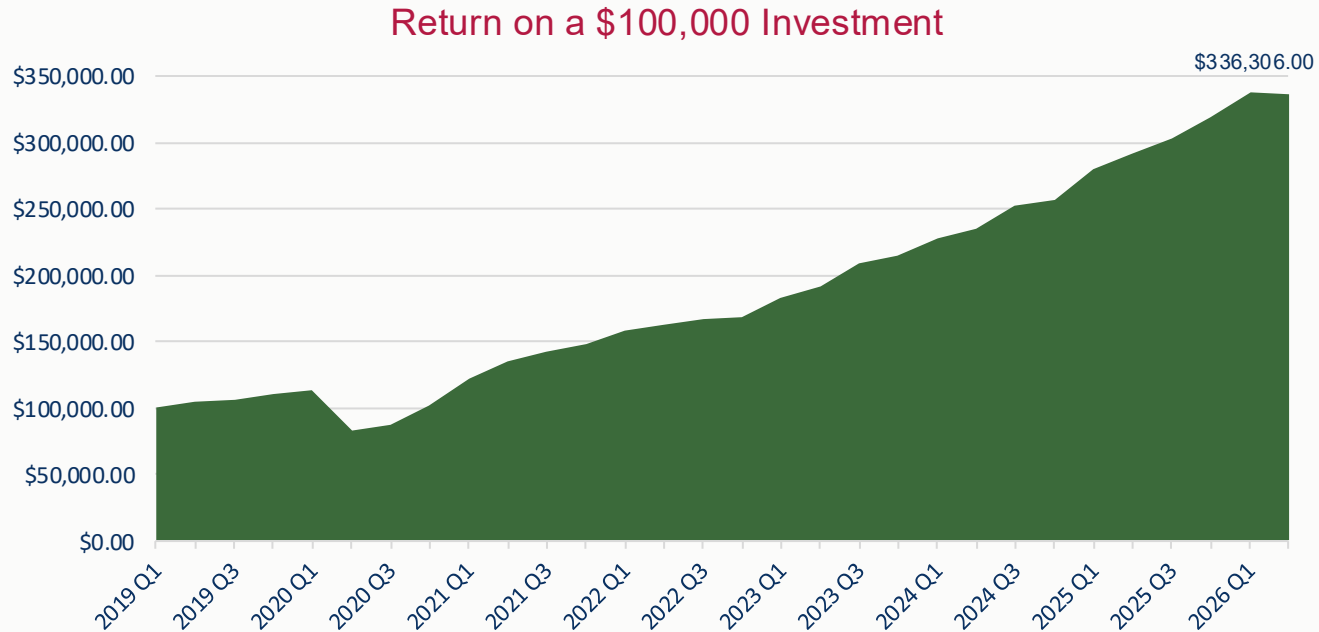
**+47%**

Outperformance vs S&P 500

# GROWTH OF \$100,000 INVESTMENT



A hypothetical \$100,000 investment would have grown to approximately \$336,306 over the track record period, reflecting consistent compounding across varying market conditions.



# RISK & RETURN METRICS



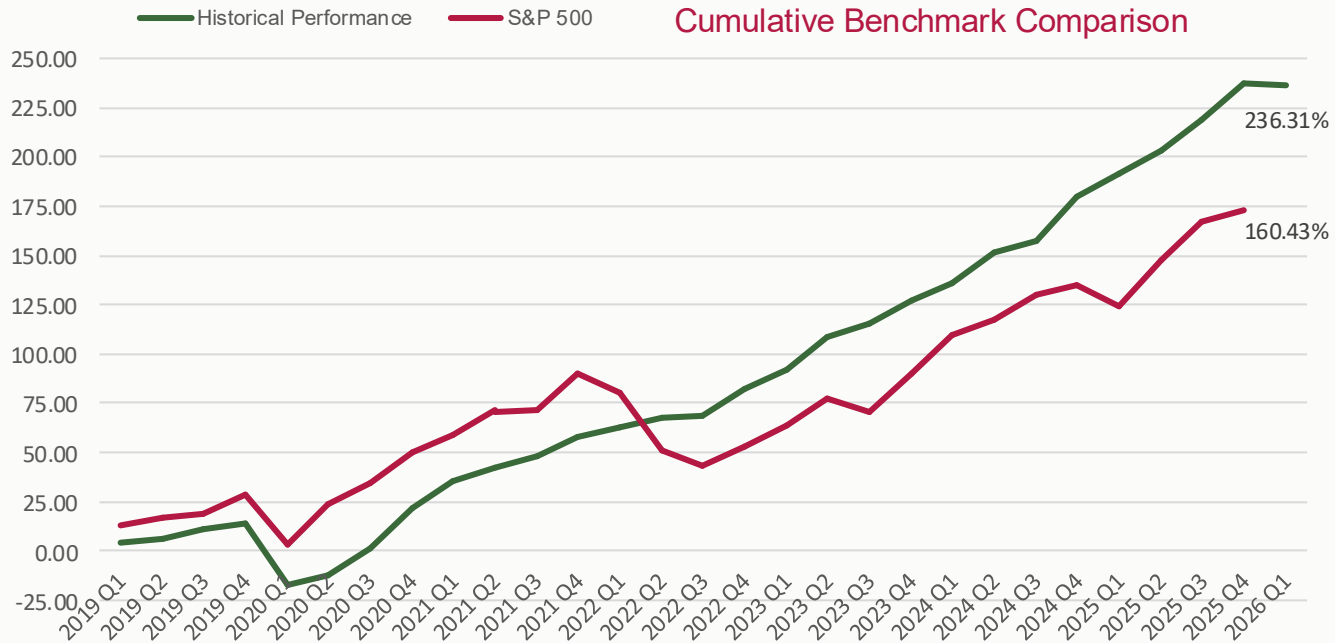
METRIC	VALUE
Sharpe Ratio	<b>1.04</b>
Sortino Ratio	<b>1.62</b>
Calmar Ratio	<b>0.67</b>
Mean Return	<b>1.49%</b>
Max Drawdown (Q1 2020)	<b>27.01%</b>
Standard Deviation	<b>4.22%</b>

*These metrics reflect a strategy designed to prioritize downside control and consistency rather than return maximization.*

# BENCHMARK COMPARISON



Relative to the S&P 500, the strategy has demonstrated higher consistency of positive periods and lower overall volatility, resulting in improved risk-adjusted performance across the measured period.



# FUND TERMS

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<b>Investor Eligibility</b>	Accredited Investors Only
<b>Structure</b>	Open-Ended Fund
<b>Lock-Up</b>	None
<b>Fee Structure</b>	0% Management 20% Performance Allocation (subject to High-Water Mark)
<b>Minimum Investment</b>	\$100,000 (subject to manager's discretion)
<b>Regulatory Structure</b>	Regulation D, Rule 506(c)

# OPERATIONAL INFRASTRUCTURE

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## **Fund Administration**

Independent third-party fund administrator



## **Reporting**

Institutional-grade reporting and transparency



## **Compliance**

Comprehensive legal and compliance oversight



## **Back Office**

Robust back-office and operational infrastructure



## LIOR MOSCOVICH

Founder & CEO

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Lior has over 15 years of experience in financial markets, with a specialized focus on volatility trading. Through extensive independent research, testing, and refinement, he developed a proprietary model and disciplined methodology designed to trade the VIX Index as a distinct asset class.

Lior invests his personal capital alongside investors and trades the same strategy under the same risk framework, ensuring full alignment of interests between the manager and its limited partners.

Vich Capital reflects his singular focus on disciplined risk management, continuous improvement, and the pursuit of consistent, risk-adjusted outcomes across market cycles.

# EXECUTIVE TEAM

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**Lior Moscovich**  
CEO and Founder

Lior has over 15 years of experience in financial markets, with a specialized focus on volatility trading. Through extensive independent research, testing, and refinement, he developed a proprietary model and disciplined methodology designed to trade the VIX Index as a distinct asset class.



**Nadav Sella**  
Chief Investment Strategy

With an extensive background in portfolio management and trading, Nadav brings over a decade of expertise in volatility trading. His comprehensive knowledge and hands-on experience with advanced financial instruments enable him to navigate complex markets effectively.



**Jake Tital**  
Strategic Partnerships &  
Operations Advisor

Relationship-driven professional with a strong focus on networking and business development. Assists with introductions, ongoing communications, and back-office coordination to support overall growth.



**AnnMarie Moscovich**  
Director of Investment  
Relation

With over 30 years of experience in Marketing and Investor Relations, AnnMarie specializes in building strong client relationships and driving sustainable growth. Her commitment to excellence and strategic alignment ensures long-term success and value creation.

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## Partners

Interactive Brokers • PSBP Law • NAV Fund Administration • Dime Bank

# WHY VICH CAPITAL

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- ✓ Singular focus on volatility as an asset class
- ✓ Disciplined, repeatable investment process
- ✓ Strong risk-adjusted historical performance
- ✓ Institutional structure with investor-aligned terms
- ✓ Full alignment of interests between manager and investors

# CONTACT INFORMATION

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