

VICH CAPITAL

VIX Securities Fund

Institutional Pitch Book

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IMPORTANT DISCLAIMER



This material is provided for informational purposes only and does not constitute an offer, solicitation, or inducement to buy or sell any securities, financial products, or investment strategies. Any such offer will be made solely through definitive offering documents.

Past performance is not indicative of future results. All investments involve risk, including the possible loss of principal. This material is intended exclusively for accredited investors as defined under Regulation D, Rule 506(C).

All performance figures presented are gross of fees and expenses and do 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 is sourced from Interactive Brokers and other third-party providers believed to be reliable, but accuracy is not guaranteed.

EXECUTIVE SUMMARY



- 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, 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



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



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



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

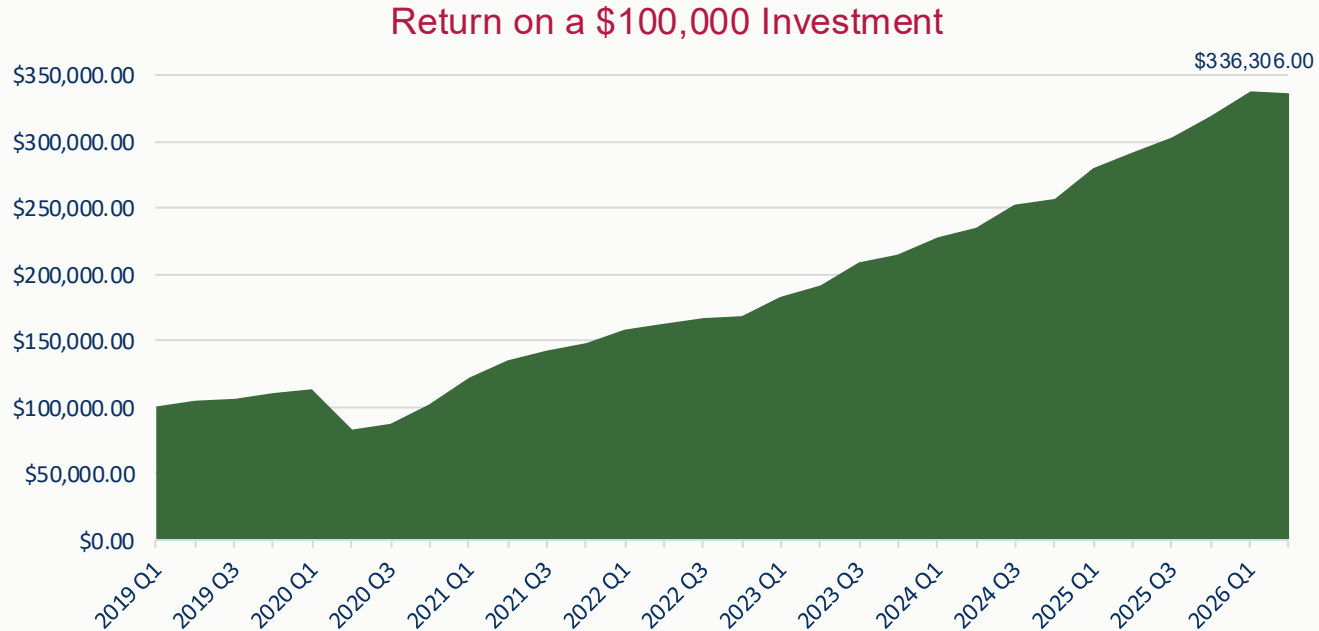
+47%

Outperforming 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



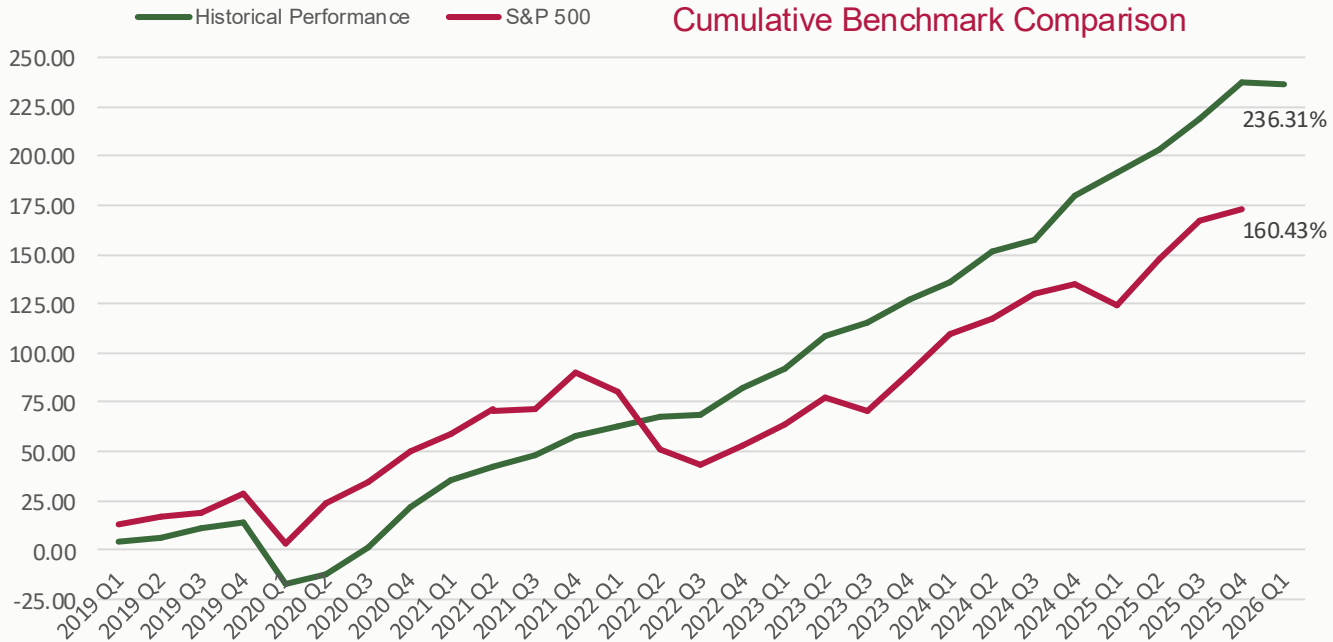
METRIC	VALUE
Sharpe Ratio	1.04
Sortino Ratio	1.62
Calmar Ratio	0.67
Mean Return	1.49%
Max Drawdown (Q1 2020)	27.01%
Standard Deviation	4.22%

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



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

OPERATIONAL INFRASTRUCTURE



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

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 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.

WHY VICH CAPITAL

- ✓ 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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