

VanEck Launches \$30M Fund to Support Innovation in Fintech, Crypto and AI

Media Contact

Garret J. Shaw
+1 517.213.3180
garret@serotonin.co

VanEck Ventures, a \$30 million early-stage fund, focuses on investing in fintech, digital assets, and AI startups in the pre-seed and seed stages. VanEck's strategic expansion into venture capital reflects its long-standing investment philosophy of identifying transformative opportunities early.

The Fund is available to Qualified Purchasers Only, is subject to significant risk and may not be suitable for all investors. Please carefully read the Private Placement Memorandum before investing.

NEW YORK, NY (October 9, 2024) – [VanEck](#), a leading global investment management firm, announces the launch of [VanEck Ventures](#), a \$30 million early-stage fund dedicated to investing in visionary founders operating at the intersection of fintech, digital assets, and artificial intelligence. This launch marks VanEck's strategic expansion into venture capital, building on its long-established record of identifying and supporting transformative markets.

"From pioneering an approach to gold investing in 1968 to recognizing the disruptive potential of Bitcoin in 2017, embracing a long-term view on transformative opportunities has always been part of our investment philosophy. This fund extends that vision into the early-stage venture space," said Jan van Eck, CEO of VanEck. "We look forward to supporting founders of what we believe are some of the most disruptive companies in fintech—those building the future of finance."

VanEck Ventures invests in category-defining founders pushing the boundaries of financial applications and markets leveraging emerging technologies like blockchain and large language models. The fund's investment philosophy focuses on supporting exceptional teams building at the application layer while maintaining an infrastructure-agnostic approach. The fund's core investment themes include tokenized assets, internet native financial marketplaces, and next-generation payments building on stablecoins and tokenized capital markets.

The fund is led by Wyatt Lonergan and Juan Lopez, both seasoned investors with experience in fintech and crypto ventures. Previously, Lonergan and Lopez headed Circle Ventures, the venture arm of USDC-issuer Circle, where they successfully invested over \$50 million in early-stage companies ranging from infrastructure to consumer applications. Their leadership, combined with VanEck's strong reputation in asset management, positions VanEck Ventures as a valuable partner for emerging innovative startups. VanEck's global workforce and senior leadership support the fund from an operational and advisory perspective.

"Three inflection points core to our investment thesis are starting to reshape the foundation of the internet: stablecoins emerging as an open-source banking layer, the commoditization of blockspace, and AI breakthroughs. The convergence of these is creating unprecedented opportunities for globally connected, user-centric financial experiences, and we are excited to back founders building on these innovations," said Wyatt Lonergan, General Partner at VanEck Ventures.

The fund expects to make 25 to 35 investments with check sizes ranging from \$500,000 to \$1 million, focusing on companies that offer both strategic and financial upside. The fund has already made 4 investments yet to be announced.

"Over the past few years, we've seen stablecoins enable seamless, large-scale value storage and transfer along with Linux-like composability," said Juan Lopez, General Partner at VanEck Ventures. "As several on-chain utilities, focused on programmability and compliance, come to market with growing regulatory clarity, it's never been a more exciting time to build. Our goal is to be a long-term partner to bold founders defining the next phase of blockchain utility."

###

About VanEck

VanEck has a history of looking beyond the financial markets to identify trends that are likely to create impactful investment opportunities. We were one of the first U.S. asset managers to offer investors access to international markets. This set the tone for the firm's drive to identify asset classes and trends – including gold investing in 1968, emerging markets in 1993, and exchange traded funds in 2006 – that subsequently shaped the investment management industry.

Today, VanEck offers active and passive strategies with compelling exposures supported by well-designed investment processes. As of August 31, 2024, VanEck managed approximately \$113.9 billion in assets, including mutual funds, ETFs and institutional accounts. The firm's capabilities range from core investment opportunities to more specialized exposures to enhance portfolio diversification. Our actively managed strategies are fueled by in-depth, bottom-up research and security selection from portfolio managers with direct experience in the sectors and regions in which they invest. Investability, liquidity, diversity, and transparency are key to the experienced decision-making around market and index selection underlying VanEck's passive strategies.

Since our founding in 1955, putting our clients' interests first, in all market environments, has been at the heart of the firm's mission.

General Disclosures

This is not an offer to buy or sell, or a recommendation to buy or sell any of the securities, financial instruments or digital assets mentioned herein. The information presented does not involve the rendering of personalized investment, financial, legal, tax advice, or any call to action. Certain statements contained herein may constitute projections, forecasts and other forward-looking statements, which do not reflect actual results, are for illustrative purposes only, are valid as of the date of this communication, and are subject to change without notice. Actual future performance of any assets or industries mentioned is unknown. Information provided by third party sources are believed to be reliable and have not been independently verified for accuracy or completeness and cannot be guaranteed. VanEck does not guarantee the accuracy of third party data. The information herein represents the opinion of the author(s), but not necessarily those of VanEck or its other employees.

The Fund is available to Qualified Purchasers Only. Please carefully read the Private Placement Memorandum before investing. An investor should consider the investment objective, risks, charges and expenses of the Fund carefully before investing. There is no guarantee the Fund will achieve its investment objective and investors may lose their entire investment. The Fund is not suitable for all investors. Past performance is not a guarantee of future results.

The Partnership's investment program is speculative and entails substantial risks. There can be no assurance that the Partnership's investment objective will be achieved.

An investment in the Fund involves a high degree of risk, including, without limitation, uncertain returns, market risk, risks associated with Limited Partner default, indemnification risks, illiquidity, possible lack of diversification, lack of management control, tax risks and potential conflicts of interest. There is no guarantee that the Funds' investment objectives will be achieved.

VANECK ABSOLUTE RETURN ADVISERS CORPORATION ("VEARA"), THE INVESTMENT MANAGER OF THE FUND, IS A MEMBER OF NFA AND IS SUBJECT TO NFA'S REGULATORY OVERSIGHT AND EXAMINATIONS. VEARA HAS ENGAGED OR MAY ENGAGE IN UNDERLYING OR SPOT VIRTUAL CURRENCY TRANSACTIONS IN THE FUND. ALTHOUGH NFA HAS JURISDICTION OVER VEARA, YOU SHOULD BE AWARE THAT NFA DOES NOT HAVE REGULATORY OVERSIGHT AUTHORITY FOR UNDERLYING OR SPOT MARKET VIRTUAL CURRENCY PRODUCTS OR TRANSACTIONS OR VIRTUAL CURRENCY EXCHANGES, CUSTODIANS OR MARKETS. YOU SHOULD ALSO BE AWARE THAT GIVEN CERTAIN MATERIAL CHARACTERISTICS OF THESE PRODUCTS, INCLUDING LACK OF A CENTRALIZED PRICING SOURCE AND THE OPAQUE NATURE OF THE VIRTUAL CURRENCY MARKET, THERE CURRENTLY IS NO SOUND OR ACCEPTABLE PRACTICE FOR NFA TO ADEQUATELY VERIFY THE OWNERSHIP AND CONTROL OF A VIRTUAL CURRENCY OR THE VALUATION ATTRIBUTED TO A VIRTUAL CURRENCY BY VEARA.

General Digital Asset Risks

Cryptocurrencies and digital assets are not suitable for all investors. Investments in digital assets and Web3 companies are highly speculative and involve a high degree of risk. These risks include, but are not limited to: the technology is new and many of its uses may be untested; intense competition; slow adoption rates and the potential for product obsolescence; volatility and limited liquidity, including but not limited to, inability to liquidate a position; loss or destruction of key(s) to access accounts or the blockchain; reliance on digital wallets; reliance on unregulated markets and exchanges; reliance on the internet; cybersecurity risks; and the lack of regulation and the potential for new laws and regulation that may

be difficult to predict. Moreover, the extent to which Web3 companies or digital assets utilize blockchain technology may vary, and it is possible that even widespread adoption of blockchain technology may not result in a material increase in the value of such companies or digital assets.

Digital asset prices are highly volatile, and the value of digital assets, and Web3 companies, can rise or fall dramatically and quickly. If their value goes down, there's no guarantee that it will rise again. As a result, there is a significant risk of loss of your entire principal investment.

Digital assets are not generally backed or supported by any government or central bank and are not covered by FDIC or SIPC insurance. Accounts at digital asset custodians and exchanges are not protected by SIPC and are not FDIC insured. Furthermore, markets and exchanges for digital assets are not regulated with the same controls or customer protections available in traditional equity, option, futures, or foreign exchange investing.

Digital assets include, but are not limited to, cryptocurrencies, tokens, NFTs, assets stored or created using blockchain technology, and other Web3 products.

Web3 Companies include but are not limited to, companies that involve the development, innovation, and/or utilization of blockchain, digital assets, or crypto technologies.

© Van Eck Associates Corporation

© Van Eck Securities Corporation, Distributor, a wholly owned subsidiary of Van Eck Associates Corporation
666 Third Avenue, New York, NY 10017
Phone: 800.826.2333
Email: info@vaneck.com