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**VANECK AND SOLIDX JOIN FORCES TO BRING TO MARKET  
PHYSICALLY-BACKED BITCOIN ETF**

*Agreement brings together two leaders in the digital assets space*

*VanEck was first to file for a 40-Act Bitcoin ETF; SolidX among the first  
for a physically-backed bitcoin ETF*

NEW YORK, (June 6, 2018) – [VanEck](#) today announced that it will partner with SolidX to list a physically-backed bitcoin ETF that will be insured against loss or theft of bitcoin. SolidX will act as the sponsor of the ETF and VanEck will provide marketing services. The two firms will work jointly with regulators. VanEck was the first to file for a bitcoin ETF registered under the Investment Company Act of 1940 in August 2017, while SolidX in March 2016 was among the first to file under the Securities Act of 1933 for a physically-backed bitcoin ETF that would reflect the performance of the price of bitcoin.

“I believe that bitcoin has emerged as a legitimate investment option, as a type of ‘digital gold’ that may make sense for investors’ portfolios,” said Jan van Eck, Chief Executive Officer of VanEck. “The SolidX team has in-depth experience with bitcoin, cryptography, and capital markets. We’re pleased to join with them in supporting the effort to bring a physically-backed bitcoin ETF to market.”

“We believe that collectively we will build something that may be better than other constructs currently making their way through the regulatory process,” continued van Eck. “A properly constructed physically-backed bitcoin ETF will be designed to provide exposure to the price of bitcoin, and an insurance component will help protect shareholders against the operational risks of sourcing and holding bitcoin.”

“It is important to communicate with investors about the risks as well as the opportunities, especially for new investment areas, and we have been committed to this effort,” added van Eck.

VanEck has a history of supporting innovative investment products, from the first gold-focused mutual fund and gold miners ETF, to more recent strategies, including emerging markets debt as well as a

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series of guided allocation approaches. VanEck has also, through its MVIS subsidiary, created several comprehensive digital asset indices designed to provide a measurement of both individual digital assets and various baskets of digital asset exposures. The SolidX team has been involved with the bitcoin ecosystem since 2011 and was one of the first sponsors to file a registration statement for a bitcoin-based ETF. SolidX has been working on bringing a bitcoin ETF to market since 2015.

“In determining a marketing partner, we looked for a firm with a clear understanding of the potential of bitcoin and the role it can play in an investment portfolio,” said Daniel H. Gallancy, Chief Executive Officer of SolidX. “VanEck is deeply involved in this space, understands its potential, and has a long track record of successfully opening new avenues for investors to access unique and compelling investment opportunities. We’re excited to work with the team at VanEck.”

The ETF is expected to list on the Cboe BZX Equities Exchange.

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#### **About VanEck [vaneck.com](http://vaneck.com)**

VanEck’s mission is to offer investors forward-looking, intelligently designed investment strategies that take advantage of targeted market opportunities. Founded in 1955, the firm is a pioneer in global investing with a history of placing clients’ interests first in all market environments. Today, VanEck continues this tradition by offering innovative active and passive investment portfolios in hard assets, emerging markets equity and debt, precious metals, fixed income, and other alternative asset classes. VanEck Vectors exchange-traded products are one of the largest ETP families in the world, managing more than 70 funds that span a range of sectors, asset classes, and geographies. As of April 30, 2018, VanEck managed approximately \$46 billion in assets, including mutual funds, ETFs, and institutional accounts.

#### **About SolidX [sldx.com](http://sldx.com)**

SolidX is a financial technology company founded in 2014 and based in New York City. It develops cryptography products and services with a focus on software applications and capital markets. The SolidX team has been involved with the bitcoin ecosystem since 2011 and with the financial markets since the early 2000s.

#### **About MV Index Solutions – A VanEck Company [mvis-indices.com](http://mvis-indices.com)**

MV Index Solutions (MVIS) develops, monitors and markets the MVIS Indices, a focused selection of pure-play and investable indices designed to underlie financial products. They cover several asset classes including hard assets and international equity markets as well as fixed income markets. MVIS is the index business of VanEck, a US-based investment management firm and provider of the VanEck Vectors ETFs. Approximately \$14.97 billion in assets under management are currently invested in financial products based on MVIS Indices. Many of those products are the largest in their investment category. MVIS also develops and maintains customized indices for third parties that aim to track specific investment themes.

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## Important Disclosures

Investments into crypto currencies and/or digital assets are subject to material and high risk including the risk of total loss. The calculated prices may not be achieved by investors as the calculated price is based on prices from different trading platforms. Furthermore, an investment into crypto currencies and/or digital assets may become illiquid depending on the trading platform or investment product used for the specific investment. Investors should carefully review all risk factors disclosed by the relevant trading platform or in the product documents of relevant investment products.

An investment in a bitcoin ETF may not be suitable for retail investors. An investment that holds bitcoin may be riskier than other exchange traded products that do not hold bitcoin or financial instruments related to bitcoin. Shares in a bitcoin ETF are speculative securities and their purchase involves a high degree of risk. You should consider all factors before investing in a bitcoin ETF.

Before investing you should carefully consider an ETF's investment objectives, risks, charges and expenses. This and other information would be found in offering documents, and such material must be preceded or accompanied by a prospectus. Please read the prospectus carefully before you invest.

An investment in a bitcoin ETF may not be suitable for retail investors.

- Bitcoin is a new technological innovation with a limited history. There is no assurance that usage of bitcoin and the blockchain will continue to grow. A contraction in use of bitcoin or the blockchain may result in increased volatility or a reduction in the price of bitcoin.
- Regulation of bitcoin continues to evolve in both the U.S. and foreign jurisdictions, which may restrict the use of bitcoin or otherwise impact the demand for bitcoin.
- Sales of newly mined bitcoin may cause the price of bitcoin to decline.
- Bitcoin insurance may be unavailable and may not protect against all losses and liabilities.

Indices are unmanaged and one cannot invest directly in an index.

All investing is subject to risk, including the possible loss of the money you invest. As with any investment strategy, there is no guarantee that investment objectives will be met and investors may lose money. Diversification does not ensure a profit or protect against a loss in a declining market. Past performance is no guarantee of future performance.

MVIS does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. MVIS makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. MVIS is not an investment advisor, and it makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document.