

## MEMORANDUM

**To:** Crypto Task Force Meeting Log  
**From:** Crypto Task Force Staff  
**Re:** Meeting with Representatives of Van Eck Associates Corporation

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On September 25, 2025, Crypto Task Force Staff met with representatives from Van Eck Associates Corporation.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. Van Eck Associates Corporation representatives provided the attached document, which was discussed during the meeting.

## **Meeting with the SEC Crypto Task Force**

Van Eck Associates Corporation (“VanEck”) writes to respectfully request a meeting with the U.S. Securities and Exchange Commission’s (“SEC”) Crypto Task Force to discuss several topics relating to digital assets and digital asset products.

With \$132.9 billion in assets under management as of June 30, 2025, VanEck offers a range of investment vehicles including exchange-traded funds (ETFs), mutual funds, institutional funds, separately managed accounts, model delivery SMAs/model portfolios, and UCITS funds and ETFs. Through forward-looking, intelligently designed active and passive approaches, VanEck offers value-added exposures to emerging industries, asset classes and markets as well as differentiated approaches to traditional strategies.

Set forth below is a proposed agenda, which lists the specific topics that VanEck would like to discuss with members of the SEC Crypto Task Force, and a list of proposed meeting attendees.

### **A. Proposed Meeting Agenda:**

1. Overview of VanEck’s commodity- and crypto-based exchange-traded products.
  - a. Discuss the applicability of the proposed Generic Listing Standards for Commodity- and Crypto-Based Exchange-Traded Products (the “Generic Listing Standards”) to liquid staking tokens.
  - b. Discuss staking for commodity- and crypto-based exchange traded products, specifically the liquidity risk policies and procedures requirement of the Generic Listing Standards.
2. Discuss tokenization of private and registered funds.
  - a. Discuss implications of the tokenization of ETFs and the role of the underlying issuer.
  - b. Discuss VanEck’s tokenization efforts globally.
3. Additional topics:
  - a. Discuss decentralized finance and regulation of crypto assets, including tokenized securities and token sales or initial coin offerings (ICOs), vis-à-vis the current securities registration framework and process.
  - b. Discuss Advisers Act Custody Rule and potential amendments for safekeeping digital assets, including the use of Multi-Party Computation (MPC) software to safekeep certain digital assets.

### **B. Proposed Meeting Attendees:**

1. Wyatt Lonergan, General Partner, VanEck
2. Kyle F. DaCruz, Director of Digital Assets Product, VanEck

3. Matthew Sigel, Head of Digital Assets Research, VanEck
4. Jonathan R. Simon, General Counsel, VanEck
5. Matthew A. Babinsky, Associate General Counsel, VanEck