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SENT VIA ELECTRONIC MAIL

October 30, 2023

Maryland Office of the Attorney General
Email: idtheft@oag.state.md.us

CONFIDENTIAL TREATMENT/FOIA EXEMPTION REQUESTED

Dear Sir/Madam:

We write on behalf of our client Van Eck Absolute Return Advisers Corporation (“VanEck”) to notify you that VanEck recently became aware of a data security incident at one of its vendors affecting certain of its investors’ personal information. The incident did not involve or affect VanEck’s systems. MG Stover is the fund administrator for VanEck’s suite of private digital asset funds. Retool, a managed service provider used by MG Stover was recently the victim of a phishing attack that allowed a threat actor to gain access to MG Stover’s account/system within Retool’s managed service on September 19, 2023. MG Stover was notified by Retool on September 20, 2023, and, on September 22, 2023, discovered that the threat actor was able to access data from MG Stover’s systems connected to Retool which contained sensitive data relating to certain VanEck investors. MG Stover notified VanEck of the incident on September 23, 2023. VanEck is now notifying affected investors, including one investor in Maryland, and offering 24 months of credit monitoring.

Upon being notified of the breach, MG Stover immediately began an internal investigation and took steps to review all user accounts at their vendor, Retool. MG Stover has assured VanEck that the incident has been fully contained and all unauthorized access has been terminated. MG Stover has indicated that it has removed the credentials for the breached user account and initiated a review of vendors’ access to data.

VanEck is taking action to provide assistance to potentially affected individuals. VanEck will notify affected individuals by mail on or about October 31, 2023, and will provide 24 months of identity theft monitoring services from TransUnion IdentityForce. VanEck has also provided information about steps that individuals can take to protect themselves, such as regularly monitoring financial statements and credit reports. A template copy of the notification letter VanEck has sent to affected Maryland residents is attached to this notice as Appendix A.

Thank you for your attention to this matter.

Sincerely,

Brenda R. Sharton
Brenda.Sharton@Dechert.com

cc: Bailey E. Dervishi, Esq.
Bailey.Dervishi@Dechert.com

APPENDIX A



October 31, 2023

[Name]
[Address Line 1]
[Address Line 2]
[City, State Zip]

Notice of Data Breach

Dear Investor:

Van Eck Absolute Return Advisers Corporation (“VanEck”) is writing to notify you of a data security incident that occurred at one of its vendors which could affect some of your personal information. Please review this letter carefully.

What Happened

We recently learned that MG Stover, a fund administrator for VanEck’s suite of private digital asset funds, experienced a data security incident. On September 19, 2023, an unauthorized third-party gained access to the systems at one of MG Stover’s vendors, which allowed the unauthorized third-party to then access certain data files from MG Stover’s systems. VanEck’s systems were not impacted by this incident. MG Stover subsequently performed an analysis of the affected data files and determined that some of the files contained certain personal information relating to the investors in several VanEck funds, including: VanEck Digital Assets Alpha Onshore, LP; VanEck New Finance Income Fund, LP; and VanEck Smart Contract Leaders Fund.

What Information Was Involved

MG Stover has determined that the data files contained some or all of the following personal information relating to you: your name, address, and social security number. At this time, *we are not aware of any actual misuse of or fraudulent activity relating to anyone’s personal information as a result of this incident.*

What We Are Doing

Upon being notified of the breach, MG Stover immediately began an internal investigation and took steps to review all user accounts at their vendor. MG Stover has assured VanEck that the incident has been fully contained and all unauthorized access has been terminated. MG Stover has indicated that it has removed the credentials for the breached user account and initiated a review of vendors’ access to data.

Although we are not aware of any misuse of or fraudulent activity relating to anyone’s personal information as a result of this incident, as an added precaution VanEck has arranged for MG Stover to offer complimentary access to TransUnion Triple Bureau Credit Monitoring/Triple Bureau Credit Report/Triple Bureau Credit Score services for 24 months, at no cost to you.

This offer was previously emailed to you on October 12, 2023, by MG Stover. If you have not already enrolled in the services, you can do so now by following the steps below:

- Ensure that you **enroll by** January 10, 2024 (Your code will not work after this date.)
- **Visit** the TransUnion IdentityForce website to enroll: <https://secure.identityforce.com/benefit/mgstover>
- Provide your **activation code**: [CODE]

Additional details of the TransUnion monitoring services are provided in the attached “Additional Resources.”

What You Can Do

As always, we recommend that you remain vigilant for incidents of fraud and identity theft, including by regularly reviewing your account statements and monitoring credit reports. For more information on how you can help protect yourself, please review the enclosed “Additional Resources.”

For More Information

We take information security very seriously and regret any concern or inconvenience caused by this incident. If you have further questions or concerns, you can contact VanEck at (800) 826-2333.

Sincerely,

Van Eck Absolute Return Advisers Corporation

Additional Resources

Additional Details Regarding TransUnion Triple Bureau Credit Monitoring/Credit Report/Credit Score

These services will be provided by Cyberscout through IdentityForce, a TransUnion company specializing in fraud assistance and remediation services, for twenty-four months from the date of enrollment. Once enrolled, alerts will be sent to you the same day that any change or update takes place to your credit files with any one of the three main credit bureaus (Equifax, Experian, and TransUnion). Enrollment requires an internet connection and email account and may not be available to minors under the age of 18 years of age. Please note that when signing up for credit monitoring services, you may be asked to verify personal information for your own protection to confirm your identity.

The offer previously emailed to you by MG Stover on October 12, 2023, contained a clerical error. While the previous offer indicated that services would be provided for twelve months from the date of enrollment, the services will be provided for twenty-four months from the date of enrollment.

Monitor Your Accounts

We recommend that you regularly review statements from your accounts and periodically obtain your credit report from one or more of the national credit reporting companies. You may obtain a free copy of your credit report online at www.annualcreditreport.com, by calling toll-free 1-877-322-8228, or by mailing an Annual Credit Report Request Form (available at www.annualcreditreport.com) to Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA, 30348-5281. You may also purchase a copy of your credit report by contacting one or more of the three national credit reporting agencies listed below.

- **Equifax®** – P.O. Box 740241, Atlanta, GA 30374-0241 – 1-800-685-1111 – www.equifax.com/personal/credit-report-services
- **Experian** – P.O. Box 9701, Allen, TX 75013-9701 – 1-888-397-3742 – www.experian.com
- **TransUnion** – P.O. Box 1000, Chester, PA 19016-1000 – 1-800-888-4213 – www.transunion.com

When you receive your credit reports, review them carefully. Look for accounts or creditor inquiries that you did not initiate or do not recognize. Look for information, such as home address and Social Security number that is not accurate. If you see anything you do not understand, call the credit reporting agency at the telephone number on the report.

Credit Freeze

You have the right to put a security freeze, also known as a credit freeze, on your credit file, so that no new credit can be opened in your name without the use of a Personal Identification Number (PIN) that is issued to you when you initiate a freeze. A credit freeze is designed to prevent potential credit grantors from accessing your credit report without your consent. If you place a credit freeze, potential creditors and other third parties will not be able to access your credit report unless you temporarily lift the freeze. Therefore, using a credit freeze may delay your ability to obtain credit. Pursuant to federal law, you cannot be charged to place or lift a credit freeze on your credit report. Should you wish to place a credit freeze, please contact all three major consumer reporting agencies listed below.

- **Equifax®** – P.O. Box 105788, Atlanta, GA 30348-5788 – 1-800-685-1111 – www.equifax.com/personal/credit-report-services
- **Experian** – P.O. Box 9554, Allen, TX 75013-9554 – 1-888-397-3742 – www.experian.com/freeze/center.html
- **TransUnion** – P.O. Box 2000, Chester, PA 19016-2000 – 1-800-909-8872 – www.transunion.com/credit-freeze

You must separately place a credit freeze on your credit file at each credit reporting agency. The following information should be included when requesting a credit freeze: full name, with middle initial and any suffixes; Social Security number; month, day, and year of birth; current address and previous addresses for the past five (5) years; proof of current address, such as a current utility bill or telephone bill; and other personal information as required by the applicable credit reporting agency.

If you request a credit freeze online or by phone, then the credit reporting agencies have one (1) business day after receiving your request to place a credit freeze on your credit file report. If you request a lift of the credit freeze online or by phone, then the credit reporting agency must lift the freeze within one (1) hour. If you request a credit freeze or lift of a credit freeze by mail, then the credit agency must place or lift the credit freeze no later than three (3) business days after getting your request.

Fraud Alerts

You also have the right to place an initial or extended fraud alert on your file at no cost. An initial fraud alert lasts 1-year and is placed on a consumer's credit file. Upon seeing a fraud alert display on a consumer's credit file, a business is required to take steps to verify the consumer's identity before extending new credit. If you are a victim of identity theft, you are entitled to an extended fraud alert, which is a fraud alert lasting 7 years. Should you wish to place a fraud alert, please contact any one of the agencies listed below. The agency you contact will then contact the other two credit agencies.

- **Equifax®** – P.O. Box 105788, Atlanta, GA 30348-5788 – 1-888-766-0008 – www.equifax.com/personal/credit-report-services
- **Experian** – P.O. Box 9554, Allen, TX 75013-9554 – 1-888-397-3742 – www.experian.com/fraud/center.html
- **TransUnion** – P.O. Box 2000, Chester, PA 19016-2000 – 1-800-909-8872 – www.transunion.com/fraud-victim-resource/place-fraud-alert

Additional Information

You can further educate yourself regarding identity theft and the steps you can take to protect yourself, by contacting your state Attorney General or the Federal Trade Commission. Instances of known or suspected identity theft should be reported to law enforcement, your Attorney General, and the FTC.

- The Federal Trade Commission – 600 Pennsylvania Avenue, NW, Washington, DC 20580 – 1-877-438-4338 – TTY 1-866-653-4261 – www.ftc.gov/idtheft

Maryland Residents: You can obtain information from the Maryland Attorney General about steps you can take to avoid identity theft: 200 St. Paul Place, 25th Floor, Baltimore, MD 21202 – 1-888-743-0023 – marylandattorneygeneral.com.

New York Residents: You can obtain additional information regarding security breach response and identity theft prevention and protection from the New York Department of State Division of Consumer Protection (1-800-697-1220; <https://dos.nysits.acsitefactory.com/consumer-protection>) and the New York State Attorney General (1-800-771-7755; <http://www.ag.ny.gov/home.html>)

North Carolina Residents: You can obtain additional information about preventing identity theft from the North Carolina Attorney General: North Carolina Attorney General's Office - Consumer Protection Division, 9001 Mail Service Center, Raleigh, NC 27699-9001 - 877-566-7226 (Toll-free within North Carolina) - 919-716-6000 - www.ncdoj.gov