



OPEN Announces First Close of the OPEN Unicorn® Index Fund

NEW YORK, NY, UNITED STATES, May 8, 2025 /EINPresswire.com/ -- OPEN, a pioneer in private market indexing, today announced the successful first close of its flagship OPEN Unicorn® Index Fund ("the Fund"). The Fund provides diversified, rules-based access to 20 of the largest VC-backed private companies in the United States.

[The OPEN Unicorn® Index Fund](#) is designed to grant exposure to a representative vintage of the [NYSE® OPEN VC Unicorn® 20 Index \(NYOV20L\)](#) and offers investors a diversified portfolio of late-stage, pre-IPO companies. Built for accredited investors, the Fund charges a 2% management fee and no performance fee, creating a low-cost alternative to traditional venture capital strategies. The manager will offer investors the potential for co-investment for each company in the fund where available.

"We're excited to enable more participation in the innovation driving the private markets, through an institutional-grade product. We've seen strong early interest in our first close from sophisticated family offices who recognize the quality of our approach. By offering diversified, low-cost exposure to some of the world's most valuable private companies, we're introducing a more accessible and investor-friendly way to invest in a market that has historically been difficult and expensive to navigate," said David Shapiro, Co-Founder and Chief Executive Officer of OPEN.

The first close commitments have been anchored by the family office of a prominent venture capitalist, with participation from a collection of family offices and registered investment advisors (RIAs) seeking institutional-grade exposure to pre-IPO companies.

The Fund, which is currently available to invest directly or through the SEI Access Marketplace, intends to complete its final close by the end of 2025 and expects to begin constructing its portfolio immediately following the first close, sourcing shares through OPEN's secondary market network.

"At SEI, we're building a premier alternatives ecosystem that draws on our deep private market expertise to simplify the complex and empower investors," said Kevin Crowe, Senior Vice President and Head of SEI Access. "Working with OPEN further strengthens our alternatives marketplace by unlocking access to some of the most coveted private companies for investors."

Interested in investing?

For more information about the OPEN Unicorn® Index Fund visit www.openvc.com or contact the Investor Relations team at ir@openvc.com.

About OPEN

OPEN is revolutionizing index investing in the late-stage venture capital space, offering improved access to the world's leading private Unicorns. Our mission is to democratize venture capital investment with low-cost, institutional-grade products. With a focus on reducing fees and leveraging the power of index investing, we are committed to making this asset class accessible to all investors. For more information, visit www.openvc.com.

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