

\$250 Million Target: Cryptocurrency Hedge Fund Gains Support from Major Investors

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Multicoin Capital, a cryptocurrency-focused hedge fund which leads 3 to 4-year long-term investments in the cryptocurrency market, has raised millions of dollars from some of the largest venture capital firms in the technology sector, including Andreessen Horowitz.

From CCN, Mar 10, 2018 **Advantage of Cryptocurrencies** The hedge fund aims to raise over \$250 million from accredited angel investors and major VC firms, to invest in cryptocurrencies within the global market. So far, Multicoin Capital raised over \$50 million. Apart from Andreessen Horowitz partners including Marc Andreessen and Chris Dixon, former PayPal CEO David Sacks, Color Genomics co-founder Elad Gil, and Craft Ventures partner Bill Lee invested in the cryptocurrency hedge fund, Multi-coin Capital co-founder Kyle Samani [told Fortune](#). Samani noted that cryptocurrencies have recently become a legitimate and a rapidly growing asset class, a sentiment that was shared by several executives in the traditional finance sector including JPMorgan strategist Nikolaos Panigirtzoglou, who [previously explained](#) that the emergence of futures exchanges could allow bitcoin to compete with gold in the long-term. "What you're seeing is the next wave of serious investment coming to an exciting, recently-legitimized asset class," said Samani, emphasizing that the cryptocurrency market is still at its early phase in terms of adoption, development, liquidity, and infrastructure. Although the valuation of the cryptocurrency market remains below \$0.5 trillion and it is still a relatively small market in comparison to traditional assets like gold, Samani said that cryptocurrencies have an advantage over traditional assets due to its liquidity. [⋮] [https://www.ccn.com/250-million-target ... -support-major-investors/](https://www.ccn.com/250-million-target...-support-major-investors/)