GEM Closes Inaugural Seed & Micro Venture Fund at $82 Million

Fund closed above its $80 million hard cap, reflecting strong demand for exposure to a difficult-to-access segment of the venture market

CHARLOTTE, NC (August 11, 2026) **–** GEM, an independent investment management firm that provides customized solutions for long-term investors worldwide, announced today the final close of GEM Seed & Micro Venture Fund, LP (the "Fund"). The Fund closed with $82 million in total commitments, exceeding its $80 million internal hard cap and $60 million fundraising target. Commitments came from a diverse group of limited partners, including healthcare institutions, university endowments, family offices, and GEM's OCIO clients.

"Early-stage venture can play a valuable role in a broader portfolio, but this part of the market has historically been difficult to navigate," said **Kate Simpson**, Managing Director in GEM's Investment Research Group, who oversees the firm's venture capital platform. "We launched this Fund because we believe disciplined, research-driven manager selection at the earliest stages is where real value is created for long-term investors. We're grateful for the confidence our limited partners have placed in us, and for the depth of partnership that made this fundraise possible."

GEM has invested in venture capital since the firm's inception in 2007 and has built a dedicated platform anchored by deep relationships with managers across the asset class. The Fund is GEM's first vehicle specifically focused on seed- and micro-stage VC, building on the firm's track record of venture investing on behalf of its OCIO clients. As the venture industry has evolved into scaled, multi-stage brands and a highly fragmented early-stage market, GEM views the latter as an increasingly important portfolio allocation for investors seeking attractive return opportunities.[1]

The Fund focuses on primary commitments in micro, pre-seed, and seed-stage opportunities—generally defined by GEM as vehicles sub-$200 million. By adding targeted exposure to this stage of the market, the strategy can complement investors' existing venture portfolios by providing access to emerging venture firms and the companies they back.

Jay Ripley, Head of Investments, added: "At GEM, we believe we've built a reputation as a first stop for the next generation of promising talent across private markets, and this Fund underscores our commitment to the earliest stages of venture. Our long history of partnering with venture managers early in their trajectory, combined with the dedicated sourcing and diligence capabilities we've built over nearly two decades of investing, helps position our team to identify and back the managers that we believe are shaping this part of the market."

Ropes & Gray provided legal counsel to GEM.

About GEM

GEM is an independent investment management firm that provides customized solutions for long-term investors worldwide. Since 2007, we have sought to deliver superior risk-adjusted returns to our clients by combining disciplined investment research and active portfolio management with exceptional service and enduring partnership. With a global platform, broad institutional investment capabilities, and an experienced team, we design portfolios to meet the unique needs of each investor we serve. For more information, visit www.geminvestments.com.

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[1] Returns are not guaranteed.