
DFX INTELLIGENCE

CUSTOM INTELLIGENCE REPORT · VENTURE CAPITAL · SAMPLE EDITION

50 Best Investors for This Opportunity

50 venture firms ranked on the fintech companies they actually backed, not on their websites

300 comparable companies read, 334 observed backers and 167 stated-thesis firms screened, 151 refused with reasons.

PREPARED

September 29,
2026

CLIENT

Sample Founder

MANDATE

Series A · fintech ·
insurance

CLASSIFICATION

Sample, shareable

DFXINTEL.COM

SAMPLE EDITION · PREPARED BY DFX INTELLIGENCE

SECTION 01 · EXECUTIVE SUMMARY

50 venture firms that have backed companies like this one

DFX read the brief as a Series A round in fintech, with insurance technology as the closest comparable. Rather than start from the firms that say fintech on their websites, DFX started from the companies: **300 fintech and adjacent companies** on the venture graph, **102** of them in insurance technology, and read who backed each one. 334 firms appear as investors in them; 167 more state fintech in their thesis. Each was tested on deployment and stage, **151 were refused** (Section 09 says why), and the **50 below** are ranked on what each has funded, with the comparable rounds printed on its card.

300

COMPARABLE
FINTECH COMPANIES
READ

48

RANKED FIRMS THAT
BACKED ONE

32

BACKED AN
INSURANCE
TECHNOLOGY
COMPANY

39

HAVE A FUND RAISING
OR NEWLY CLOSED

WHAT CHANGES

A Series A process for this company can open with the 15 firms at the top of Section 07 rather than a list of theses: 48 of the 50 have already backed a comparable company on the record, 32 of them in insurance technology, and 39 have a fund raising, newly closed or early in deployment, which is where a new Series A check comes from. The refused list saves the other half of the work: 145 firms that state the sector or backed a comparable show no dated investment DFX can see in the last year.

SECTION 02 · THE QUESTION, AND HOW DFX READ IT

The brief, as given

We are raising a \$20M Series A for a fintech company using AI to automate commercial insurance underwriting. Find the 50 investors most likely to lead or participate, explain why each fits, show comparable investments and give me the best person to contact.

Interpreted as

CRITERION	READING	APPLIED ON THE RECORD AS
Sector	fintech	companies whose sector, Form D industry group or description names one of: insurance, insurtech, underwriting, fintech, payments, lending, banking; each match re-checked on whole words
Closest comparable	insurance technology	102 companies; a firm's backing of one counts double
Stage	Series A	the firm's observed entry stages first, its stated stages second; a firm whose every observed entry is later is refused
Round size	stated in the brief	not applied: DFX holds the round's size, never one investor's check, so size cannot rank a firm
Active	investing now	an investment observed in the last twelve months; a fund raising or newly closed scores higher
Lead or participate	either	the lead rate is a ranking factor, not a filter
Best person to contact	the partner who led	counted on each card, named on a paid order under the resale rule

SECTION 03 · METHODOLOGY AND DATA ESTATE

Where every number comes from

Every row was read on 2026-09-29 from the DFX venture graph: portfolio company records, dated round participations taken from press releases, company and firm websites and Form D filings (each with its source), venture firm records built from Form ADV and the firm's own site, and fund vehicles from Form D and Form ADV. A participation says who backed which company and, where the source says so, whether the firm led. A round amount is the round's, never one investor's check. No number in this document was written by a model.

891 reads were made for this document, across these datasets:

DATASET	WHAT IT CONTRIBUTED
Company records across graphs, with their owners	venture companies matching the brief's terms
Dated venture participations with the round and the investor's role	the investors on each comparable company, and each ranked firm's recent rounds
Venture firm records: Form D, Form ADV and observed deal participations	firms stating the sector, and each observed investor's card
Computed capital matches across investor types	computed venture matches when a company is named
Venture fund vehicles and their lifecycle from Form D and Form ADV	each ranked firm's funds and their lifecycle
The canonical identity layer: the same institution across graphs	read for every ranked target
Shared-identifier cross references (CRD, CIK, EIN)	read for every ranked target
Published capital paths (allocator to fund to manager to company)	read for every ranked target
Published signal cards on each target	read for every ranked target
The contact plane, as counts of verified routes	read for every ranked target

The ranking framework

FACTOR	WEIGHT	WHAT IT MEASURES
Comparables	40%	distinct comparable companies the firm backed, a company in the brief's focus counting double, log-scaled against the leader
Deployment	15%	investments observed in the last twelve months, log-scaled against the leader
Stage	15%	the brief's stage among the firm's observed entry stages (1.0), an adjacent stage observed (0.6), stated only (0.3)
Lead	15%	the firm's lead rate over the participations whose role is on record
Fund	15%	a fund raising, newly closed or early in deployment (1.0), a vintage inside three years (0.6)

A stated mandate, a website, a conference deck: none of these outrank observed behaviour. Each target's card prints the observations behind its score.

SECTION 04 · SEARCH UNIVERSE

329 candidates screened, 151 refused, 50 ranked

- 437 company records matched the terms (insurance, insurtech, underwriting, fintech, payments, lending, banking); 4 were substring matches that fail a whole-word check, 57 were care providers or health plans that only mention insurance, 3 were real estate underwriting tools; 300 comparable companies remain, 102 in the focus.
- The investors on 300 of them were read: 653 participations, 300 companies with at least one investor on record, 334 distinct investing organisations and 2 individuals; the 127 backers with the fewest comparables were not carded (the read budget).
- 167 venture firms state fintech or insurance or insurtech or underwriting in their thesis.
- 329 candidates screened in all: 151 refused, 178 passed every test, and the 50 with the highest fit are ranked; the other 128 that passed sit below the cut and are not printed.

SECTION 05 · TOP FINDINGS

What the record says

1. **Nyca Management LLC:** Backed 17 comparable companies on the record, 7 of them in insurance technology; 4 investments observed in the last twelve months (2 in the last six), newest 2026-08-27.
2. **Khosla Ventures, LLC:** Backed 6 comparable companies on the record, 1 of them in insurance technology; 25 investments observed in the last twelve months (15 in the last six), newest 2026-09-24.
3. **TTV Capital:** Backed 7 comparable companies on the record, 3 of them in insurance technology, and led 2 of those rounds; 6 investments observed in the last twelve months (4 in the last six), newest 2026-09-28.
4. **Haymaker Ventures LLC:** Backed 4 comparable companies on the record, 1 of them in insurance technology; 2 investments observed in the last twelve months (0 in the last six), newest 2026-02-23.
5. **CRV, LLC:** Backed 5 comparable companies on the record; 4 investments observed in the last twelve months (3 in the last six), newest 2026-07-14.

WHERE THE THESIS IS AHEAD OF THE RECORD

2 of the 50 ranked firms state fintech but carry no comparable company among the 300 DFX read. They rank on deployment, stage and fund, and they are the firms to test with a first call before a deck goes out: a stated sector is a claim, and these have not shown it yet.

SECTION 06 · RANKED TARGETS**The 50, in one table**

#	INVESTOR	FIT	COMPARABLES	IN FOCUS	DEALS 12M	LEAD RATE	NEWEST FUND
1	Nyca Management LLC	78.5	17	7	4	50%	investing
2	Khosla Ventures, LLC	78.0	6	1	25	54%	newly closed
3	TTV Capital	73.2	7	3	6	33%	raising
4	Haymaker Ventures LLC	72.0	4	1	2	100%	newly closed
5	CRV, LLC	70.5	5	0	4	75%	newly closed
6	Costanoa Ventures	69.9	2	1	8	88%	newly closed
7	Rally Ventures Management, LLC	66.1	6	3	3	50%	early in deployment
8	Vesey Ventures LP	65.9	3	1	6	50%	newly closed
9	General Catalyst	65.6	1	1	20	58%	raising
10	Andreessen Horowitz	65.4	2	0	23	54%	early in deployment
11	Lightspeed Faction	65.0	4	0	3	100%	raising
12	Fika Management LLC	64.3	4	4	4	0%	raising
13	Union Square Ventures	64.3	5	0	3	40%	newly closed
14	Signalfire	63.6	2	1	9	43%	raising
15	QED Investors, LLC	63.4	4	2	2	100%	newly closed
16	Manchesterstory Fund Management, LP	63.3	4	4	1	100%	investing
17	Valor Equity Partners	62.4	2	2	7	62%	early in deployment
18	Blue Bear Investment Group, LLC	61.7	1	1	1	100%	early in deployment
19	Carte Verte Management LLC	61.2	2	0	7	57%	newly closed

#	INVESTOR	FIT	COMPARABLES	IN FOCUS	DEALS 12M	LEAD RATE	NEWEST FUND
20	Fulcrum Equity Partners, Inc.	61.0	2	1	2	100%	investing
21	Base10 Partners Management LLC	60.4	1	1	5	60%	early in deployment
22	True Ventures	60.1	2	1	8	62%	raising
23	Felicis Ventures	60.0	1	1	10	40%	newly closed
24	Infinity Investment Management Holdings, LLC	58.4	1	0	2	100%	early in deployment
25	Hyde Park Angels, Inc.	58.3	3	2	3	0%	newly closed
26	Acrew Capital Management, L.P.	57.2	2	0	3	50%	early in deployment
27	Canaan Partners	56.0	2	2	3	0%	early in deployment
28	Alleycorp Advisers, LLC	55.0	2	2	3	33%	investing
29	Y Combinator	54.9	1	0	31	9%	raising
30	HOF Capital	54.7	3	0	3	50%	raising
31	Crane Venture Partners LLP	53.5	2	1	2	50%	newly closed
32	Firstmark Capital, LLC	52.7	2	0	7	40%	investing
33	Mtech Capital	52.7	9	8	2	50%	not stated
34	Lightbank	52.5	1	1	6	43%	investing
35	Menlo Ventures	52.5	1	0	15	53%	newly closed
36	Balderton Capital	51.2	1	1	1	100%	early in deployment
37	XYZ Venture Capital	51.2	2	1	4	50%	early in deployment
38	Flybridge Capital Partners	50.9	1	0	2	50%	early in deployment
39	Town Hall Ventures, LLC	50.6	1	1	4	0%	newly closed
40	Differential Venture Partners, LLC	50.2	2	1	1	100%	early in deployment
41	Inspired Capital Partners, LLC	50.2	0	0	7	75%	newly closed
42	Kleiner Perkins	50.0	0	0	11	62%	newly closed
43	Afore Capital Management, LLC	49.7	1	1	3	0%	early in deployment
44	TQ Ventures LLC	49.7	2	0	1	60%	raising
45	Deciens Capital	48.7	2	1	1	100%	investing

#	INVESTOR	FIT	COMPARABLES	IN FOCUS	DEALS 12M	LEAD RATE	NEWEST FUND
46	Fintop Capital	48.4	2	0	2	100%	investing
47	Sapphire Ventures, LLC	48.4	2	0	5	20%	raising
48	Bling Capital LLC	48.2	2	1	4	0%	investing
49	Matrix Partners	47.4	1	0	2	67%	investing
50	Golden Ventures	46.7	1	1	1	0%	early in deployment

SECTION 07 · INDIVIDUAL TARGET PROFILES

Why each fits, with the evidence behind it

RANK 01 · FIT 78

7 IN FOCUS

SERIES A ENTRY

Nyca Management LLC*New York, NY · institutional venture firm · 26 partners on record***WHY THIS INVESTOR**

- Backed 17 comparable companies on the record, 7 of them in insurance technology
- 4 investments observed in the last twelve months (2 in the last six), newest 2026-08-27
- Enters at Series A on the record
- Leads 50% of the 4 rounds where its role is known
- Nyca Spv-Pr LP: investing, vintage 2023 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Certificial** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Trellis** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **CoverForce** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Acorns** ([firm website](#))
- listed as of 2026-09-16: Backed **Additionwealth** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 02 · FIT 78

1 IN FOCUS

FUND NEWLY CLOSED

Khosla Ventures, LLC

Menlo Park, CA · multi-stage venture firm · 13 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 6 comparable companies on the record, 1 of them in insurance technology
- 25 investments observed in the last twelve months (15 in the last six), newest 2026-09-24
- Enters at Series A on the record, as well as seed, Series B, Series C, Series D or later
- Leads 54% of the 26 rounds where its role is known
- Khosla Ventures GI SPV, LLC: newly closed, vintage 2026 (5 funds read)
- Capital path: New York State Common Retirement Fund (allocator) > Khosla Ventures, LLC (venture manager), \$600M, as of 2025-03-31
- Capital path: New Jersey Division of Investment (allocator) > Khosla Ventures, LLC (venture manager), \$325M, as of 2026-05-31

COMPARABLE AND RECENT INVESTMENTS

- 2025-10-14: Joined the \$16M Series A round in **Marble, Inc.** · comparable in focus ([press release](#))
- listed as of 2026-09-16: Backed **Stripe, Inc.** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **rubrik** · comparable ([firm website](#))
- listed as of 2026-09-28: Led **Realta** ([company website](#))
- listed as of 2026-09-26: Backed **Dot** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 03 · FIT 73

3 IN FOCUS

FUND RAISING

TTV Capital

Atlanta, GA · multi-stage venture firm · 11 partners on record · Also on DFX as an allocator

WHY THIS INVESTOR

- Backed 7 comparable companies on the record, 3 of them in insurance technology, and led 2 of those rounds
- 6 investments observed in the last twelve months (4 in the last six), newest 2026-09-28
- Enters at Series A on the record
- Leads 33% of the 6 rounds where its role is known
- TTV Fund VII, L.P.: raising, vintage 2026 (5 funds read)
- Capital path: Trailsend Foundation (allocator) > TTV Capital (venture manager), as of 2024-12-31
- Capital path: James M Cox Foundation of Ga Inc (allocator) > TTV Capital (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- 2026-09-28: Joined the \$34M Series B round in **Outmarket AI** · comparable in focus ([press release](#))
- listed as of 2026-09-20: Led **Worth** · comparable in focus ([company website](#))
- listed as of 2026-09-16: Backed **Worth** · comparable in focus ([firm website](#))
- listed as of 2026-09-27: Backed **Greenlight** ([company website](#))
- listed as of 2026-09-27: Backed **KOHO** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 04 · FIT 72

1 IN FOCUS

FUND NEWLY CLOSED

Haymaker Ventures LLC

institutional venture firm · 1 partner on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 4 comparable companies on the record, 1 of them in insurance technology
- 2 investments observed in the last twelve months (0 in the last six), newest 2026-02-23
- Enters at Series A on the record
- Leads 100% of the 2 rounds where its role is known
- Haymaker SPV Dyo, LP: newly closed, vintage 2026 (2 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **AI Insurance** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **PayZen Inc.** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Utila** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **AltScore Inc.** ([firm website](#))
- listed as of 2026-09-16: Backed **Bookkeep** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 05 · FIT 70

5 COMPARABLE

FUND NEWLY CLOSED

CRV, LLC

Palo Alto, CA · multi-stage venture firm · 29 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 5 comparable companies on the record
- 4 investments observed in the last twelve months (3 in the last six), newest 2026-07-14
- Enters at Series A on the record
- Leads 75% of the 4 rounds where its role is known
- CRV Xix-C, LP: newly closed, vintage 2026 (5 funds read)
- Capital path: Ventura County Employees Retirement Association (allocator) > CRV, LLC (venture manager), \$36M, as of 2025-07-18

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **cable.tech** · comparable ([firm website](#))
- listed as of 2026-09-14: Backed **Tryjeeves** · comparable ([firm website](#))
- listed as of 2026-09-14: Backed **Waveapps** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **astrix.security** ([firm website](#))
- listed as of 2026-09-16: Backed **Axi** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 06 · FIT 70

1 IN FOCUS

FUND NEWLY CLOSED

Costanoa Ventures

Palo Alto, CA · multi-stage venture firm · 16 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology, and led 1 of those rounds
- 8 investments observed in the last twelve months (2 in the last six), newest 2026-08-26
- Enters at Series A on the record, as well as Series B
- Leads 88% of the 8 rounds where its role is known
- Costanoa FP II, L.P.: newly closed, vintage 2025 (5 funds read)
- Capital path: Hawaii Employees' Retirement System (allocator) > Costanoa Ventures (venture manager), \$10M, as of 2025-12-31
- Capital path: Altec-Styslinger Foundation Inc (allocator) > Costanoa Ventures (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- 2025-10-14: Led the \$16M Series A round in **Marble, Inc.** · comparable in focus ([press release](#))
- listed as of 2026-09-23: Backed **costanoa.vc** · comparable ([company website](#))
- listed as of 2026-09-16: Backed **Constanoa** ([firm website](#))
- listed as of 2026-09-12: Led **Tensec** ([company website](#))
- 2026-08-26: Led the \$17M Series A round in **Onos Health Inc.** ([press release](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 07 · FIT 66

3 IN FOCUS

FUND EARLY IN DEPLOYMENT

Rally Ventures Management, LLC

Minneapolis, MN · multi-stage venture firm · 6 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 6 comparable companies on the record, 3 of them in insurance technology
- 3 investments observed in the last twelve months (2 in the last six), newest 2026-09-15
- Observed entries at seed; Series A is stated
- Leads 50% of the 2 rounds where its role is known
- Rally Technology Partners Fund V, L.P.: early in deployment, vintage 2024 (5 funds read)
- Capital path: Lisa and Douglas Goldman Fund (allocator) > Rally Ventures Management, LLC (venture manager), as of 2024-12-31
- Capital path: Commonwealth Fund (allocator) > Rally Ventures Management, LLC (venture manager), as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-12: Backed **Gigsafe** · comparable in focus ([firm website](#))
- listed as of 2026-09-12: Backed **Justifi** · comparable in focus ([firm website](#))
- listed as of 2026-09-12: Backed **Verticalinsure** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Oxide** ([firm website](#))
- listed as of 2026-09-16: Backed **Try** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 08 · FIT 66

1 IN FOCUS

FUND NEWLY CLOSED

Vesey Ventures LP

Westport, CT · institutional venture firm · 6 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 3 comparable companies on the record, 1 of them in insurance technology
- 6 investments observed in the last twelve months (3 in the last six), newest 2026-08-12
- Enters at Series A on the record, as well as seed, Series B, Series D or later
- Leads 50% of the 6 rounds where its role is known
- Vesey Ventures SPV-I LLC: newly closed, vintage 2025 (2 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Coverdash** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **ClarityPay** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Highbeam** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Currency hedging solutions** ([firm website](#))
- listed as of 2026-09-16: Backed **Pointfive** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 09 · FIT 66

1 IN FOCUS

FUND RAISING

General Catalyst

Cambridge, MA · multi-stage venture firm · 16 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 20 investments observed in the last twelve months (10 in the last six), newest 2026-08-24
- Enters at Series A on the record, as well as seed, Series B, Series C, Series D or later
- Leads 58% of the 24 rounds where its role is known
- GC Venture XII (A-II), L.P.: raising, vintage 2026 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > General Catalyst (venture manager), \$3.3B, as of 2025-12-31
- Capital path: New York State Common Retirement Fund (allocator) > General Catalyst (venture manager), \$830M, as of 2026-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-20: Backed **Trellis** · comparable in focus ([company website](#))
- listed as of 2026-09-25: Backed **DianaHR** ([company website](#))
- listed as of 2026-09-24: Led **Ontaurus** ([company website](#))
- listed as of 2026-09-23: Backed **PropRise** ([company website](#))
- listed as of 2026-09-21: Led **Ossium Health** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 10 · FIT 65

2 COMPARABLE

FUND EARLY IN DEPLOYMENT

Andreessen Horowitz

Menlo Park, CA · multi-stage venture firm · 9 partners on record · Also on DFX as an allocator, an independent sponsor, a private equity firm, an RIA and a credit provider

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, and led 1 of those rounds
- 23 investments observed in the last twelve months (9 in the last six), newest 2026-09-17
- Enters at Series A on the record, as well as Series B, Series C, Series D or later
- Leads 54% of the 28 rounds where its role is known
- AH 2026 Fund Multiplexer (blocked) II, L.P.: early in deployment, vintage 2026 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Andreessen Horowitz (venture manager), \$2.0B, as of 2025-12-31
- Capital path: Contra Costa County Employee Retirement System (allocator) > Andreessen Horowitz (venture manager), \$100M, as of 2026-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-27: Led **Point** · comparable ([company website](#))
- listed as of 2026-09-21: Backed **Moov** · comparable ([company website](#))
- listed as of 2026-09-28: Backed **Commonwealventures** ([company website](#))
- listed as of 2026-09-27: Led **Runetech** ([company website](#))
- listed as of 2026-09-27: Backed **Greenlight** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 11 · FIT 65

4 COMPARABLE

FUND RAISING

Lightspeed Faction

Palo Alto, CA · candidate venture firm · 7 partners on record · Also on DFX as an independent sponsor, a private equity firm, an RIA and a credit provider

WHY THIS INVESTOR

- Backed 4 comparable companies on the record
- 3 investments observed in the last twelve months (2 in the last six), newest 2026-09-03
- Observed entries at seed; Series A is stated
- Leads 100% of the 5 rounds where its role is known
- Lightspeed Faction Fund II US Feeder, LP: raising (4 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Blocksky** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Latitude** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Schuman** · comparable ([firm website](#))
- listed as of 2026-09-26: Backed **WeatherXM** ([company website](#))
- listed as of 2026-09-25: Led **LO Tech** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 12 · FIT 64

4 IN FOCUS

FUND RAISING

Fika Management LLC

Culver City, CA · multi-stage venture firm · 5 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 4 comparable companies on the record, 4 of them in insurance technology
- 4 investments observed in the last twelve months (3 in the last six), newest 2026-09-28
- Enters at Series A on the record
- Leads 0% of the 3 rounds where its role is known
- Layout Ventures I, L.P.: raising, vintage 2024 (5 funds read)
- Capital path: Newton and Rochelle Beckercharitable Trust (allocator) > Fika Management LLC (venture manager), as of 2024-12-31
- Capital path: Nancy Lurie Marks Family Foundation (allocator) > Fika Management LLC (venture manager), as of 2024-10-31

COMPARABLE AND RECENT INVESTMENTS

- 2026-09-28: Joined the \$34M Series B round in **Outmarket AI** · comparable in focus ([press release](#))
- listed as of 2026-09-16: Backed **Outmarket AI** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Tuskira** · comparable in focus ([firm website](#))
- listed as of 2026-09-24: Backed **PullRequest** ([company website](#))
- listed as of 2026-09-22: Backed **Reken** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 13 · FIT 64

5 COMPARABLE

FUND NEWLY CLOSED

Union Square Ventures

New York, NY · multi-stage venture firm · 17 partners on record · Also on DFX as an allocator

WHY THIS INVESTOR

- Backed 5 comparable companies on the record
- 3 investments observed in the last twelve months (1 in the last six), newest 2026-07-30
- Enters at Series A on the record, as well as seed
- Leads 40% of the 5 rounds where its role is known
- USV Opportunity Investors 2026, LP: newly closed, vintage 2026 (5 funds read)
- Capital path: Oregon Public Employees Retirement Fund (allocator) > Union Square Ventures (venture manager), \$267M, as of 2026-03-31
- Capital path: Massachusetts Pension Reserves Investment Management Board (allocator) > Union Square Ventures (venture manager), as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Stripe, Inc.** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **WalletConnect** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Super Payments** · comparable ([firm website](#))
- listed as of 2026-09-29: Backed **Juro** ([company website](#))
- listed as of 2026-09-29: Backed **Gritt** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 14 · FIT 64

1 IN FOCUS

FUND RAISING

Signalfire

San Francisco, CA · multi-stage venture firm · 19 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology, and led 1 of those rounds
- 9 investments observed in the last twelve months (5 in the last six), newest 2026-09-28
- Enters at Series A on the record, as well as Series B, Series D or later
- Leads 43% of the 7 rounds where its role is known
- Proximal Ventures Fund I LP: raising, vintage 2026 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Signalfire (venture manager), \$490M, as of 2025-12-31
- Capital path: California Public Employees' Retirement System (allocator) > SignalFire Eureka Fund, L.P. (vc fund) > Signalfire (venture manager) > PayZen Inc. (venture backed company), \$150M, as of 2025-12-31

COMPARABLE AND RECENT INVESTMENTS

- 2026-09-28: Led the \$34M Series B round in **Outmarket AI** · comparable in focus ([press release](#))
- 2026-05-13: Joined the \$17M Series A round in **Outmarket AI** · comparable in focus ([press release](#))
- listed as of 2026-09-25: Backed **PayZen Inc.** · comparable ([company website](#))
- listed as of 2026-09-26: Backed **Entrepreneurs First** ([company website](#))
- listed as of 2026-09-16: Backed **Read the Case Study** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 15 · FIT 63

2 IN FOCUS

FUND NEWLY CLOSED

QED Investors, LLC

Alexandria, VA · multi-stage venture firm · stated checks \$15M to \$20M · 20 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 4 comparable companies on the record, 2 of them in insurance technology
- 2 investments observed in the last twelve months (2 in the last six), newest 2026-09-01
- Entry stage not on the record; states Series A
- Leads 100% of the 1 rounds where its role is known
- QED KN Holdings, LLC: newly closed, vintage 2025 (5 funds read)
- Capital path: Robert and Ardis James Foundation Inc (allocator) > QED Investors, LLC (venture manager), as of 2024-12-31
- Capital path: Karsh Family Foundation (allocator) > QED Investors, LLC (venture manager), as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-20: Backed **Trellis** · comparable in focus ([company website](#))
- listed as of 2026-09-16: Backed **CoverForce** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Augustus** · comparable ([firm website](#))
- listed as of 2026-09-27: Backed **Deep Sentinel** ([company website](#))
- listed as of 2026-09-26: Led **golden.ventures** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 16 · FIT 63

4 IN FOCUS

Manchesterstory Fund Management, LP

West Des Moines, IA · institutional venture firm · 4 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 4 comparable companies on the record, 4 of them in insurance technology
- 1 investment observed in the last twelve months (1 in the last six), newest 2026-04-10
- Observed entries at seed; Series A is stated
- Leads 100% of the 1 rounds where its role is known
- Brokertech Fund, LP: investing, vintage 2023 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Cowbell** · comparable in focus ([firm website](#))
- listed as of 2026-09-13: Backed **Made Renovation** · comparable in focus ([firm website](#))
- listed as of 2026-09-13: Backed **Trailblazertech** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **journey.live** ([firm website](#))
- listed as of 2026-09-13: Backed **Cibahealth** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 17 · FIT 62

2 IN FOCUS

FUND EARLY IN DEPLOYMENT

Valor Equity Partners

Chicago, IL · pe with venture activity · 9 partners on record · Also on DFX as an allocator, a private equity firm, an RIA and an independent sponsor

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 2 of them in insurance technology
- 7 investments observed in the last twelve months (5 in the last six), newest 2026-09-10
- Observed entries at Series B, Series D or later; Series A is adjacent
- Leads 62% of the 8 rounds where its role is known
- Valor R&d Seed, LLC: early in deployment, vintage 2024 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Valor Equity Partners (venture manager), \$375M, as of 2025-12-31
- Capital path: California State Teachers' Retirement System (allocator) > Valor Equity Partners (venture manager), \$120M, as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Coalition** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **AgentSync** · comparable in focus ([firm website](#))
- listed as of 2026-09-26: Led **Dot** ([company website](#))
- listed as of 2026-09-25: Backed **avala.ai** ([company website](#))
- listed as of 2026-09-21: Led **Positron** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 18 · FIT 62

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

Blue Bear Investment Group, LLC

Jackson, WY · institutional venture firm · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 1 investment observed in the last twelve months (0 in the last six), newest 2025-10-07
- Enters at Series A on the record
- Leads 100% of the 1 rounds where its role is known
- Blue Bear Impact Extension Fund, LP: early in deployment, vintage 2024 (5 funds read)
- Capital path: Rockefeller Brothers Fund Inc (allocator) > Blue Bear Investment Group, LLC (venture manager), as of 2024-12-31
- Capital path: Commonwealth Fund (allocator) > Blue Bear Investment Group, LLC (venture manager), as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Delos** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Accure** ([firm website](#))
- listed as of 2026-09-16: Backed **Apolitical** ([firm website](#))
- listed as of 2026-09-16: Backed **AI-designed, climate-resilient crops** ([firm website](#))
- listed as of 2026-09-16: Backed **Axiom Cloud** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 19 · FIT 61

2 COMPARABLE

FUND NEWLY CLOSED

Carte Verte Management LLC

San Francisco, CA · institutional venture firm · 3 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record
- 7 investments observed in the last twelve months (3 in the last six), newest 2026-06-10
- Enters at Series A on the record, as well as seed, Series B
- Leads 57% of the 7 rounds where its role is known
- Kindred GMF3, L.P.: newly closed, vintage 2026 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **alliance.xyz** · comparable ([firm website](#))
- listed as of 2026-09-13: Backed **Basistheory** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Aalo Atomics** ([firm website](#))
- listed as of 2026-09-16: Backed **Alliance DAO** ([firm website](#))
- listed as of 2026-09-16: Backed **Adyton** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 20 · FIT 61

1 IN FOCUS

SERIES A ENTRY

Fulcrum Equity Partners, Inc.

Atlanta, GA · multi-stage venture firm · stated checks \$5.0M to \$35M · 7 partners on record · Also on DFX as an allocator, a private equity firm, an RIA and a credit provider

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology, and led 2 of those rounds
- 2 investments observed in the last twelve months (1 in the last six), newest 2026-04-08
- Enters at Series A on the record
- Leads 100% of the 2 rounds where its role is known
- Fulcrum Growth Fund V, LLC: investing, vintage 2023 (5 funds read)
- Capital path: Maclellan Foundation Inc (allocator) > Fulcrum Equity Partners, Inc. (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-20: Led **Worth** · comparable in focus ([company website](#))
- 2026-03-24: Led the \$30M Series A round in **Worth** · comparable in focus ([press release](#))
- 2017-03-20: Backed the \$4.2M Form D equity offering round in **Gro Solutions** · comparable; inferred from a Form D director listing ([Form D](#))
- listed as of 2026-09-16: Backed **SurgNet names Cathy Kowalski as CEO** ([firm website](#))
- listed as of 2026-09-16: Backed **Worth Launches Continuous Decision Intelligence** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 21 · FIT 60

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

Base10 Partners Management LLC

San Francisco, CA · multi-stage venture firm · 5 partners on record · Also on DFX as an allocator

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology, and led 1 of those rounds
- 5 investments observed in the last twelve months (3 in the last six), newest 2026-08-11
- Enters at Series A on the record, as well as pre-seed
- Leads 60% of the 5 rounds where its role is known
- Base10 Moego I, LP: early in deployment, vintage 2024 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Base10 Partners Management LLC (venture manager), \$200M, as of 2025-12-31
- Capital path: New York Board of Education Retirement System (allocator) > Base10 Partners Management LLC (venture manager), \$25M, as of 2025-12-31

COMPARABLE AND RECENT INVESTMENTS

- 2026-08-11: Led the \$18M Series A round in **Axle** · comparable in focus ([press release](#))
- 2026-06-24: Joined the \$28M Series A round in **Coval** ([press release](#))
- 2026-06-23: Led the \$17M Series A round in **JustAI** ([press release](#))
- 2026-02-02: Joined the \$14M Series A round in **Loop AI** ([press release](#))
- 2025-12-18: Led the \$4.0M Pre-Seed round in **InfiniteWatch Inc.** ([press release](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 22 · FIT 60

1 IN FOCUS

FUND RAISING

True Ventures

Palo Alto, CA · multi-stage venture firm · 3 partners on record · Also on DFX as an RIA and an allocator

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology
- 8 investments observed in the last twelve months (5 in the last six), newest 2026-09-16
- Observed entries at seed; Series A is adjacent
- Leads 62% of the 8 rounds where its role is known
- True Ventures Select V, L.P.: raising, vintage 2025 (5 funds read)
- Capital path: Robert Rauschenberg Foundation (allocator) > True Ventures (venture manager), as of 2025-05-31
- Capital path: Hillman Family Foundations (allocator) > True Ventures (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Understory, Inc.** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **PayNearMe** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **True Connect** ([firm website](#))
- listed as of 2026-09-16: Backed **ICEYE** ([firm website](#))
- listed as of 2026-09-16: Backed **Enveda** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 23 · FIT 60

1 IN FOCUS

FUND NEWLY CLOSED

Felicitis Ventures

Menlo Park, CA · institutional venture firm · 17 partners on record · Also on DFX as an allocator and a credit provider

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 10 investments observed in the last twelve months (4 in the last six), newest 2026-09-17
- Enters at Series A on the record, as well as seed, Series B
- Leads 40% of the 10 rounds where its role is known
- F-Lma, L.P.: newly closed, vintage 2025 (5 funds read)
- Capital path: Surdna Foundation Inc (allocator) > Felicitis Ventures (venture manager), as of 2025-06-30
- Capital path: John and Mary R Markle Foundation (allocator) > Felicitis Ventures (venture manager), as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-12: Backed **Yourcounterpart** · comparable in focus ([firm website](#))
- listed as of 2026-09-19: Backed **Piazza** ([company website](#))
- 2026-09-17: Led the \$18M Funding round round in **Magentic** ([press release](#))
- listed as of 2026-09-16: Backed **Series A Canva Enterprise** ([firm website](#))
- listed as of 2026-09-16: Backed **Series B Assort Health Health & Bio** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 24 · FIT 58

1 COMPARABLE

FUND EARLY IN DEPLOYMENT

Infinity Investment Management Holdings, LLC

institutional venture firm · 3 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record
- 2 investments observed in the last twelve months (1 in the last six), newest 2026-06-17
- Enters at Series A on the record
- Leads 100% of the 2 rounds where its role is known
- Infinity VC Fund II, L.P.: early in deployment, vintage 2024 (2 funds read)
- Capital path: Mitchell Kapor Foundation (allocator) > Infinity Investment Management Holdings, LLC (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Pagos** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Botika** ([firm website](#))
- listed as of 2026-09-16: Backed **Canopy** ([firm website](#))
- listed as of 2026-09-16: Backed **Card 91** ([firm website](#))
- listed as of 2026-09-16: Backed **Deck** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 25 · FIT 58

2 IN FOCUS

FUND NEWLY CLOSED

Hyde Park Angels, Inc.

Darien, IL · angel fund · 4 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 3 comparable companies on the record, 2 of them in insurance technology
- 3 investments observed in the last twelve months (3 in the last six), newest 2026-08-12
- Enters at Series A on the record, as well as seed, Series B
- Leads 0% of the 3 rounds where its role is known
- HPA Karoo Health Investment, LLC: newly closed, vintage 2026 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Clearcover, Inc.** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Brite** · comparable in focus ([firm website](#))
- listed as of 2026-09-13: Backed **Clearcover, Inc.** · comparable in focus ([company website](#))
- listed as of 2026-09-23: Backed **Shipbob** ([company website](#))
- listed as of 2026-09-16: Backed **Arraybc** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 26 · FIT 57

2 COMPARABLE

FUND EARLY IN DEPLOYMENT

Acrew Capital Management, L.P.

San Francisco, CA · multi-stage venture firm · stated checks \$1.0M to \$15M · 6 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record
- 3 investments observed in the last twelve months (2 in the last six), newest 2026-07-30
- Enters at Series A on the record
- Leads 50% of the 2 rounds where its role is known
- Acrew Capital Fund III, L.P.: early in deployment, vintage 2024 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Acrew Capital Management, L.P. (venture manager), \$270M, as of 2025-12-31
- Capital path: Eugene and Marilyn Glick Foundation Corporation (allocator) > Acrew Capital Management, L.P. (venture manager), as of 2025-11-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Catena Labs** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Highbeam** · comparable ([firm website](#))
- listed as of 2026-09-29: Backed **The General Intelligence Company** ([company website](#))
- listed as of 2026-09-17: Backed **Guild.ai** ([company website](#))
- listed as of 2026-09-17: Backed **Shop** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 27 · FIT 56

2 IN FOCUS

FUND EARLY IN DEPLOYMENT

Canaan Partners

Stamford, CT · institutional venture firm · 59 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 2 of them in insurance technology
- 3 investments observed in the last twelve months (3 in the last six), newest 2026-09-09
- Enters at Series A on the record
- Leads 0% of the 1 rounds where its role is known
- Canaan Xiii Healthcare Fund L.P.: early in deployment, vintage 2024 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Canaan Partners (venture manager), \$477M, as of 2025-12-31
- Capital path: Alaska Permanent Fund Corporation (allocator) > Canaan Partners (venture manager), \$170M, as of 2025-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Coterie** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Embroker** · comparable in focus ([firm website](#))
- listed as of 2026-09-27: Backed **Lily.ai** ([company website](#))
- listed as of 2026-09-16: Backed **Active Network** ([firm website](#))
- listed as of 2026-09-16: Backed **Agomab Therapeutics** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 28 · FIT 55

2 IN FOCUS

SERIES A ENTRY

Alleycorp Advisers, LLC*New York, NY · institutional venture firm · 7 partners on record***WHY THIS INVESTOR**

- Backed 2 comparable companies on the record, 2 of them in insurance technology
- 3 investments observed in the last twelve months (2 in the last six), newest 2026-08-05
- Enters at Series A on the record, as well as seed
- Leads 33% of the 3 rounds where its role is known
- Alleycorp Partners LP: investing, vintage 2023 (1 fund read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Players' Lounge Inc.** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Chord Commerce** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Gilt Groupe** ([firm website](#))
- listed as of 2026-09-16: Backed **Thyme Care, Inc.** ([firm website](#))
- listed as of 2026-09-16: Backed **Transcendtherapeutics** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 29 · FIT 55

1 COMPARABLE

FUND RAISING

Y Combinator*Mountain View, CA · accelerator · 23 partners on record · Also on DFX as an allocator and an RIA***WHY THIS INVESTOR**

- Backed 1 comparable company on the record
- 31 investments observed in the last twelve months (17 in the last six), newest 2026-09-17
- Enters at Series A on the record, as well as seed, Series B
- Leads 9% of the 35 rounds where its role is known
- Y Combinator ES26, LLC: raising, vintage 2026 (5 funds read)
- Capital path: Alaska Permanent Fund Corporation (allocator) > Y Combinator (venture manager), \$50M, as of 2025-12-31
- Capital path: The Bobolink Foundation (allocator) > Y Combinator (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-15: Backed **Sivo** · comparable ([company website](#))
- listed as of 2026-09-29: Backed **Plexe** ([company website](#))
- listed as of 2026-09-29: Backed **Range Finance, Inc.** ([company website](#))
- listed as of 2026-09-29: Backed **Linum** ([company website](#))
- listed as of 2026-09-29: Backed **Paloma** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 30 · FIT 55

3 COMPARABLE

FUND RAISING

HOF Capital

New York, NY · multi-stage venture firm · 9 partners on record · Also on DFX as a private equity firm, an RIA, an independent sponsor and a credit provider

WHY THIS INVESTOR

- Backed 3 comparable companies on the record
- 3 investments observed in the last twelve months (1 in the last six), newest 2026-08-24
- Observed entries at Series B; Series A is adjacent
- Leads 50% of the 2 rounds where its role is known
- HOF Capital Strategic Opportunities Fund II, L.P.: raising, vintage 2026 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Trace Finance** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **rubrik** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **HitPay** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **America's industrial grid** ([firm website](#))
- listed as of 2026-09-16: Backed **Asaak** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 31 · FIT 54

1 IN FOCUS

FUND NEWLY CLOSED

Crane Venture Partners LLP

London · corporate venture · 10 partners on record

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology
- 2 investments observed in the last twelve months (2 in the last six), newest 2026-09-16
- Observed entries at seed, Series B; Series A is adjacent
- Leads 50% of the 2 rounds where its role is known
- Crane III LP: newly closed, vintage 2024 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Qoala** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Nopan** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **PyannoteAI** ([firm website](#))
- listed as of 2026-09-16: Backed **Seechange** ([firm website](#))
- listed as of 2026-09-16: Backed **TestSigma** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 32 · FIT 53

2 COMPARABLE

SERIES A ENTRY

Firstmark Capital, LLC

New York, NY · institutional venture firm · 12 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record
- 7 investments observed in the last twelve months (3 in the last six), newest 2026-08-17
- Enters at Series A on the record, as well as Series C
- Leads 40% of the 5 rounds where its role is known
- Firstmark Capital Vi-F, L.P.: investing, vintage 2023 (5 funds read)
- Capital path: Oklahoma Police Pension and Retirement System (OPPRS) (allocator) > Firstmark Capital, LLC (venture manager), \$110M, as of 2026-07-15
- Capital path: Surdna Foundation Inc (allocator) > Firstmark Capital, LLC (venture manager), as of 2025-06-30

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Alaffia Health** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Highbeam** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Pigment** ([firm website](#))
- listed as of 2026-09-16: Backed **Roan** ([firm website](#))
- listed as of 2026-09-16: Backed **Sastrify** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 33 · FIT 53

8 IN FOCUS

Mtech Capital

Santa Monica, CA · institutional venture firm · 4 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 9 comparable companies on the record, 8 of them in insurance technology, and led 1 of those rounds
- 2 investments observed in the last twelve months (1 in the last six), newest 2026-09-17
- Entry stage not on the record; stated stages: early stage
- Leads 50% of the 2 rounds where its role is known
- Mtech Capital Fund II LP: not stated (4 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-26: Backed **Cybercube** · comparable in focus ([company website](#))
- listed as of 2026-09-21: Led **Insurify** · comparable in focus ([company website](#))
- listed as of 2026-09-16: Backed **Insurify** · comparable in focus ([firm website](#))
- 2026-09-17: Backed **Voxel Labs Inc.**; inferred from a Form D director listing ([Form D](#))
- listed as of 2026-09-16: Backed **Corvus** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 34 · FIT 52

1 IN FOCUS

SERIES A ENTRY

Lightbank

Chicago, IL · institutional venture firm · 1 partner on record

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 6 investments observed in the last twelve months (3 in the last six), newest 2026-09-16
- Enters at Series A on the record, as well as pre-seed, Series B, Series C
- Leads 43% of the 7 rounds where its role is known
- LB III, L.P.: investing, vintage 2023 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-13: Backed **Clearcover, Inc.** · comparable in focus ([company website](#))
- listed as of 2026-09-29: Backed **Kairon Health** ([company website](#))
- listed as of 2026-09-25: Backed **Xenops** ([company website](#))
- listed as of 2026-09-21: Backed **Highalpha** ([company website](#))
- listed as of 2026-09-19: Backed **AI for Sales Teams** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 35 · FIT 52

1 COMPARABLE

FUND NEWLY CLOSED

Menlo Ventures

Menlo Park, CA · multi-stage venture firm · 35 partners on record · Also on DFX as an allocator, a credit provider and an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record
- 15 investments observed in the last twelve months (4 in the last six), newest 2026-09-17
- Observed entries at pre-seed, seed, Series B, Series D or later; Series A is adjacent
- Leads 53% of the 19 rounds where its role is known
- Menlo Inflection Cybersecurity Partners, L.P.: newly closed, vintage 2026 (5 funds read)
- Capital path: Washington State Investment Board (allocator) > Menlo Ventures (venture manager), \$1.9B, as of 2025-12-31
- Capital path: Alaska Permanent Fund Corporation (allocator) > Menlo Ventures (venture manager), \$30M, as of 2025-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-13: Backed **Prodigaltech** · comparable ([firm website](#))
- listed as of 2026-09-27: Backed **higgsfield.ai** ([company website](#))
- listed as of 2026-09-27: Led **Particlehealth** ([company website](#))
- listed as of 2026-09-27: Backed **Suno** ([company website](#))
- listed as of 2026-09-26: Backed **eve.legal** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 36 · FIT 51

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

Balderton Capital

London · multi-stage venture firm · 14 partners on record · Also on DFX as an allocator

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 1 investment observed in the last twelve months (1 in the last six), newest 2026-08-05
- Entry stage not on the record; states Series A
- Leads 100% of the 1 rounds where its role is known
- Balderton Capital IX, S.L.P.: early in deployment, vintage 2024 (5 funds read)
- Capital path: California Public Employees' Retirement System (allocator) > Balderton Capital (venture manager), \$319M, as of 2025-12-31
- Capital path: California Public Employees' Retirement System (allocator) > Gaia Investments, S.L.P. (vc fund) > Balderton Capital (venture manager) > Big Fish Games (venture backed company), \$200M, as of 2025-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Axitech** · comparable in focus ([firm website](#))
- listed as of 2026-09-22: Led **Aircall** ([company website](#))
- listed as of 2026-09-21: Backed **cobee.io** ([company website](#))
- listed as of 2026-09-16: Backed **Cleo** ([firm website](#))
- listed as of 2026-09-16: Backed **Proxima Fusion** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 37 · FIT 51

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

XYZ Venture Capital

institutional venture firm · 1 partner on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology
- 4 investments observed in the last twelve months (2 in the last six), newest 2026-07-22
- Entry stage not on the record; stated stages: early stage
- Leads 50% of the 2 rounds where its role is known
- Power Series LLC - I Love Brokers: early in deployment, vintage 2024 (5 funds read)
- Capital path: Aphorism Foundation (allocator) > XYZ Venture Capital (venture manager), as of 2024-12-31
- Capital path: John Simon Guggenheim Memorial Foundation (allocator) > XYZ Venture Capital (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-18: Backed **XYZ** · comparable in focus ([company website](#))
- listed as of 2026-09-13: Backed **Markaaz, Inc.** · comparable ([firm website](#))
- listed as of 2026-09-25: Backed **Blues** ([company website](#))
- listed as of 2026-09-16: Backed **Yurts** ([firm website](#))
- listed as of 2026-09-16: Backed **Armory** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 38 · FIT 51

1 COMPARABLE

FUND EARLY IN DEPLOYMENT

Flybridge Capital Partners

Dedham, MA · multi-stage venture firm · 8 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record
- 2 investments observed in the last twelve months (0 in the last six), newest 2026-01-28
- Enters at Series A on the record
- Leads 50% of the 2 rounds where its role is known
- Flybridge 2025, L.P.: early in deployment, vintage 2025 (5 funds read)
- Capital path: Shapiro Foundation (allocator) > Flybridge Capital Partners (venture manager), as of 2024-12-31
- Capital path: The Patrick J McGovern Foundation Inc (allocator) > Flybridge Capital Partners (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- 2013-02-07: Backed the \$5.9M Form D equity offering round in **Plastiq** · comparable; inferred from a Form D director listing ([Form D](#))
- 2012-05-11: Backed the \$2.3M Form D equity offering round in **Plastiq** · comparable; inferred from a Form D director listing ([Form D](#))
- listed as of 2026-09-16: Backed **Alloy** ([firm website](#))
- listed as of 2026-09-16: Backed **Blaze** ([firm website](#))
- listed as of 2026-09-16: Backed **The word** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 39 · FIT 51

1 IN FOCUS

FUND NEWLY CLOSED

Town Hall Ventures, LLC

New York, NY · institutional venture firm · 21 partners on record · Also on DFX as an allocator

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 4 investments observed in the last twelve months (2 in the last six), newest 2026-08-20
- Enters at Series A on the record, as well as Series B
- Leads 0% of the 2 rounds where its role is known
- Town Hall Ventures IV, L.P.: newly closed, vintage 2024 (4 funds read)
- Capital path: Stephen and Renee Bisciotti Foundation Inc (allocator) > Town Hall Ventures, LLC (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- 2025-10-14: Joined the \$16M Series A round in **Marble, Inc.** · comparable in focus ([press release](#))
- listed as of 2026-09-29: Backed **Strive Health** ([company website](#))
- listed as of 2026-09-12: Backed **Portfolio Company Careers** ([firm website](#))
- 2026-08-20: Backed **Deon Health Inc.**; inferred from a Form D director listing ([Form D](#))
- 2026-04-21: Backed **Hopscotch Health Holdings, LLC**; inferred from a Form D director listing ([Form D](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 40 · FIT 50

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

Differential Venture Partners, LLC

New York, NY · seed fund manager · 4 partners on record

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology
- 1 investment observed in the last twelve months (1 in the last six), newest 2026-06-24
- Entry stage not on the record; stated stages: pre-seed, seed
- Leads 100% of the 1 rounds where its role is known
- Differential Venture Capital Spv 2 Series 2, LLC: early in deployment, vintage 2024 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Armilla** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **acquired** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Aktus** ([firm website](#))
- listed as of 2026-09-16: Backed **Active** ([firm website](#))
- listed as of 2026-09-16: Backed **Betaworks Accelerator** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 41 · FIT 50

STATED THESIS

FUND NEWLY CLOSED

Inspired Capital Partners, LLC

New York, NY · institutional venture firm · stated checks \$500K to \$20M · 9 partners on record

WHY THIS INVESTOR

- States fintech in its thesis; no comparable company among the 300 DFX read carries it as an investor yet
- 7 investments observed in the last twelve months (5 in the last six), newest 2026-08-13
- Enters at Series A on the record, as well as seed
- Leads 75% of the 4 rounds where its role is known
- Inspired Capital ACS, L.P.: newly closed, vintage 2026 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Justified.Studio** ([firm website](#))
- 2026-08-13: Backed **Abcuro, Inc.**; inferred from a Form D director listing ([Form D](#))
- 2026-06-25: Backed **Lycia Therapeutics, Inc.**; inferred from a Form D director listing ([Form D](#))
- 2026-05-13: Backed **Equal Platform Solutions Inc**; inferred from a Form D director listing ([Form D](#))
- 2026-04-28: Led the \$12M Funding round round in **Windmill, the AI Company That Bets on Humans** ([press release](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 42 · FIT 50

STATED THESIS

FUND NEWLY CLOSED

Kleiner Perkins

Menlo Park, CA · multi-stage venture firm · 20 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- States fintech in its thesis; no comparable company among the 300 DFX read carries it as an investor yet
- 11 investments observed in the last twelve months (5 in the last six), newest 2026-06-10
- Enters at Series A on the record, as well as seed, Series D or later
- Leads 62% of the 13 rounds where its role is known
- Kleiner Perkins Select Fund IV, LLC: newly closed, vintage 2026 (5 funds read)
- Capital path: The Schmidt Family Foundation (allocator) > Kleiner Perkins (venture manager), as of 2024-12-31
- Capital path: Richard King Mellon Foundation Dtd 01-01-47 (allocator) > Kleiner Perkins (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-29: Led **Hippocraticai** ([company website](#))
- listed as of 2026-09-24: Backed **Fundersclub** ([company website](#))
- listed as of 2026-09-23: Backed **Affectiva** ([company website](#))
- listed as of 2026-09-22: Backed **Infrastack** ([company website](#))
- listed as of 2026-09-21: Backed **Netlify** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 43 · FIT 50

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

Afore Capital Management, LLC

San Francisco, CA · institutional venture firm · 2 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 3 investments observed in the last twelve months (2 in the last six), newest 2026-09-22
- Enters at Series A on the record
- Leads 0% of the 2 rounds where its role is known
- Afore Capital - Benchschi Series D Fund, LP: early in deployment, vintage 2024 (5 funds read)
- Capital path: The Asha and Sajjan Agarwal Foundation (allocator) > Afore Capital Management, LLC (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **PRISM DATA** · comparable in focus ([firm website](#))
- 2026-09-22: Joined the \$35M Series A round in **Baselayer** ([press release](#))
- listed as of 2026-09-16: Backed **newlantern.ai** ([firm website](#))
- listed as of 2026-09-16: Backed **Loop** ([firm website](#))
- listed as of 2026-09-16: Backed **Inngest Inc.** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 44 · FIT 50

2 COMPARABLE

FUND RAISING

TQ Ventures LLC

New York, NY · multi-stage venture firm · 3 partners on record · Also on DFX as an allocator

WHY THIS INVESTOR

- Backed 2 comparable companies on the record
- 1 investment observed in the last twelve months (0 in the last six), newest 2026-01-22
- Observed entries at Series B, Series C; Series A is adjacent
- Leads 60% of the 5 rounds where its role is known
- TQ Ventures IV LP: raising, vintage 2025 (5 funds read)
- Capital path: Karsh Family Foundation (allocator) > TQ Ventures LLC (venture manager), as of 2025-06-30
- Capital path: Glenstone Foundation (allocator) > TQ Ventures LLC (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Modern Treasury** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **GuavaPass** · comparable ([firm website](#))
- listed as of 2026-09-24: Led **Log10** ([company website](#))
- listed as of 2026-09-19: Led **Distribusion** ([company website](#))
- listed as of 2026-09-16: Backed **Augmodo Inc.** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 45 · FIT 49

1 IN FOCUS

Deciens Capital

institutional venture firm · 14 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology
- 1 investment observed in the last twelve months (0 in the last six), newest 2025-10-23
- Entry stage not on the record; stated stages: early stage
- Leads 100% of the 2 rounds where its role is known
- Deciens Tint Spv, LLC: investing, vintage 2023 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **3F Captive Services** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Treasury Prime** · comparable ([firm website](#))
- 2022-09-12: Backed the \$34M Form D equity offering round in **Treasury Prime** · comparable; inferred from a Form D director listing ([Form D](#))
- listed as of 2026-09-24: Led **Chipper Cash** ([company website](#))
- listed as of 2026-09-16: Backed **Funding University** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 46 · FIT 48

2 COMPARABLE

SERIES A ENTRY

Fintop Capital

Nashville, TN · institutional venture firm · 57 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record
- 2 investments observed in the last twelve months (0 in the last six), newest 2026-01-27
- Enters at Series A on the record, as well as seed
- Leads 100% of the 3 rounds where its role is known
- Fintop Fund III, LP: investing, vintage 2022 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-20: Backed **DefenseStorm, Inc.** · comparable ([company website](#))
- listed as of 2026-09-16: Backed **Surreal Flower** · comparable ([firm website](#))
- listed as of 2026-09-24: Led **Cerebro Capital, Inc.** ([company website](#))
- listed as of 2026-09-16: Backed **Tik Tok** ([firm website](#))
- 2026-01-27: Led the \$18M Series A round in **Gridline** ([press release](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 47 · FIT 48

2 COMPARABLE

FUND RAISING

Sapphire Ventures, LLC

Austin, TX · multi-stage venture firm · 14 partners on record · Also on DFX as an allocator and an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record
- 5 investments observed in the last twelve months (1 in the last six), newest 2026-06-11
- Observed entries at Series B, Series C; Series A is adjacent
- Leads 20% of the 5 rounds where its role is known
- Sapphire Ventures Fund VII, L.P.: raising, vintage 2025 (5 funds read)
- Capital path: California State Teachers' Retirement System (allocator) > Sapphire Ventures, LLC (venture manager), \$562M, as of 2025-06-30
- Capital path: Vinik Family Foundation (allocator) > Sapphire Ventures, LLC (venture manager), as of 2024-12-31

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Black Duck** · comparable ([firm website](#))
- listed as of 2026-09-16: Backed **Mercury** · comparable ([firm website](#))
- listed as of 2026-09-29: Backed **Rewst Inc.** ([company website](#))
- listed as of 2026-09-23: Led **Blockdaemon** ([company website](#))
- listed as of 2026-09-17: Backed **Harvey** ([company website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 48 · FIT 48

1 IN FOCUS

SERIES A ENTRY

Bling Capital LLC

seed fund manager · 5 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 2 comparable companies on the record, 1 of them in insurance technology
- 4 investments observed in the last twelve months (2 in the last six), newest 2026-06-23
- Enters at Series A on the record, as well as Series C
- Leads 0% of the 4 rounds where its role is known
- Bling Capital Fund Iv-A LP: investing, vintage 2023 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Coverdash** · comparable in focus ([firm website](#))
- listed as of 2026-09-16: Backed **Honeybook** · comparable ([firm website](#))
- listed as of 2026-09-25: Backed **Alma** ([company website](#))
- listed as of 2026-09-16: Backed **Submit Pitch** ([firm website](#))
- listed as of 2026-09-16: Backed **Quora** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 49 · FIT 47

1 COMPARABLE

SERIES A ENTRY

Matrix Partners

Cambridge, MA · institutional venture firm · 18 partners on record · Also on DFX as an RIA

WHY THIS INVESTOR

- Backed 1 comparable company on the record
- 2 investments observed in the last twelve months (2 in the last six), newest 2026-07-31
- Enters at Series A on the record
- Leads 67% of the 3 rounds where its role is known
- Fund C: investing, vintage 2023 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Mesa** · comparable ([firm website](#))
- listed as of 2026-09-29: Backed **Qimana** ([company website](#))
- listed as of 2026-09-26: Led **PayRange** ([company website](#))
- listed as of 2026-09-25: Led **Thunder Compute** ([company website](#))
- listed as of 2026-09-16: Backed **Markforged** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

RANK 50 · FIT 47

1 IN FOCUS

FUND EARLY IN DEPLOYMENT

Golden Ventures

corporate venture · stated checks \$500K to \$3.0M · 4 partners on record

WHY THIS INVESTOR

- Backed 1 comparable company on the record, 1 of them in insurance technology
- 1 investment observed in the last twelve months (1 in the last six), newest 2026-06-30
- Enters at Series A on the record
- Leads 0% of the 1 rounds where its role is known
- Golden Venture Partners Fund V, LP: early in deployment, vintage 2024 (5 funds read)

COMPARABLE AND RECENT INVESTMENTS

- listed as of 2026-09-16: Backed **Marble, Inc.** · comparable in focus ([firm website](#))
- listed as of 2026-09-29: Backed **Cyrisma** ([company website](#))
- listed as of 2026-09-19: Backed **Deck** ([company website](#))
- listed as of 2026-09-16: Backed **Avidbots** ([firm website](#))
- listed as of 2026-09-16: Backed **Arteria Ai** ([firm website](#))

CONTACT PATH On a paid order DFX resolves the partner who led the firm's comparable round, or the partner covering fintech from the firm's own site, its filings and permitted enrichment, and records the source, the confidence and the date verified. Nothing is guessed.

SECTION 08 · KILL TESTS AND REFUSED CANDIDATES

151 investors screened out, with reasons

CANDIDATE	REFUSED BECAUSE
Jump Crypto	an individual investor, not a firm; individuals are outside this preset
Double Down	an individual investor, not a firm; individuals are outside this preset
Eight Roads GP	every observed entry is later than Series A (Series D or later) and no early stage is stated
IA Capital Group, Inc.	no investment observed in twelve months (latest on record 2025-09-25)
Side Door Ventures	no investment observed in twelve months (latest on record 2025-09-25)
Quest Hospitality Ventures	no investment observed in twelve months (latest on record 2025-07-21)
Fovc Management, LLC	no investment observed in twelve months (latest on record 2025-07-21)
JAM Fund, LLC	no investment observed in twelve months (latest on record 2025-07-09)
Hummingbird Ventures V US GP LLC	no investment observed in twelve months (latest on record 2025-07-08)
Omers Ventures Management Inc.	no investment observed in twelve months (latest on record 2025-06-09)
Rev1 Ventures	no investment observed in twelve months (latest on record 2025-03-19)
Dbafc, L.L.C.	no investment observed in twelve months (latest on record 2025-03-18)
Dawn Capital LLP	no investment observed in twelve months (latest on record 2025-03-05)
Rembrandt Venture Partners	no investment observed in twelve months (latest on record 2025-02-21)

CANDIDATE	REFUSED BECAUSE
Manresa Management Company LLC	no investment observed in twelve months (latest on record 2025-01-29)
J Ventures	no investment observed in twelve months (latest on record 2024-12-11)
Product Hunt, Inc.	no investment observed in twelve months (latest on record 2024-11-15)
FF Capital Partners, LLC	no investment observed in twelve months (latest on record 2024-08-09)
Multiples Capital	no investment observed in twelve months (latest on record 2024-07-30)
Egateway Capital, LLC	no investment observed in twelve months (latest on record 2024-05-01)
Urban Innovation Management LLC	no investment observed in twelve months (latest on record 2024-04-19)
Tectonic Ventures Management, LLC	no investment observed in twelve months (latest on record 2024-03-12)
Elefund Management Company, LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Flux Capital Spv 2 Management LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Savia Ventures, LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Draper Management Company, LLC	backed 3 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Great North Ventures	states the sector, but no investment is observed on the record: a stated sector is not deployment
Headline Management Gmbh	states the sector, but no investment is observed on the record: a stated sector is not deployment
Xplorer Capital Management, LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Teamworthy Group LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Sali Fund Services	states the sector, but no investment is observed on the record: a stated sector is not deployment
Pillar Capital Management Limited	states the sector, but no investment is observed on the record: a stated sector is not deployment
Schechter Private Capital, LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Archetype Fund Management LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Crystal Venture Management, L.P.	states the sector, but no investment is observed on the record: a stated sector is not deployment
First Foundation Advisors	states the sector, but no investment is observed on the record: a stated sector is not deployment

CANDIDATE	REFUSED BECAUSE
Imbolc Partners	states the sector, but no investment is observed on the record: a stated sector is not deployment
American Family Ventures	backed 2 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Sandbox Industries	states the sector, but no investment is observed on the record: a stated sector is not deployment
Sanlam Investments East Africa Limited	backed 2 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
The Hive	states the sector, but no investment is observed on the record: a stated sector is not deployment
Thompson Hutton, LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Markd Vc LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Logos Global Management, L.P.	states the sector, but no investment is observed on the record: a stated sector is not deployment
Aware Partners LLC	states the sector, but no investment is observed on the record: a stated sector is not deployment
Invictus Capital Partners	states the sector, but no investment is observed on the record: a stated sector is not deployment
Diagram Corporation	backed 6 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Seraphim Space Manager LLP	backed 3 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Concentric Team LLP	backed 5 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Iterative Capital, LLC	backed 5 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Core Venture Capital	backed 4 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Grdnt LLC	backed 3 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Emergence Equity Management, Inc	backed 3 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Activate Capital Partners	backed 2 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
YES Vc Management Company, LLC	backed 2 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Saltoun Capital Partners Management LLC	backed 2 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record

CANDIDATE	REFUSED BECAUSE
F2 Capital 3 Management Ltd	backed 2 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
Open Opportunity Management, LLC	backed 5 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
A.capital Ventures	backed 4 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record
100x Entrepreneur Fund Advisory, LLC	backed 3 comparable companies, known only from website listings that carry no deal date; no dated investment in twelve months on the record

91 further refusals, each with its reason, are in the report's data file (report.json) delivered with this document.

Kill tests applied to the ranked list

1. Is it a venture firm? An investor the venture classifier does not hold as a firm (an individual, a corporate record, an unresolved name) is refused.
2. Is it investing? No investment observed in twelve months is a refusal, whatever the website says.
3. Does it write at this stage? A firm whose every observed entry is later than Series A and that states no early stage is refused.
4. Does the record back the thesis? A stated sector with no comparable company behind it is kept but scored on the other factors only, and flagged.

SECTION 09 · WHO SHOULD CARE, AND THE DECISION THAT CHANGES

READER	DECISION THIS CHANGES
The founder and CEO	Which twenty firms get the deck first, and which partner at each
A placement or fundraising adviser	The outreach order, and the comparables to cite in each first note
An existing seed investor	Who to bring in as the lead, from firms that have already backed the category
A venture partner covering the sector	Which peers have been active in it this year, and who leads

SECTION 10 · SOURCES AND LIMITATIONS

Sources

- SEC Form D filings (company raises, fund vehicles, and directors named on them)
- SEC Form ADV (venture adviser registrations, fund counts, gross assets)

- Press release wires (Business Wire, PR Newswire, GlobeNewswire)
- Company and venture firm websites (investor, portfolio, team and press pages)
- The DFX canonical identity layer, capital path layer and contact plane (counts only)

Limitations, stated

- **Comparable means a company the graph holds.** 300 fintech and adjacent companies match the terms; a firm's fintech deal with a company DFX has not recorded is not counted, so the comparable column is a floor.
- **Roles are often unstated.** Most participations come from a company's own investor page, which lists backers without saying who led; only 24 of the 653 participations read name a lead.
- **A website listing has no deal date.** An investment read from a company's investor page or a firm's portfolio page is dated the day DFX read the page, printed as "listed as of"; press releases and Form D filings carry their own dates. The twelve month deployment counts rest on the same dating, so a long-held position first read this year can count as recent.
- **A round amount is the round, never one firm's check.** The brief's round size is therefore not a filter; stated check sizes are printed where the firm publishes one.
- **Fund amounts keep their own names** (target, Form D sold, Form ADV gross assets); none of them is dry powder.
- **Contact routes on the venture graph sit mostly on portfolio companies and funds, not on firms:** 0 of the 50 ranked firms have a verified route on record. The partner who led is resolved on a paid order; a partner is attributed on a recent participation at 11 of the 50.
- **Capital paths.** 31 of the 50 carry a published path from an allocator to one of the firm's funds.
- **Contacts in this document are counts.** How many verified routes and reachable people DFX holds at each target, never an address or a number. The named person and the route are released on a paid order, with the source and the date verified, under the resale rule that governs each source.
- **As of.** Read on 2026-09-29; each fact carries the date of the filing or observation it came from.

This is a sample edition, generated from the live graph for the brief above. A paid order is cut to the buyer's own brief and carries the named person at each target with provenance.

SECTION FINAL · DISCLOSURES

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