Overview

Below is a three-year analysis of all investments made by PledgeLA VCs from 2019 to 2021, along with additional breakout analyses for 2021. We’re quite concerned by the downward trend in funding to founders of color and women of all backgrounds. Last year, just 8 PledgeLA VC firms contributed nearly 54% of all capital (around $1.5 billion) invested in Black & Latinx founders.
Limited Partners: General VCs vs. VCs with Diversity Thesis

- All VCs
- VCs with Diversity Thesis (n=8)

- High Net-Worth Individual
- Corporation
- Real Estate Investment
- Fund of Funds
- Foundation
- Banking Institution
- Investment Advisor

- % Female Founders
- % White Founders
- % Asian Founders
- % Latinx Founders
- % Black Founders
PledgeLA gathers all publicly-available investment transaction data from Crunchbase (2019 and 2020) and Pitchbook (2021) for an annual analysis. Our research team uses the NAMSOR API and a manual, secondary scrub to verify the race and gender of all founders receiving capital each year. All PledgeLA VCs actively investing each year are included in this analysis. For 2021 alone, we coded more than 6,300 investment transactions representing 4,441 companies and 67 venture firms. For more information, see our Methodology & FAQ overview.

**GLOSSARY**

*URM: Under-represented Minority*, a team of founders who identify as Black/African American, Hispanic/Latino, or American Indian.

*POC: People of Color*, a team of founders who identify as Asian/Pacific Islander, Black/African American, Hispanic/Latino, or American Indian.