

Power 250: Black & Latino Venture Capitalists That You Should Know

2020 Diverse VC Report

“Breaking down barriers in the new decade”

March 2021



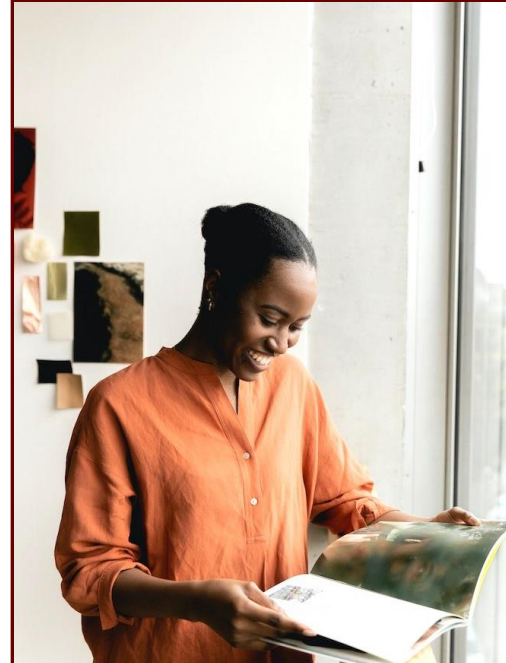
Harlem Capital

Introduction

This is our 2020 Diverse VC Report, which tracked 250 Black and Latino US based VC investors in 201 US based VC funds.

We started tracking in 2018 since no traditional databases tracked VCs by race, which has fortunately changed with Crunchbase now tracking.

It is motivating to see the number of VCs on our list increase from 200 to 250.



Key Findings

- 1) There was a 46% increase in the number of Latino investors added to our list
- 2) The number of VCs in decision making roles (Partner) grew by 70% to 170
- 3) The number of junior investors (Analyst, Associate, & Investor) declined by 22%
- 4) 17% were promoted since 2018
- 5) 34 individuals left VC (17% of the 2018 list), with 38% leaving for a startup
- 6) 34 individuals entered VC since 2018, with 32% arriving from financial services positions



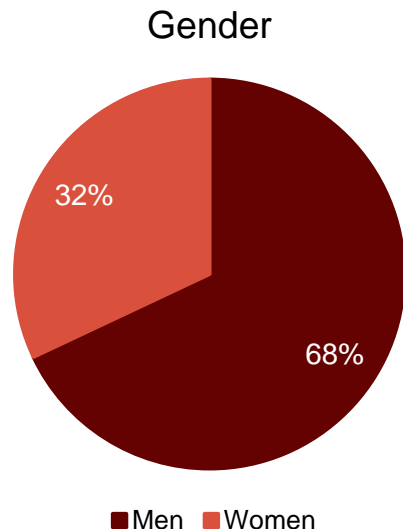
Investor Demographics in our Report

Women saw a decline from 39% to 32% of investors, but Latinos saw an increase from 20% to 30%

250

Investors

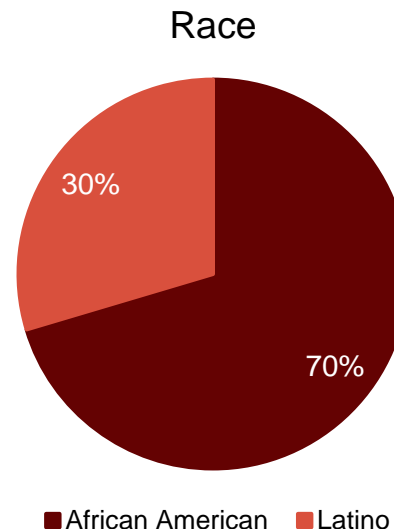
The % of Men increased due to the significant number of Latino men added to the list (8x increase)



201

Funds

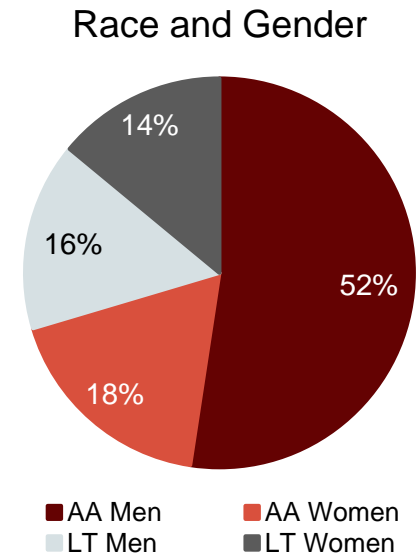
The % of Latino VCs gained 10%, due to increased visibility in the affinity and new additions to VC



30

Number of Cities

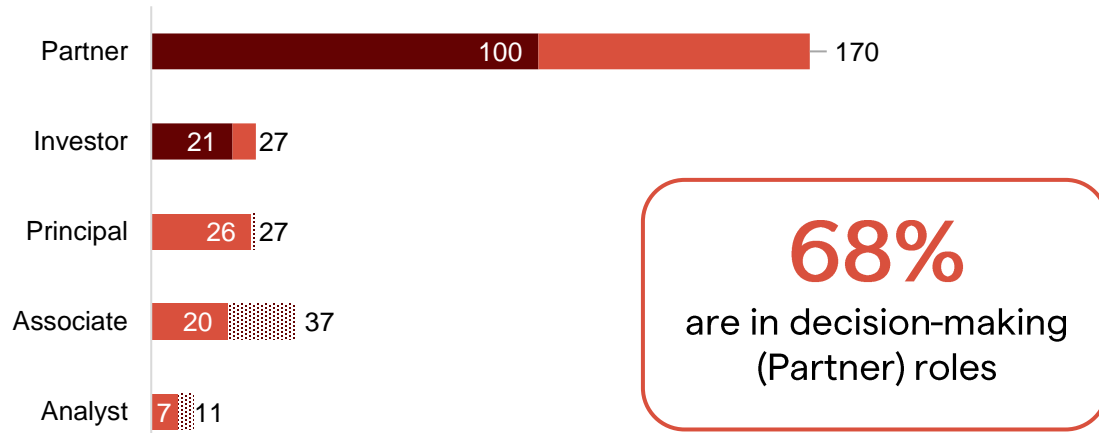
44% of the Latinos added to the list were new to VC since 2018



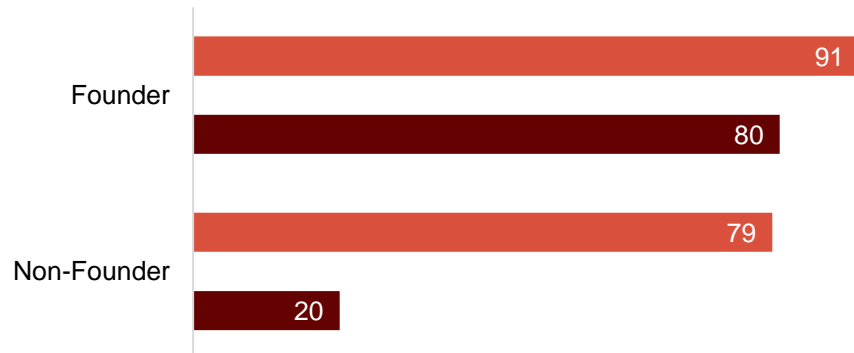
Roles and Locations

68% of investors are decision makers and 58% reside in SF and NYC

Role in Organization

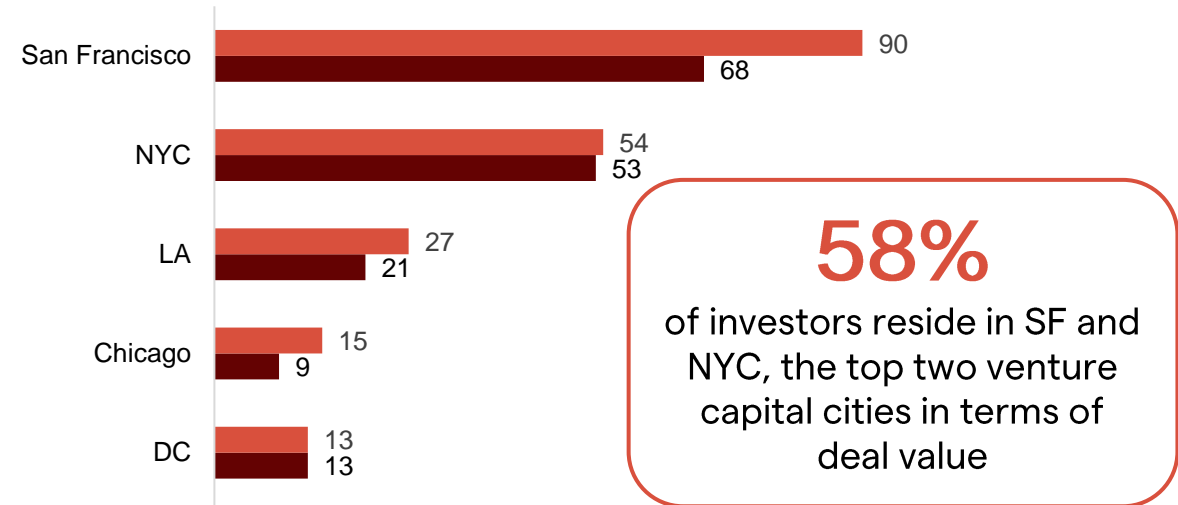


Founding vs. Non-Founding Partner



■ 2020 ■ 2018

Location of Workplace



■ 2020 ■ 2018



Comparison to 2018 Report

African American and Latino women remained flat

50

Added to
2020 Report

34

Broke into VC
since 2018 Report

34

Left VC since
2018 Report

VCs	AA Men	AA Women	LT Men	LT Women	Total
2018 Working in VC Total	116	44	5	35	200
Still Working in VC (from 2018 list)	100	34	4	28	166
New to 2020 List	17	6	23	4	50
Broke into VC (new to industry)	14	5	12	3	34
Left VC	17	10	0	7	34
2020 Working in VC Total	131	45	39	35	250

Notable VC Promotions

29 investors from 2018 were promoted

166

Still Working in VC
(from 2018 list)

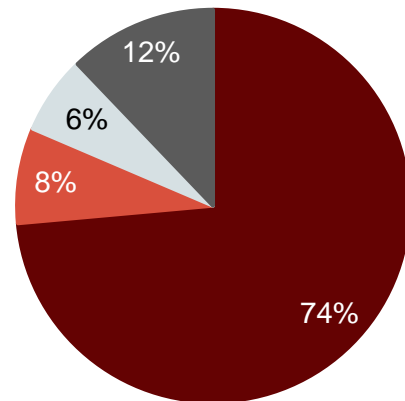
10

Internal
Promotions

19

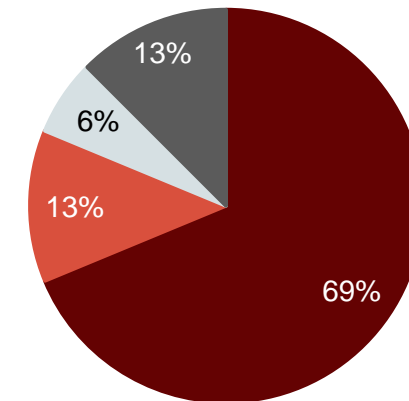
Lateral
Promotions

African American VC Transitions



Same Firm New Firm Internal Promotion Lateral Promotion

Latino VC Transitions



Same Firm New Firm Internal Promotion Lateral Promotion

Breaking into VC

There were 34 new investors to VC since 2018

18
Senior
Investors

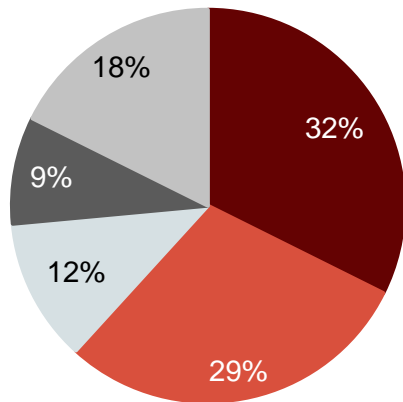
16
Junior
Investors

5
Ex-Harlem
Capital Interns

4
Funds
Founded

28
Funds
Hired

Breaking into VC by Position



■ Financial Services ■ Startup ■ Tech Company ■ MBA ■ Other

New Funds



MGV | CAPITAL GROUP

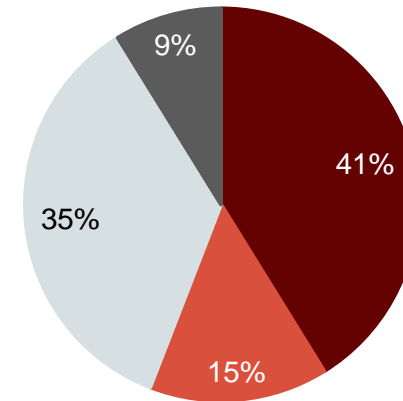
RARE BREED



tensility

VENTURE PARTNERS

Breaking into VC by Race



■ AA Men ■ AA Women
■ LT Men ■ LT Women

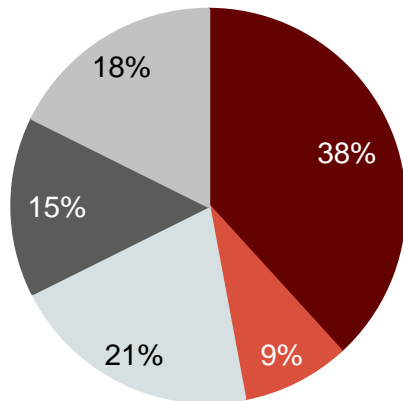
Exiting VC

34 of the 200 investors from 2018 left VC

15

Senior Investors
Left

Exit from VC by Position



■ Startup ■ Tech Company ■ MBA ■ Non-Investor VC ■ Other

19

Junior Investors
Left

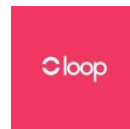
Ex-VC Startups



saltbox



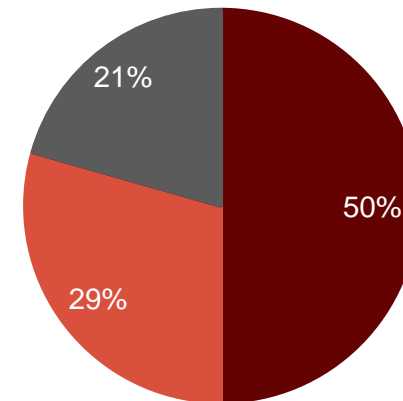
Revel



6

Left to Found
Startup

Exit from VC by Race



■ AA Men ■ AA Women ■ LT Women

Top 9 of the Funds with Black and Latino Investors

The top 9 represents 13% of the investors

Harlem Capital: 5 investors



Kapor Capital: 5 investors



Sinai Capital Partners: 4 investors



Backstage Capital: 3 investors



Collab Capital: 3 investors



Intel Capital: 3 investors



Lightship Capital: 3 investors



MaC Ventures: 3 investors



Precursor: 3 investors



35 Funds Have 2+ Black or Latino Investors

This means that 166 funds have 1 Black or Latino investor and hundreds of others have 0

	Fund	Diverse Investors
1	Harlem Capital Partners	5
2	Kapor Capital	5
3	Sinai Ventures	4
4	Backstage Capital	3
5	Collab Capital	3
6	Intel Capital	3
7	Lightship Capital	3
8	MaC Ventures	3
9	Precursor	3
10	645 Ventures	2
11	Andreessen Horowitz	2
12	Angeles Investors	2
13	Ascend Venture Group	2
14	Babel Ventures	2
15	Base Ventures	2
16	Bessemer	2
17	Connectivity Capital Partners	2
18	CRE Venture Capital	2

	Fund	Diverse Investors
19	Edison Partners	2
20	GE Ventures	2
21	General Catalyst	2
22	Gingerbread Capital	2
23	GM Ventures	2
24	Google Ventures	2
25	GreatPoint Ventures	2
26	IFC	2
27	Impact America Fund	2
28	Lightspeed Venture Partners	2
29	Make in LA	2
30	Maschmeyer Group Ventures	2
31	New Age Capital	2
32	REFASHIOND Capital	2
33	ScienceVest	2
34	Upfront Ventures	2
35	Village Capital	2

Investors

	First Name	Last Name	Fund	Title
1	Aaron	McClendon	Detroit Venture Partners	Investor
2	Aaron	Holiday	645 Ventures	Managing Partner
3	Adam	Demuyakor	Wilshire Lane Partners	Managing Partner
4	Adeyemi	Ajao	Base10 Partners	Managing Partner
5	Adina	Tecklu	Khosla Ventures	Principal
6	Adrian	Ohmer	The Kresge Foundation	Investment Director
7	Adrian	Fenty	MaC Ventures	General Partner
8	Adriana	Saman	Clocktower	Associate
10	Adrianna	Samaniego	Female Founders Fund	Investor
11	Af	Hernandez	Ecosystem Integrity Fund	Senior Associate
12	Al	Foreman	Tuatara Capital	Partner
13	Alex	Washington	Wind Point Partners	Managing Director
14	Alex	Guerrero	Act One Ventures	Principal
15	Alexandra	Marshall	First Round Capital	Special Projects
16	Alexis	Alston	Lightship Capital	Senior Associate
17	Ali	Yahya	Andreessen Horowitz	Partner, Crypto
18	Allan	Jean-Baptiste	KKR - TMT Growth Equity	Principal
19	Andre	Charoo	Maple VC	Founding Partner
20	Angel	Saad Gomez	Oak Investment Partners	Venture Partner
21	Anthony	Tucker	Troy Capital Partners	Managing Partner
22	Arlan	Hamilton	Backstage Capital	Managing Partner
23	Armando	Pauker	Tensility Venture Partners	Managing Director
24	Aston	Pierce Williams	Edison Partners	Associate
25	Austin	Clements	Slauson & Co.	Partner
26	Ayanna	Kerrison	Precursor	Senior Analyst
27	Barbara	Kunde-Minuzzi	Babel Ventures	Co-Founder
28	Barry	Adams	Prairie Crest Capital	Managing Partner



Legend

New to VC List

New to VC

HCP Ex-Intern

Investors

	First Name	Last Name	Fund	Title
29	<u>Barry</u>	<u>Givens</u>	<u>Collab Capital</u>	<u>Co-Founder & Managing Partner</u>
30	Benjamin	Jealous	Kapor Capital	Partner
31	Brandon	Bryant	Harlem Capital Partners	Venture Partner
32	Brian	Aoaeh	REFASHIOND Capital	Co-Founder
33	Brian	Dixon	Kapor Capital	Partner
34	<u>Brian</u>	<u>Brackeen</u>	<u>Lightship Capital</u>	<u>General Partner</u>
35	<u>Brian</u>	<u>Burton</u>	<u>Playground Global</u>	<u>Venture Investor</u>
36	Brittany	Davis	Backstage Capital	General Partner
37	Candice	Matthews-Brackeen	Lightship Capital	General Partner
38	Carlos	Adame	Sinai Ventures	Venture Partner
39	<u>Carlos</u>	<u>Covarrubia</u>	<u>Angeles Investors</u>	<u>Managing Director</u>
40	Carmen	Palafox	Make in LA	Partner
41	Carmichael	Roberts	Material Impact	Founder
42	Chaco	Valadez	Backstage Capital	Principal
43	Chad	Gordon	Sierra Wasatch Capital	Partner
44	Charles	Crockett	Ascend Venture Group	Founder
45	Charles	King	Macro Ventures	Founder
46	Charles	Hudson	Precursor	Managing Partner
47	Charles	King	MaC Ventures	General Partner
48	<u>Cheryl</u>	<u>Campos</u>	<u>The Community Fund VC</u>	<u>Investment Partner</u>
49	Chinedu	Enekwe	Aux21 Capital	Partner
50	Chisom	Uche	SixThirty	Associate
51	Chris	Lyons	Andreessen Horowitz	Investor
9	<u>Chris</u>	<u>Quaidoo</u>	<u>Griffin Gaming Partners</u>	<u>Associate</u>
52	Chris	Wallace	Greycroft	Investor
53	Christian	Vela	American Ventures	Investor
54	Clayton	Bryan	500 Startups	Venture Partner



Legend

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Investors

	First Name	Last Name	Fund	Title
55	Consuelo	Valverde	SV LATAM Fund	Managing Director
56	Courtney	Hall	Hillcrest Venture Partners	Managing Director
57	Cyrus	Pinto	Greylock Partners	Director
58	Daniela	Arruda	Babel Ventures	Co-Founder
59	Darryl	Wash	Ascend Venture Group	Founder
60	Darryl	Finkton	Blue Sparrow Partners	Investment Analyst
61	Daryn	Dodson	Illumen Capital	Managing Partner
62	David	Hunegnaw	Loud Capital	Partner
63	David	Hall	Revolution Ventures	Partner
64	David	ibnAle	Advance Venture Partners	Managing Partner
65	Demi	Obayomi	Sapphire Ventures	Principal
66	Denmark	West	Connectivity Capital Partners	Managing Partner
67	Diane	Henry	Zoho	Angel Investor
68	Earnest	Sweat	GreatPoint Ventures	Associate Partner
69	Ebony	Pope	Rethink Education Management	Principal
70	Eda	Henries	Persistent	Principal
71	Edward	Dugger	Reinveture Capital	Founding Partner
72	Edward	Jean-Louis	Tale Venture Partners	Partner
73	Eghosa	Omoigui	EchoVC Partners	Managing Partner
74	Elliott	Robinson	Bessemer	Partner
75	Emanuel	Pleitez	East Los Capital	Co-Founder
76	Enrique	Allen	Designer Fund	Co-Founder
77	Eric	Gonzales	Montage Capital	Managing Director
78	Erik	Moore	Base Ventures	Managing Director
79	Flavia	de la Fuente	BuildGroup	VP
80	Frances	Schwiep	Two Sigma Ventures	Partner
81	Frances	Messano	NewSchools Venture Fund	Managing Partner



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Investors

	First Name	Last Name	Fund	Title
82	Francisco	Gimenez	8VC	Partner
83	Frederick	Groce	Storm Ventures	Principal
84	<u>Gabby</u>	<u>Cazeau</u>	<u>Harlem Capital Partners</u>	<u>Principal</u>
85	Garth	Timoll, Sr.	Top Tier Capital Partners	Managing Director
86	<u>Greg</u>	<u>Bennett</u>	<u>Kapor Capital</u>	<u>Senior Associate</u>
87	<u>Guillermo</u>	<u>Grimaldo</u>	<u>OpenView</u>	<u>Investor</u>
88	Hamet	Watt	Upfront Ventures	Board Partner
89	Heather	Hiles	Imminent Equity	Managing Partner
90	Henri	Pierre-Jacques	Harlem Capital Partners	Managing Partner
91	Hugh	Browne	P4G Capital	Managing Director
92	Ilse	Calderon	OVO Fund	Principal
93	Israel	Rollins	Rocket Propulsion Labs	General Partner
94	Israel	Munoz	Angeles Investors	Managing Director
95	Ita	Ekpoudom	Gingerbread Capital	Partner
96	Ivan	Alo	New Age Capital	Managing Partner
97	J. Skyler	Fernandes	VU Venture Partners	Founder & General Partner
98	Jackie	Carmel	Endeavor Catalyst	Managing Director
99	Jacob	Mullins	Shasta Ventures	Managing Director
100	Jacqueline	Grant	Abingworth	Principal
101	James Earl	Brown III	Arena Growth Partners	General Partner
102	Jamison	Hill	Bain Capital Ventures	Partner
103	Jarrid	Tingle	Harlem Capital Partners	Managing Partner
104	Jason	Towns	Groundwork Ventures	Managing Partner
105	<u>Jason</u>	<u>Torres</u>	<u>Sana Capital</u>	<u>Founding Partner</u>
106	Javaughn	Lawrence	Eniac Ventures	Investor
107	Javier	Noris	ScienceVest	Managing Partner
108	Javier	Saade	Fenway Summer	Venture Partner



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Investors

	First Name	Last Name	Fund	Title
109	Jay	Drain	Maven Ventures	Associate
110	Jazmin	Medina	NewView Capital	Principal
111	JeanClaude	Dorsainvil	XYZ Venture Capital	Analyst
112	Jennifer	Keiser Neundorfer	January Ventures	General Partner
113	Jeremy	Allen	Sinai Ventures	Partner
114	Jerrod	Hill	Amazon Web Services	Associate
115	Jewel	Burks Solomon	Collab Capital	Co-Founder & Managing Partner
116	Jill	Ford	Toyota AI Ventures	Principal
117	Jillian	Williams	Anthemis	Principal
118	Joe	Vasquez	Revel Partners	Venture Partner
119	Johanna	Posada	Elevar Equity	Managing Director
120	John	Azubuike	Owl Ventures	Senior Associate
121	Jomayra	Hererra	Cowboy Ventures	Principal
122	Jonathan	Charles	Samsung Ventures	Principal
123	Jordan	Fudge	Sinai Ventures	Partner
124	Jose	Vieitez	Boomtown Accelerators	Co-Founder
125	Josiane	Ishimwe	Intel Capital	Investor
126	Juan	Muldoon	Energize Ventures	Partner
127	Justin	Dawkins	Collab Capital	Co-Founder & Managing Partner
128	Kai	Daniels	GM Ventures	Investment Analyst
129	Kai	Bond	Courtside Ventures	Partner
130	Kanyi	Maqubela	Kindred Ventures	Managing Partner
131	Karen	Kerr	GE Ventures	Managing Partner
132	Kendall	Sidberry	Forerunner Ventures	Associate
133	Kenneth	Chenault	General Catalyst	Investor
134	Kesha	Cash	Impact America Fund	Partner
135	Kim	Folsom	Founders First Capital Partners	Co-Founder



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Investors

	First Name	Last Name	Fund	Title
136	Kirby	Harris	Base Ventures	Partner
137	Kobie	Fuller	Upfront Ventures	General Partner
<u>138</u>	<u>Kofi</u>	<u>Ampadu</u>	<u>SKU'D Ventures</u>	<u>Founding Partner</u>
139	LaDante	McMillon	New Age Capital	Managing Partner
140	Lauren	Pfeifer	Maschmeyer Group Ventures	Associate
141	Lenard	Marcus	Edison Partners	General Partner
<u>142</u>	<u>Lewam</u>	<u>Kefela</u>	<u>Village Capital</u>	<u>Analyst</u>
143	Linda	Oramasionwu-Leverette	Kupanda Capital	Co-Founder
144	Lindsay	Lee	Authentic Ventures	Founder
145	Lisa	Morales-Hellebo	REFASHIOND Capital	Managing Partner
146	Lisa	Coca	Portfolia	Venture Partner
147	Lisa	Feria	Stray Dog Capital	CEO
148	Lisa	Cuesta	NextGen	Principal
149	Lisa	Lambert	National Grid Partners	Founder
150	Lisette	Nieves	Fund for the City of New York	President
151	Lo	Toney	Plexo Capital	Founding Partner
152	Lolita	Taub	NextGen Venture Partners	Partner
153	Luke	Thompson	Maschmeyer Group Ventures	Investor
154	M Cole	Jones	RIISE Ventures	Managing Partner
155	Maia	Sharpley	Juvo-Ventures	Co-Founder
156	Malcolm	McClain	Modern Energy	Associate
157	Marcia	Rosado	Village Capital	Future of Finance Practice Lead
158	Marcos	Gonzalez	Vamos Venture	Managing Partner
159	Maria	Salamanca	Unshackled Ventures	Principal
160	Maria	Velissaris	SteelSky Ventures	Founding Partner
161	Mariah	Lichtenstern	DiverseCity Ventures	Founding Partner
<u>162</u>	<u>Mariano</u>	<u>Gonzalez</u>	<u>MGV Capital Group</u>	<u>General Partner</u>



Legend

New to VC List

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Investors

	First Name	Last Name	Fund	Title
163	Mario	Martinez II	MRTNZ Ventures	Founder & CEO
164	<u>Mario</u>	<u>Ruiz</u>	<u>Paypal Ventures</u>	<u>Investor</u>
165	Mark	Crawford	Stanley Ventures	Investor
166	<u>Mark</u>	<u>Fleming</u>	<u>Stealth Fund</u>	<u>Co-Founder & Managing Partner</u>
167	Marlon	Nichols	MaC Ventures	Managing Partner
168	Martin	Hunt	Swanlaab USA Ventures	CEO
169	<u>McKeever</u>	<u>Conwell</u>	<u>RareBreed Ventures</u>	<u>Founding Partner</u>
170	Megan	Holston-Alexander	Andreesen Horowitz	Cultural Leadership Fund Partner
171	Mercedes	Bent	Lightspeed Venture Partners	Partner
172	Michael	Thomson	MDT Ventures	Founder
173	Michael	Fanfant	Runa Capital	Principal
174	Michael	Seibel	Y Combinator	Managing Director
175	<u>Michael</u>	<u>Bervell</u>	<u>M12</u>	<u>Portfolio Development Manager</u>
176	Mike	Asem	M25 Group	Director
177	Miriam	Rivera	Ulu Ventures	Founder
178	Mohammad	Islam	Threshold Ventures	Partner
179	Mónica	(Simó) Black	Function	Partner
180	Monique	Villa	Mucker Capital	Associate
181	Monique	Idlett-Mosley	Reign Ventures	Managing Partner
182	Morgan	Cheatham	Bessemer	Investor
183	Nasir	Qadree	Zeal Capital Partners	Managing Partner
184	Natalia	Oberti Noguera	Pipeline Angels	Founder
185	Natalie	Dillon	Maveron Ventures	Senior Associate
186	Nathalie	Molina Niño	Connectivity Capital Partners	Venture Partner
187	Nebiu	Mela	Intel Capital	Investor
188	Nicholas	Brathwaite	Riverwood Capital	General Partner
189	Nick	Pianim	DAG	Managing Director



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Investors

	First Name	Last Name	Fund	Title
190	Nicole	Sanchez	Xfactor Ventures	Investment Partner
191	Nicole	Walker	Baird Capital	Partner
192	<u>Nicole</u>	<u>DeTommaso</u>	<u>Harlem Capital Partners</u>	<u>Associate</u>
193	<u>Nicole</u>	<u>Berardi</u>	<u>ANIMO Ventures</u>	<u>General Partner</u>
194	Nnamdi	Okike	645 Ventures	Managing Partner
195	<u>Nnamdi</u>	<u>Iregbulem</u>	<u>Lightspeed Venture Partners</u>	<u>Partner</u>
196	Noramay	Cadena	Make in LA	Managing Director
197	Olawale	Ayeni	IFC	Senior Investment Officer
198	Ollie	Howie	SB Opportunity Fund	Investor
199	Oluwatoni (Toni)	Campbell	Kinfolk Venture Capital	Partner
200	Osei	VanHorne	Wells Fargo	Director, Founding Member
201	Osman	Nur	Revolution	Investor
202	Pablo	Perez III	SK10 Capital	Co-Founder & Managing Director
203	Pardon	Makumbe	CRE Venture Capital	Founding Partner
204	Partricia	Wexler	Starlight Ventures	Managing Director
205	Patience	Marime-Ball	ATP	Venture Partner
206	Paul	Judge	Panoramic Ventures	Partner
207	Paul	Capon	LunaCap Foundation	Founder
208	Peter	Boyce	General Catalyst	Managing Partner
209	Pule	Taukobong	CRE Venture Capital	Founding Partner
210	Ralph	Taylor-Smith	GE Ventures	Managing Director
211	Rami	Reyes	NextEquity Partners	Managing Director
212	Ramphis	Castro	ScienceVest	Managing Partner
213	Randall	Clark	Gunderson Dettmer	Partner
214	Rashaun	Williams	MVP All-Star Fund	General Partner
215	Ray	Joyce	Lead Edge Capital	Investor
216	Richard	Kerby	Equal Partners	General Partner



Legend

New to VC List

New to VC

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Investors

	First Name	Last Name	Fund	Title
217	Richelle	Parham	WestRiver Group	Managing Director
218	Roberra	Aklilu	Kapor Capital	Associate
219	Rodney	Sampson	The Opportunity Hub (previously Techsquare Labs)	Partner
220	Roman	Leal	Leap Global Partners	Managing Partner
221	Ryan	Nece	Next Play Capital	Managing Partner
222	Samara	Mejia Hernandez	Chingona Ventures	Founding Partner
223	Sarah	Kunst	Cleo Capital	Managing Director
224	Sean	Jackson	Intel Capital	Venture Investor
225	<u>Sean</u>	<u>Mendy</u>	<u>Concrete Rose Capital</u>	<u>Founding Partner</u>
226	Sergio	Marrero	Rebel One - RBL1	Managing Partner
227	Shauntel	Poulson	Reach Capital	General Partner
228	Simeon	Iheagwam	NOEMIS Ventures	Founding Partner
229	Solomon	Hailu	March Capital	Vice President
230	Stefanie	Thomas	Impact America Fund	Senior Associate
231	Stefon	Crawford	GM Ventures	Analyst
232	Stephen	DeBerry	The Bronze Venture	Managing Partner
233	Stevon	Darling	IFC	Investor
234	Sydney	Thomas	Precursor	Principal
235	Tadia	James	Gingerbread Capital	Senior Associate
236	Tamim	Abdul Majid	OCA Ventures	General Partner
237	Terri C.	Burns	Google Ventures	Partner
238	Tessa	Flippin	TechNexus	Investor
239	<u>Tiq</u>	<u>Chapato</u>	<u>Morpheus Ventures</u>	<u>Investor</u>
240	Tosin	Agbabika	Octopus Ventures	Early Stage Investor
241	Tracy	Gray	The 22 Fund	Founder
242	Tyler	Dean	GreatPoint Ventures	Investor
243	Tyson	Clark	Google Ventures	Partner



Legend

New to VC List

New to VC

HCP Ex-Intern

Investors

	First Name	Last Name	Fund	Title
244	Ulili	Onavakpuri	Kapor Capital	Partner
245	Vanessa	Larco	New Enterprise Associates (NEA)	Partner
246	Vaughn	Blake	Autochrome	Managing Director
247	Vincent	Diallo	Interlace Ventures	Managing Partner
248	Wayne	Moore	Basecamp Fund	Managing Partner
249	William	Crowder	42 Venture Partners	Managing Partner
250	Zachary	White	Sinai Ventures	Partner



Legend

New to VC List

New to VC

HCP Ex-Intern

Let's change the face of entrepreneurship, together.



Harlem Capital