

Top 50 Venture Capital Firms Investing in Blockchain Companies

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Top 50 Blockchain VC Firms

What are the top venture capital firms investing in blockchain companies and startups? This is not as simple of a question as it may first appear. What exactly is a “top” blockchain VC? Total blockchain assets? Total number of blockchain investments? How long or how actively they’ve been investing in blockchain companies?

There’s no obvious way to rank the top venture investors in blockchain. So we included all of the above components in our rankings. You can see details of our [methodology here](#).

The short answer is these are the 50 most important and influential venture capital companies investing in blockchain and cryptocurrency companies. They are ranked according to four key criteria: value of total blockchain investments, total number of blockchain investments, length of blockchain investment

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experience, and level of investment activity in the last 12 months.

Be sure to scroll to the bottom for a variety of [charts, graphs, and other resources](#) to help visualize the world of venture capital investment in blockchain and crypto.

Top 50 Blockchain VCs – Key Stats

of Blockchain Deals, Total: 556

of Blockchain Deals, Last 12 Months (through 6/15/2018): 282

Overall Deal Volume, Total: \$1.19 billion USD

Average Deal Size: \$2.1 million USD

Average # of Co-Investors: 5

Most Common Deal Type: Seed funding

Most Active Blockchain Investor: Digital Currency Group

% Investing Exclusively in crypto/blockchain assets: 34%

For more info on investments made by the top 50 VCs see our [charts and graphs](#)

Top 50 Blockchain Venture Capital Firms

#1 Digital Currency Group



Description:

Digital Currency Group is clearly the most influential venture capital investor in the

blockchain space. Based in New York, Digital Currency Group has made more investments in blockchain companies, and for more

BC Beijing

Berlin

Boston

CA

Canada

Cayman Islands

Chicago

China CO

CT

Denver

digital assets fund

email

Germany

hedge fund

Hong Kong

IL IN

Indianapolis

London

Los Angeles

MA

Menlo Park

New York

NJ NY

Palo Alto

private equity

money, than any other investor. Not only was Digital Currency Group one of the first blockchain investors, they have made more blockchain investments in the last 12 months (15) than all but 9 other VCs have made over any period.

Total Blockchain Company Investments: 58	Blockchain Investments, Last 12 Months: 15
Value of Venture Investments in Blockchain: \$78 million	Based in: New York, NY
Top Blockchain Investments: Basis, Ledger, Circle, Blockchain Inc.	Website: http://dcg.co
Exclusively Invests in Blockchain/Digital Assets: Yes	View more info on Digital Currency Group

#2 Pantera Capital



Description:

Pantera barely edged out Blockchain Capital for the number two spot on our list.

Based in Menlo Park where the Bay Area’s tech and VC worlds collide, Pantera ranked in the top 10 in all four criteria we looked at for our rankings. Unlike most of the pure venture capital funds on this list, Pantera is a hybrid hedge fund / venture fund making seed investments in blockchain companies as well as investing in tokens and cryptocurrencies.

Total Blockchain Company Investments: 31	Blockchain Investments, Last 12 Months: 13
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- private equity fund
- San Francisco
- Santa Monica
- Singapore
- Switzerland
- Toronto
- TX
- United Kingdom
- United States
- Vancouver
- venture
- venture capital fund
- Zug

View Sample Crypto Fund List

Value of Venture**Investments in Blockchain:**

\$65 million

Top Blockchain**Investments:** Basis, Circle, Harbor, DMarket**Exclusively Invests in****Blockchain/Digital Assets:**

Yes

Based in: Menlo Park, CA**Website:**<https://www.panteracapital.com>[View more info on Pantera Capital](#)

#3 Blockchain Capital

**Description:**

Blockchain Capital came in a close third on our rankings of the top venture capital investors

in blockchain. Like Digital Currency Group and Pantera Capital, Blockchain Capital is a pure blockchain venture fund. Their first investment in blockchain came in late 2013 with their Series A investment in BTCC, the world's oldest Bitcoin trading platform, and since that time has made more blockchain investments than anyone but Digital Currency Group. Blockchain Capital is based in San Francisco, CA.

Total Blockchain Company**Investments:** 37**Blockchain Investments,****Last 12 Months:** 12**Value of Venture****Investments in Blockchain:**

\$71 million

Top Blockchain**Based in:** San Francisco, CA**Website:**<http://blockchain.capital>[View more info on Blockchain](#)

Investments: Circle, [Capital](#)
Coinbase, Blockstream, Ripple

**Exclusively Invests in
Blockchain/Digital Assets:**
Yes

#4 Andreessen Horowitz (a16z)

ANDREESSEN HOROWITZ

Description:

Andreessen
Horowitz, also
known as a16z, is
one of the
world's largest
venture capital

firms, and the first VC on our list to not invest almost exclusively in blockchain and digital assets. In fact, digital assets make up only a fraction of a16z's more than \$4 billion in assets.

Andreessen got their start in blockchain investing in 2013 with an angel investment in Ripple followed by early stage venture funding of Coinbase. Since then, they have made nearly a dozen other blockchain investments in companies like Basis, Harbor, and Chia Networks. Look for Andreessen to move even farther up this list with their recent announcement of their \$300 million crypto-focused fund.

**Total Blockchain Company
Investments:** 14

**Blockchain Investments,
Last 12 Months:** 9

**Value of Venture
Investments in Blockchain:**
\$55 million

Based in: Menlo Park, CA

Website:
<https://www.a16z.com>

**Top Blockchain
Investments:** Basis, Coinbase,

[View more info on Andreessen
Horowitz \(A16z\)](#)

DFINITY, Harbor

**Exclusively Invests in
Blockchain/Digital Assets:**

No (but recently launched
fund focused on digital assets)

#5 Node Capital



Description:

Unlike other top
venture funds
on our list that
primarily make
seed and series
A investments in

blockchain companies, Node Capital primarily invests via initial coin offerings (ICOs). Node Capital is based in Beijing and has made most of its nearly two dozen blockchain investments in Chinese startups like Fengwo and ChinaUp.com. They have been the most active blockchain investor over the last 12 months. Node was co-founded by Jun Du, CEO of Cointime.

**Total Blockchain Company
Investments:** 22

**Blockchain Investments,
Last 12 Months:** 21

**Value of Venture
Investments in Blockchain:**
\$20 million

Based in: Beijing, China

Website:
<http://www.nodecap.com>

**Top Blockchain
Investments:** Trip.io, HuoBi,
Delphy Foundation, Fengwo

[More info on Node Capital](#)

**Exclusively Invests in
Blockchain/Digital Assets:**
Yes

#6 Boost VC

**Description:**

Boost VC is an artificial intelligence, blockchain, and crypto accelerator

based in San Mateo, California. Boost began its foray into blockchain investments in 2014 with a seed round in Ripio. Since then, they have made more than 30 additional investments in crypto and blockchain including almost a dozen in the last 12 months, making them one of the world's most active venture capital / accelerators in blockchain.

Total Blockchain Company Investments: 32

Blockchain Investments, Last 12 Months: 11

Value of Venture Investments in Blockchain: \$67 million

Based in: San Mateo, CA

Website:
<https://www.boost.vc/>

Top Blockchain Investments: BlockCypher, Tezos, Ledger, Coinbase

[View more info on Boost VC](#)

Exclusively Invests in Blockchain/Digital Assets:
No

#7 IDG Capital

**Description:**

IDG Capital is a private equity and venture capital fund based in New York. Like Boost

VC, they invest in a variety of companies and not exclusively in blockchain and crypto assets. IDG got its start in blockchain with a Series A investment in Ripple in 2013, though they typically make later stage venture investments. IDG Capital made few other blockchain investments until 2018 when they made investments in Huoxing 24, Circle, imToken, and Mars Finance in just the first five months of the year. In addition to their main New York office, IDG has a satellite office in Bangalore, India.

Total Blockchain Company Investments: 8

Blockchain Investments, Last 12 Months: 4

Value of Venture Investments in Blockchain: \$31 million

Based in: New York, NY

Website:
<http://en.idgcapital.com>

Top Blockchain Investments: Ripple, Circle, Mars Finance, imToken

[View more info on IDG Capital](#)

Exclusively Invests in Blockchain/Digital Assets:
 No

#8 Draper Associates

**Description:**

Draper Associates is based in San Mateo, CA and led by legendary venture investor

Tim Draper. Draper makes early stage venture investments in a variety of technology, manufacturing, and healthcare companies including blockchain companies and startups. Their first investment in blockchain came with a 2014 seed investment in Augmate, an IoT and wearables company focused on enterprise.

Total Blockchain Company Investments: 17

Blockchain Investments, Last 12 Months: 6

Value of Venture Investments in Blockchain: \$25 million

Based in: San Mateo, CA

Website: <http://www.draper.vc>

Top Blockchain Investments: Coinbase, Ledger, Factom, CryptoMove

[View more info on Draper Associates](#)

Exclusively Invests in Blockchain/Digital Assets: No

#9 Ceyuan Ventures

**Description:**

Ceyuan Ventures is an early stage VC based in Beijing, China, with an additional office

in Hong Kong. They primarily invest in technology companies

and have made a half dozen significant blockchain investments in companies like Basis, Mars Finance and Trip.io. Their first blockchain investment came in 2014, and, after making no new blockchain investments in 2016 and 2017, made four in the first half of 2018.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 4

Value of Venture

Based in: Beijing, China

Investments in Blockchain:
\$36 million

Website: <http://www.ceyuan.com/en/index.html>

Top Blockchain

[View more info on Ceyuan Ventures](#)

Investments: Basis, Mars Finance, Trip.io, OkCoin

Exclusively Invests in Blockchain/Digital Assets:
No

#10(T) Lightspeed Venture Partners



Description:

Lightspeed is a global venture capital firm based in Menlo Park with six additional

offices including in Israel, China, and India. They primarily invest in consumer and enterprise sectors and have also made several investments in blockchain companies like Basis and Ripple. They are also made an early investment in BTC China via Lightspeed China Partners.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 3

Value of Venture**Investments in Blockchain:**

\$24 million

Top Blockchain

Investments: Basis,
Blockchain Inc., Saga
Foundation, BTCC

Exclusively Invests in**Blockchain/Digital Assets:**

No

Based in: Menlo Park, CA

Website: <http://lsvp.com>

[View more info on Lightspeed
Venture Partners](#)

#10(T) Techstars

**Description:**

Techstars is a
venture capital
and technology
company
accelerator
based in

Boulder, Colorado. Their entry into blockchain investing came with a seed round investment in Chroma in 2013. Since then, Techstars has made more than three dozen additional, mostly small, investments in blockchain companies.

**Total Blockchain Company
Investments:** 37

**Blockchain Investments,
Last 12 Months:** 17

Value of Venture**Investments in Blockchain:**

\$3 million

Based in: Boulder, CO

Website: <https://www.techstars.com>

Top Blockchain

Investments: Filament,
Tok.tv, Storj Labs, Chainalysis

[View more info on techstars](#)

Exclusively Invests in

Blockchain/Digital Assets:

No

#12 RRE Ventures

**Description:**

RRE is a venture capital firm based in New York. They invest in technology,

media, and financial services companies. RRE began investing in blockchain with a 2013 seed investment in Paxos followed by seed and angel rounds in Gem the following year. In total, RRE Ventures has made angel, seed, and series A and B investments in a dozen blockchain and crypto companies and startups.

Total Blockchain Company Investments: 12

Blockchain Investments, Last 12 Months: 2

Value of Venture

Investments in Blockchain:
\$32 million

Based in: New York, NY

Website: <http://www.rre.com/>

Top Blockchain

Investments: Paxos, Ripple, Abra, Gem

[View more info on RRE Ventures](#)

Exclusively Invests in Blockchain/Digital Assets:

No

#13 Union Square Ventures



Union Square Ventures

Description:

Next on the list of top venture funds investing in blockchain is Union Square Ventures. USV is

one that many may have expected to rank a bit higher on our list. Along with Sequoia, they were one of the most prominent venture funds to be involved in early investing in blockchain companies. However, they have not been as active of late as many newer entrants and blockchain-specific funds. USV is based in New York, NY.

Total Blockchain Company Investments: 9

Blockchain Investments, Last 12 Months: 3

Value of Venture Investments in Blockchain: \$28 million

Based in: New York, NY

Website: <https://www.usv.com/>

Top Blockchain Investments: Coinbase, CryptoKitties, Polychain Capital

[View More Info on Union Square Ventures](#)

Exclusively Invests in Blockchain/Digital Assets: No

#14 General Catalyst

**Description:**

General Catalyst is a venture capital firm based in Cambridge, MA. They typically

make early stage investments in technology companies. They have made series A, B, C, and D investments in Circle, a crypto finance company. In March of 2018 General Catalyst closed a nearly \$1.4 billion fund, its largest to date.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain: \$28 million

Based in: Cambridge, MA

Website: <http://generalcatalyst.com>

Top Blockchain Investments: Circle, Bitwise, Bluzelle

[View more info on General Catalyst](#)

Exclusively Invests in Blockchain/Digital Assets: No

#15 Liberty City Ventures

**Description:**

Liberty City Ventures is a seed stage venture capital firm based in New York, NY.

Founded in 2012, Liberty City made it's first blockchain investment in late 2013 with seed funding for Paxos. They have

participated in multiple funding rounds for both Paxos and Libra. In May, 2018 Liberty City announced its Digital Currency Fund had raised \$15 million and would invest exclusively in cryptocurrency startups.

Total Blockchain Company Investments: 5

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain: \$29 million

Based in: New York, NY

Website: <https://www.libertycityventures.com/>

Top Blockchain Investments: Paxos, Libra

View more info on [Liberty City Ventures](#)

Exclusively Invests in Blockchain/Digital Assets: Yes (via Digital Currency Fund)

#16 500 Startups



Description:

500 Startups is an early stage VC and incubator fund based in San Francisco, CA.

They have invested in well over 1,000 companies. Among their many startup investments are several blockchain companies including Libra Credit Network, BlockCypher, and Hijro. 500 Startups is led by its CEO, Christine Tsai. In early 2018, 500 Startups announced it would team with Houbi Labs to create a blockchain track program to help blockchain entrepreneurs.

Total Blockchain Company Investments: 16

Blockchain Investments, Last 12 Months: 4

Value of Venture

Based in: San Francisco, CA

Investments in Blockchain:

\$5 million

Website: <https://500.co>[View More Info on 500 Startups](#)**Top Blockchain****Investments:** Libra Credit Network, BlockCypher, Hijro, Stably Blockchain Lab**Exclusively Invests in Blockchain/Digital Assets:**

No

#17 DHVC (Danhua Capital)

**Description:**

Danhua Capital (DHVC) is a venture capital firm based in Palo Alto, CA. DHVC primarily

makes early stage investments in technology companies including almost two dozen investments in blockchain startups. DHVC has really picked up the pace of their blockchain investments this year. In just the first six months of 2018 they have made 15 seed and venture investments in blockchain companies like Hash World, Mainframe, and CertiK.

Total Blockchain Company Investments: 21**Blockchain Investments, Last 12 Months:** 19**Value of Venture****Investments in Blockchain:** \$20 million**Based in:** Palo Alto, CA**Website:** <http://www.danhuacp.com/>**Top Blockchain****Investments:** Libra Credit Network, Hedera Hashgraph, Origin Protocol[View More Info on DHVC](#)

**Exclusively Invests in
Blockchain/Digital Assets:**

No

#18 Kindred Ventures



Description: Kindred Ventures is an angel/VC fund based in San Francisco and San Diego, CA. They invest in early stage companies including at least a half dozen blockchain companies. Kindred was founded by Steve Jang in 2014.

**Total Blockchain Company
Investments:** 6

**Blockchain Investments,
Last 12 Months:** 5

**Value of Venture
Investments in Blockchain:**
\$15 million

Based in: San Diego, CA

Website: <https://kindredvc.com>

**Top Blockchain
Investments:** Radar Relay,
TruStory, dYdX, Rare Bits

[View More Info on Kindred
Ventures](#)

**Exclusively Invests in
Blockchain/Digital Assets:**

No

#19 Sequoia Capital

SEQUOIA

Description:

Some might be surprised to see Sequoia so far down the list of the top venture capital firms

investing in blockchain. For one, Sequoia is one of California's best know venture firms. They have also been in the news regarding blockchain with a high profile lawsuit against crypto exchange Binance. Sequoia has also been involved in some high profile deals, but not as many as some of the top players on our list.

Total Blockchain Company Investments: 8

Blockchain Investments, Last 12 Months: 5

Value of Venture Investments in Blockchain:
\$12 million

Based in: Menlo Park, CA

Website:
www.sequoiacap.com

Top Blockchain Investments: Guanguan Coin, String Labs, Binance

[View More Info on Sequoia Capital](#)

Exclusively Invests in Blockchain/Digital Assets:
No

#20(T) Future Perfect Ventures



Description: Future Perfect Ventures (FPV) is an early stage venture capital firm based in New York, NY. FPV's portfolio mostly consists of blockchain and crypto companies like Abra, BitPesa, Harbor, Blockchain Inc. and others. FPV was founded by Jalak Jobanputra.

Total Blockchain Company Investments: 11

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain:
\$15 million

Based in: New York, NY

Website: <http://futureperfectventures.com>

Top Blockchain Investments: Blockstream, Blockchain Inc., Harbor, Abra

[View More Info on Future Perfect Ventures](#)

Exclusively Invests in Blockchain/Digital Assets:
No, but mostly

#20(T) Fenbushi Capital



Description: Fenbushi Capital is a venture capital firm based in

Shangahi and investing almost exclusively in blockchain companies. Fenbushi made their first blockchain investment in BTC Media in late 2015 and has since made nearly 20, primarily seed, investments in blockchain startups. Fenbushi is led by General Partners Bo Shen and Feng Xiao and one of several top 50 blockchain/crypto VCs based in China.

Total Blockchain Company Investments: 17

Blockchain Investments, Last 12 Months: 5

Value of Venture Investments in Blockchain: \$12 million

Based in: Shanghai, China

Website: <http://fenbushi.vc>

Top Blockchain Investments: Symbiont, Gem, Stream Token, Ripio

[View More Info on Fenbushi Capital](#)

Exclusively Invests in Blockchain/Digital Assets: Yes

#22 ZhenFund

ZhenFund
真格基金

Description: ZhenFund is the second China-based venture fund to make our list of the top 50 venture capital funds investing in blockchain startups. ZhenFund is based in Beijing and has made venture and seed round investments in companies like BlockSeer, Binance, Silot, and Lino.

Total Blockchain Company Investments: 10

Blockchain Investments, Last 12 Months: 7

Value of Venture**Investments in Blockchain:**

\$11 million

Top Blockchain

Investments: Basis, LIno, Silot, BlockSeer

Exclusively Invests in**Blockchain/Digital Assets:**

Yes

Based in: Beijing, China

Website: <http://www.zhenfund.com>

[View More Info on ZhenFund](#)

#23 First Round Capital



Description: First Round Capital is a VC firm based in San Francisco, CA. First Round typically makes seed stage investments in technology companies including blockchain and crypto startups such as Abra, Gem, Rare Bits, and Amino Payments. They got their start in blockchain investing with both angel and seed round investments in Gem in 2014.

Total Blockchain Company Investments: 8

Blockchain Investments, Last 12 Months: 3

Value of Venture**Investments in Blockchain:**

\$6 million

Top Blockchain

Investments: Abra, Rare Bits, Amino Payments, Gem

Based in: San Francisco, CA

Website: <http://firstround.com>

[View More Info on First Round Capital](#)

**Exclusively Invests in
Blockchain/Digital Assets:**

No

#24(T) Limitless Crypto Investments



Description: Limitless Crypto Investments is a Houston, TX based investor. Limitless makes venture investments in blockchain companies and also purchases tokens via ICOs and invests in other digital assets. They were founded in 2017, and in the less than 12 months since their launch have invested in six blockchain startups, mostly via ICOs.

**Total Blockchain Company
Investments:** 6

**Blockchain Investments,
Last 12 Months:** 6

**Value of Venture
Investments in Blockchain:**
\$77 million

Based in: Houston, TX

Website: <https://www.limitlesscryptos.com/>

**Top Blockchain
Investments:** Tezos, Power
Ledger, 0x, Kadena LLC

[View More Info on Limitless
Crypto Investments](#)

**Exclusively Invests in
Blockchain/Digital Assets:**

Yes

#24(T) FBG Capital



Description: FBG Capital is a crypto/blockchain asset manager based in Beijing, China. FBG has been very active since launching in late 2017. In just the first four months of 2018, FBG made eight separate seed, venture, and series A investments in blockchain companies. They have invested alongside several other top VCs including Blockchain Capital, Digital Currency Group, and Polychain.

Total Blockchain Company Investments: 14

Blockchain Investments, Last 12 Months: 14

Value of Venture Investments in Blockchain: \$30 million

Based in: Beijing, China

Website: <https://www.fbg.capital/>

Top Blockchain Investments: Ripio, Origin Protocol, Eximchain, Lino

[View More Info on FBG Capital](#)

Exclusively Invests in Blockchain/Digital Assets: Yes

#26 Tally Capital

TALLY CAPITAL

Description: Tally Capital is another venture investor focused exclusively on the blockchain/crypto sector. They are based in Chicago, IL and have made seed investments in blockchain companies like Blockstream, Factom, BTC Media, Storj Labs and more. However, they have been relatively quiet in the first half of 2018.

Total Blockchain Company Investments: 9

Blockchain Investments, Last 12 Months: 1

Value of Venture Investments in Blockchain: \$35 million

Based in: Chicago, IL

Website: <http://tallycapital.com/>

Top Blockchain Investments: Blockstream, Civic, MaidSafe, Blockchain Capital

[View More Info on Tally Capital](#)

Exclusively Invests in Blockchain/Digital Assets: Yes

#27 GV (Google Ventures)



Description: Google Ventures (GV) is the venture capital investment arm of Alphabet/Google. They invest in a broad array of technology companies including blockchain startups like Basis, Ripple, Veem, and Blockchain Inc. Blockchain companies still make up a very small, but growing, portion of GV's investment portfolio.

Total Blockchain Company Investments: 4

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain: \$14 million

Based in: Mountain View, CA

Website: <https://www.gv.com/>

Top Blockchain Investments: Basis, Blockchain Inc., Veem, Ripple

[View More Info on GV](#)

Exclusively Invests in Blockchain/Digital Assets: No

#28 Polychain Capital

Polychain Capital

Description: Polychain capital is a hybrid hedge fund/VC investing in cryptocurrencies and blockchain startups. Polychain Capital is based in San Francisco, CA. They make seed and venture investments in blockchain companies like Maker Dao, dYdX, and DFINITY. In addition, they sometimes invest via initial coin offerings (ICOs) as they did with Basis earlier in 2018.

Total Blockchain Company Investments: 8

Blockchain Investments, Last 12 Months: 8

Value of Venture Investments in Blockchain: \$40 million

Based in: San Francisco, CA

Website: <http://polychain.capital/>

Top Blockchain Investments: Basis, DFINITY, MakerDAO, CoinList

[View More Info on Polychain Capital](#)

Exclusively Invests in Blockchain/Digital Assets: Yes

#29 Earlybird Venture Capital



Description: Earlybird Venture Capital is a venture capital investor based in Berlin, with additional offices in Munich and Istanbul. Earlybird invests in a variety of industries including technology and blockchain sectors. Their first blockchain investment was a venture round funding of TraxPay in 2012.

Total Blockchain Company Investments: 5

Blockchain Investments, Last 12 Months: 1

Value of Venture Investments in Blockchain:
\$15 million

Based in: Berlin, Germany

Website: <https://earlybird.com>

Top Blockchain Investments: Traxpay, XAIN Group, BigChainDB

[View More Info on Earlybird Venture Capital](#)

Exclusively Invests in Blockchain/Digital Assets:
No

#30 InBlockchain



Description:

Based in Tortola, InBlockchain is essentially a Chinese venture investment firm.

A relative newcomer to the blockchain investment scene,

InBlockchain has hit the ground running with seven investments in blockchain companies in the first six months of 2018. They invest in series A rounds as well as in ICOs.

Total Blockchain Company Investments: 8

Blockchain Investments, Last 12 Months: 8

Value of Venture Investments in Blockchain:
\$18 million

Based in: Road Town, Tortola

Website: <http://inblockchain.com>

Top Blockchain

Investments: Eximchain, Lino, ONO, Trip.io

[View More Info on InBlockchain](#)

Exclusively Invests in Blockchain/Digital Assets:
Yes

#31 Galaxy Asset Management



Description:

Galaxy Digital Assets Fund is based in New York and invests in a variety of blockchain

startups and other digital assets. Galaxy only began investing in late 2017 and has already made seven venture and seed stage investments in companies like StormX, Templum, and NuCypher. Galaxy Digital is led by former Fortress Investment Group hedge fund manager, Mike Novogratz.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 6

Value of Venture Investments in Blockchain:

Based in: New York, NY

\$23 million

Website:

Top Blockchain

Investments: VideoCoin,
WePowerNetwork, StormX,
NuCypher

[View More Info on Galaxy
Digital Asset Fund](#)

**Exclusively Invests in
Blockchain/Digital Assets:**
Yes

#32(T) 8 Decimal Capital



Description: 8
Decimal Capital
is a blockchain
investment fund
based in Palo
Alto, CA. Though
a relatively new

entrant to the blockchain investment scene, 8 Decimal has made a splash with all 15 of it's mostly seed stage investments coming in the last 12 months. 8 Decimal has invested in 0x, Eos, Bluzelle, and Libra Credit Network.

**Total Blockchain Company
Investments:** 15

**Blockchain Investments,
Last 12 Months:** 15

**Value of Venture
Investments in Blockchain:**
\$6 million

Based in: Palo Alto, CA

Website:
<https://www.8dcap.com>

Top Blockchain

Investments: BluZelle, Libra
Credit Network, 0x

[View More Info on 8 Decimal
Capital](#)

**Exclusively Invests in
Blockchain/Digital Assets:**
Yes

#32(T) Mosaic Ventures

**Description:**

Mosaic Ventures is an early stage venture capital firm based in London, UK. One of Europe's

larger seed investors, Mosaic began investing in blockchain in 2014 with investments in Blockstream and Blockchain Inc. Mosaic was founded by Toby Coppel and Simon Levene.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 15

Value of Venture Investments in Blockchain: \$21 million

Based in: London, UK

Website: <http://www.mosaicventures.com/>

Top Blockchain Investments: Blockstream, Blockchain Inc.

[View More Info on Mosaic Ventures](#)

Exclusively Invests in Blockchain/Digital Assets: No

#34 Mandra Capital

**Description:**

Mandra Capital is an early stage venture investor based in Hong Kong. Mandra's first blockchain

investments came in 2014 when they invested in digital asset

exchange OKCoin alongside other top 50 blockchain investors, Ceyaun Ventures and PreAngel.

Total Blockchain Company Investments: 4

Blockchain Investments, Last 12 Months: 1

Value of Venture Investments in Blockchain:
\$24 million

Based in: Hong Kong

Website: <http://www.mandracapital.com/>

Top Blockchain Investments: PINTEC, OKCoin, Chronicled, Overnest Inc.

[View More Info on Mandra Capital](#)

Exclusively Invests in Blockchain/Digital Assets:
No

#35 Camp One Ventures



Description:

Camp One Ventures is the fourth VC from San Francisco to make the list of top blockchain

venture capital investors. Camp One invests primarily in technology including fintech and blockchain. They were an early investor in Ripple, providing them with angel funding in 2013.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain:
\$2 million

Based in: San Francisco, CA

Website: <http://www.camponventures.com/>

Top Blockchain

Investments: Ripple,
Augmate, Mobius

[View More Info on Camp One Ventures](#)

**Exclusively Invests in
Blockchain/Digital Assets:**

No

#36 PreAngel

**Description:**

PreAngel is a venture capital firm based in Beijing, China. They primarily invest in fintech

including blockchain and crypto companies like OkCoin, Sensay, Origin Protocol, and LendChain.

**Total Blockchain Company
Investments:** 5

**Blockchain Investments,
Last 12 Months:** 2

**Value of Venture
Investments in Blockchain:**
\$5 million

Based in: Beijing, China

Website: <http://www.preangelfund.cn>

Top Blockchain

Investments: Origin Protocol,
OkCoin, Sensay, LendChain

[View More Info on PreAngel](#)

**Exclusively Invests in
Blockchain/Digital Assets:**

No

#37(T) Abstract Ventures



Description:

Abstract Ventures is an early stage VC firm based in the Bay Area. Abstract

participated in a series B funding round for Ripple and has since invested in a number of other blockchain startups including Harbor, TruStory, and Compound Labs.

Total Blockchain Company Investments: 6

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain: \$9 million

Based in: Tiburon, CA

Website: <https://www.abstractvc.com>

Top Blockchain Investments: Ripple, Harbor, Compound Labs, TruStory

[View More Info on Abstract Ventures](#)

Exclusively Invests in Blockchain/Digital Assets: No

#37(T) Foundation Capital



Description:

Foundation Capital is a large venture capital firm based in Menlo Park. Though

blockchain investments are a tiny portion of their portfolio, they have become more active investors in the space of late. In the second quarter of 2018 they made investments in Origin

Protocol, Basis, and OpenSea.

Total Blockchain Company Investments: 4

Value of Venture Investments in Blockchain:
\$7 million

Top Blockchain Investments: Basis, Origin Protocol, BlockCypher, OpenSea

Exclusively Invests in Blockchain/Digital Assets:
No

Blockchain Investments, Last 12 Months: 3

Based in: Menlo Park, CA

Website: <https://foundationcapital.com>

[View More Info on Foundation Capital](#)

#39 Right Side Capital Management



Description:

Right Side Capital Management is a pre-seed stage venture investor based in San

Francisco, CA. Right Side primarily invests in technology companies including several blockchain and crypto startups. Their first blockchain investment was MainFrame in 2014.

Total Blockchain Company Investments: 8

Value of Venture Investments in Blockchain:
\$1 million

Top Blockchain

Blockchain Investments, Last 12 Months: 3

Based in: San Francisco, CA

Website: <http://rightsidecapital.com/>

[View More Info on Right Side](#)

Investments: Airfox, Chroma, [Capital Management](#)
 Elemetric, Hanzo

**Exclusively Invests in
 Blockchain/Digital Assets:**
 No

#40 AME Cloud Ventures

AME CLOUD VENTURES

Description:

AME Cloud
 Ventures is a VC
 firm based in
 Palo Alto, CA.
 AME was
 founded by

former Yahoo! co-founder, Jerry Yang. They invest in technology
 companies including several blockchain companies like
 Blockstream, BlockCypher, and Ripple.

**Total Blockchain Company
 Investments:** 6

**Blockchain Investments,
 Last 12 Months:** 1

**Value of Venture
 Investments in Blockchain:**
 \$12 million

Based in: Palo Alto, CA

Website: <https://www.amecloudventures.com/>

**Top Blockchain
 Investments:** Blockstream,
 Ripple, ShoCard, BlockCypher

[View More Info on AME Cloud
 Ventures](#)

**Exclusively Invests in
 Blockchain/Digital Assets:**
 No

#41 1confirmation

**Description:**

1confirmation is a hedge fund/venture fund based in Palo Alto, CA. Many involved

in the crypto investment world may be surprised at the relatively low ranking of 1confirmation given its backing from the likes of Peter Thiel and Marc Cuban. However, they are a relatively new entrant, only making their first blockchain venture investment in late 2017 in cryptocurrency Basis.

Total Blockchain Company Investments: 7

Blockchain Investments, Last 12 Months: 7

Value of Venture Investments in Blockchain: \$10 million

Based in: Palo Alto, CA

Website: <http://www.1confirmation.com>

Top Blockchain Investments: Basis, Harbor, MakerDAO, OpenSea

[View More Info on 1confirmation](#)

Exclusively Invests in Blockchain/Digital Assets: Yes

#42 Hashed

**Description:**

Hashed is a blockchain venture capital firm and blockchain accelerator

based in Seoul, South Korea. Since their founding in September

2017, Hashed has invested in a number of initial coin offerings for startups like StormX, SureRemit, and Bluezelle. Hashed is led by CEO Simon Sejoon Kim.

Total Blockchain Company Investments: 4

Blockchain Investments, Last 12 Months: 4

Value of Venture Investments in Blockchain:
\$20 million

Based in: Seoul, South Korea

Website: <https://www.hashed.com>

Top Blockchain

Investments: StormX, Origin Protocol, Bluezelle, SureRemit

[View More Info on #Hashed](#)

Exclusively Invests in Blockchain/Digital Assets:
Yes

#43 FinLab



Description:

FinLab is a venture capital and incubator firm based in Frankfurt, Germany. They

primarily invest in financial services and fintech companies including blockchain and crypto. FinLab has invested in Vaultoro, Iconiq Lab, and EOS.io

Total Blockchain Company Investments: 3

Blockchain Investments, Last 12 Months: 3

Value of Venture Investments in Blockchain:
\$50 million

Based in: Frankfurt, Germany

Website: <https://finlab.de/>

[View More Info on FinLab AG](#)

Top Blockchain

Investments: Iconiq Lab,
Vaultoro, Abra

**Exclusively Invests in
Blockchain/Digital Assets:**
No

#44 Streamlined Ventures**Description:**

Streamlined Ventures is a seed-stage venture capital firm based in Palo Alto, CA.

They entered blockchain investments when purchasing convertible notes in PayStand and BlockCypher in 2014 and have since participated in seed rounds in Chronicled and Piggy Bank.

**Total Blockchain Company
Investments:** 5

**Blockchain Investments,
Last 12 Months:** 2

**Value of Venture
Investments in Blockchain:**
\$2 million

Based in: Palo Alto, CA

Website: <http://streamlinedventures.com>

Top Blockchain

Investments: BlockCypher,
Chronicled, PiggyBank,
PayStand

[View More Info on
Streamlined Ventures](#)

**Exclusively Invests in
Blockchain/Digital Assets:**
No

#45 Greycroft

**Description:**

Greycroft is a technology venture capital firm based in New York.

Greycroft has

participated in a number of seed and series A fundings for blockchain companies like Sensay, BitPesa, and The Block.

Total Blockchain Company Investments: 5

Blockchain Investments, Last 12 Months: 3

Value of Venture

Investments in Blockchain:
\$4 million

Based in: New York, NY

Website: <https://www.greycroft.com>

Top Blockchain

Investments: Sensay, BitPesa, The Block

[View More Info on Greycroft](#)

Exclusively Invests in

Blockchain/Digital Assets:
No

#46 Tusk Ventures

Tusk Ventures

Description:

Tusk Ventures is a technology-focused venture capital firm based in New York, NY. They

have also made a handful of blockchain investments including series D investments in Circle and Coinbase. Tusk Ventures is led by CEO Bradley Tusk.

Total Blockchain Company

Blockchain Investments,

Investments: 3**Last 12 Months:** 2**Value of Venture****Based in:** New York, NY**Investments in Blockchain:**

\$26 million

Website: <http://tuskventures.com/>**Top Blockchain****Investments:** Circle, Coinbase[View More Info on Tusk Ventures](#)**Exclusively Invests in****Blockchain/Digital Assets:**

No

#47 Catagonia

**Description:**

Catagonia Capital is a venture and consulting firm based in Berlin, Germany. So far,

Catagonia has participated in blockchain investing via ICOs in companies like HydroMiner, AppCoins, and Envion. Catagonia is led by Founder Ralph Eric Kunz.

Total Blockchain Company Investments: 3**Blockchain Investments, Last 12 Months:** 2**Value of Venture****Based in:** Berlin, Germany**Investments in Blockchain:**

\$50 million

Website: <http://www.catagonia.com/>**Top Blockchain****Investments:** Envion, AppCoins, HydroMiner, Basis[View More Info on Catagonia](#)**Exclusively Invests in****Blockchain/Digital Assets:**

No

#48 Compound


 The logo for Compound, featuring the word "compound" in a bold, dark blue, sans-serif font.
Description:

Compound is a technology focused venture capital firm based in New York, NY.

Compound was an early investor in Gem, a cryptocurrency wallet and blockchain platform. They have also invested in NuCypher and Compound Lab.

Total Blockchain Company Investments: 4

Blockchain Investments, Last 12 Months: 2

Value of Venture Investments in Blockchain: \$2 million

Based in: New York, NY

Website: <https://compound.vc/>

Top Blockchain Investments: Compound Labs, NuCypher, Gem

[View More Info on Compound VC](#)

Exclusively Invests in Blockchain/Digital Assets: No

#49 Arbor Ventures


 The logo for Arbor Ventures, featuring the word "ARBOR" in a bold, green, sans-serif font. The letter 'O' is replaced by a green circle containing three white upward-pointing chevrons.
Description:

Arbor Ventures is a venture capital investor based in Hong Kong, with an additional

presence in Shanghai, Tokyo, and Tel Aviv. Arbor participated in series A and series B rounds for Abra, a digital wallet startup based in Mountain View.

Total Blockchain Company Investments: 4

Blockchain Investments, Last 12 Months: 3

Value of Venture Investments in Blockchain:
\$4 million

Based in: Hong Kong

Website: <http://www.arborventures.com/>

Top Blockchain Investments: Abra, Silot, Global ID

[View More Info on Arbor Ventures](#)

Exclusively Invests in Blockchain/Digital Assets:
No

#50 JAFCO Japan



Description:

JAFCO is a multi-billion dollar investment manager based in Tokyo, Japan.

They have recently begun investing in blockchain companies like Nayuta, Tech Bureau, and COMSA.

Total Blockchain Company Investments: 3

Blockchain Investments, Last 12 Months: 3

Value of Venture Investments in Blockchain:
\$27 million

Based in: Tokyo, Japan

Website: <http://www.jafco.co.jp>

Top Blockchain

[View More Info on JAFCO](#)

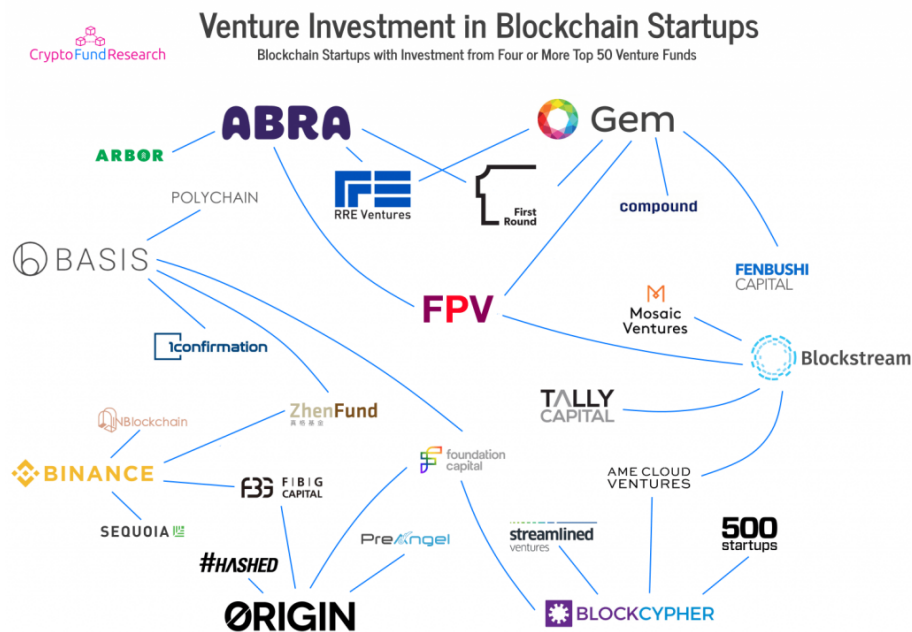
Investments: Nayuta, Tech

Bureau, COMSA

**Exclusively Invests in
Blockchain/Digital Assets:**

No

Charts and Graphs – Top 50 Blockchain/Crypto VCs



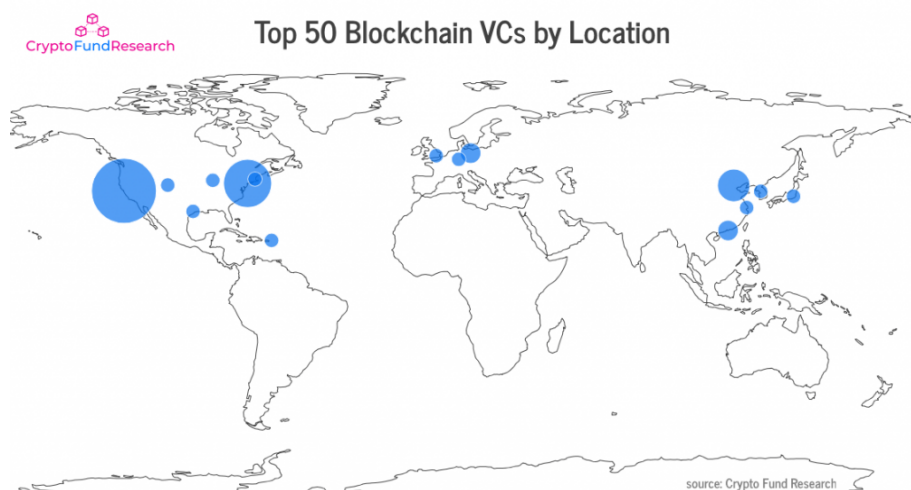
Seven blockchain companies have received funding from at least four of the top 50 VCs on our list, though not always in the same funding round.

The top 50 blockchain venture capital firms have been steadily increasing the frequency of their investments since 2011. The number of blockchain rounds completed by the top 50 more than doubled between 2016 and 2017 and is expected to double from 2017 levels in 2018.

The increase in investment in blockchain by leading venture firms is even more pronounced when looking at total deal value. Collectively, they invested almost half a billion in 2017 and that

amount could triple to nearly \$1.5 billion in 2018.

The top 50 VCs typically invested in blockchain companies through seed and early stage funding rounds. ICOs also made up a significant portion of investments, though greater regulatory scrutiny of ICOs may lead to declining emphasis on using coins for equity funding.



35 of the 50 leading venture capital firms investing in blockchain and crypto are based in the United States. Eight are based in Hong Kong/China and three in Germany.

18 of the top 50 blockchain VCs invest exclusively in digital assets like crypto and blockchain companies, or have dedicated digital asset funds. All five of the top 50 invest exclusively in digital assets (including Andreessen Horowitz's recent announcement of their dedicated crypto fund).

Methodology – Top 50 Blockchain/Crypto VCs

This study began by analyzing over 3,000 venture investments in blockchain companies. The data was filtered down to 127 venture capital firms that have made three or more investments in blockchain companies since 2011. Data comes from an analysis of several thousand venture investments in blockchain

companies from Crunchbase as well as data in Crypto Fund Research's [list of crypto funds](#). Of the several hundred VCs that have invested in blockchain, 127 have made three or more investments and only these were selected for potential inclusion in our rankings.

These 127 venture capital firms were ranked according to four equally-weighted categories:

Overall Activity – Number of blockchain investments or funding rounds

Capital Outlay – Estimated cumulative value of venture investments in blockchain companies

Blockchain Investment Experience – Time since first blockchain investment

Recent Activity – Number of blockchain investments made in previous 12 months (June 15, 2017 – June 15, 2018)

Each of the 127 VCs was then ranked in ascending order in each of these four categories. Total scoring was based on the sum of these four ranks. The ranking of top 50 venture capital firms investing in blockchain startups and companies consists of the 50 of these 127 with the best combined scores in these four categories.

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