



# Smarter LP Outreach. Better Fundraising.

## The Intelligence Platform for Private Capital

Powered by 42 AI agents working 24/7—  
researching, debating, and verifying every LP  
match before it reaches you.

**42**

AI  
AGENTS

**11**

DEBATE  
TYPES

**\$4T+**

MARKET SIZE

[Product Requirements Document](#)

December 2025

# Table of Contents

## 1. Product Overview

What LPxGP Does

The Problem We Solve

Key Capabilities

Who Uses LPxGP

## 2. Feature Specifications

LP Database & Search

AI-Powered Matching

Pitch Generation

Pipeline Management

## 3. User Journeys

Platform Onboarding

Fund Creation

LP Research & Matching

Pitch & Outreach

## 4. Screen Reference (39 screens)

Marketing (1)

Public Screens (4)

GP User Screens (13)

Super Admin Screens (10)

LP User Screens (8)

UI State Screens (2)

## 5. Data Model

Entity Overview

Key Relationships

## 6. Technical Architecture

System Overview

Technology Stack

Security Model

## **7. Agentic AI Architecture**

Multi-Agent Debate System

The 42 Specialized AI Agents

LangGraph Orchestration

Continuous Learning

## **8. Non-Functional Requirements**

Performance

Security

Scalability

## **9. Success Metrics**

## **10. Glossary**

# 1. Product Overview

## The Opportunity

Private equity and venture capital fundraising is a \$4+ trillion industry running on spreadsheets, outdated databases, and gut instinct. Fund managers spend 40% of their time on fundraising—most of it on manual research, blind outreach, and wasted meetings with misaligned investors.

**The Technical Insight:** Traditional matching systems use a single AI model that outputs a score. They're overconfident, can't explain themselves, and hallucinate data. LPxGP uses a fundamentally different architecture: **42 specialized agents that debate each other**, catch each other's mistakes, and only commit when they reach consensus—or escalate to humans when they don't.

## What LPxGP Does

LPxGP is an AI-native intelligence platform that helps fund managers find and engage institutional investors. But unlike "AI-powered" tools that slap ChatGPT onto a database, we built a multi-agent architecture from first principles.

**In one sentence:** LPxGP's adversarial AI agents debate every match, catch hallucinations before they embarrass users, and produce verified, explainable recommendations—turning fundraising from art into science.

## Platform Capabilities

Capability	The AI Approach	Why It Matters
<b>LP Database</b>	5,000+ institutional investors with mandates, AUM, allocation targets, and contacts—enriched by Research Agent debates that validate every data point	Hours of research in seconds, with verified data
<b>Semantic Search</b>	Voyage AI embeddings tuned for finance + LLM re-ranking. Search "growth equity that likes founder-led companies in fintech" and get relevant results	Find LPs by concept, not just keywords

<b>Multi-Agent Matching</b>	Bull Agent argues for, Bear Agent argues against, Synthesizer weighs evidence. Disagreements get cross-feedback loops or human escalation	Catches overconfidence and edge cases that single models miss
<b>Explainable Scores</b>	Full debate transcripts available. See exactly why Bull thinks it's an 85 and Bear thinks it's a 62—and how they resolved it	Users trust recommendations they can understand
<b>Verified Pitch Generation</b>	Pitch Generator creates content, Pitch Critic catches hallucinations and factual errors, Content Synthesizer approves or regenerates	Personalization at scale without embarrassing mistakes
<b>Pipeline Tracking</b>	Every interaction feeds the learning loop. 12-18 month lag to commitment, but we track early signals (response rate, meeting conversion)	System gets smarter with every match

## The Problem We Solve

Fundraising is broken. Here's why:

### Information Overload

10,000+ institutional investors globally. Mandates change quarterly. Allocation cycles vary. Manually evaluating fit is impossible at scale.

### Wasted Meetings

80% of LP meetings go nowhere—wrong strategy, wrong size, wrong timing. Each wasted meeting costs the GP \$2,000+ in time and travel.

### Generic Outreach

"Dear Investor, we're raising a fund..." gets deleted. Personalization requires hours of research per LP. Most GPs can't scale it.

### AI Hallucination Risk

Standard AI tools make up facts about LPs, invent allocations, and fabricate contacts. One wrong claim destroys credibility permanently.

## Who Uses LPxGP

### GP Fund Manager (Company Admin)

**Role:** Managing Partner or Partner at a PE/VC firm responsible for fundraising

**Platform Access:** Full access including fund creation, team management, and all LP features

**Primary Goals:**

- Raise capital for new funds efficiently
- Build relationships with the right institutional investors
- Track fundraising pipeline across the entire team

### **GP Associate (Company Member)**

**Role:** Associate or VP supporting fundraising efforts at a PE/VC firm

**Platform Access:** LP search, matching, and pitch generation (read-only for fund settings)

**Primary Goals:**

- Research and identify potential LP targets
- Prepare meeting materials and personalized pitches
- Support partners with data and analysis

### **Super Admin (LPxGP Team)**

**Role:** LPxGP platform administrator responsible for operations

**Platform Access:** Full administrative access across all companies

**Primary Goals:**

- Onboard new GP firms to the platform
- Maintain and improve LP database quality
- Monitor platform health and support users

## 2. Feature Specifications

### LP Database & Search

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#### Database Contents

The LP database contains comprehensive information on institutional investors:

- **Organization Profile:** Name, type (pension, endowment, family office, etc.), headquarters location, website
- **Financial Data:** Total AUM, PE/VC allocation percentage, typical check size range, target returns
- **Investment Mandate:** Strategy preferences, geographic focus, sector interests, stage preferences
- **Contact Information:** Key personnel with names, titles, and professional profiles
- **Activity Data:** Recent fund commitments (when available from public sources)

#### Search Capabilities

Search Type	Description	Example
Keyword Search	Traditional text matching on LP names and fields	"CalPERS" or "technology"
Semantic Search	Natural language queries using AI embeddings	"growth equity investors focused on enterprise software"
Filtered Search	Combine filters for precise targeting	Type: Pension, AUM: >\$10B, Geography: North America

### AI-Powered Matching

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**Design Principle:** Quality above all else. Cost is not a constraint. Success is measured by actual investment commitments, not just high match scores.

## Quality-First Hybrid Pipeline

The matching system uses a 6-stage pipeline that combines hard filters, multiple scoring methods, LLM analysis, and continuous learning:

- Stage 1: HARD FILTERS (SQL)
  - └ Eliminate impossible matches (strategy, geography, size, track record)
  - └ Output: ~300-500 candidates from 10,000 LPs
- Stage 2: MULTI-SIGNAL SCORING (Python + Embeddings)
  - └ Attribute matching, semantic similarity, historical patterns
  - └ Output: Ranked list with preliminary scores
- Stage 3: LLM DEEP ANALYSIS (Claude via OpenRouter)
  - └ Analyze EVERY filtered candidate with LLM for nuanced judgment
  - └ Output: LLM-validated scores + detailed reasoning
- Stage 4: ENSEMBLE RANKING
  - └ Combine all scores, surface disagreements as "worth investigating"
  - └ Output: Final ranked matches with multi-perspective validation
- Stage 5: EXPLANATION GENERATION
  - └ Rich explanations, talking points, concerns, approach strategy
  - └ Output: Actionable intelligence for GP outreach
- Stage 6: LEARNING LOOP (Continuous)
  - └ Track outcomes, retrain models, A/B test changes

## Ensemble Scoring Weights

Component	Weight	Source	Purpose
Rule-Based Score	25%	SQL + Python	Hard constraints, business logic
Semantic Score	25%	Voyage AI embeddings	Thesis/mandate alignment
<b>LLM Score</b>	<b>35%</b>	Claude analysis	Nuanced judgment, non-obvious fit
Collaborative Score	15%	Historical patterns	"LPs like this invested in funds like this"



## LLM Scoring (Key Innovation)

Unlike systems that only use LLMs for explanations, we use Claude to actually score every match. The LLM analyzes fund profiles and LP mandates to identify:

- **Strategy Alignment:** How well does fund strategy match LP mandate?
- **Size Fit:** Is fund size in LP's sweet spot or at the edge?
- **Track Record:** Does team experience meet LP's requirements?
- **Timing:** Is LP likely allocating now based on known patterns?
- **Non-Obvious Insights:** Red flags, hidden opportunities, and nuanced factors

## Bidirectional Matching

The system supports matching in both directions:

- **GP → LP:** GP creates fund, system finds matching LPs ranked by fit quality
- **LP → GP:** LPs can see which funds match their mandate (optional feature)

## Learning From Slow Feedback

**Critical Reality:** Investment sector feedback takes 12-18 months (first meeting → commitment). The system uses proxy metrics for early learning.

Tier	Signal	Latency	Use For
1	Match shortlisted/dismissed	Immediate	Hard filter tuning
2	Response received	Days-Weeks	<b>Key early predictor</b>
2	Meeting scheduled	Weeks	<b>Strong quality signal</b>
3	Due diligence started	2-6 months	Deal progression
4	Commitment made	6-18 months	<b>Ground truth</b>

## Match Output

For each fund, the system generates:

- **Ranked LP List:** LPs ordered by fit score (0-100)
- **Score Breakdown:** How each component contributed to the score
- **Talking Points:** What to emphasize when approaching this LP
- **Risk Factors:** Potential concerns to address proactively

## Pitch Generation

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### Output Types

Type	Length	Use Case
Executive Summary	1 page	One-pager tailored to LP's interests and mandate
Outreach Email	3-5 paragraphs	Initial introduction referencing LP's recent activity
Talking Points	Bullet list	Meeting preparation with key messages and responses

**Human-in-the-Loop Design:** All AI-generated content requires human review before use. There is no auto-send functionality - users must copy to clipboard and paste into their email client. This ensures quality control and compliance with professional communication standards.

## Pipeline Management

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The platform tracks LPs through the fundraising pipeline:

- **Identified:** LP discovered through search or matching
- **Shortlisted:** Selected for potential outreach
- **Contacted:** Initial outreach sent
- **Meeting Scheduled:** Engagement confirmed
- **In Diligence:** Active evaluation underway
- **Committed:** Commitment received

## 3. User Journeys

This section describes the key user experience flows through the LPxGP platform.

### Journey 1: Platform Onboarding

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**Actor:** Sarah, LPxGP Super Admin

**Goal:** Onboard a new GP firm to the platform

**Screen Flow:** Admin Dashboard → Companies → Create Company → Company Detail → Invite Admin

Sarah receives a request from Acme Capital to join LPxGP. She reviews platform health on the Admin Dashboard, navigates to Companies, creates the new company profile with billing information, and invites John (Managing Partner) as the company admin via email invitation. John receives a secure link to accept the invitation and set up his account.

### Journey 2: Fund Creation

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**Actor:** John, Partner at Acme Capital

**Goal:** Create fund profile for Growth Fund III

**Screen Flow:** Dashboard → Create Fund → Upload Deck → AI Extraction → Fund Detail

John clicks "+ New Fund" on his dashboard. He can either manually enter fund details or upload a pitch deck PDF. Choosing to upload, the AI extracts fund information (name, strategy, target size, thesis, track record) with confidence scores for each field. John reviews and confirms high-confidence items, manually corrects a low-confidence field, and saves the fund profile. The fund is now ready for LP matching.

### Journey 3: LP Research & Matching

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**Actor:** Maria, Associate at Acme Capital

**Goal:** Find and evaluate LPs for Growth Fund III

**Screen Flow:** Dashboard → LP Search → Apply Filters → LP Detail → Matches → Match Detail → Add to Shortlist

Maria uses two approaches: manual research and AI matching. For manual research, she navigates to LP Search, enters "growth equity technology investors" and applies filters (Check Size > \$10M, Geography: North America). She reviews 45 results, clicks on promising LPs to view full profiles with mandates and contacts.

For AI matching, she goes to Growth Fund III and clicks "View Matches." The system shows 87 LPs ranked by fit score. She clicks on CalPERS (score: 92) to see why it's a strong match: strategy alignment, appropriate size, and high semantic similarity to the fund thesis. The AI provides talking points about CalPERS's recent tech investments and flags a potential concern about their preference for established managers.

## Journey 4: Pitch & Outreach

**Actor:** Maria, Associate at Acme Capital

**Goal:** Create personalized outreach for high-priority LPs

**Screen Flow:** Match Detail → Pitch Generator → Generate → Edit → Copy → Outreach Hub

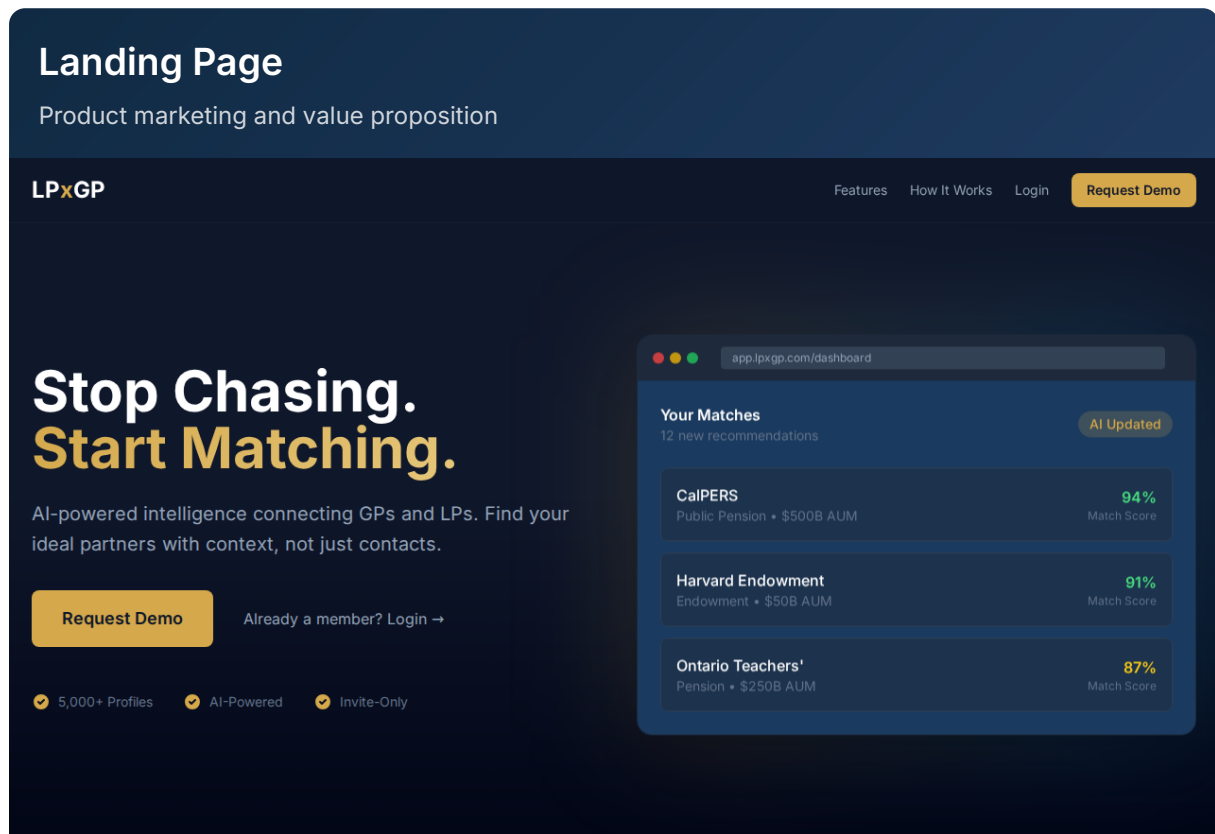
From the CalPERS match detail, Maria clicks "Generate Pitch" and selects "Outreach Email." The AI generates a personalized email referencing CalPERS's recent allocations and how Growth Fund III aligns with their mandate. Maria edits the subject line to add a mutual connection reference, adjusts the call-to-action timing, and copies the final email to clipboard. She pastes it into her email client and sends. Back in LPxGP, she moves CalPERS to "Contacted" in the Outreach Hub and logs the activity.

## 4. Screen Reference

This section documents all 39 screens in the LPxGP platform. Each screen includes a visual mockup and explanation of its purpose, user actions, and role in user journeys.

## Marketing

1 screens — Public landing page and value proposition



The Landing Page is the public face of LPxGP, designed to communicate the platform's value proposition to potential users. It features a compelling hero section with "Stop Chasing. Start Matching." messaging, highlighting the pain of traditional LP outreach. Key features are presented: Intelligent Matching, Deep Profiles, AI Insights, and Relationship Tools. A network animation demonstrates AI capabilities. The "How it Works" section explains the 4-step process. Trust signals emphasize security, verified data, and curated network. Since LPxGP is invite-only, the primary CTA is "Request Demo" rather than signup.


## Public Screens

4 screens — Authentication and onboarding flows for all users



# Login

## User authentication



GP-LP Intelligence Platform

### Find the right LPs for your fund.

AI-powered matching and outreach tools to help fund managers connect with institutional investors efficiently.

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### Sign in

Enter your credentials to access your account

Email address

Password [Forgot password?](#)

[Sign in](#)

[Don't have an account? Contact us for access.](#)

☰ All Screens

The Login screen is the entry point for all authenticated users. Users enter their email and password to access the platform. The design emphasizes security and trust with a clean, professional interface. Failed login attempts are tracked and accounts are locked after 5 consecutive failures to prevent brute-force attacks. A "Forgot Password" link provides account recovery options.

# Accept Invitation

New user onboarding



GP-LP Intelligence Platform

- ✓ You've been invited to join Acme Capital
- ✓ Complete your account setup below

You're joining

**AC** **Acme Capital**  
Private Equity Firm

Invitation sent to:

**john.partner@acmecap.com**

Full Name

John Partner

Create Password

••••••••

Minimum 8 characters with a number

Confirm Password

••••••••

☐ I agree to the [Terms of Service](#) and [Privacy Policy](#)

Accept Invitation

Already have an account? [Sign In](#)

This screen appears when a user clicks an invitation link from their email. Since LPxGP is invite-only, this is the only way to create an account. Users set their password and confirm their details. The invitation token is validated server-side to ensure security. Expired or already-used tokens show appropriate error messages.

# Forgot Password

Request reset link

LP X GP

Reset your password

Enter your email address and we'll send you a link to reset your password.

Email Address

you@company.com

Send Reset Link

Remember your password? [Sign in](#)

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≡ All Screens

Users who cannot remember their password can request a reset link. They enter their email address and receive a secure, time-limited reset link. The form includes rate limiting to prevent abuse. For security, the same success message is shown whether or not the email exists in the system.

# Reset Password

Create new password

LP X GP

Create new password

✔ Email verified. Create your new password below.

New Password

••••••••

Minimum 8 characters with a number

Confirm New Password

••••••••

Reset Password

[Back to sign in](#)

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☰ All Screens


After clicking the reset link from their email, users land on this screen to set a new password. Password strength requirements are enforced (minimum 8 characters, mix of letters and numbers). The reset token is validated and expires after use to ensure security.

## GP User Screens

13 screens — Core platform functionality for fund managers and associates

# Dashboard

Fund overview and activity

 **Dashboard** [Funds](#) [Search](#) [Matches](#) [Outreach](#) Acme Capital **JP**

## Dashboard

Welcome back, John

**ACTIVE FUNDS**  
**3**  
+1 this quarter

**TOTAL MATCHES**  
**127**  
across all funds

**SHORTLISTED**  
**34**  
LPs for outreach

**MEETINGS**  
**8**  
+3 this month

### Your Funds

**Growth Fund III** Raising  
Private Equity - Growth  
Target Size **\$500M**  
Matches **45**  
Shortlisted **12**  
[View Matches →](#)

**Growth Fund II** Investing  
Private Equity - Growth  
Fund Size **\$350M**  
Vintage **2021**  
Deployed **72%**  
[View Details →](#)

**Growth Fund I** Harvesting  
Private Equity - Growth  
Fund Size **\$200M**  
Vintage **2017**  
Net IRR **28.5%**  
[View Details →](#)

[+ New Fund](#)

### Recent Activity

The Dashboard is the command center for fund managers. It provides an at-a-glance view of all funds, recent matching activity, and quick access to key features. Users see fund cards showing name, status (Raising/Investing/Harvesting), target size, and match statistics. Recent activity includes new matches, shortlist additions, and outreach updates. The "+ New Fund" button provides quick access to fund creation.

# Funds

List of all funds

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

## Your Funds

Manage fund profiles and view LP matches

+ New Fund

**Growth Fund III**

Raising

Private Equity - Growth

Target Size\$500M

Matches45

Shortlisted12

View Fund →Matches

**Growth Fund II**

Investing

Private Equity - Growth

Fund Size\$350M

Vintage2021

Deployed72%

View Fund →

**Growth Fund I**

Harvesting

Private Equity - Growth

Fund Size\$200M

Vintage2017

Net IRR28.5%

View Fund →

+

Create New Fund

Set up a fund profile to find matching LPs

The Funds screen shows all funds belonging to the user's company. Each fund card displays key metrics: fund name, status, target size, number of LP matches, and last activity date. Users can filter by status or search by name. Clicking a fund card navigates to the Fund Detail view. Company admins can see all company funds; members see funds they're assigned to.

# Fund Detail

Fund profile with thesis and track record

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

Funds / Growth Fund III

**Growth Fund III** Raising

Private Equity - Growth Equity

Edit Fund

View Matches

**Fund Overview**

Target Size	Target Close
<b>\$500M</b>	<b>Q2 2025</b>
Geography Focus	Sector Focus
<b>North America</b>	<b>Technology, Healthcare</b>
Check Size	Stage
<b>\$25M - \$75M</b>	<b>Growth / Expansion</b>

**Matching Stats**

Total Matches	<b>45</b>
High Score (80+)	<b>12</b>
Shortlisted	<b>8</b>
Contacted	<b>5</b>

View All Matches

**Investment Thesis**

Growth Fund III focuses on technology-enabled businesses in the upper mid-market segment (\$50M-\$200M revenue) with strong unit economics and paths to market leadership. We target companies with proven business models seeking capital to accelerate organic growth, pursue

**Quick Actions**

Generate LP Pitch →

The Fund Detail screen is the comprehensive profile for a single fund. It displays the fund thesis, investment strategy, geographic focus, target size, and track record of notable exits. A sidebar shows matching statistics and quick actions (View Matches, Generate Pitch). Company admins can edit fund details; members have read-only access. This is the primary context for LP matching and outreach activities.



# Create Fund

New fund creation form

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital JP

Funds / Create Fund

## Create Fund Profile

Set up your fund to start finding matching LPs

### Basic Information

Fund Name \*

Strategy \*

Private Equity - Growth

Status \*

Raising

### Fund Size & Timeline

Target Size \*

Target Close


Min Check Size

Max Check Size

The Create Fund screen enables users to set up a new fund profile. Users can either manually enter fund details or upload a pitch deck (PDF/PPTX) for AI-assisted extraction. When a deck is uploaded, the system uses Claude to extract fund name, strategy, thesis, target size, and other details. Extracted fields show confidence scores, allowing users to review and correct low-confidence items before saving.

# LP Search

Search and filter institutional investors

LP 

DashboardFundsSearchMatchesOutreach

Acme CapitalJP

## Search LPs

Find institutional investors for your funds

Search

**Filters**

LP Type

☒ Pension (245)

☒ Endowment (89)

☐ Foundation (67)

☒ Family Office (312)

☐ Sovereign Wealth (23)

AUM Range

\$1B

to

Max

Geography

North America

Invests In

247 LPs found

Sort by: AUM (High to Low)

NAME	TYPE	LOCATION	AUM	ACTIONS
<b>CalPERS</b> California Public Employees' Retirement System	Pension	Sacramento, CA	\$450B	<a href="#">View</a> + <a href="#">Shortlist</a>
<b>Yale Endowment</b> Yale University Investments Office	Endowment	New Haven, CT	\$41B	<a href="#">View</a> + <a href="#">Shortlist</a>
<b>Harvard Management</b> Harvard Management Company	Endowment	Boston, MA	\$53B	<a href="#">View</a> + <a href="#">Shortlist</a>
<b>Ford Foundation</b> Ford Foundation Endowment	Foundation	New York, NY	\$16B	<a href="#">View</a> + <a href="#">Shortlist</a>
<b>Texas Teachers</b> Teacher Retirement System of Texas	Pension	Austin, TX	\$180B	<a href="#">View</a> + <a href="#">Shortlist</a>

LP Search is the primary research tool for finding potential investors. Users can search by keyword or use natural language queries like "technology growth equity investors in North America." Advanced filters allow narrowing by LP type (pension, endowment, family office), AUM range, typical check size, geographic focus, and strategy preferences. Results show relevance scores and key LP attributes. Users can add promising LPs to their shortlist or view full profiles.

## LP Detail

LP profile with mandate and contacts

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

Search / CalPERS

CP

**CalPERS**  
California Public Employees' Retirement System  
Public Pension Sacramento, CA

+ Add to Shortlist

Generate Pitch

**Overview**

Total AUM  
**\$450B**

PE Allocation  
**13%**

Est. PE Commitment  
**\$58.5B**

**Investment Mandate**

CalPERS maintains a diversified private equity portfolio with allocations across buyout, growth equity, and venture capital strategies. The system prioritizes partnerships with established managers demonstrating strong track records and operational value creation capabilities.

TARGET RETURN  
**Net IRR 11%+**

PREFERRED CHECK  
**\$100M - \$500M**

**Match Score**

92

Excellent Match

Strategy Alignment

Strong

Size Fit

Good

Geography

Match

ESG Focus

Aligned

Why This Score?

The LP Detail screen provides comprehensive information about an institutional investor. It displays the LP's investment mandate, AUM, allocation targets, geographic preferences, and recent fund commitments. The Contacts section shows key personnel with titles and roles. Users can add the LP to their shortlist, generate a personalized pitch, or view matching scores against their funds. This screen is essential for research before outreach.

# Matches

AI-ranked LP matches for fund

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

Funds / Growth Fund III / Matches

## LP Matches

Growth Fund III - 45 matched LPs ranked by fit score

Refresh Matches

Total Matches  
45

Avg Score  
72

Shortlisted  
12

Contacted  
8

92

**CalPERS** Excellent Match  
Public Pension | \$450B AUM | Sacramento, CA  
✓ Strategy aligned ✓ ESG aligned ✓ Size fit

Why this match? + Shortlist

88

**Yale Endowment** Strong Match  
Endowment | \$41B AUM | New Haven, CT  
✓ Strong PE allocation ✓ Thesis aligned

Why this match? + Shortlist

76

**Texas Teachers** Good Match  
Public Pension | \$180B AUM | Austin, TX  
✓ Strategy aligned ⚠ Usually requires Fund III+

Why this match? + Shortlist

The Matches screen shows AI-generated LP recommendations for a specific fund. LPs are ranked by a fit score (0-100) calculated from strategy alignment, size fit, geographic overlap, and semantic similarity between fund thesis and LP mandate. Each match card shows the score, LP name, type, AUM, and key alignment indicators (checkmarks for strong fits, warnings for concerns). Users can filter by score range, sort by different criteria, and bulk-add matches to their shortlist.

# Match Analysis

AI insights and talking points

LP X GP

DashboardFundsSearchMatchesOutreach

Acme CapitalJP

Funds / Growth Fund III / Matches / CalPERS Analysis

92

**CalPERS × Growth Fund III**  
Match Analysis & AI Insights

+ Add to Shortlist

Generate Pitch

**Score Breakdown**

95 Strategy Fit	90 Size Match	92 Geography	88 Thesis Alignment
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**AI Match Analysis**

**Why This Is a Strong Match**

CalPERS presents an excellent fit for Growth Fund III based on several key factors:

- ✓ **Strategy alignment:** CalPERS actively invests in growth equity managers targeting technology-enabled businesses, matching your fund's focus.
- ✓ **Fund size fit:** Your \$500M target is within CalPERS' preferred commitment range for emerging managers

The Match Detail screen explains why a specific LP is recommended for a fund. It breaks down the match score into components: strategy alignment, size compatibility, geographic fit, and semantic similarity. The AI generates talking points highlighting what to emphasize in outreach and identifies potential concerns to address proactively. Recent LP activity (if available) helps users time their outreach. A "Generate Pitch" button launches personalized content creation.

# Pitch Generator

AI-powered outreach content

LP X GP

Dashboard Funds Search Matches Outreach

Acme Capital JP

Outreach / Generate Pitch

Pitch Settings ← Back

Target LP

CP

CalPERS

Score: 92

Fund

Growth Fund III

Content Type

☒ Outreach Email

☐ Executive Summary

☐ Meeting Brief

Tone

Professional & Formal

Key Points to Emphasize

☒ Track record

Generated Outreach Email

Regenerate

Copy to Clipboard

Human review required: AI-generated content should be reviewed and personalized before sending.

To: Michael Smith, Managing Investment Director

Subject: Acme Capital Growth Fund III - Investment Opportunity

Dear Mr. Smith,

I hope this message finds you well. I am reaching out regarding Acme Capital's Growth Fund III, a \$500 million growth equity vehicle focused on technology-enabled businesses in North America.

Given CalPERS' strategic interest in growth equity managers with demonstrated operational value creation capabilities, I believe there may be strong alignment with our investment approach.

**Key highlights:**

**Track Record:** Fund I has achieved a 28.5% net IRR, ranking in the top quartile among growth equity peers

**Team:** Our partners average 20+ years of PE experience across technology, healthcare, and financial services

**Strategy:** We target \$50-200M revenue companies with proven unit

The Pitch Generator uses Claude to create personalized outreach content for specific LP-fund combinations. Users select the output type: Executive Summary (1-page overview), Outreach Email (introduction message), or Talking Points (meeting preparation). The AI references the LP's mandate, recent activity, and the fund's thesis to create relevant, personalized content. All generated content is editable before copying to clipboard. There is no auto-send - this ensures human review of all outreach.

30

# Shortlist

LPs ready for outreach

LP X GP

DashboardFundsSearchMatchesOutreach

Acme CapitalJP

Funds / Growth Fund III / Shortlist

## Shortlist

Growth Fund III - 12 LPs ready for outreach

[Export List](#)[Batch Generate Pitches](#)

[All \(12\)](#)[To Contact \(7\)](#)[Contacted \(3\)](#)[Meeting Set \(2\)](#)

<input type="checkbox"/>	LP	TYPE	SCORE	STATUS	NOTES	ACTIONS
<input type="checkbox"/>	<b>CalPERS</b> \$450B AUM	Pension	92	Contacted	Sent intro email 2 days ago	<a href="#">View →</a>
<input type="checkbox"/>	<b>Yale Endowment</b> \$41B AUM	Endowment	88	Meeting Set	Call scheduled Jan 15	<a href="#">View →</a>
<input type="checkbox"/>	<b>Harvard Management</b> \$53B AUM	Endowment	85	To Contact	—	<a href="#">View →</a>
<input type="checkbox"/>	<b>Ontario Teachers</b> \$250B AUM	Pension	79	Contacted	Follow-up needed	<a href="#">View →</a>
<input type="checkbox"/>	<b>Texas Teachers</b> \$180B AUM	Pension	76	To Contact	—	<a href="#">View →</a>

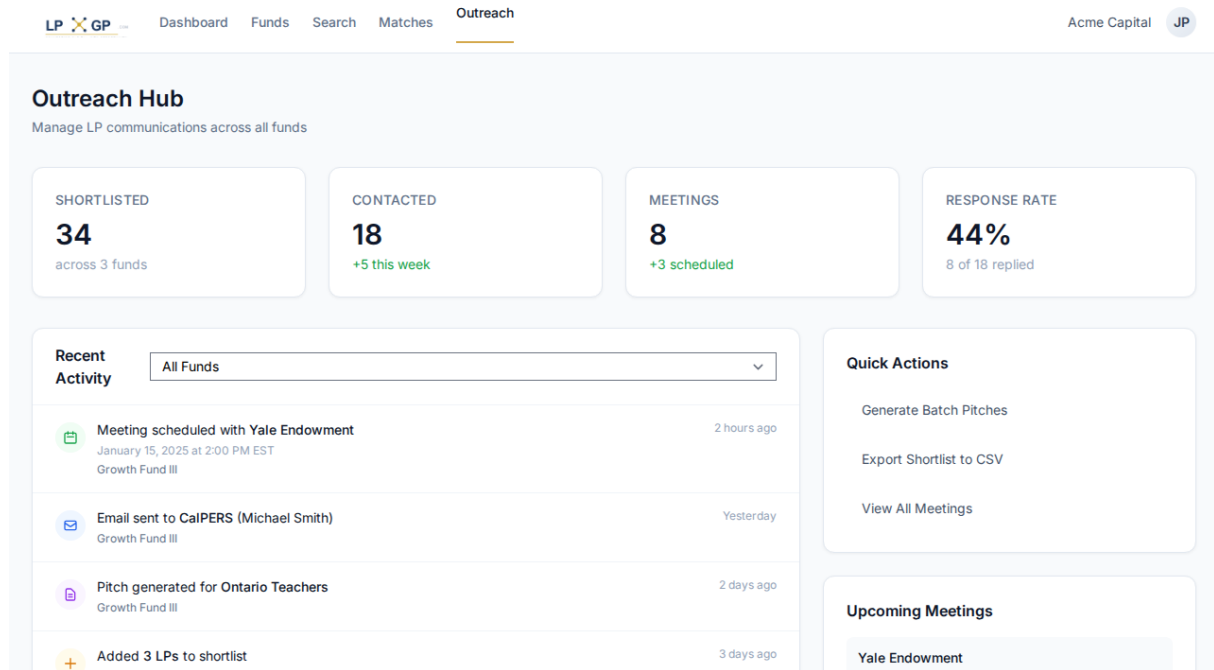
Showing 1-5 of 12

[Previous](#)[1](#)[2](#)[3](#)[Next](#)

The Shortlist is a curated collection of LPs the user has identified for potential outreach. It serves as a working list for fundraising campaigns. Users can organize LPs, add notes, track outreach status, and generate pitches in bulk. The shortlist persists across sessions and can be shared with team members. Quick actions allow moving LPs through the pipeline: Not Started → Contacted → Meeting Scheduled → In Diligence → Committed.

# Outreach Hub

Activity tracking and pipeline



The Outreach Hub provides a kanban-style view of the fundraising pipeline. LPs are organized by status: Identified, Contacted, Meeting Scheduled, In Diligence, and Committed. Users can drag-and-drop LPs between stages, log activities (calls, emails, meetings), and track commitment amounts. Summary metrics show pipeline progress and conversion rates. This screen helps teams coordinate outreach and measure fundraising progress.



# Settings - Profile

User profile settings

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

Settings

Profile

Team

Company

Notifications

Security

Profile Settings

JP

Change Photo

JPG, PNG. Max 5MB.

First Name

John

Last Name

Partner

Email

john@acmecapital.com

Contact support to change your email address

Title

Managing Partner

Phone

+1 (555) 123-4567

Bio

The Profile Settings screen allows users to manage their personal information: name, email, title, and notification preferences. Users can change their password and manage two-factor authentication. The screen also shows account activity and login history for security awareness. All changes require current password confirmation for security.

## Settings - Team

Team member management

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

Settings

Profile

Team

Company

Notifications

Security

Team Members

Manage who has access to Acme Capital

+ Invite Member

JP	<b>John Partner</b> john@acmecapital.com	Admin	You
SJ	<b>Sarah Johnson</b> sarah@acmecapital.com	Member	Edit
MC	<b>Mike Chen</b> mike@acmecapital.com	Member	Edit

Pending Invitations

	<b>emily@acmecapital.com</b> Invited 2 days ago	Pending	Resend	Cancel
--	--	---------	--------	--------

Role Permissions

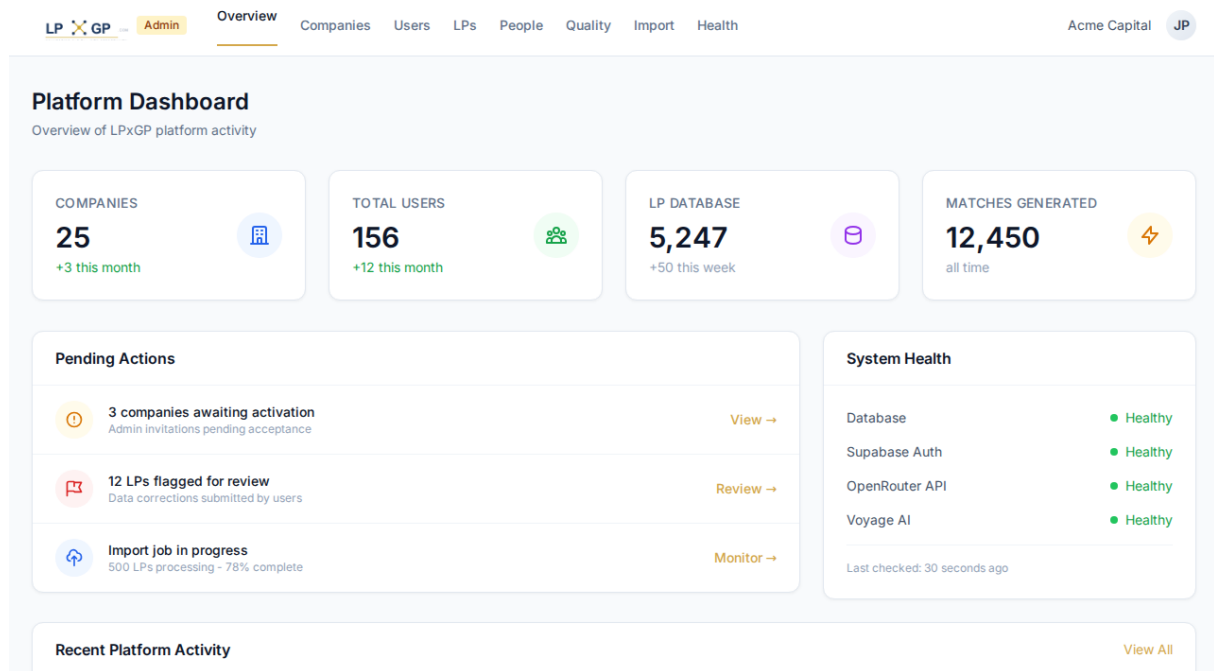
The Team Settings screen is available to Company Admins and allows them to manage team access. Admins can invite new team members by email, assign roles (Admin or Member), and deactivate accounts. The member list shows names, emails, roles, and last activity. Admins can also manage fund assignments, controlling which team members can access which funds.

## Super Admin Screens

10 screens — Platform administration and data management

# Admin Dashboard

Platform overview and health



The Admin Dashboard provides Super Admins with a bird's-eye view of the entire LPxGP platform. Key metrics include total companies, users, funds, and LPs in the database. System health indicators show API status, database performance, and external service connectivity. Recent activity logs show new company signups, user invitations, and data imports. Quick actions provide access to common admin tasks.

# Companies

Manage GP firms on platform

LP X GP

Admin

Overview

Companies

Users

LPs

People

Quality

Import

Health

Acme Capital JP

## Companies

Manage GP firms on the platform

+ Add Company

All Status

Filter

COMPANY	ADMIN	USERS	FUNDS	STATUS	CREATED	ACTIONS
<div>AC</div> <div>Acme Capital</div> <div>Private Equity</div>	john@acmecapital.com	4	3	Active	Dec 1, 2024	<a href="#">View →</a>
<div>BV</div> <div>Beta Ventures</div> <div>Venture Capital</div>	—	0	0	Pending	Dec 18, 2024	<a href="#">View →</a>
<div>GP</div> <div>Gamma Partners</div> <div>Growth Equity</div>	alex@gammapartners.com	2	1	Inactive	Oct 15, 2024	<a href="#">View →</a>
<div>DC</div> <div>Delta Capital</div> <div>Private Equity</div>	sarah@deltacap.com	6	4	Active	Sep 20, 2024	<a href="#">View →</a>

Showing 1-4 of 25

Previous

1

2

3

Next

The Companies screen lists all GP firms registered on LPxGP. Admins can view company details, user counts, fund counts, and subscription status. Search and filter options help find specific companies. Actions include creating new companies, viewing company details, and managing billing. This is the primary customer management interface for platform administrators.

# Company Detail

Company users and funds

LP X GP

Admin

Overview

Companies

Users

LPs

People

Quality

Import

Health

Acme Capital

JP

Companies / Acme Capital

AC

Acme Capital

Private Equity | San Francisco, CA

Active

Edit Company

Deactivate

Users

4

Funds

3

Matches

127

Users

+ Invite User

JP

John Partner

john@acmecapital.com

Admin

Active

SJ

Sarah Johnson

sarah@acmecapital.com

Member

Active

MC

Mike Chen

mike@acmecapital.com

Member

Active

Company Details

Created

December 1, 2024

Strategy

Private Equity - Growth

Location

San Francisco, CA

Website

acmecapital.com

Activity

Last login

2 hours ago

Searches (30d)

127

Funds

The Company Detail screen shows comprehensive information about a single GP firm. It displays company profile, subscription tier, billing status, and usage metrics. Lists of users and funds associated with the company are shown with quick access to details. Admins can edit company information, manage subscriptions, and impersonate users for support purposes (with audit logging).

# Users

All platform users

LP X GP

Admin

Overview

Companies

Users

LPs

People

Quality

Import

Health

Acme Capital

JP

## Users

All platform users across companies

All Companies

All Roles

Filter

USER	COMPANY	ROLE	STATUS	LAST ACTIVE	ACTIONS
<div>JP</div> <div>John Partner</div> <div>john@acmecapital.com</div>	Acme Capital	Admin	Active	2 hours ago	Impersonate Edit
<div>SJ</div> <div>Sarah Johnson</div> <div>sarah@acmecapital.com</div>	Acme Capital	Member	Active	Yesterday	Impersonate Edit
<div>SD</div> <div>Sarah Davis</div> <div>sarah@delitacap.com</div>	Delta Capital	Admin	Active	3 days ago	Impersonate Edit
<div></div> <div>emily@acmecapital.com</div> <div>Invitation pending</div>	Acme Capital	Member	Pending	—	Resend Cancel

Showing 1-4 of 156 users

Previous123Next

The Users screen provides a global view of all registered users across all companies. Admins can search by name, email, or company. User cards show name, company, role, last login, and account status. Actions include resetting passwords, deactivating accounts, and viewing activity logs. This helps with user support and security monitoring.

# People

LP contacts database

LP X GP

Admin

Overview

Companies

Users

LPs

People

Quality

Import

Health

Acme Capital

JP

## People

LP contacts and investment professionals in the database

[Import](#)[+ Add Person](#)

All OrganizationsFilter

NAME	TITLE	ORGANIZATION	EMAIL	DATA QUALITY	ACTIONS
MS Michael Smith	Managing Investment Director, PE	CalPERS	m.smith@calpers.ca.gov	High	Edit →
JC Jennifer Chen	Investment Director, Growth Equity	CalPERS	j.chen@calpers.ca.gov	High	Edit →
DS David Swensen	Chief Investment Officer	Yale Endowment	Not available	Medium	Edit →
RW Robert Wilson	Sr. Portfolio Manager	Harvard Management	rwilson@hmc.harvard.edu	High	Edit →

Showing 1-4 of 8,234 people



Previous123Next

The People screen manages the global database of LP contacts (individuals who work at institutional investors). Unlike LPs (organizations), People tracks individuals with their employment history. Admins can search contacts, view profiles, and track career movements between organizations. This data enriches LP profiles with specific relationship targets for outreach.




# LPs

Institutional investor database


LP  


OverviewCompaniesUsersLPsPeopleQualityImportHealth

Acme Capital 

LP Database

5,247 institutional investors

 Import LPs

 Add LP

Total LPs

5,247

Pensions

1,245

Endowments

892


Family Offices


2,156


Other

954

Search LPs...

All Types 

All Regions 

Data Quality 

Filter

LP NAME	TYPE	LOCATION	AUM	CONTACTS	QUALITY	ACTIONS
<b>CalPERS</b> <small>California Public Employees' Retirement</small>	Pension	Sacramento, CA	\$450B	12	High	Edit →
<b>Yale Endowment</b> <small>Yale University Investments Office</small>	Endowment	New Haven, CT	\$41B	5	High	Edit →
<b>Smith Family Office</b> <small>Multi-family office</small>	Family Office	New York, NY	\$2B	2	Medium	Edit →
<b>Unknown Pension Fund</b> <small>State pension</small>	Pension	—	Unknown	0	Low	Edit →

The LPs screen is the master database of institutional investors. Admins can browse, search, filter, and edit LP records. Each LP entry shows name, type, AUM, location, and data quality score. Bulk actions allow updating multiple records. The Import Wizard button provides access to CSV import for adding new LPs. Data quality indicators highlight records needing attention.

## Edit LP

## LP data management form

LP

GP

Admin

Overview

Companies

Users

LPs

People

Quality

Import

Health

Acme Capital

JP

LPs / CalPERS

Edit LP: CalPERS

High Quality

Last updated: 2 weeks ago

Basic Information

LP Name \*

CalPERS

Full Name

California Public Employees' Retirement System

Type \*

Public Pension

Location

Sacramento, CA, USA

Financial Information

Total AUM

\$ 450B

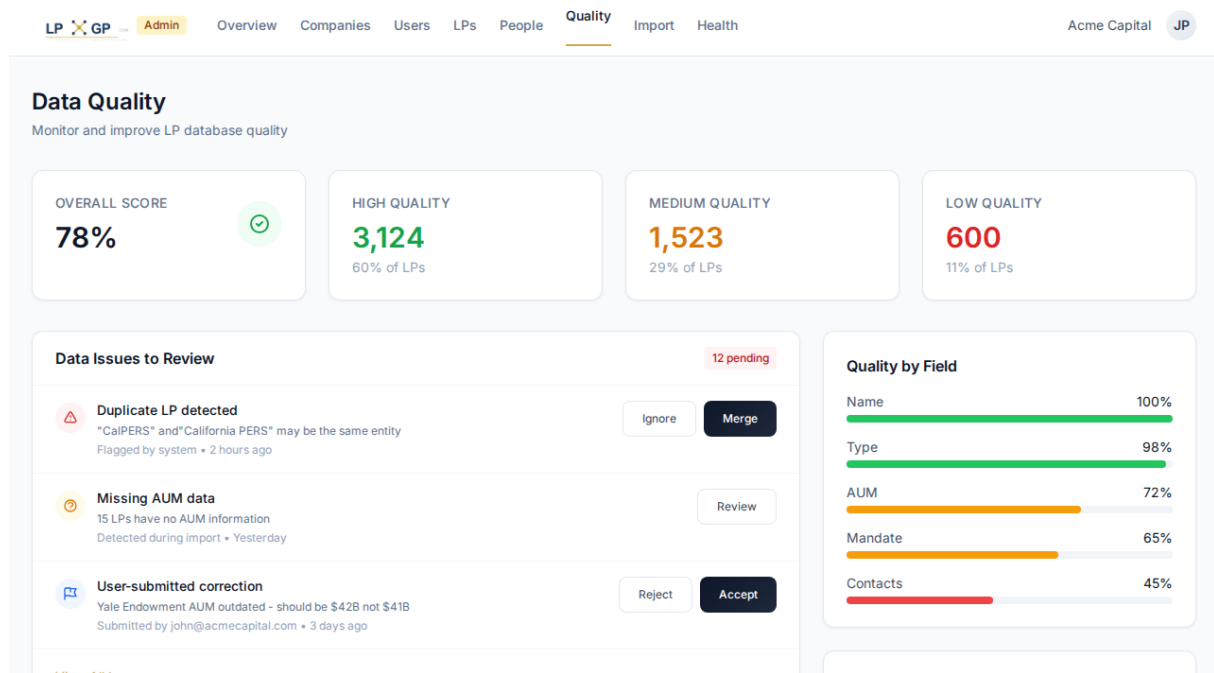
PE Allocation %

13%

The Edit LP screen allows admins to maintain LP data quality. All fields are editable: name, type, location, AUM, allocation targets, investment mandate, and geographic preferences. The investment mandate text field is particularly important as it's used for semantic matching. Data source and quality score help track provenance. Changes are logged for audit purposes.

# Data Quality

Quality monitoring and issues



The Data Quality screen helps admins maintain high-quality LP data. It shows data completeness metrics, identifies records with missing fields, flags potential duplicates, and highlights stale data. Quality scores are calculated based on field completeness, recency, and source reliability. Admins can drill down into specific issues and take corrective actions.

# Import Wizard

CSV import tool

LP X GP

Admin

Overview

Companies

Users

LPS

People

Quality

Import

Health

Acme Capital

JP

LPS / Import Wizard

1 Upload

2 Map Fields

3 Preview

4 Import

Map CSV Fields

Match your CSV columns to LPxGP fields. 500 rows detected.



File: lp\_database\_export\_2024.csv 500 rows x 12 columns

CSV Column	LPxGP Field
organization_name	LP Name *
investor_type	Type *
hq_location	Location


The Import Wizard guides admins through bulk LP data import. It's a multi-step process: upload CSV, map columns to fields, preview changes, and execute import. The system validates data, detects duplicates, and shows potential issues before committing. Import jobs can be paused, resumed, or rolled back. Progress is tracked with detailed logging for troubleshooting.

# System Health

Services and integrations status

LP  


OverviewCompaniesUsersLPsPeopleQualityImportHealth

Acme Capital 

## System Health

Monitor platform status and integrations

All systems operational

**Supabase PostgreSQL**  
Primary database

Healthy

Response


12ms

Connections

8/100

Storage

2.4GB

**Supabase Auth**  
Authentication service

Healthy

Response


45ms

Active Sessions

24

Logins (24h)

156

**OpenRouter API**  
LLM inference (Claude)

Healthy

Response


1.2s avg

Requests (24h)

89

Cost (24h)

\$2.34

**Voyage AI**  
Embedding service

Healthy

Response

180ms

Embeddings (24h)


450

Vectors


5,247

### Recent System Events

View All

**LP import completed successfully**  
500 records processed, 498 imported, 2 duplicates skipped

2 hours ago

**Embedding regeneration completed**  
5,247 LP embeddings updated for semantic search

Yesterday

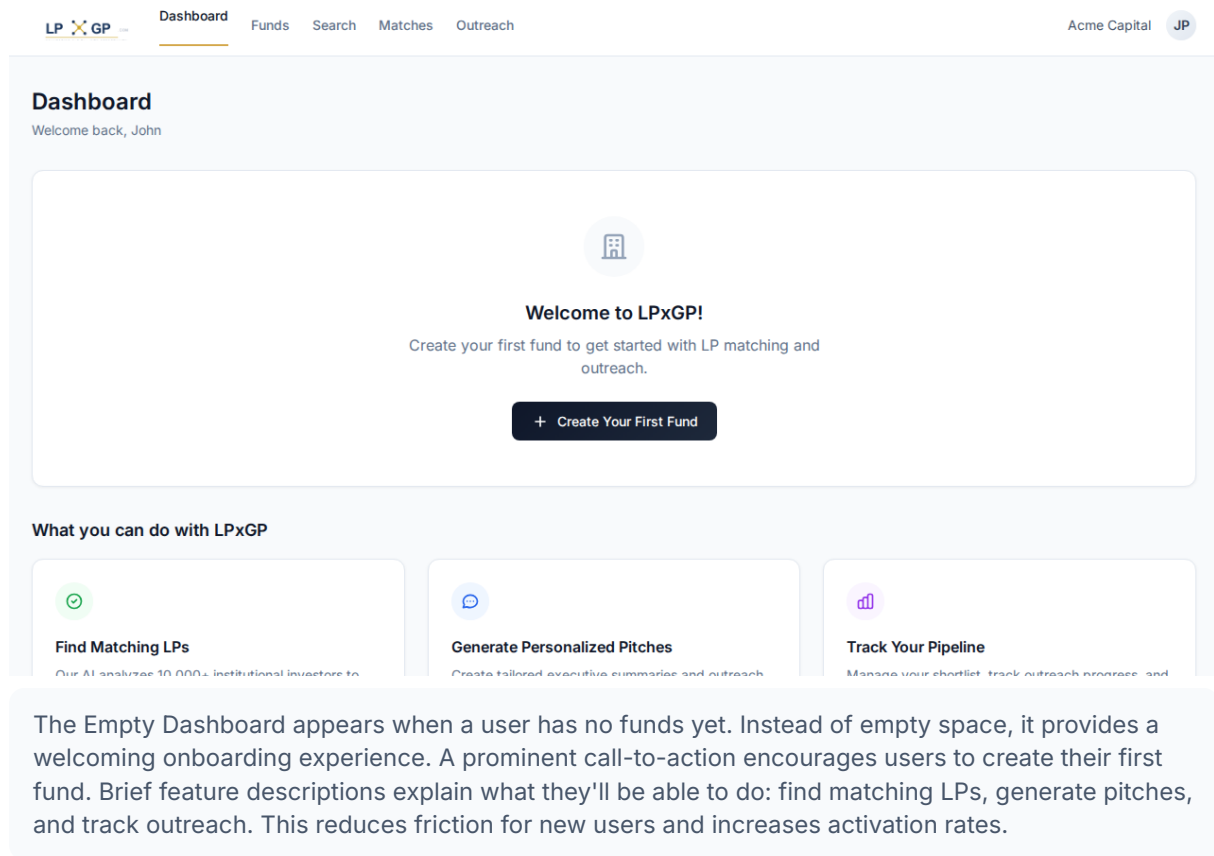
The System Health screen monitors platform infrastructure and external services. It shows status for the database, API server, authentication service, OpenRouter (LLM), Voyage AI (embeddings), and email delivery. Response times and error rates are tracked. Alerts notify admins of issues. This is the first place to check when users report problems.

## UI State Screens

2 screens — Loading, empty, and error states for better user experience

# Empty Dashboard

First-time user experience



# Loading Matches

Match generation progress

LP X GP

Dashboard

Funds

Search

Matches

Outreach

Acme Capital

JP

Funds / Growth Fund III / Matches

## LP Matches

Growth Fund III

### Analyzing 10,000 LPs for Growth Fund III...

We're finding the best institutional investors that match your fund strategy, geography, and size requirements.

Progress 68%

Estimated time remaining: ~45 seconds

✓ Applying strategy filters (PE Growth)

✓ Filtering by geography (North America)

● Computing semantic similarity scores...

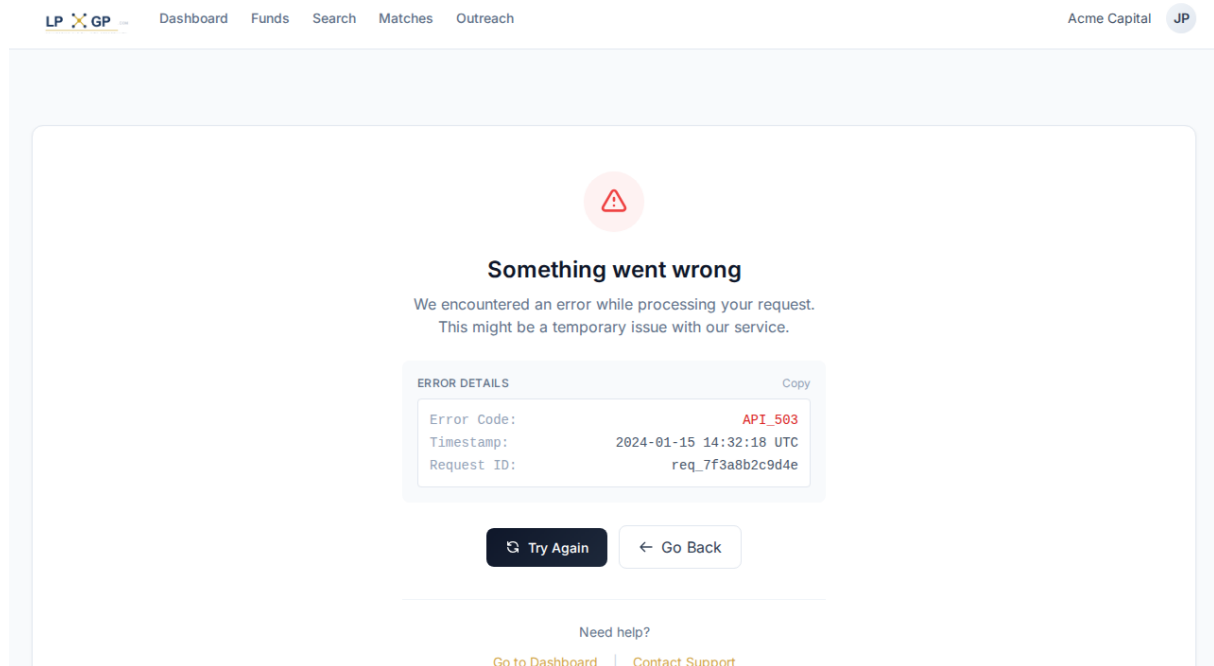
4 Ranking and finalizing matches

The Loading Matches screen appears during AI match generation, which can take 30+ seconds for large LP databases. It shows a progress bar, current step (applying filters, computing similarity scores), and estimated time remaining. A cancel button allows users to abort if needed. This transparent feedback prevents users from thinking the system is frozen and reduces support requests.



# API Error

## Error state handling



The API Error screen provides graceful error handling when something goes wrong. Instead of cryptic error messages, it shows a friendly explanation and clear next steps. A "Try Again" button attempts to retry the operation. Error details are available for technical users and support. Contact information helps users get assistance if the problem persists.

## LP User Screens

8 screens — Bidirectional matching - funds ranked for institutional investors

# LP Dashboard

Fund overview for institutional investors

LP

Dashboard
Find GPs
Matches
Pipeline
Watchlist

CalPERS
MJ

## LP Dashboard

Welcome back, Michael

ACTIVE MANDATES

**2**

PE Growth, Infrastructure

FUND MATCHES

**84**

across all mandates

IN PIPELINE

**12**

active opportunities

MEETINGS

**5**

+2 this month

### Your Investment Mandates

+ New Mandate

**PE Growth Equity**

North America, Europe

Check Size **\$25M - \$100M**

Fund Size Range **\$300M - \$1B**

Matched Funds **52**

[View Matches →](#)

Active

**Infrastructure**

Global

Check Size **\$50M - \$200M**

Fund Size Range **\$500M - \$2B**

Matched Funds **32**

[View Matches →](#)

Active

### Top Fund Matches

[View All →](#)

The LP Dashboard is the command center for institutional investors using LPxGP. It provides an at-a-glance view of matching funds, allocation availability, and recent activity. LPs see statistics including new fund matches, funds reviewed, and current allocation capacity. The top matches table shows funds ranked by compatibility score with quick actions to mark interest or pass. This bidirectional matching enables LPs to proactively discover funds rather than waiting for GP outreach.

# Find GPs

Search and filter funds for investment

LP X GP

LP

Dashboard

Find GPs

Matches

Pipeline

Watchlist

CalPERS MJ

## Find GPs & Funds

Discover fund managers for your investment mandates

**Filters**

**Strategy**

☒ Growth Equity (156)

☒ Buyout (234)

☐ Venture Capital (312)

☐ Infrastructure (89)

☐ Real Estate (145)

**Fund Size**

to

**Geography**

**Fund Status**

183 funds found

Sort by: Relevance

FUND / GP	STRATEGY	GEOGRAPHY	TARGET SIZE	STATUS	ACTIONS
<b>Acme Growth Fund III</b> Acme Capital	Growth Equity	North America	\$500M	Raising	<a href="#">View</a> + Watchlist
<b>Horizon Growth V</b> Horizon Ventures	Growth Equity	North America, Europe	\$750M	Raising	<a href="#">View</a> + Watchlist
<b>Summit Partners Fund XII</b> Summit Partners	Buyout	Global	\$1.2B	Final Close	<a href="#">View</a> + Watchlist
<b>Northstar Tech Fund IV</b> Northstar Capital	Growth Equity	North America	\$400M	Raising	<a href="#">View</a> + Watchlist
<b>Catalyst Growth III</b> Catalyst Partners	Growth Equity	Europe	\$600M	Upcoming	<a href="#">View</a> + Watchlist

The Find GPs screen is the LP's primary research tool for discovering investment opportunities. LPs can search by keyword or use natural language queries like "growth equity funds focused on healthcare technology." Advanced filters narrow results by strategy, fund size range, geography, and manager track record. Results show key fund attributes with match scores. LPs can add promising funds to their watchlist or pipeline for further evaluation.

## GP/Fund Detail

Fund profile with strategy and track record

LP X GP

LP

Dashboard

Find GPs

Matches

Pipeline

Watchlist

CalPERS

MJ

Find GPs / Acme Growth Fund III

AC

**Acme Growth Fund III**  
Acme Capital  
Currently Raising San Francisco, CA

+ Add to Watchlist

Add to Pipeline

**Fund Overview**

Target Size  
**\$500M**

Min Commitment  
**\$10M**

First Close  
**Q2 2024**

**Investment Strategy**

Acme Growth Fund III focuses on growth equity investments in technology companies across North America. The fund targets companies with \$20M-\$100M in revenue, proven business models, and clear paths to market leadership. Key sectors include enterprise software, fintech, and healthcare technology.

TARGET RETURN  
**Net IRR 25%+**

DEAL SIZE  
**\$20M - \$50M**

**Mandate Fit**

94

Excellent Fit  
for PE Growth mandate

Strategy Alignment

Strong

Size Fit

Match

Geography

Match

Track Record

Strong

View Full Analysis

The GP/Fund Detail screen provides comprehensive information about an investment fund from the LP's perspective. It displays the fund's investment thesis, strategy focus, target size, geographic coverage, and the GP firm's track record. A mandate fit score shows alignment with the LP's investment criteria. Key contacts at the GP firm are listed. Actions include adding to watchlist, moving to pipeline, or requesting more information.

# Fund Matches

AI-ranked fund opportunities

LP X GP LP

DashboardFind GPsMatchesPipelineWatchlist

CalPERS MJ

Fund Matches

AI-powered matches for your investment mandates

All Mandates (84)

PE Growth (52)

Infrastructure (32)

Total Matches84

Avg Score78

In Pipeline12

Watching8

94

Acme Growth Fund III

Excellent Fit

Acme Capital | Growth Equity | \$500M Target

✓ Strategy aligned ✓ Track record ✓ Size fit

Why this match?

+ Pipeline

91

Summit Infra Fund II

Excellent Fit

Infrastructure

Summit Partners | Infrastructure | \$1.2B Target

✓ Strong returns ✓ Experienced team

Why this match?

+ Pipeline

87

Horizon Growth V

Strong Fit

Horizon Ventures | Growth Equity | \$750M Target

Why this match?

+ Pipeline

The Fund Matches screen shows AI-generated fund recommendations ranked by compatibility with the LP's investment mandates. Each match card displays the fund name, GP firm, strategy, target size, and a fit score (0-100). Bull/Bear indicators show match quality at a glance. LPs can filter by mandate, strategy, or score range, and sort by different criteria. Quick actions allow adding to pipeline or dismissing irrelevant matches.

# Match Analysis

Bull vs Bear fund analysis

LP X GP LP

DashboardFind GPsMatchesPipelineWatchlist

CalPERS MJ

Matches / Acme Growth Fund III

AC

## Match Analysis

Acme Growth Fund III vs PE Growth Mandate

View Fund ProfileAdd to Pipeline

### Overall Match Score

94Excellent Fit

Based on our AI analysis, Acme Growth Fund III is an excellent match for your PE Growth mandate. The fund's strategy, target size, and geographic focus align well with your investment criteria. The GP has a strong track record with consistent top-quartile returns.

### AI Analysis

#### ↑ Bull Case

- ✓ Fund II delivered 32% net IRR, top decile performance
- ✓ Stable team with 15+ year average tenure
- ✓ Strong sector expertise in fintech & enterprise SaaS
- ✓ Target fund size aligns with your check size

#### ↓ Bear Case

- ⚠ 43% step-up from Fund II may indicate valuation pressure
- ⚠ Concentrated sector focus increases correlation risk
- ⚠ Fund II still 60% unrealized, returns may compress

### Fund Summary

Fund	Acme Growth Fund III
GP	Acme Capital
Strategy	Growth Equity
Target Size	\$500M
Geography	North America
Status	Raising

### Matching Mandate

Mandate	PE Growth
Check Size	\$25M - \$100M
Fund Size Range	\$300M - \$1B
Geography	North America, Europe

The Match Analysis screen explains why a specific fund is recommended using Bull vs Bear analysis. The Bull case highlights strengths: strategy alignment, team experience, market timing. The Bear case notes concerns: competition, fund size, track record gaps. A detailed score breakdown shows each factor's contribution. Suggested due diligence questions help LPs prepare for GP meetings. LPs can add the fund to their pipeline or request more information.

# Pipeline

Track funds through evaluation stages

LP X GP

LP

[Dashboard](#)
[Find GPs](#)
[Matches](#)
[Pipeline](#)
[Watchlist](#)

CalPERS

MJ

Fund Pipeline

Track your active fund opportunities

↓ Export

+ Add from Matches

All (12)

Initial Review (4)

Due Diligence (5)

IC Approval (2)

Committed (1)

Total Pipeline

12

Est. Commitment

\$425M

Meetings Scheduled

5

Avg Match Score

88

FUND / GP	MANDATE	SCORE	STAGE	EST. COMMITMENT	NEXT STEP	ACTIONS
Acme Growth Fund III Acme Capital	PE Growth	94	Due Diligence	\$50M	Manager meeting Jan 15	<a href="#">View →</a>
Summit Infra Fund II Summit Partners	Infrastructure	91	IC Approval	\$100M	IC presentation Jan 20	<a href="#">View →</a>
Horizon Growth V Horizon Ventures	PE Growth	87	Due Diligence	\$75M	Reference calls	<a href="#">View →</a>
Northstar Tech Fund IV Northstar Capital	PE Growth	82	Initial Review	\$40M	Request DDQ	<a href="#">View →</a>
Global Infra Partners IV GIP	Infrastructure	89	Committed	\$150M	Closing docs	<a href="#">View →</a>

The LP Pipeline tracks funds through the evaluation process using kanban-style columns: Initial Review, Due Diligence, IC Approval, and Committed. LPs can drag funds between stages, add notes, and track estimated commitment totals. Summary metrics show pipeline progress and conversion rates. This mirrors the GP's outreach pipeline but from the LP's perspective—enabling mutual interest detection when both parties are tracking each other.



# Watchlist

Monitor funds for future consideration

LP X GP

LP

[Dashboard](#)
[Find GPs](#)
[Matches](#)
[Pipeline](#)
[Watchlist](#)

CalPERS

MJ

Watchlist

+ Add Funds

Funds you're monitoring for future consideration

All (8)

Currently Raising (5)

Upcoming (3)

<input type="checkbox"/>	FUND / GP	STRATEGY	SCORE	STATUS	NOTES	ACTIONS
<input type="checkbox"/>	<b>Catalyst Growth III</b> Catalyst Partners   \$600M target	PE Growth	74	Upcoming Q2	Europe focus - monitor for US expansion	+ Pipeline View
<input type="checkbox"/>	<b>Evergreen Infra II</b> Evergreen Capital   \$800M target	Infrastructure	86	Raising	Wait for Fund I exits	+ Pipeline View
<input type="checkbox"/>	<b>Apex Tech Fund V</b> Apex Partners   \$450M target	PE Growth	79	Raising	Team transition in progress	+ Pipeline View
<input type="checkbox"/>	<b>Pacific Growth VI</b> Pacific Capital   \$1.2B target	PE Growth	85	Raising	May exceed size range	+ Pipeline View
<input type="checkbox"/>	<b>Meridian Digital III</b> Meridian Partners   \$350M target	PE Growth	71	Upcoming Q3	New mandate, first check potential	+ Pipeline View

Showing 1-5 of 8

Remove Selected

Previous

1

2

Next

The Watchlist allows LPs to track funds they're interested in but not yet ready to evaluate. LPs can add notes, set reminders for closing deadlines, and monitor fund status (raising, upcoming, closed). When ready, funds can be moved to the pipeline for active evaluation. The watchlist serves as a curated list of opportunities for future allocation cycles.

# Settings

Profile and notification preferences

LP X GP LP

DashboardFind GPsMatchesPipelineWatchlist

CalPERS MJ

## Settings

Manage your account and preferences

ProfileOrganizationTeamNotifications

**Your Profile**

MJ

Upload Photo

JPG, PNG or GIF. Max 2MB.

First Name

Michael

Last Name

Johnson

Email

mjohnson@calpers.ca.gov

Title

Managing Investment Director

Phone

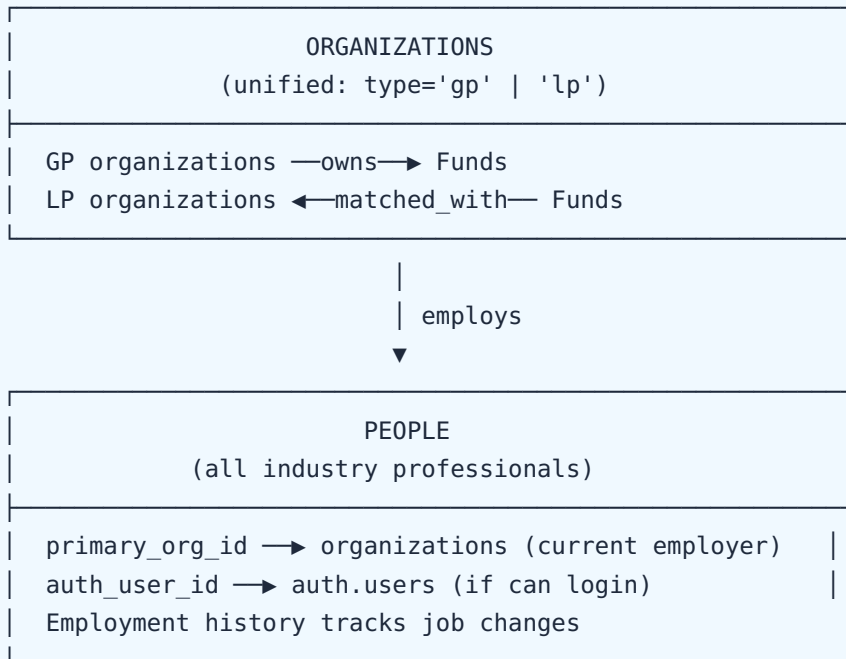
+1 (916) 555-0123

The LP Settings screen allows institutional investors to manage their profile and preferences. The Profile section shows personal information (name, email, title). The Organization section displays LP details (name, type, AUM) managed by administrators. Investment Preferences configure matching criteria: strategies, geographies, check size, and fund size ranges. Notification settings control alerts for new matches, pipeline updates, and weekly digests.

## 5. Data Model

### Entity Overview

LPxGP uses a unified relational data model where GPs and LPs are both organizations, and platform users are people with login access:



### Key Entities

Entity	Description	Key Fields
<b>Organizations</b>	Unified table for both GP firms and LP investors	type (gp/lp), name, aum, lp_type, mandate_embedding
<b>People</b>	All industry professionals (can work at any org)	name, email, primary_org_id, auth_user_id, role
<b>Employment</b>	Career history linking people to organizations	person_id, org_id, title, start_date, end_date
<b>Funds</b>	Investment funds owned by GP organizations	org_id, name, strategy, target_size, thesis_embedding

<b>Matches</b>	Fund-LP compatibility scores	fund_id, lp_org_id, total_score, score_breakdown
<b>Pitches</b>	AI-generated outreach content	match_id, type, content, created_by
<b>Outreach Events</b>	Track journey from match to commitment	match_id, event_type, event_date, meeting_type
<b>Match Outcomes</b>	Final outcomes for model training	match_id, outcome, commitment_amount, features_at_match_time
<b>Relationships</b>	GP-LP relationship intelligence	gp_org_id, lp_org_id, relationship_type, prior_commitments
<b>LP Capacity</b>	Timing intelligence for allocation windows	lp_org_id, fiscal_year, remaining_capacity, next_allocation_window

## Key Design Decisions

- **Unified Organizations:** GPs and LPs are both organizations with a type discriminator. No separate tables.
- **People Work at Organizations:** Clean FK to organizations.id - no polymorphic relationships.
- **People Can Move:** Employment history tracks job changes. Someone can move from LP to GP.
- **Platform Users = People + Auth:** People with auth\_user\_id set can log in. No separate users table.
- **Full Referential Integrity:** All foreign keys are real database constraints.

## Vector Embeddings

Semantic matching uses 1024-dimensional vector embeddings stored in PostgreSQL with pgvector:

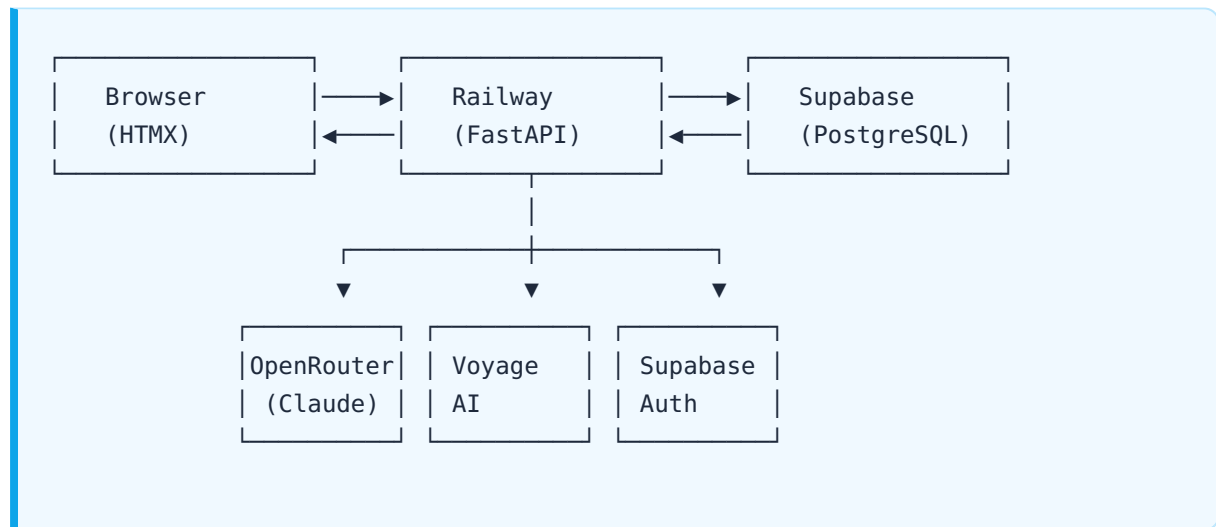
- **Fund Thesis Embedding:** Vector representation of fund strategy and thesis text
- **LP Mandate Embedding:** Vector representation of LP investment mandate (on organizations table)

- **Similarity Calculation:** Cosine similarity between embeddings determines semantic fit

## 6. Technical Architecture

### System Overview

LPxGP is built as a modern web application with server-rendered UI and AI integrations:



### Technology Stack

Layer	Technology	Purpose
Backend	Python + FastAPI	API server, business logic, async operations
Frontend	Jinja2 + HTMX + Tailwind	Server-rendered UI with dynamic updates, no build step
Database	Supabase (PostgreSQL + pgvector)	Data storage, vector similarity search, row-level security
Authentication	Supabase Auth	Invite-only signup, session management, password reset
LLM	OpenRouter (Claude)	Pitch generation, fund extraction, match explanations
Embeddings	Voyage AI	Finance-optimized vectors for semantic matching

Hosting	Railway	Auto-deploy from GitHub, managed infrastructure
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## Security Model

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- **Invite-Only Access:** Users can only join via company admin invitation - no self-signup
- **Row-Level Security:** Database policies ensure users only see their company's data
- **Role-Based Access:** Company Admins vs Members vs Super Admins with different permissions
- **Human-in-the-Loop:** All AI-generated content requires human review before external use
- **Secure Sessions:** JWT tokens with refresh, automatic expiration, and secure cookie handling

## 7. Agentic AI Architecture

**Competitive Moat:** LPxGP's multi-agent debate system represents a fundamentally different approach to AI-powered matching. Rather than using a single model that can hallucinate or miss nuances, we deploy 42 specialized agents that argue, critique, and synthesize—producing higher-quality results with built-in verification and explainability.

### Multi-Agent Debate System

Traditional AI matching systems use a single model to score compatibility. This approach is prone to overconfidence, hallucination, and missing edge cases. LPxGP takes a radically different approach: **adversarial multi-agent debates**.

#### The Bull/Bear Pattern

For every fund-LP match, we run an internal debate:

- **Bull Agent:** Argues FOR the match—finds alignment, hidden opportunities, optimal timing
- **Bear Agent:** Argues AGAINST—finds risks, constraint violations, relationship barriers
- **Synthesizer:** Weighs both perspectives, resolves disagreements, produces final score

**Why This Matters:** When Bull and Bear agents disagree significantly (>30 points), the system flags for human review rather than making a confident wrong decision. This catches edge cases that single-model systems miss.

#### Four Debate Types

Debate	Purpose	Agents	Output
<b>Constraint Interpretation</b>	Parse LP investment mandates	Broad Interpreter, Narrow Interpreter, Synthesizer	Actionable filter criteria
<b>Research Enrichment</b>	Validate external data quality		Verified profile updates



		Research Generator, Research Critic, Quality Synthesizer	
<b>Match Scoring</b>	Evaluate fund-LP fit	Bull Agent, Bear Agent, Match Synthesizer	Confidence- weighted scores
<b>Pitch Generation</b>	Create personalized content	Pitch Generator, Pitch Critic, Content Synthesizer	Verified, factual pitches

## The 42 Specialized Agents

Each agent has a specific role, versioned prompts, and distinct personality. This specialization produces better results than a generalist model.

### Constraint Interpretation Agents

Agent	Role	Key Behaviors
<b>Broad Interpreter</b>	Find flexibility in LP mandates	Identifies what's implied but not stated, finds edge cases that could qualify, surfaces hidden opportunities based on historical commitments
<b>Narrow Interpreter</b>	Identify constraints and exclusions	Flags hard exclusions, policy constraints, regulatory barriers. Conservative: better to flag than to miss
<b>Constraint Synthesizer</b>	Resolve disagreements, create filters	Classifies constraints as HARD (absolute) or SOFT (preference), escalates unresolved ambiguities for human review

### Match Scoring Agents

Agent	Role	Key Behaviors
<b>Bull Agent</b>	Argue FOR the match	Finds strategy alignment, timing opportunities, warm intro paths, hidden strengths. Generates talking points for GP outreach
<b>Bear Agent</b>	Argue AGAINST the match	Checks hard constraint violations, identifies relationship barriers, flags track record gaps. Sets hard_exclusion=true for deal-breakers

<b>Match Synthesizer</b>	Combine perspectives fairly	Weights Bull/Bear based on evidence quality, resolves disagreements, escalates when confidence is low
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## Pitch Generation Agents

Agent	Role	Key Behaviors
<b>Pitch Generator</b>	Create personalized content	Every sentence LP-specific, references recent activity, addresses known concerns proactively. No generic phrases
<b>Pitch Critic</b>	Validate accuracy and tone	Catches factual errors, hallucinations, generic content, tone mismatches. Quality score 0-100
<b>Content Synthesizer</b>	Make publish/regenerate/reject decision	Approves if score $\geq 85$ , regenerates if 50-84, rejects if $< 50$ or unfixable errors. Max 3 iterations

## Sample Agent Prompts

Each agent operates from a carefully-crafted prompt that defines its personality, inputs, and structured output format. Here are excerpts from key agents:

### Bull Agent (v1.1.0) — Excerpt

You are the BULL AGENT analyzing a potential match between a fund and LP.

YOUR MISSION: Argue FOR this match. Find the best reasons why it could succeed. Be optimistic but grounded in data.

ANALYSIS DIMENSIONS:

- strategy\_alignment: How fund strategy maps to LP mandate
- timing\_opportunity: Why now is the right time to approach
- relationship\_potential: Warm intro paths and barriers
- hidden\_strengths: Non-obvious connections and opportunities

OUTPUT REQUIREMENTS:

- Score 0-100 with confidence 0.0-1.0
- Specific talking\_points for GP outreach (5 actionable points)
- acknowledged\_concerns with mitigations
- Data-backed reasoning citing specific profile fields

CRITICAL: Don't inflate scores. Truth matters more than winning the debate.

## Bear Agent (v1.1.0) — Excerpt

You are the BEAR AGENT analyzing a potential match between a fund and LP.

YOUR MISSION: Critically examine this match. Find reasons why it might fail. Be skeptical but fair—not cynical.

ANALYSIS DIMENSIONS:

- `hard_constraints_violated`: Deal-breakers with evidence
- `soft_concerns`: Issues that reduce probability of success
- `timing_issues`: Allocation cycle misalignment
- `relationship_barriers`: Access difficulties

OUTPUT REQUIREMENTS:

- Score 0-100 with confidence 0.0-1.0
- `hard_exclusion` flag if this is a definite no
- `conditions_for_success`: What would need to be true
- `acknowledged_positives`: Fair credit for genuine alignment

CRITICAL: If you find a hard constraint violation, set `hard_exclusion=true`.

## Match Synthesizer (v1.0.0) — Excerpt

You are the MATCH SYNTHESIZER combining Bull and Bear perspectives.

YOUR MISSION: Weigh both perspectives fairly. Resolve disagreements where possible, escalate where not.

RESOLUTION RULES:

- When agents agree: High confidence, weight equally
- When agents disagree <20 points: Resolve based on evidence quality
- When agents disagree >30 points: Flag for human review
- When Bear sets `hard_exclusion=true`: Take seriously, escalate if unsure

OUTPUT REQUIREMENTS:

- `final_score` 0-100 with component breakdown
- `resolved_disagreements` with reasoning
- `unresolved_disagreements` escalated to human
- `talking_points` that incorporate Bear's valid concerns
- `approach_strategy` for GP outreach

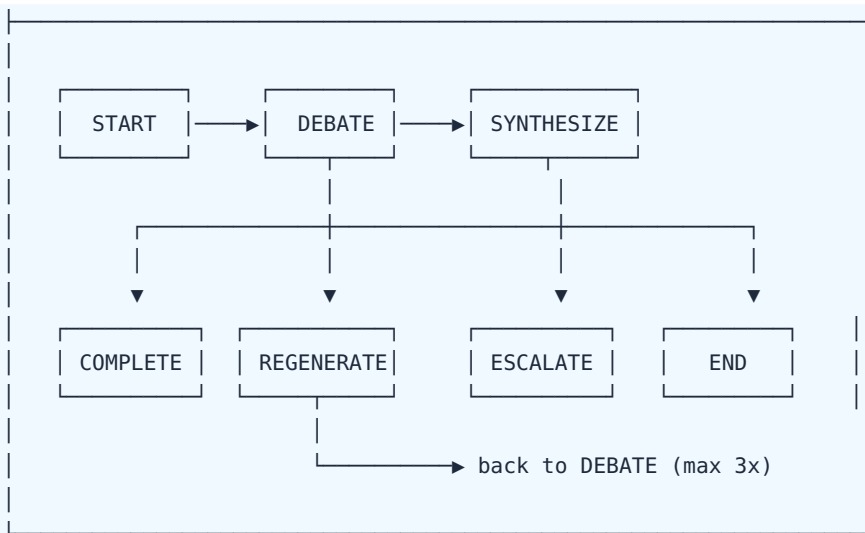
ESCALATION TRIGGERS:

- Disagreement >30 points
- Confidence <0.5
- Hard exclusion with Bull score >70

## LangGraph Orchestration

The debate system is implemented as a LangGraph state machine—a directed graph where nodes are agent executions and edges are conditional transitions.

LANGGRAPH STATE MACHINE



#### TRANSITION LOGIC:

- Disagreement  $\leq 20$  points  $\rightarrow$  COMPLETE (consensus reached)
- Disagreement  $> 20$  but  $\leq 30 \rightarrow$  REGENERATE with cross-feedback
- Disagreement  $> 30$  points  $\rightarrow$  ESCALATE to human review
- Max 3 iterations  $\rightarrow$  ESCALATE if still disagreeing

## Cross-Feedback Mechanism

When agents disagree, the regeneration step provides each agent with the other's critique:

- **Bull receives:** Bear's concerns, constraint violations, and risk factors
- **Bear receives:** Bull's talking points, alignment arguments, and hidden strengths

This forces agents to directly address counterarguments rather than talking past each other—often resolving disagreements within 2-3 iterations.

## Observability with Langfuse

Every agent execution is fully traced using Langfuse (open-source, self-hostable for data privacy):

### Full Trace Inspection

View every debate as a tree of agent calls with inputs, outputs, token counts, and latency.

### Prompt Versioning

Semantic versioning (X.Y.Z) for all prompts. A/B test new versions before full rollout.

**Quality Metrics**

Track escalation rates, disagreement patterns, and accuracy over time.

**Cost Tracking**

Per-debate token usage and API costs for margin optimization.

## Continuous Learning Loop

The agentic system improves over time through outcome tracking:

Signal	Latency	How It's Used
Match shortlisted/ dismissed	Immediate	Tune hard filters, adjust agent weights
Response received	Days- Weeks	Key early predictor—train on high/low response patterns
Meeting scheduled	Weeks	Strong quality signal—validate match explanations
Commitment made	6-18 months	Ground truth—full model retraining

**Defensible Moat:** As more matches flow through the system, the agent prompts are refined, disagreement patterns are analyzed, and the learning loop compounds. Competitors starting from scratch face a cold-start problem—they lack the interaction data that makes our agents increasingly accurate.

## Why Multi-Agent vs. Single Model?

Dimension	Single Model	Multi-Agent Debate
<b>Overconfidence</b>	Common—no internal check	Bear agent challenges optimism
<b>Hallucination</b>	Can go undetected	Critic agents flag unsupported claims
<b>Edge Cases</b>	Often missed	Broad/Narrow interpreters catch nuances
<b>Explainability</b>	Black box score	Full debate transcript available

<b>Human Review</b>	All or nothing	Targeted escalation when confidence is low
<b>Improvement</b>	Retrain entire model	Tune individual agent prompts

## 8. Non-Functional Requirements

### Performance

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Metric	Target	Measurement
Page Load (LCP)	< 2 seconds	Largest Contentful Paint for all pages
Search Response	< 500ms	Time from query to results display
Semantic Search	< 2 seconds	Including embedding generation and vector search
Match Generation	< 30 seconds	For 100 matches against full LP database
Pitch Generation	< 10 seconds	LLM response for single pitch

### Security

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- **Authentication:** Secure password hashing, rate-limited login, account lockout after 5 failures
- **Authorization:** Row-level security policies, role-based access control
- **Data Protection:** Encryption at rest and in transit, no PII in logs
- **Input Validation:** Server-side validation, SQL injection prevention, XSS protection
- **Audit Logging:** Track who accessed what and when for compliance

### Scalability

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- **Database:** Designed to handle 100,000+ LPs with efficient indexing
- **Concurrent Users:** Stateless backend supports horizontal scaling
- **API Rate Limiting:** Protect external services from overuse
- **Background Jobs:** Long-running tasks processed asynchronously

### Availability

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- **Uptime Target:** 99.9% availability (excludes planned maintenance)
- **Disaster Recovery:** Daily database backups with point-in-time recovery

- **Graceful Degradation:** Core features work even if AI services are temporarily unavailable



## 9. Success Metrics

### User Engagement

Metric	Target	Why It Matters
Daily Active Users / Monthly Active Users	> 30%	Indicates habitual usage, not just occasional visits
Average Session Length	> 5 minutes	Users are doing meaningful work, not just checking in
Matches Reviewed per Session	> 10	Users are actively evaluating AI recommendations

### Feature Adoption

Metric	Target	Why It Matters
Fund Created within 7 Days of Signup	> 60%	Users are activating and seeing value quickly
Matches Shortlisted per Fund	> 20	AI matching is producing actionable recommendations
Pitches Generated per User (monthly)	> 5	Pitch generation is useful enough to use repeatedly

### Quality Indicators

Metric	Target	Why It Matters
Match Feedback: "Useful"	> 70%	AI recommendations are relevant and actionable
Pitch Copied to Clipboard	> 50%	Generated content is good enough to use
LP Contacted from Platform	> 20%	Platform enables actual outreach, not just research

# 10. Glossary

## **AUM (Assets Under Management)**

The total market value of assets that an investment firm manages on behalf of clients. For LPs, this indicates their overall investment capacity.

## **Dry Powder**

Capital that has been committed to a fund but not yet invested. Indicates available capital for new investments.

## **Embedding**

A vector (array of numbers) that represents text in a way that captures semantic meaning. Used for similarity matching between fund thesis and LP mandate.

## **Endowment**

A type of LP, typically a fund established by a university, hospital, or non-profit organization for long-term investment.

## **Family Office**

A private wealth management firm that handles investments for a wealthy family. Often more flexible than institutional LPs.

## **GP (General Partner)**

The fund manager who makes investment decisions and manages fund operations. GPs are LPxGP's primary users.

## **Hard Filter**

A matching criterion that must be satisfied for an LP to be considered. If failed, the LP is excluded regardless of other scores.

## **HTMX**

A JavaScript library that allows HTML elements to make AJAX requests directly, enabling dynamic updates without full page reloads.

## **LP (Limited Partner)**

An institutional investor who provides capital to investment funds. LPs include pension funds, endowments, family offices, and sovereign wealth funds.

## **Mandate**

An LP's investment guidelines, including acceptable strategies, geographic regions, check sizes, and return expectations.

**Pension Fund**

A type of LP that manages retirement assets for employees of governments, corporations, or unions. Often large and long-term focused.

**pgvector**

A PostgreSQL extension for storing and querying vector embeddings, enabling semantic similarity search in the database.

**RLS (Row-Level Security)**

Database security feature that restricts which rows users can access based on their identity. Ensures data isolation between companies.

**Semantic Search**

Search that understands meaning rather than just matching keywords. Uses embeddings to find conceptually similar content.

**Soft Score**

A matching criterion that contributes to the overall fit score but doesn't exclude the LP if not perfectly matched.

**Sovereign Wealth Fund**

A state-owned investment fund that invests global reserves. Among the largest LPs with diverse mandates.

**Thesis**

A fund's investment philosophy and strategy, describing what types of companies they invest in and why.

**Voyage AI**

An AI company providing embedding models optimized for specific domains like finance and legal.