

Overview of Selected Asset Managers

| *ABVCAP Members*

June 2026

About ABVCAP

The Brazilian Private Equity and Venture Capital Association (ABVCAP) is the national entity representing the long-term capital industry invested in Brazilian companies.

A non-profit organization founded in 2000, ABVCAP brings together private equity, venture capital, infrastructure, private credit and special situations assets managers, as well as institutional investors, family offices, portfolio companies, service providers and other participants of the Brazilian alternative investments ecosystem.

ABVCAP advocates for the industry before regulators and government bodies, produces market research and statistics, organizes events and educational programs, and fosters connections between Brazilian assets managers and both domestic and international investors.

This document is a product of ABVCAP's Non-Resident Investors Committee, designed to facilitate engagement between international LPs and Brazilian assets managers.

Methodology

Source of information

This material has been prepared based on information provided directly by the asset managers themselves. ABVCAP's role was limited to defining the presentation template and consolidating into a unified institutional report.

Responsibility for content

All information presented in each page including AUM figures, investment strategies, portfolio composition, investee companies, fundraising details and contact information is the sole and exclusive responsibility of the corresponding asset managers. ABVCAP does not perform independent verification, due diligence or validation of the data provided.

Inclusion criteria

This report is restricted to ABVCAP members and subject to each individual member electing to participate. Some managers decided not to take part in this edition and, accordingly, are not represented in this report, which should not be interpreted as any judgment on the quality or market positioning of these firms.

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Firm Information

Firm Name: ACE Outlier Capital
São Paulo, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 81%-100%

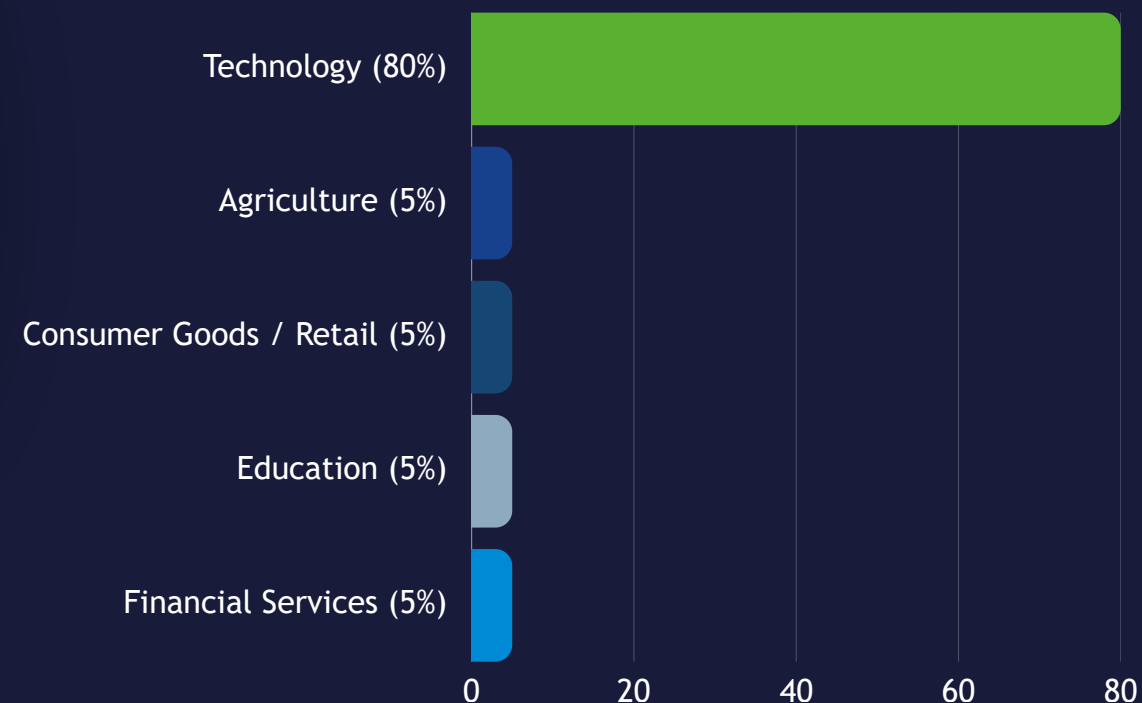
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
More than 50

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Early-Stage Focus

- Investments in early-stage companies
- High growth potential businesses
- Supporting exceptional entrepreneurs

Brazil Transformation

- Develop businesses that transform Brazil
- Focus on innovation and scalability
- Long-term value creation

Venture Capital Expertise

- Deep market knowledge and
- Operational support and mentorship
- Strategic guidance for growth

Key Portfolio Companies

Frota162

Annual Revenue: \$1 million - \$5 million
Sector: Technology
Exit Approaching: Yes

Convenia

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?:
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Pedro Waengertner
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Investment Lead:
Mike Ajnsztajn
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Firm Information

Firm Name: Advent International
Boston, MA, USA

Investment Stages:
Buyout | Growth Capital

Target Equity Range:
Control (>50%)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
Global

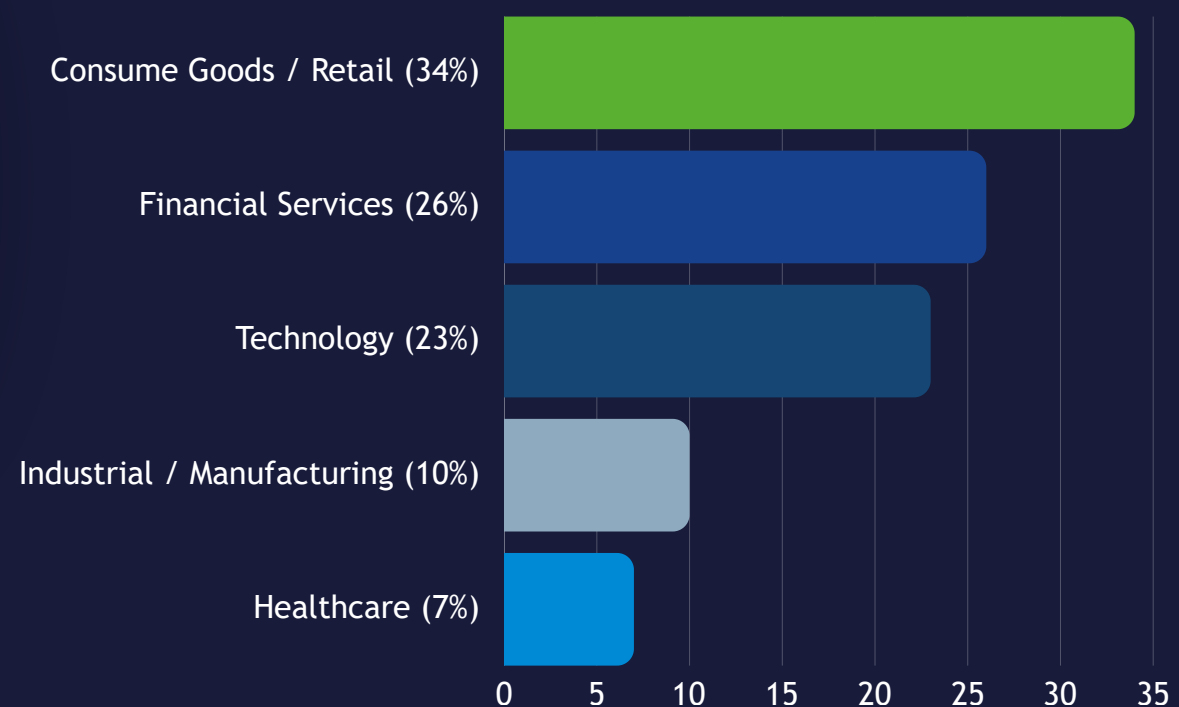
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Luxembourg

Portfolio Size:
11 - 20

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Buyout Focus:

- Majority or full acquisitions of mature companies
- Operational improvement and returns focus clear
- Value creation opportunities

Growth Capital:

- Investments in expanding companies
- Recurring revenue and scalability
- Strategic value on exit

Investment Approach:

- Controlling stake in high-potential companies
- Significant strategic value on exit
- Global platform with local expertise

Key Portfolio Companies

Tigre

Annual Revenue: Above \$100 million
Sector: Industrial / Manufacturing
Exit Approaching: No

Bora Brasil

Annual Revenue: Above \$100 million
Sector: Consume Goods / Retail
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?:
Not specified

Target Capitalization Amount:
Not specified

Fundraising Timeline:
Not specified

Contact Details

Managing Partner:
Juan Zucchini
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Investment Lead:
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A N G R A  P A R T N E R S

Firm Information

Firm Name: Angra Partners
Rio de Janeiro, RJ, Brasil

Investment Stages:
Multi-strategy | Infrastructure |
Special Situations | Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 500 million - 1 billion

AuM Breakdown by Geography:
Brazil: 81%-100%

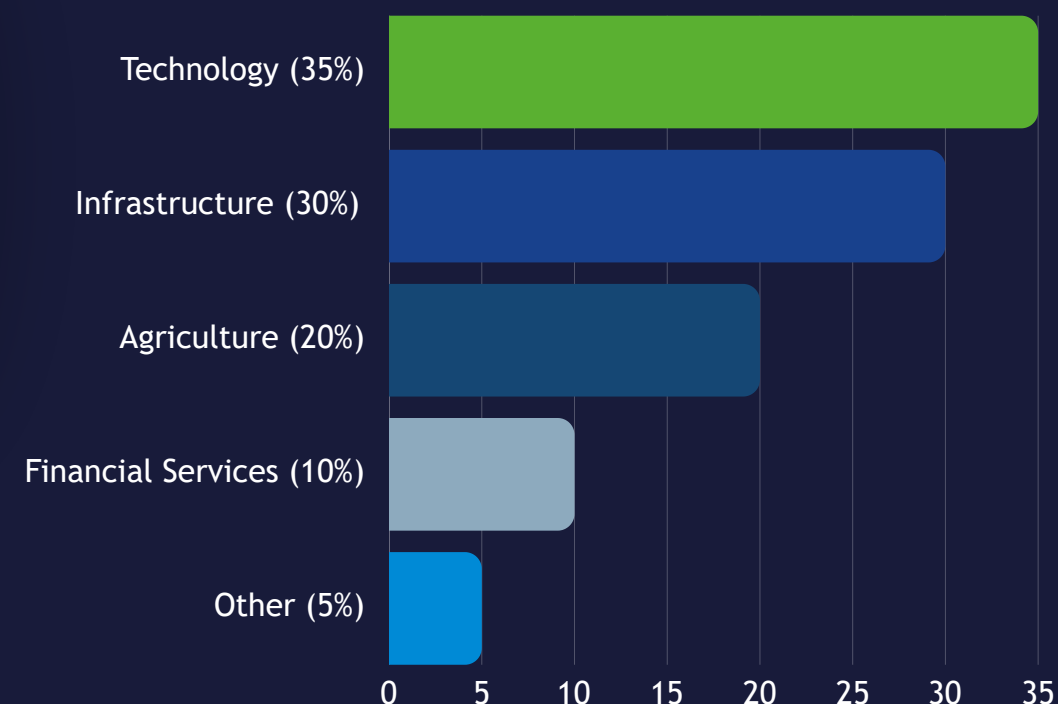
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
11 - 20

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Multi-Strategy Focus

- Private equity and venture capital
- Infrastructure and special situations
- Growth capital investments

Value Creation

- Active corporate governance
- Mature business models
- High growth potential

Strategic Approach

- Focus on value creation
- Operational development
- Long-term returns

Key Portfolio Companies

Promip Holding SA

Annual Revenue: \$50 million - \$100 million

Sector: Agriculture

Exit Approaching: No

Rocha Terminais Portuário e Logística

Annual Revenue: Not disclosed

Sector: Energy / Infrastructure

Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
Not in fundraising

Fundraising Timeline:
Not in fundraising

Contact Details

Managing Partner:
Alberto Guth
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Murillo Vianna
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Firm Information

Firm Name: Astella Investimentos
São Paulo, SP, Brazil

Investment Stages:
Venture Capital | Pre-Seed | Seed
| Series A

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

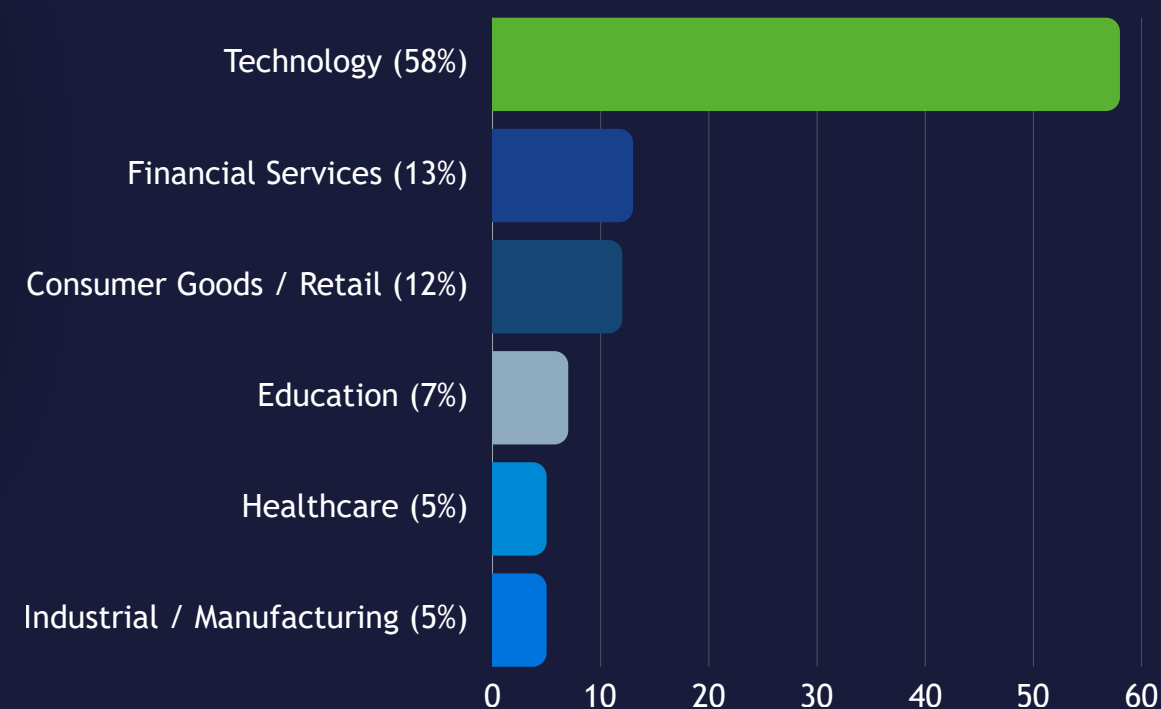
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil | Ontario | Delaware

Portfolio Size:
21 - 50

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Early-Stage Focus

- Pre-Seed, Seed, Series A investments
- Lead investor with significant ownership
- Board involvement and follow-on reserves

Fundamentals-Driven

- Strong focus on unit economics
- Clear path to scalability
- Sustainable competitive advantages

Structured Thesis

- SaaS, Marketplaces, Digital platforms
- Data and AI-enabled businesses
- Long-term founder relationships

Key Portfolio Companies

Cayena

Annual Revenue: \$10 million - \$50 million
Sector: Consumer Goods / Retail
Exit Approaching: No

Gabriel

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 27

Contact Details

Managing Partner:
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Investment Lead:
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Firm Information

Firm Name: Axxon Group
São Paulo, SP, Brazil

Investment Stages:
Buyout | Growth Capital

Target Equity Range:
Control (>50%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

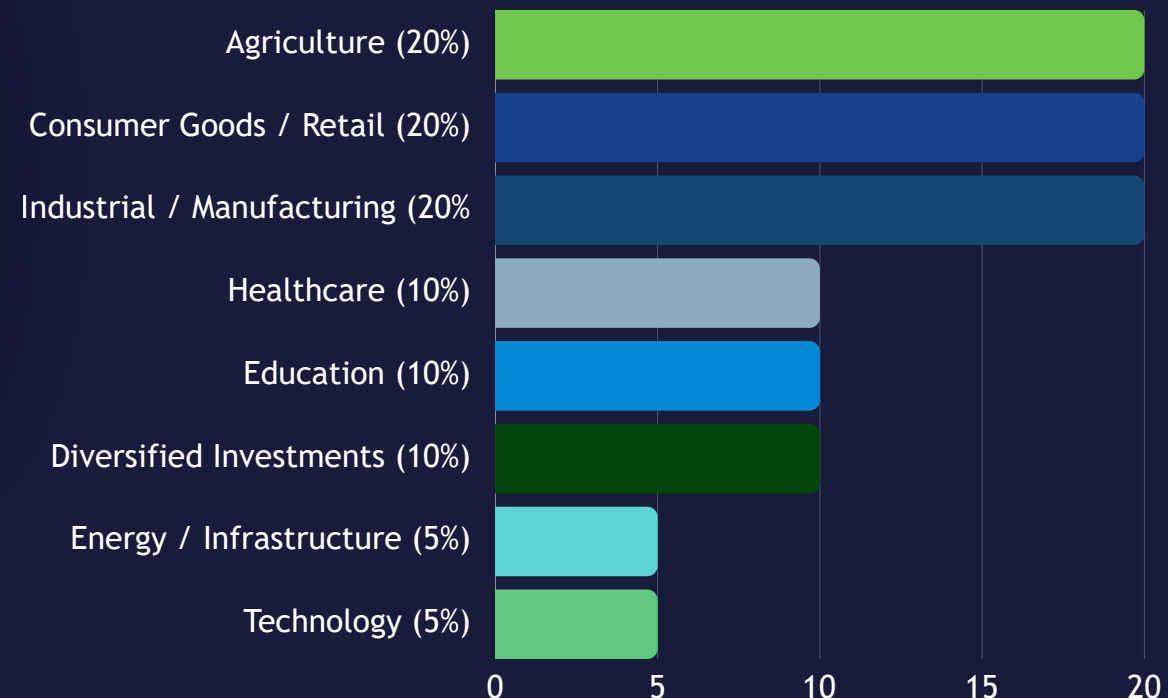
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil | Ontario

Portfolio Size:
6 - 10

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Sector Agnostic Approach

- Focus on mid-cap companies
- Sector-agnostic investment thesis
- Flexible ticket size: US\$20M-US\$70M

Investment Execution

- Capital increases (cash-in)
- Acquisition of existing stakes (cash-out)
- Co-investment partnerships for larger deals

Value Creation

- Operational improvement focus
- Returns optimization
- Scalability and growth acceleration

Key Portfolio Companies

Alibra Ingredientes

Annual Revenue: \$50 million - \$100 million
Sector: Consumer Goods / Retail
Exit Approaching: Yes

Doce D'Oce

Annual Revenue: \$50 million - \$100 million
Sector: Consumer Goods / Retail
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 27

Contact Details

Managing Partner:
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Investment Lead:
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 axxon@axxongroup.com.br



Firm Information

Firm Name: BARN
São Paulo, SP, Brazil

Investment Stages:
Venture Capital | Growth Capital |
Special Situations

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 50-100 million

AuM Breakdown by Geography:
Brazil: 41%-60%
Latam: 0-20%
North America: 21%-40%

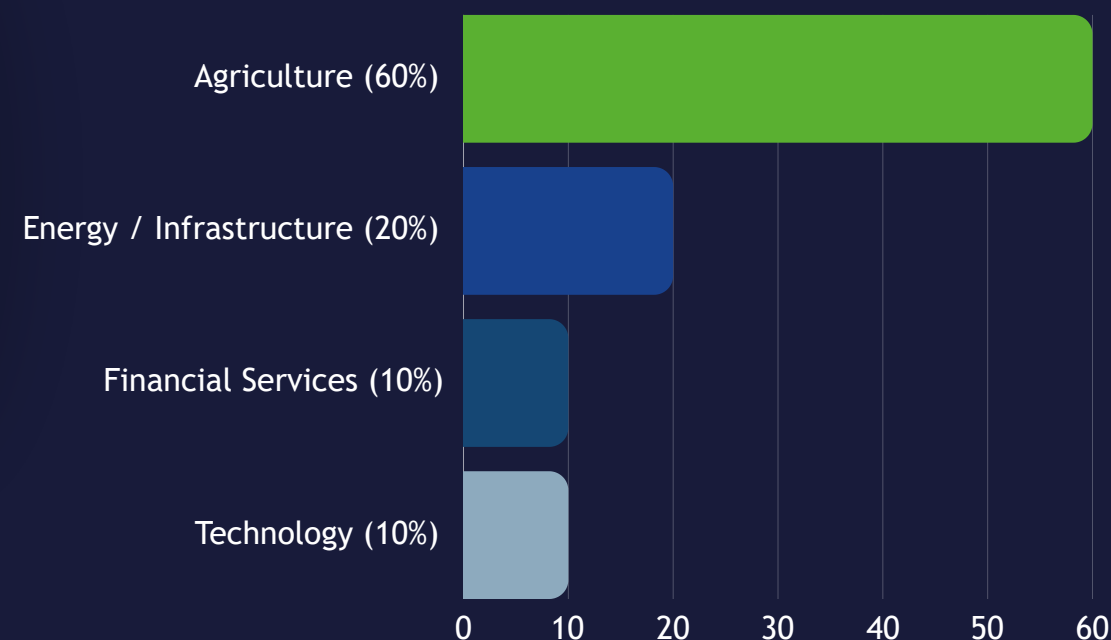
Number of Vintages/Funds Raised:
0 - 2

Investment Vehicle Jurisdiction:
Cayman Islands

Portfolio Size:
11 - 20

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Agriculture Focus

- Agriculture and natural resources companies
- Business model innovation
- Global geographic diversification

Multi-Stage Approach

- Venture Capital early-stage investments
- Growth Capital expanding companies
- Special situations opportunities

Value Creation

- Operational improvements
- Market expansion
- Strategic exits and returns

Key Portfolio Companies

Grão Direto

Annual Revenue: \$5 million - \$10 million
Sector: Agriculture
Exit Approaching: Yes

Splight Inc

Annual Revenue: \$5 million - \$10 million
Sector: Energy / Infrastructure
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 27

Contact Details

Managing Partner:
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Investment Lead:
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Firm Information

Firm Name: Blue like an Orange Sustainable Capital
Washington, DC, USA

Investment Stages:
Growth Capital | Private Credit

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 21%-40%
Latam: (Excl. Brazil): 41%-60%

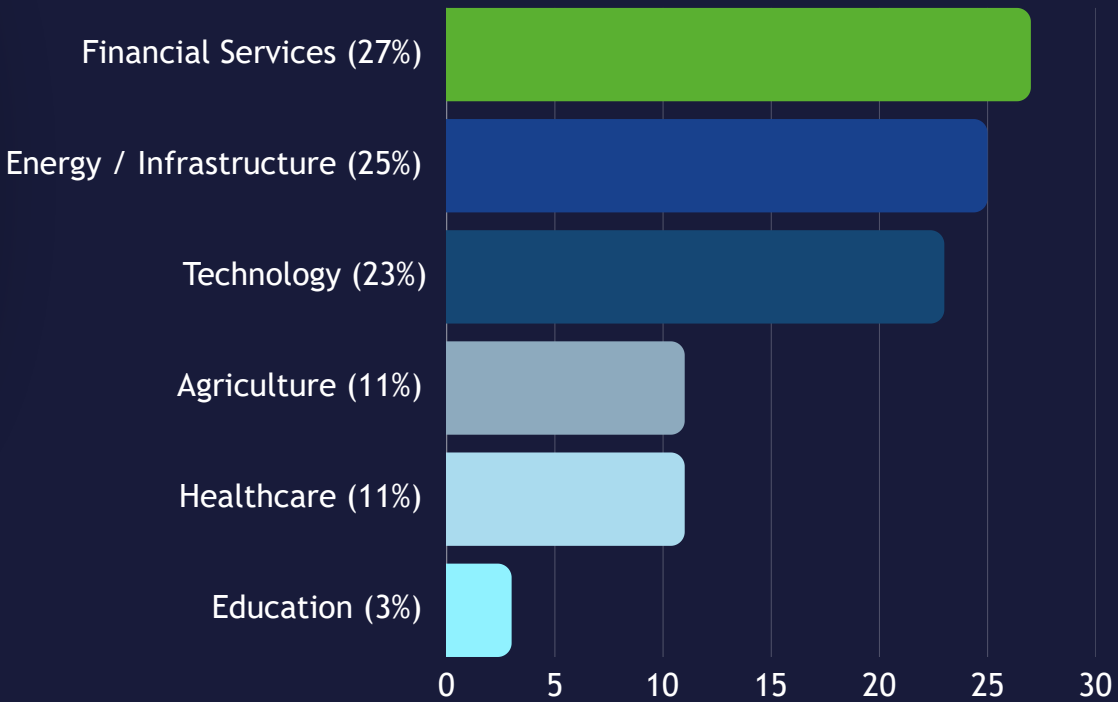
Number of Vintages/Funds Raised:
0 - 2

Investment Vehicle Jurisdiction:
Luxembourg

Portfolio Size:
21 - 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Impact-Driven Returns

- Market-based return strategy
- Measurable social & environmental outcomes
- Climate transition and essential services

Flexible Capital

- Hybrid instruments (mezzanine/credit)
- Tailored financing solutions
- Active value creation

Sustainability Standards

- Robust impact measurement
- ESG transparency and reporting
- Emerging markets focus

Key Portfolio Companies

Órigo Energia

Annual Revenue: \$50 million - \$100 million
Sector: Energy / Infrastructure
Exit Approaching: No

Banco Covalto México

Annual Revenue: \$50 million - \$100 million
Sector: Financial Services
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?:
Yes

Target Capitalization Amount:
\$1 billion - \$5 billion

Fundraising Timeline:
H1 27

Contact Details

Managing Partner:
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Investment Lead:
Laura Gontijo
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Firm Information

Firm Name: BluStone
São Paulo, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 61%-80%
Latam (Excl. Brazil): 21%-40%

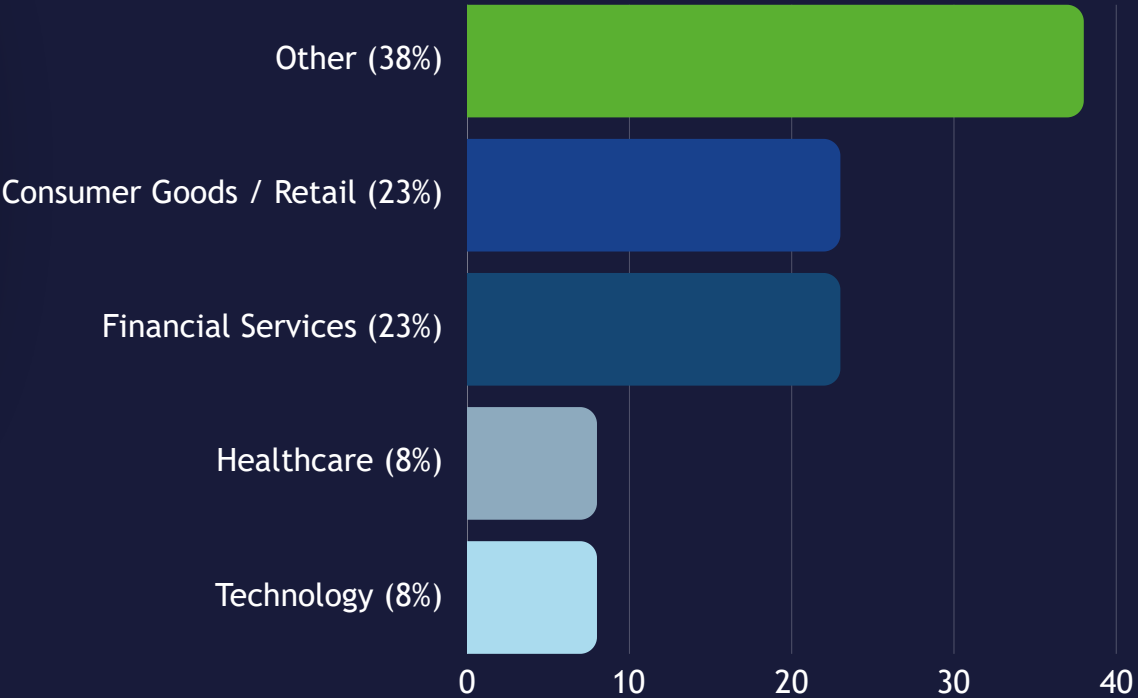
Number of Vintages/Funds Raised:
0 - 2

Investment Vehicle Jurisdiction:
Delaware

Portfolio Size:
11 - 20

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Early-Stage Focus

- Seed to Series A investments
- Technology-enabled startups
- Latin America focus

Traction & Growth

- Product-market fit validation
- Scalable innovation potential
- Large, growing markets

Deep Expertise

- Logistics & Supply Chain
- Mobility solutions
- Operational experience

Key Portfolio Companies

Motorista PX

Annual Revenue: \$10 million - \$50 million

Sector: Other
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
N/A

Fundraising Timeline:
N/A

Contact Details

Managing Partner:
Carlos Lopes
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 carlos@blustone.capital



Firm Information

Firm Name: Bold.t Capital
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
BBrazil: 81%-100%

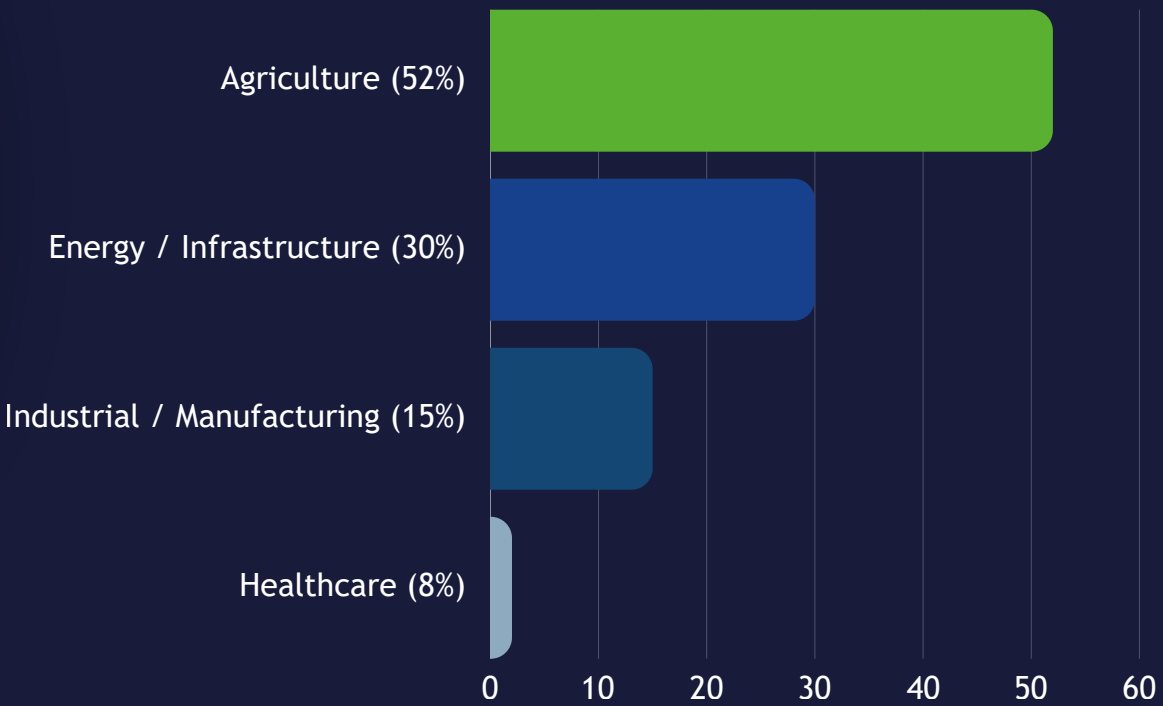
Number of Vintages/Funds Raised:
0 - 2

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Climate Investing

- Growth private equity focus
- Climate-positive investments
- Sustainable business models

Expanding Companies

- Recurring revenue models
- Market expansion
- Scalability potential

Brazil-Focused

- Domestic market expertise
- Local operational support
- Long-term value creation

Key Portfolio Companies

Solinftec

Annual Revenue: \$50 million - \$100 million

Sector: Agriculture

Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 27

Contact Details

Managing Partner:
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Managing Partner:
Tomaz Moura
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Firm Information

Firm Name: Bradesco Asset
São Paulo, SP, Brazil

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:

Brazil: 81%-100%
Latam (Excl. Brazil): 0-20%
Europe: 0-20%
Asia-Pacific: 0-20%

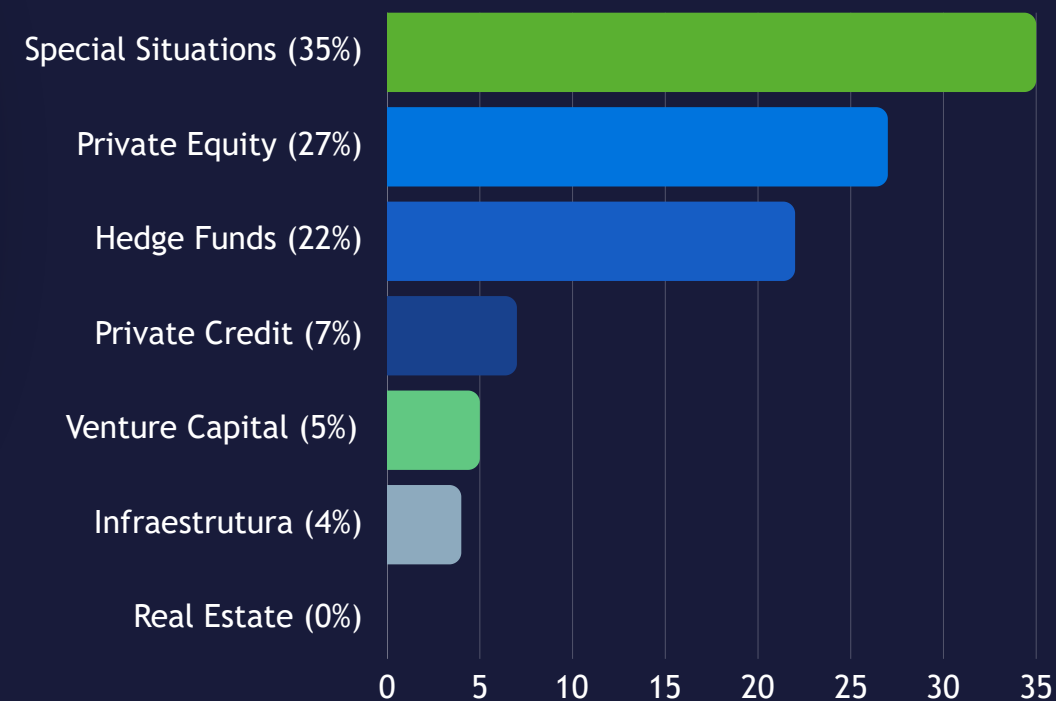
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
More than 50

[Site](#)

Deal Volume by Strategy



Investment Strategy

Private Markets fund allocation
(fund of funds)

Strategies

- Private Equity
- Venutre Capital
- Special Situations
- Real Estate
- Infrastructure
- Natural Resources

Transactions

- Primary
- Secondary
- Co-Investments



Portfolio

Fund of Funds
Special Managed
Accounts (SMAs)
Access Funds



Contact Details

Managing Partner:

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Managing Partner:

Luiz Figueiredo

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Fundraising Information

Is the firm currently in a
fundraising period?

Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:

H2 26



BRIDGE ONE

Firm Information

Firm Name: Bridge One
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%
Latam (Excl. Brazil): 0-20%

Number of Vintages/Funds Raised:
3 - 5

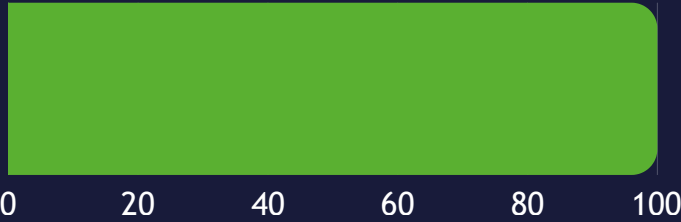
Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical

Technology (100%)



Investment Strategy

B2B & Tech-Enabled

- Growth-stage companies
- Recurring revenue models
- Scalable platforms

Market Leadership

- Capture market share
- Operational excellence
- Strategic partnerships

Brazil-Focused

- Local market expertise
- Domestic growth focus
- Regional expansion

Key Portfolio Companies

BR Media

Annual Revenue: \$50 million - \$100 million
Sector: Other
Exit Approaching: Yes

In Hire

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H1 28

Contact Details

Managing Partner:
João Brandão
✉ joao@bridgeone.cc

Investment Lead:
Pedro Rodrigues
[LinkedIn](#)
✉ pedro@bridgeone.cc



Firm Information

Firm Name: BRZ Investimentos
São Paulo, SP, Brazil

Investment Stages:
Growth Capital | Infrastructure | Private Credit

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 500 million - 1 billion

AuM Breakdown by Geography:
Brazil: 81%-100%

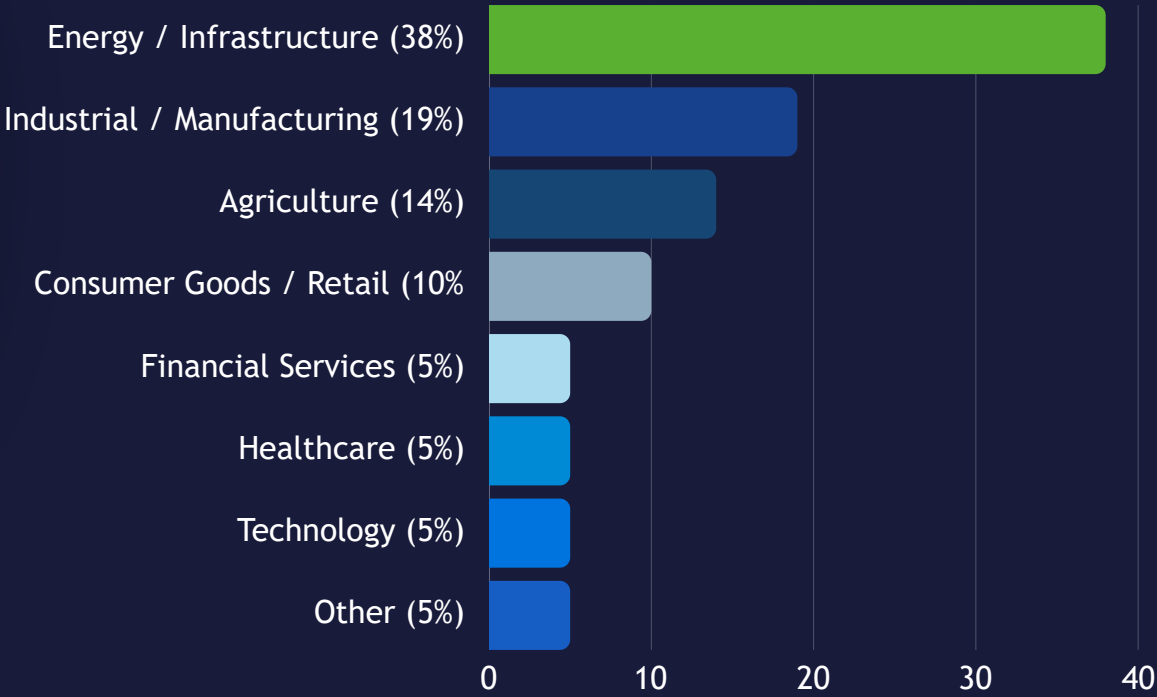
Number of Vintages/Funds Raised:
10+

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
1 - 5

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Multi-Strategy

- Growth Capital
- Infrastructure
- Real Assets & Agro

Active Ownership

- Governance improvements
- Operational efficiency
- Strategic acquisitions

Brazil-Focused

- Long-term assets
- Consolidation opportunities
- Sustainable value creation

Key Portfolio Companies

Itapoá Terminal Portuário

Annual Revenue: Above \$100 million
Sector: Logistics / Infrastructure
Exit Approaching: No

Regina Festas

Annual Revenue: \$10 million - \$50 million
Sector: Industrial / Manufacturing
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
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Investment Lead:
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Firm Information

Firm Name: BTG Pactual
São Paulo, SP, Brazil

Investment Stages:
Growth Capital | Buyout | Infrastructure

Target Equity Range:
Control (>50%)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
Brazil: 61%-80%
Europe: 0-20%
Latam: 0-20%
North America: 0-20%

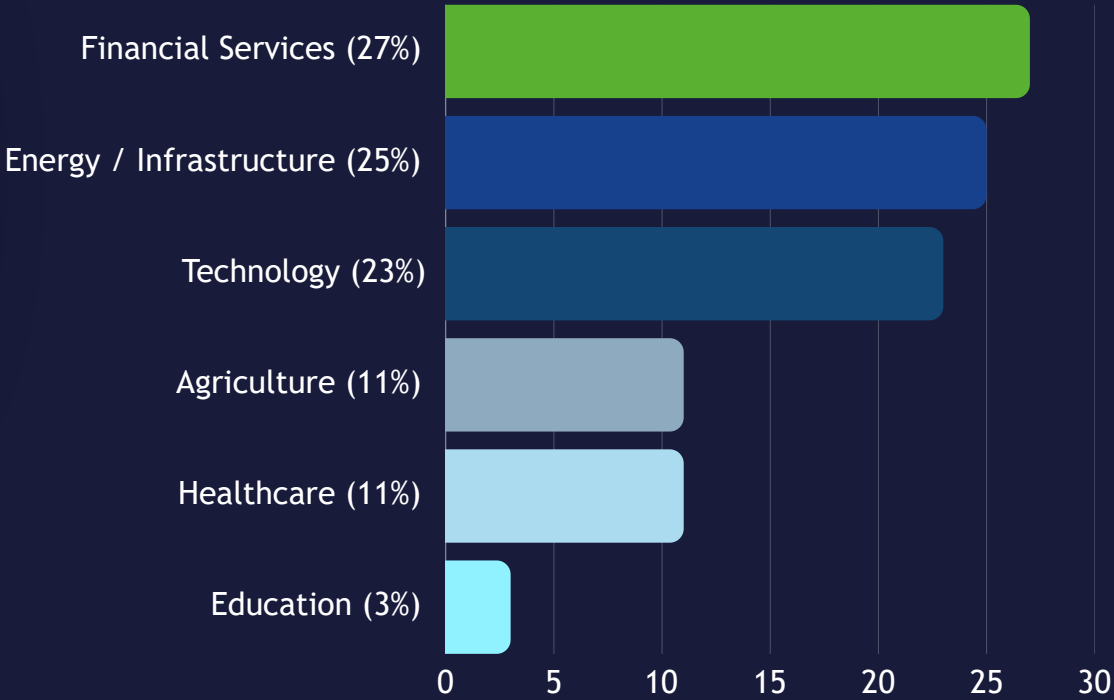
Number of Vintages/Funds Raised:
10+

Investment Vehicle Jurisdiction:
Brazil | Luxembourg |
Cayman Islands | Delaware |
Ontario

Portfolio Size:
11 - 20

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Multi-Strategy

- Private Equity
- Infrastructure
- Impact Investing

Operational Focus

- Operational improvement
- Strategic growth
- Value creation

Economic Impact

- Essential sectors
- Economic development
- Consistent returns

Key Portfolio Companies

Inspira

Annual Revenue: N/A
Sector: Education
Exit Approaching: Yes

Pulsa

Annual Revenue: N/A
Sector: Healthcare
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$1 billion - \$5 billion

Fundraising Timeline:
H1 27

Contact Details

Investment Director:
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Investment Manager:
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Firm Information

Firm Name: Cedro Capital
Brasília, DF, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 50-100 million

AuM Breakdown by Geography:
Brazil: 81%-100%

Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
21 - 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Early-Stage Focus

- High growth potential
- Technology companies
- Hands-on partnership

Value Creation

- Active governance
- Strategic support
- Exit optimization

Investor Returns

- Relevant returns
- Risk management
- Long-term value

Key Portfolio Companies

Apura Cyber Security

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: Yes

Poli Digital

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Bruno Brito
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✉ bruno@cedrocapital.com

Investment Partner:
Alessandro Machado
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✉ amachado@cedrocapital.com



Firm Information

Firm Name: CONFRAPAR
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%
Latam (Excl. Brazil): 0-20%

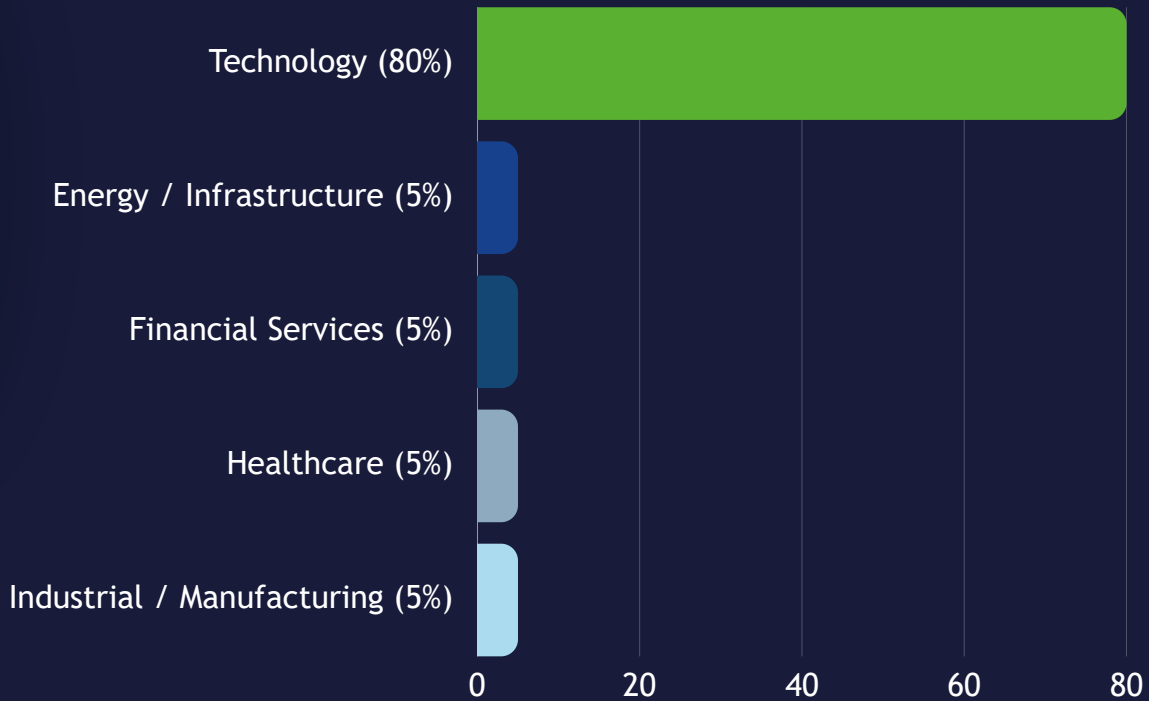
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil | Delaware | Ontario

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Growth Capital

- Latin American focus
- Technology-enabled
- Recurring revenue

Investment Approach

- Scalable companies
- Strategic partnerships
- Value creation

Portfolio

- Diversified sectors
- Growth stage
- Exit ready

Key Portfolio Companies

Ingresse

Annual Revenue: \$50 million - \$100 million
Sector: Technology
Exit Approaching: No

UCB

Annual Revenue: Above \$100 million
Sector: Energy / Infrastructure
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?:
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 27

Contact Details

Managing Partner:
Thiago Domenici
[LinkedIn](#)
✉ thiago@confrapar.com.br

Investment Partner:
Kadu Guillaume
[LinkedIn](#)
✉ kadu@confrapar.com.br



Firm Information

Firm Name: Crescera Capital
Rio de Janeiro, RJ, Brazil

Investment Stages:
Venture Capital | Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 1-5 billion

AuM Breakdown by Geography:
Brazil: 61%-80%

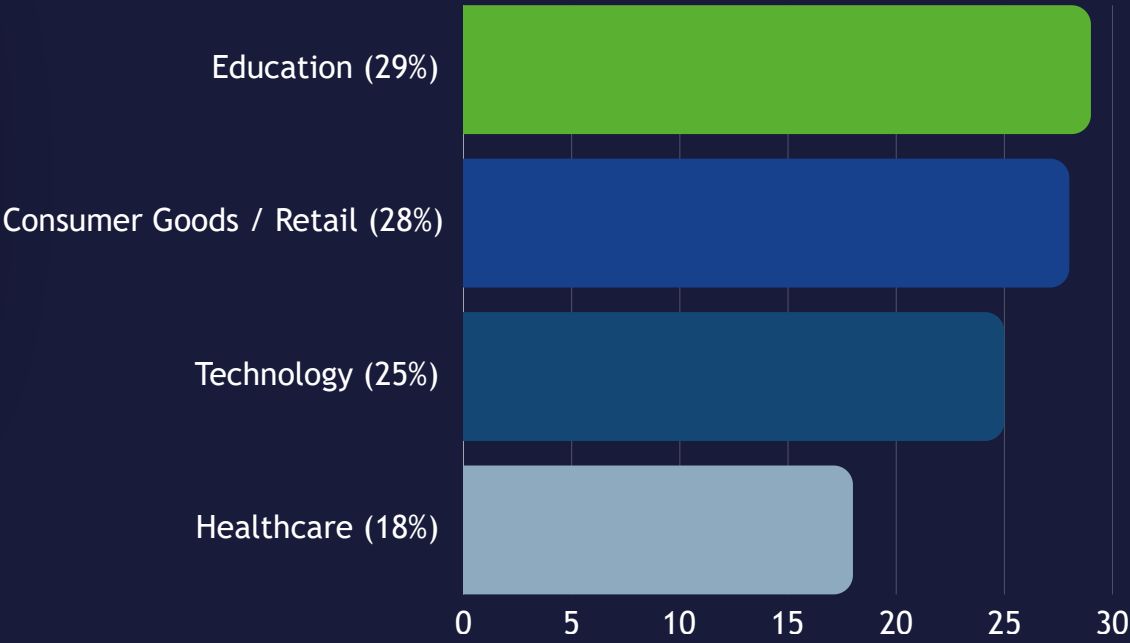
Number of Vintages/Funds Raised:
10+

Investment Vehicle Jurisdiction:
Brazil | Delaware | Ontario

Portfolio Size:
83 invested companies

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Active Origination

- Proprietary process
- Sector theses
- Market leadership

Value Creation

- Earnings growth
- ESG integration
- Exit strategies

Active Ownership

- Governance rights
- Board participation
- Operational support

Key Portfolio Companies

Grupo Zelo

Annual Revenue: \$50 million - \$100 million
Sector: Consumer Goods / Retail
Exit Approaching: Yes

Grupo Alun

Annual Revenue: \$80 million - \$100 million
Sector: Education
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$250 million - \$500 million

Fundraising Timeline:
H1 26

Contact Details

Managing Partner & CEO:
Daniel Borghi
[LinkedIn](#)
✉ daniel.borghi@crescera.com

Investment Partner:
Jaime Cardoso
[LinkedIn](#)
✉ jaime.cardoso@crescera.com



Firm Information

Firm Name: CRP Companhia de Participações
Porto Alegre, RS, Brazil

Investment Stages:
Venture Capital | Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 81%-100%

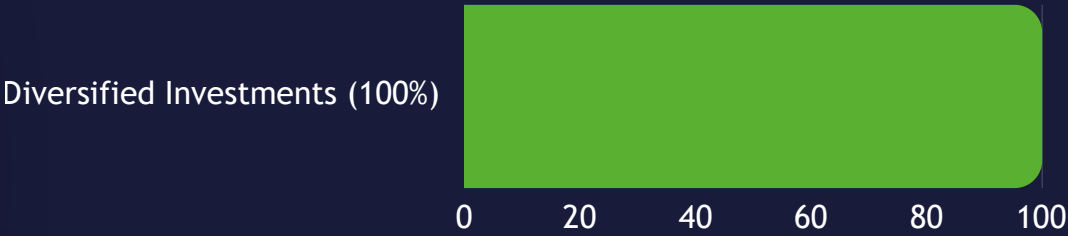
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
1 - 5

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

- Multi-Sector**
- Small & medium enterprises
 - Minority investments
 - Regional focus

Geographic Reach

- Southern Brazil
- São Paulo State
- Growth opportunities

Investment Stages

- Early-stage ventures
- Growth capital
- Value creation



Key Portfolio Companies

ASAAS
Annual Revenue: \$50 million - \$100 million
Sector: Financial Services
Exit Approaching: **Yes**



Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H1 26



Contact Details

Managing Partner:
Clovis Meurer
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✉ clovis@crp.com.br

Investment Partner:
João Marcelo Eboli
[LinkedIn](#)
✉ joaomarcelo@crp.com.br



Firm Information

Firm Name: DGF
São Paulo, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 61%-80%
Europe: 0-20%
Latam: 0-20%
North America: 0-20%

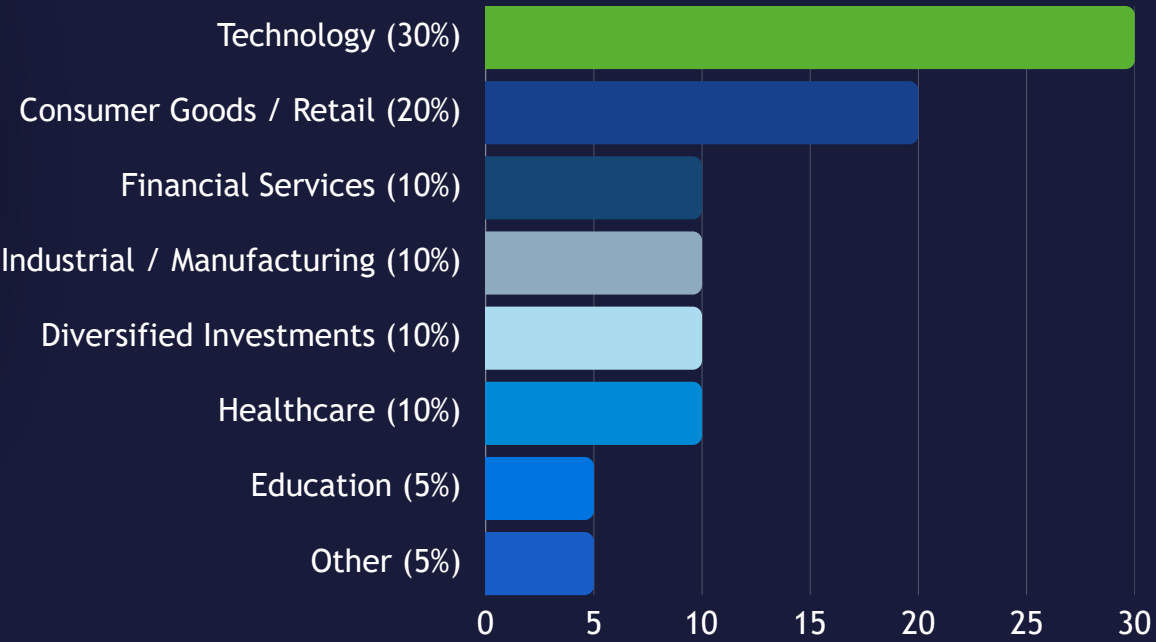
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil | Cayman Islands

Portfolio Size:
21 - 50

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

B2B SaaS Focus

- High-growth tech
- Recurring revenue
- High scalability

Series A & Growth

- Product-Market Fit
- \$1M-\$3M tickets
- Scale operations

Active Support

- Capital efficiency
- Governance mentorship
- International expansion

Key Portfolio Companies

Tractian

Annual Revenue: Above \$100 million
Sector: Industrial / Manufacturing
Exit Approaching: No

Sólides

Annual Revenue: Above \$100 million
Sector: Other
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Investment Partner:
Henrique Uehara
[LinkedIn](#)
✉ huehara@dgf.com.br

Investment Partner:
Henrique Ferreira
[LinkedIn](#)
✉ hferreira@dgf.com.br



Firm Information

Firm Name: Eqwow Ventures
Brazil and Portugal

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 41%-60%

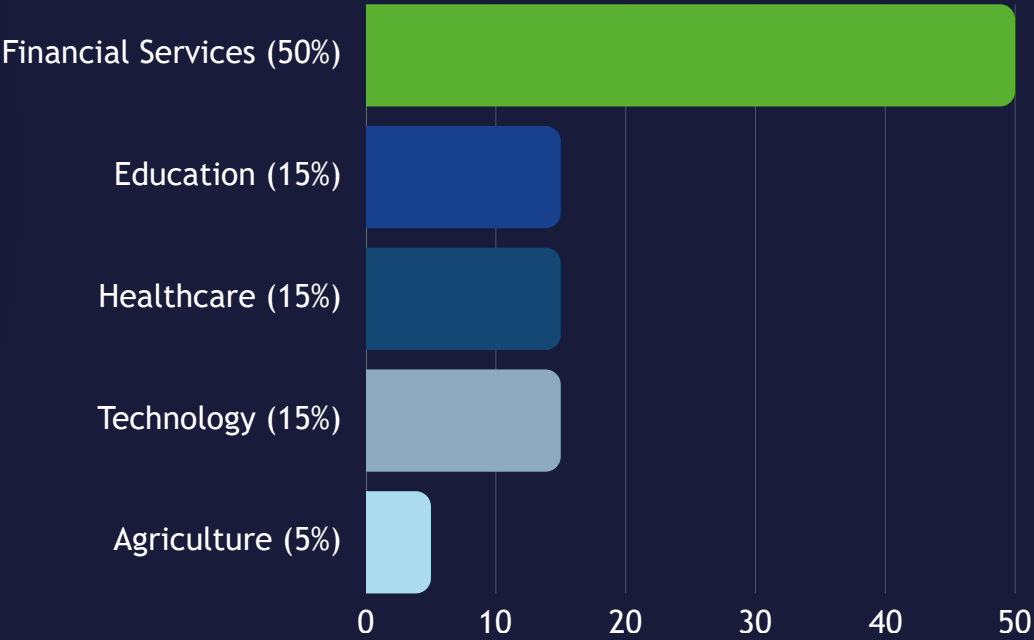
Number of Vintages/Funds Raised:
First-time fund

Investment Vehicle Jurisdiction:
Delaware

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Seed+ & Series A

- Early-stage technology-driven companies
- Exceptional founders building globally scalable businesses

Cross-Border Strategy

- Connecting Brazil and Europe
- Hubs in Portugal and Brazil
- International expansion support

Value Creation

- Go-to-market execution
- International expansion
- Governance and strategic partnerships

Key Portfolio Companies

Blooms Capital

Annual Revenue: Below \$1 million
Sector: Financial Services
Exit Approaching: No

Pilot in

Annual Revenue: Below \$1 million
Sector: Financial Services
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
N/A

Fundraising Timeline:
N/A

Contact Details

Key Person 1:
Monica Blatyta
[LinkedIn](#)
✉ monica@eqwow.ventures

Key Person 2:
Luis Almeida
[LinkedIn](#)
✉ luis@eqwow.ventures



Firm Information

Firm Name: Fundepar Gestão de Investimentos
Belo Horizonte, MG, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 81%-100%

Number of Vintages/Funds Raised:
0 - 2

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
11 - 20

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Deeptech Focus

- Seed stage
- Early stage
- Deep technology

Innovation

- High growth potential
- Technology-driven
- Scalable solutions

Portfolio

- Robotics
- Aerospace
- AI & ML

Key Portfolio Companies

Moya Aero

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: **Yes**

Neuralmind

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: **Yes**

Fundraising Information

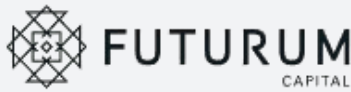
Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H1 28

Contact Details

Managing Partner:
Felipe M Godoi
[LinkedIn](#)
✉ felipegodoi@fundepar.com.br



Firm Information

Firm Name: Futurum Capital
São Paulo, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
USD 50-100 million

AuM Breakdown by Geography:
Global

Number of Vintages/Funds Raised:
N/A

Investment Vehicle Jurisdiction:
N/A

Portfolio Size:
N/A

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Early-Stage Focus

- High growth potential
- Venture capital
- Flexible approach

Investment

- Flexible equity
- All stages
- Scalable companies

Support

- Strategic guidance
- Network access
- Growth acceleration

Key Portfolio Companies

N/A

Annual Revenue: N/A
Sector: N/A
Exit Approaching: N/A

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Eduardo Capobianco May Zaidan
[LinkedIn](#)
✉ eduardo@futurum.capital

Investment Partner:
Giancarlo Barone
[LinkedIn](#)
✉ gian@futurum.capital



Firm Information

Firm Name: GEF Capital
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%
Latam (Excl. Brazil): 0-20%

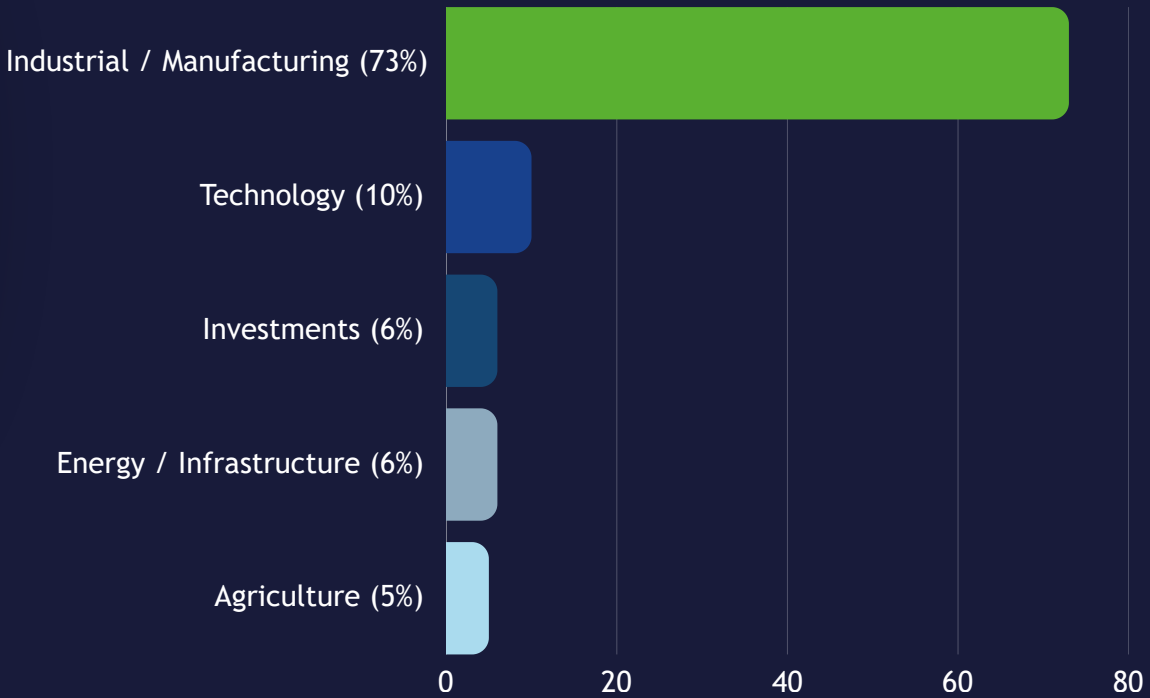
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Climate-Focused

- Clean energy
- Sustainable agriculture
- Urban solutions

Growth Equity

- Mid-market companies
- Revenue-generating
- Scalable expansion

Active Ownership

- Operational improvement
- Governance upgrades
- Risk-adjusted returns

Key Portfolio Companies

AGV

Annual Revenue: Above \$100 million
Sector: Industrial / Manufacturing
Exit Approaching: No

LEVEROS

Annual Revenue: Above \$100 million
Sector: Industrial / Manufacturing
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Anibal Wadih
[LinkedIn](#)
✉ awadih@gefcapital.com

Investor Relations & Fundraising Lead:
Fabiana Goulart
[LinkedIn](#)
✉ fgoulart@gefcapital.com



Firm Information

Firm Name: Invest Tech
São Paulo, SP, Brazil

Investment Stages:
Venture Capital & Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 50-100 million

AuM Breakdown by Geography:
Brazil: 81%-100%

Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

- Tech-Enabled B2B**
- Technology companies
 - Telecom focus
 - B2B solutions

- Dual Strategy**
- Private Equity
 - Venture Capital
 - Proven models

- Growth Focus**
- Strong management
 - High growth potential
 - Scalable platforms

Key Portfolio Companies

Logcomex S.A.

Annual Revenue: \$10 million - \$50 million
Sector: Technology
Exit Approaching: No

Dattos S.A.

Annual Revenue: \$5 million - \$10 million
Sector: Technology
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Felipe Zaghen
[LinkedIn](#)
✉ fzaghen@investtech.com.br

Investment Partner:
Wagner Araujo
[LinkedIn](#)
✉ waraujo@investtech.com.br



Firm Information

Firm Name: Kinea Private Equity Investimentos
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 61%-80%
North America: 0-20%

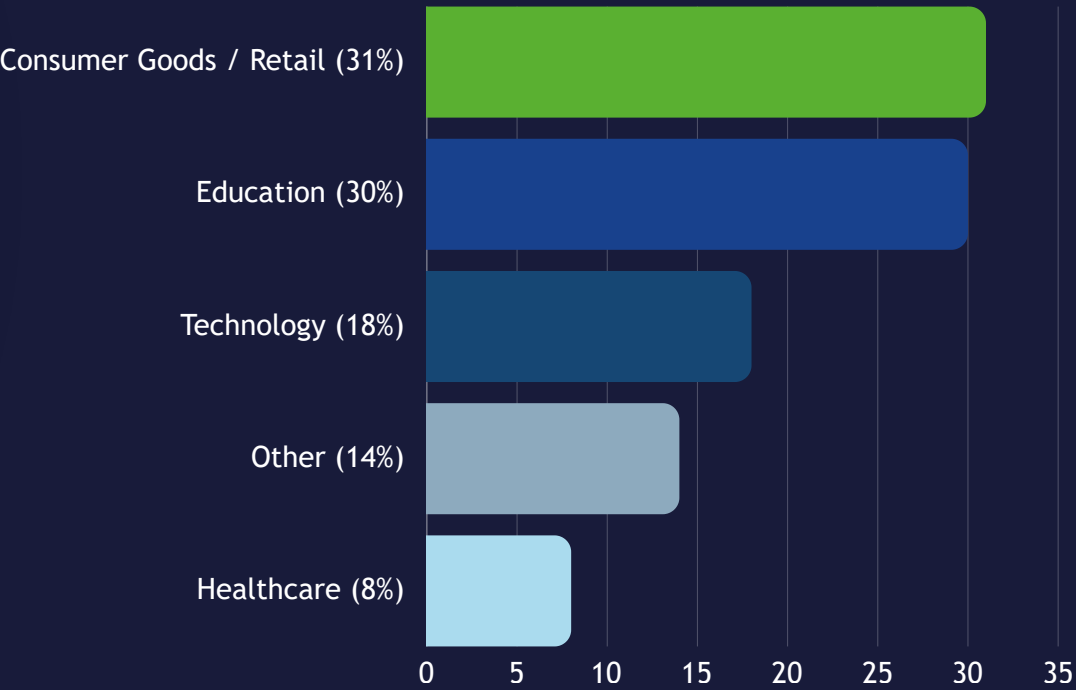
Number of Vintages/Funds Raised:
3-5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
11-20

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Mid-to-Large Cap

- Growth equity
- R\$150M-R\$300M tickets
- Market leaders

Sector Focus

- Healthcare
- Education
- Technology

Active Management

- Strategic level
- Tactical level
- Operational level

Key Portfolio Companies

Verzani & Sandrini

Annual Revenue: N/A
Sector: Other
Exit Approaching: Yes

Blue Health

Annual Revenue: N/A
Sector: Healthcare
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
N/A

Fundraising Timeline:
N/A

Contact Details

Managing Partner:
Cristiano Lauretti
[LinkedIn](#)
✉ relacionamentokineape@kinea.com.br

Investment Partner:
Eduardo Marrachine
[LinkedIn](#)
✉ relacionamentokineape@kinea.com.br



Firm Information

Firm Name: KPTL Investimentos
São Paulo, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

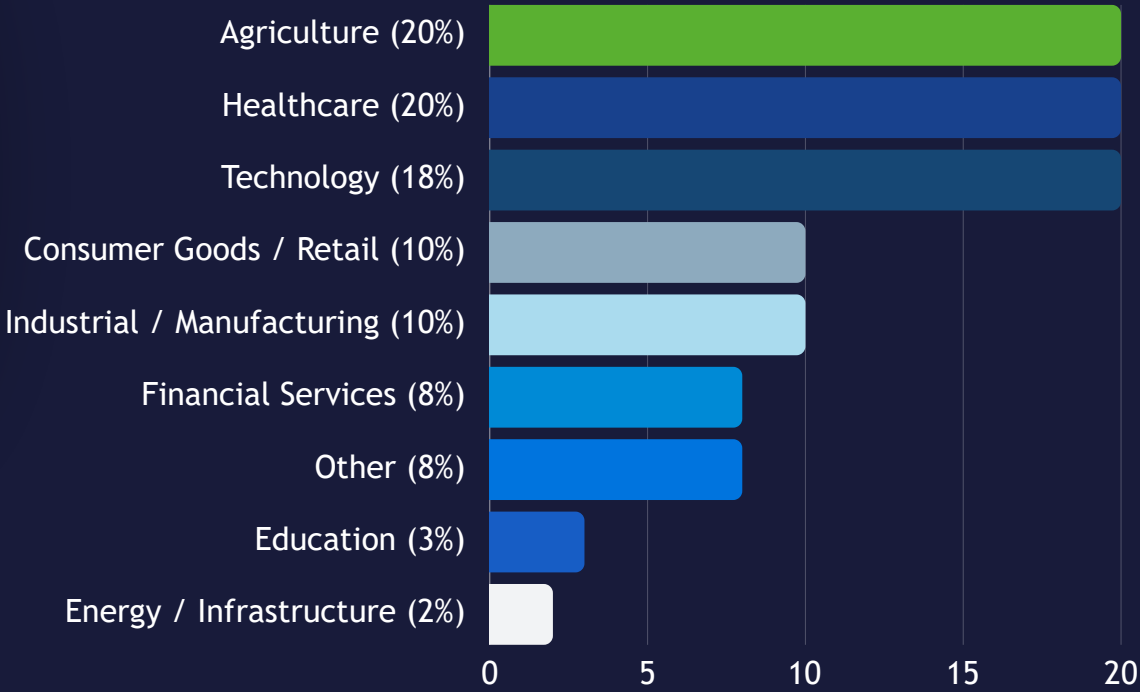
Number of Vintages/Funds Raised:
6-10

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
More than 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Innovation Focus

- Technological transformation
- Sustainability
- Socioeconomic shifts

Active Support

- Governance
- Strategy
- Business structuring

ESG Integration

- Environmental criteria
- Social criteria
- Governance criteria

Key Portfolio Companies

Laqus

Annual Revenue: \$10 million - \$50 million
Sector: Financial Services
Exit Approaching: Yes

Magnamed

Annual Revenue: \$10 million - \$50 million
Sector: Healthcare
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Renato Ramalho
[LinkedIn](#)
✉ renato.ramalho@kptl.com.br

Investment Partner:
Christiane Bechara
[LinkedIn](#)
✉ christiane.bechara@kptl.com.br



Firm Information

Firm Name: Lazuli Partners
São Paulo, SP, Brazil

Investment Stages:
Growth Capital & Buyout

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

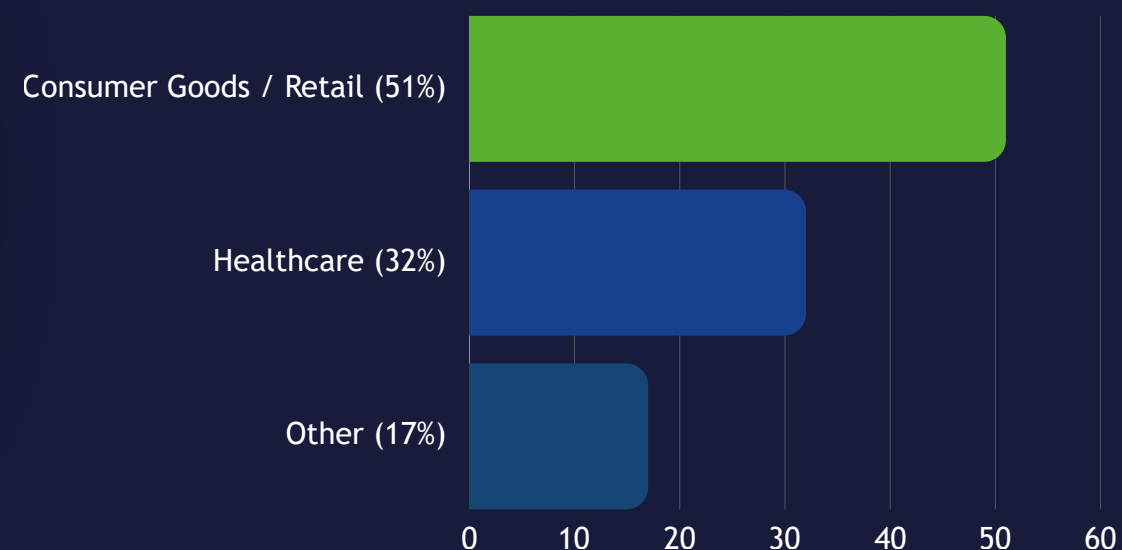
Number of Vintages/Funds Raised:
3-5

Investment Vehicle Jurisdiction:
Cayman Islands | Brazil

Portfolio Size:
1-5

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Upper-Middle Market

- Investment tickets ranging from R\$100M to R\$500M for minority or co-control stakes with strong governance rights.
- Targeting segment leaders with proven and resilient business models, strong competitive advantages, and clear growth avenues.
- Focus on scalable models with well-defined liquidity alternatives such as IPOs and strategic sales.
- Negotiated downside-protection mechanisms when necessary to improve risk-reward profile.
- Preference for phased capital deployment, improving IRRs and mitigating FX risk.

Sector Focus

- Healthcare: attractive economics, fragmented industry ripe for consolidation.
- Education: large addressable market driven by favorable socioeconomic attributes.
- Consumer: targeting the broad domestic consumption market, with focus on scalable distribution and strong brand positioning.
- Financial Services: large underserved market with structural tailwinds and significant room for innovation and consolidation.
- Technology: focus on growing businesses with operational scalability and consolidation potential.

Value Creation

- Operational improvement
- Governance enhancement
- Business management system

Key Portfolio Companies

Blue Health

Annual Revenue: N/A
Sector: Healthcare
Exit Approaching: No

Grupo Salta

Annual Revenue: USD \$570 million
Sector: Education
Exit Approaching: No

Contact Details

Managing Partner:
Carlos de Barros
[LinkedIn](#)

investorrelations@lazulipartners.com.br

Managing Partner:
Piero Minardi

investorrelations@lazulipartners.com.br

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
USD 100-200 million

Fundraising Timeline:
H1 26



Firm Information

Firm Name: Lexington Partners
New York, NY, USA

Investment Stages:
Buyout | Growth Capital
& Venture Capital

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
North America: 41%-60%
Europe: 21%-40%
Asia-Pacific: 0-20%
Brazil: 0-20%
Latam (Excl. Brazil): 0-20%

Number of Vintages/Funds Raised:
10+

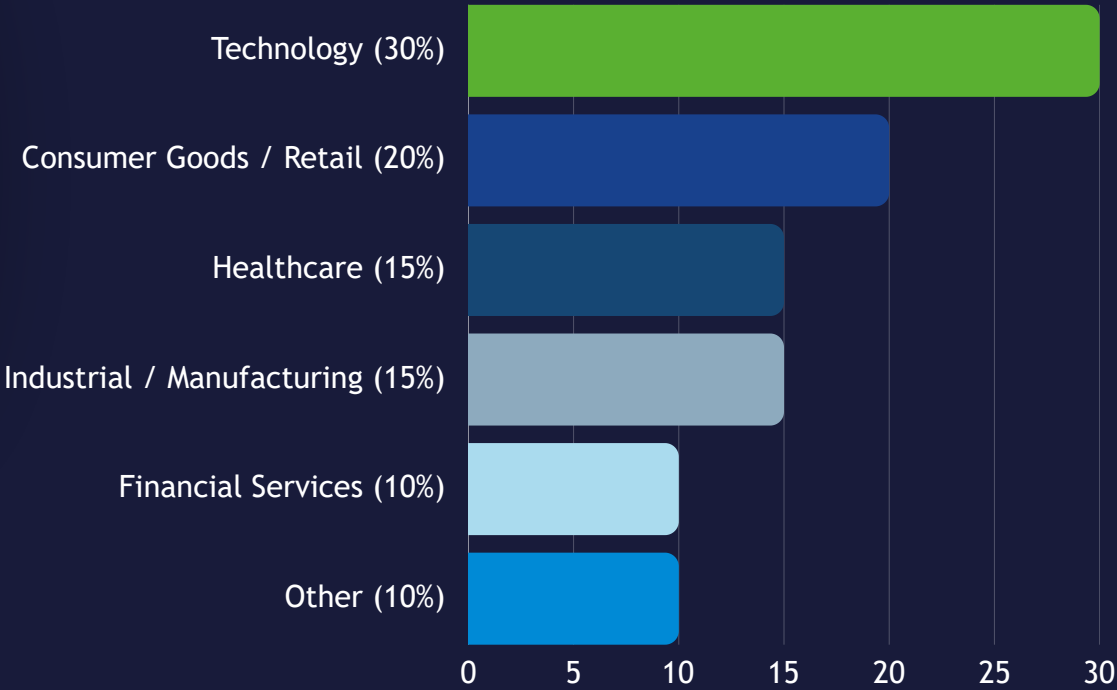
Investment Vehicle Jurisdiction:
Delaware | Cayman Islands |
Luxembourg

Portfolio Size:
More than 50



[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Multi-Stage

- Buyout
- Growth Capital
- Venture Capital

Global Reach

- North America focus
- European presence
- Emerging markets

Secondaries

- Secondary investments
- Portfolio companies
- Global platforms

Key Portfolio Companies

Undisclosed

Annual Revenue: N/A
Sector: Other
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Over \$10 billion

Fundraising Timeline:
H1 27

Contact Details

Managing Partner:
Renato Weiss
[LinkedIn](#)
✉ rkweiss@lexpartners.com



Firm Information

Firm Name: Monashees
São Paulo, São Paulo, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 1-5 billion

AuM Breakdown by Geography:
Brazil: 41%-60%
Latam (Excl. Brazil): 21%-40%
Europe: 0-20%
North America: 0-20%

Number of Vintages/Funds Raised:
10+

Investment Vehicle Jurisdiction:
Delaware

Portfolio Size:
More than 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

AI-First Tech

- Global Latam thesis
- Series A & Seed
- 15-20% ownership

Sector Focus

- Fintech & Payments
- Healthcare & B2B
- AI & Digital Commerce

Hands-On Support

- Operational support
- Strategic guidance
- Network access

Key Portfolio Companies

Rappi

Annual Revenue: Above \$100 million
Sector: Technology
Exit Approaching: Yes

Madeira Madeira

Annual Revenue: Above \$100 million
Sector: Technology
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Eric Acher
[LinkedIn](#)
✉ investors@monashees.com

Investment Partner:
Marcelo Lima
[LinkedIn](#)
✉ investors@monashees.com



Firm Information

Firm Name: MOV Investimentos
São Paulo, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 50-100 million

AuM Breakdown by Geography:
Brazil: 81%-100%

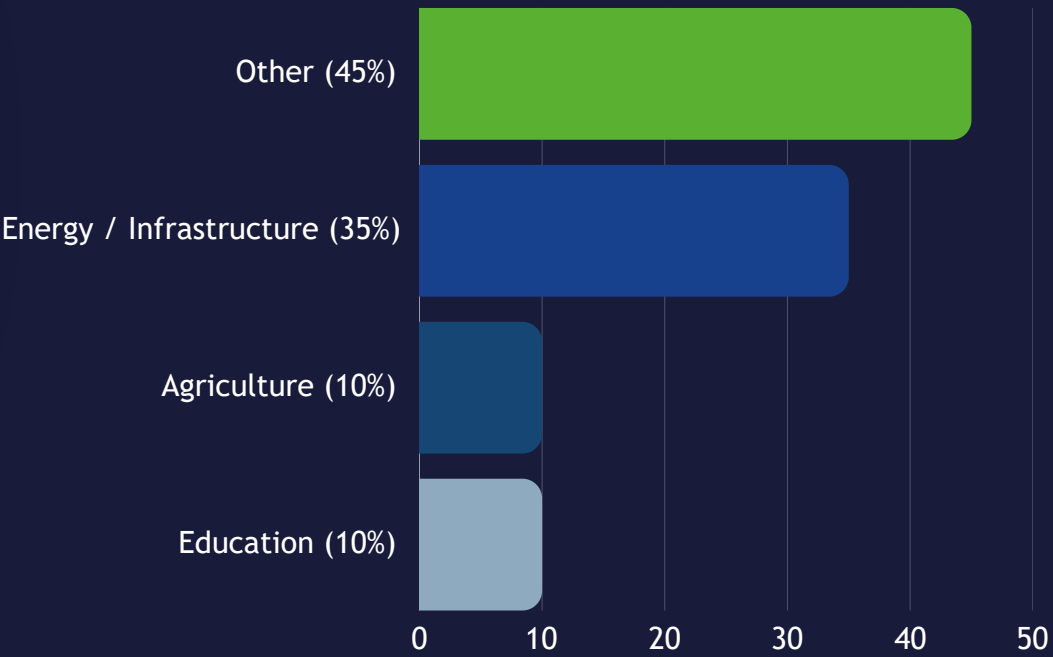
Number of Vintages/Funds Raised:
0-2

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
1-5

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Impact VC

- Climate focus
- Bioeconomy
- Social inclusion

Early-Stage

- Pre-Serie A
- Series A rounds
- Scalable impact

Sectors

- Agriculture & Food
- Energy & Infrastructure
- Nature-based solutions

Key Portfolio Companies

Symbiomics

Annual Revenue: \$1 million - \$5 million
Sector: Other
Exit Approaching: No

Nintx

Annual Revenue: \$1 million - \$5 million
Sector: Other
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?:
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 27

Contact Details

Managing Partner:
Denis Nakahara
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✉ denis@movinvestimentos.com.br

Investment Partner:
Paulo Bellotti
[LinkedIn](#)
✉ paulo.bellotti@movinvestimentos.com.br



Firm Information

Firm Name: Ória Capital
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 61%-80%
Latam (Excl. Brazil): 0-20%

Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil | Ontario | Delaware

Portfolio Size:
6 - 10

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

B2B Software

- AI-embedded
- R\$30M-R\$150M revenue
- EBITDA positive

Growth Capital

- Recurring revenue
- Scalable models
- 60-80% gross margins

Secondary Market

- GP carve-outs
- Founder recaps
- Fund stakes

Key Portfolio Companies

Gupy

Annual Revenue: \$50 million - \$100 million
Sector: Technology
Exit Approaching: Yes

Eu Reciclo

Annual Revenue: \$10 million - \$50 million
Sector: Other
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Paulo Caputo
✉ paulo@oriacapital.com.br

Investment Partner:
Jorge Steffens
[LinkedIn](#)
✉ jorge@oriacapital.com.br



Firm Information

Firm Name: Perfin Infra
São Paulo, SP, Brazil

Investment Stages:
Infrastructure

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
Brazil: 81%-100%

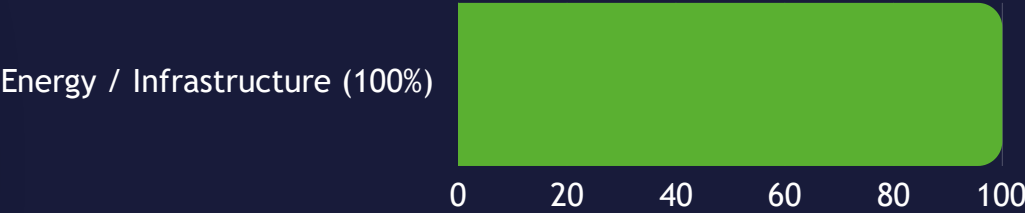
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Ontario

Portfolio Size:
11 - 20

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Infrastructure Focus

- Transmission & Power
- Toll Roads & Logistics
- Water & Gas Distribution

Track Record

- 52% net IRR
- 2.2x net TVPI
- 0% loss ratio
- 10-year track record
- All pre-2022 vintages fully realized
- USD 1.6 billion invested in infrastructure

Value Creation

- Opportunistic and proprietary origination
- Bottom-up fundamentals
- Structural downside protection
- Embedded currency risk mitigators
- Optimized capital structure
- Partner with best-in-class strategics
- Capex implementation with in-house team of engineers
- Early liquidity contractual mechanisms
- Exit structuring

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$1 billion - \$5 billion

Fundraising Timeline:
H1 26

Key Portfolio Companies

Copasa

Annual Revenue: Above \$100 million
Sector: Energy / Infrastructure
Exit Approaching: No

EPR

Annual Revenue: Above \$100 million
Sector: Energy / Infrastructure
Exit Approaching: No

Contact Details

Managing Partner:
Ralph Rosenberg
[LinkedIn](#)
✉ rrosenberg@perfininfra.com.br

Investment Partner:
Carolina Rocha
[LinkedIn](#)
✉ crocha@perfininfra.com.br



Firm Information

Firm Name: PIPE Ventures
São Paulo, SP, Brazil

Investment Stages:
Private Credit | Special Sits | Real Estate

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 61%-80%
Latam (Excl. Brazil): 0-20%
North America: 0-20%

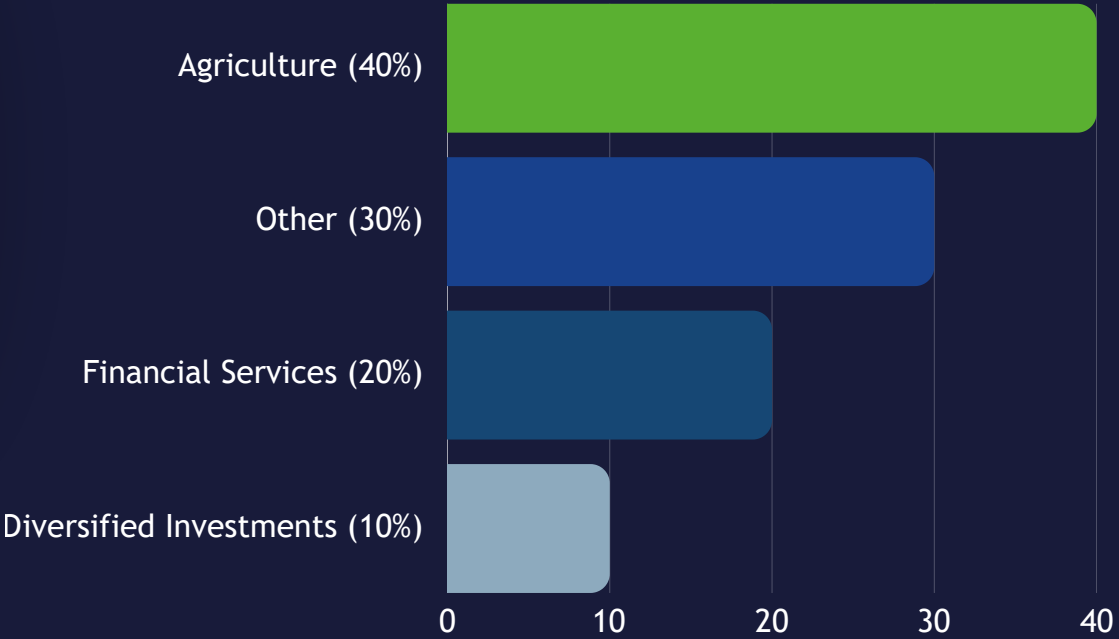
Number of Vintages/Funds Raised:
N/A

Investment Vehicle Jurisdiction:
Brazil | Delaware | Others

Portfolio Size:
1 - 5

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Middle Market

- Sector-agnostic
- Agribusiness focus
- Real estate exposure

Structured Solutions

- CVM-registered
- Private equity
- Risk-adjusted returns

Value Creation

- Governance focus
- Scalable growth
- Active engagement

Key Portfolio Companies

Cerrado Insumos Agrícolas

Annual Revenue: \$50 million - \$100 million
Sector: Agriculture
Exit Approaching: Yes

Inyo

Annual Revenue: \$50 million - \$100 million
Sector: Financial Services
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Bruno Pedroso
[LinkedIn](#)
✉ bruno@pipe.ventures

Managing Partner:
Pedro Carvalho
[LinkedIn](#)
✉ pedro@pipe.ventures



Firm Information

Firm Name: Quartzo Capital
Curitiba, Paraná, Brazil

Investment Stages:
Venture Capital | Private Credit |
Real Estate

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
More than 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy



Tech Focus

- Series A&B
- B2B & SaaS
- AI-enabled

Regional Ecosystems

- Brazilian Jaguars
- Strong fundamentals
- Capital efficiency

Value Creation

- Scalable models
- Growth potential
- Regional focus

Key Portfolio Companies



Darwin Seguros

Annual Revenue: \$10 million - \$50 million
Sector: Other
Exit Approaching: No

Isa Saude

Annual Revenue: \$10 million - \$50 million
Sector: Healthcare
Exit Approaching: No

Fundraising Information



Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 27

Contact Details



Managing Partner:
Marcel Malczewski
[LinkedIn](#)
✉ marcel.malc@quartzocapital.com.br

Investment Partner:
Marina Leite
[LinkedIn](#)
✉ marina.leite@quartzocapital.com.br



Firm Information

Firm Name: Riverwood Capital
Menlo Park, CA, EUA

Investment Stages:
Growth Capital | Buyout

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
Global

Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
N/A

Portfolio Size:
More than 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy



Growth Equity

- Mid-size tech
- Market leaders
- Strong unit economics

Value-Added

- PE rigor
- Concentrated approach
- Active engagement

Scalability

- Global reach
- Playbook approach
- Growth acceleration

Key Portfolio Companies



N/A

Annual Revenue: N/A
Sector: N/A
Exit Approaching: N/A

Fundraising Information



Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
N/A

Fundraising Timeline:
N/A

Contact Details



Managing Partner:
Gustavo Pinheiro
 gustavo@rwcm.com



Firm Information

Firm Name: Shift Capital
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 50-100 million

AuM Breakdown by Geography:
Brazil: 81%-100%

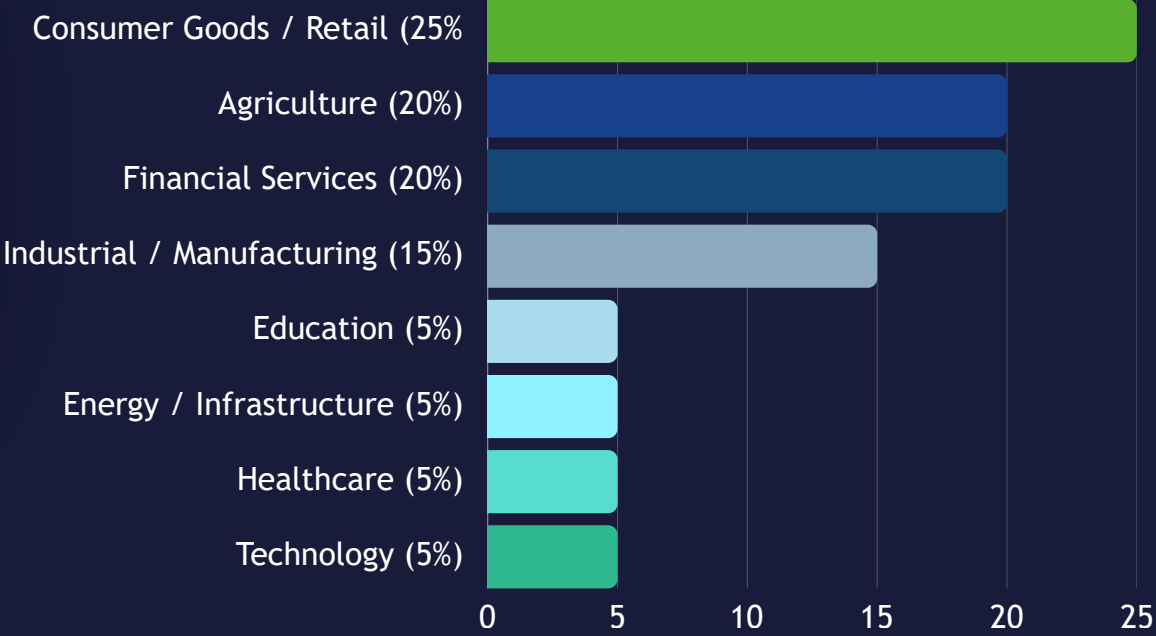
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
11 - 20

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Operator-Led

- Early middle market
- Real economy
- Few deals/year

Growth Focus

- 50%+ revenue CAGR
- 40%+ IRR
- Capital efficient

Value Creation

- Company building
- Active positions
- Deep engagement

Key Portfolio Companies

Skelt Beauty Brands

Annual Revenue: Above \$100 million
Sector: Consumer Goods / Retail
Exit Approaching: Yes

Atlas Agro

Annual Revenue: Above \$100 million
Sector: Agriculture
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
USD \$40 million

Fundraising Timeline:
Jun 2026

Contact Details

Managing Partner:
Fernando Jamra
[LinkedIn](#)
✉ fernando.jamra@shiftcapital.com.br

Investment Partner:
Felipe Tokarski
[LinkedIn](#)
✉ felipe.tokarski@shiftcapital.com.br



SIGULER GUFF

Firm Information

Firm Name: Siguler Guff & Company LP
New York, NY, EUA

Investment Stages:
Multi-strategy (PE, Growth, VC, Buyout, Credit, Special Sits, Infra, RE)

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
North America: 61%-80% | Global diversified

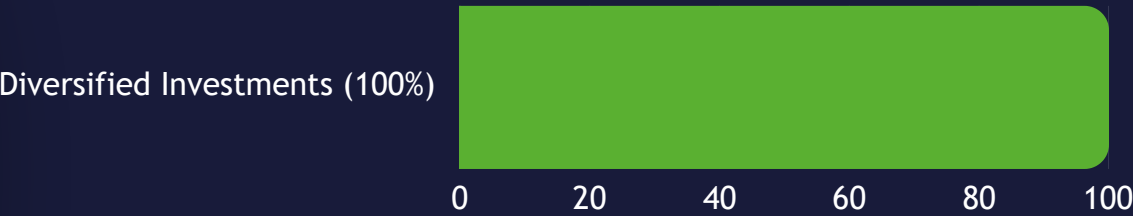
Number of Vintages/Funds Raised:
10+

Investment Vehicle Jurisdiction:
Brazil | Delaware | Ontario

Portfolio Size:
More than 50

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Multi-Strategy

- Private Equity
- Growth & Buyout
- Venture Capital

Brazil Focus

- Private Equity
- Special Situations
- Legal Claims

Global Reach

- Multi-strategy fund
- Infrastructure
- Real Estate

Key Portfolio Companies

Verzani & Sandrini

Annual Revenue: Above \$100 million
Sector: Business Services
Exit Approaching: No

Viveo

Annual Revenue: Above \$100 million
Sector: Healthcare
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
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[LinkedIn](#)
✉ ccollier@sigulerguff.com

Investment Partner:
Daniel Rezende Vieira
[LinkedIn](#)
✉ dvieira@sigulerguff.com



Firm Information

Firm Name: SPX Capital
Rio de Janeiro, RJ, Brazil

Investment Stages:
Growth Capital | Buyout

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
Brazil focused

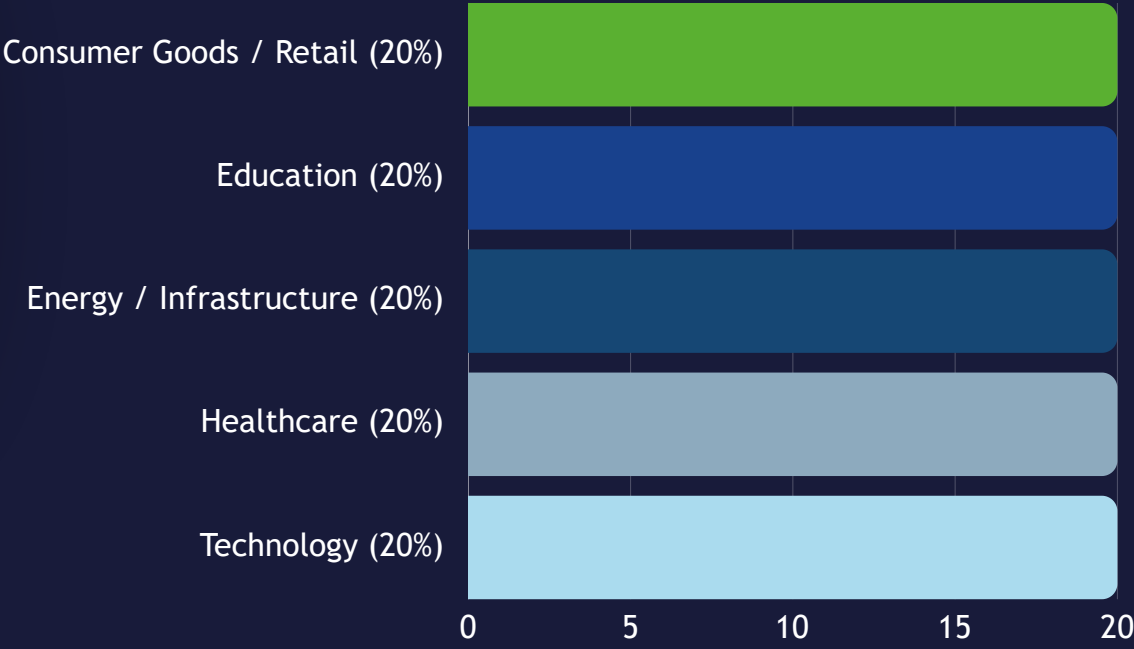
Number of Vintages/Funds Raised:
2 - 4

Investment Vehicle Jurisdiction:
Brazil | Cayman Islands | Ontario

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Sector-Agnostic

- Resilient segments
- Low macro dependency
- Consolidation potential

Value Creation

- Active management
- Operational improvement
- Strategic partnerships

Focus Areas

- Healthcare & Education
- Energy Transition
- Technology
- Business Services

Key Portfolio Companies

Combio Energias S.A

Annual Revenue: Above \$100 million
Sector: Energy / Infrastructure
Exit Approaching: No

Vision Cybersecurity

Annual Revenue: N/A
Sector: Technology
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H1 26

Contact Details

Managing Partner:
Fernando Borges
[LinkedIn](#)
 fernando.borges@spxcapital.com

Investment Partner:
Edson Peli
[LinkedIn](#)
 edson.peli@spxcapital.com



Firm Information

Firm Name: Starboard Asset
São Paulo, SP, Brazil

Investment Stages:
Special Situations

Target Equity Range:
Control (>50%)

Assets Under Management (AUM):
USD 1-5 billion

AuM Breakdown by Geography:
Brazil: 81%-100%

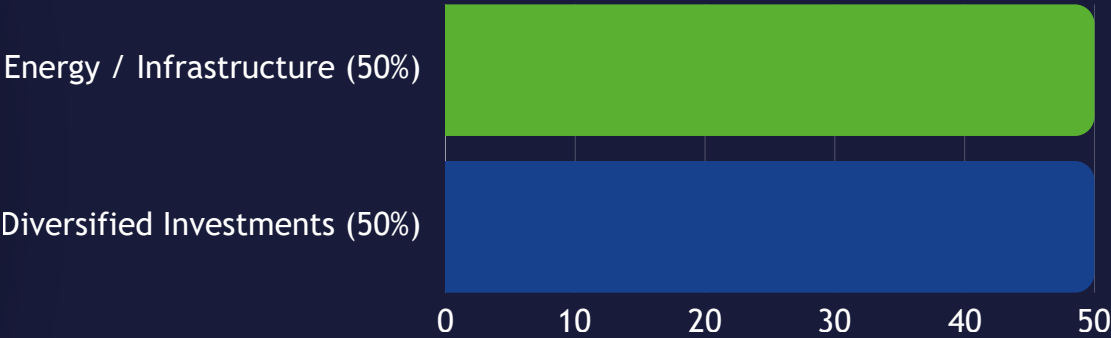
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil | Ontario

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Special Situations

- Balance-sheet stress
- Shareholder disputes
- Carve-outs

Value Creation

- Capital structure
- Governance alignment
- Active ownership

Entry Focus

- Rigorous structuring
- Mispriced assets
- Hands-on approach

Key Portfolio Companies

Pampa Sul

Annual Revenue: Above \$100M
Sector: Energy / Infrastructure
Exit Approaching: No

Nas Nuvens Catalog

Annual Revenue: \$1 million - \$5 million
Sector: Diversified Investments
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 26

Contact Details

Managing Partner:
Fabio Vassel
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✉ fabio.vassel@starboardpartners.com.br

Investment Partner:
Marcus Bitencourt
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✉ marcus.bitencourt@starboardpartners.com.br



Firm Information

Firm Name: Treecorp
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Significant Minority (25%-50%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

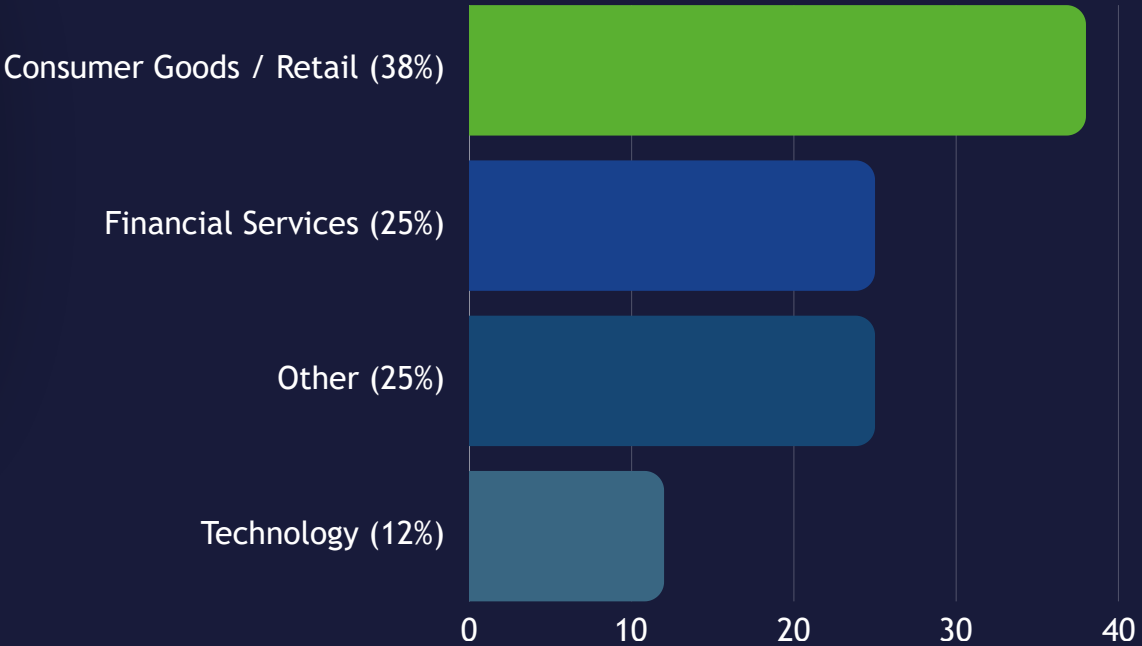
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil | Delaware

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

High-Growth Focus

- Robust cashflow
- Secular growth
- Series B+
- Multiple exits

Key Sectors

- Services
- Consumer & Retail
- Healthcare
- Technology

Brazil 100%

- Cash generators
- Low/zero debt
- Sustainable growth
- Strong EBITDA

Key Portfolio Companies

Vórtx

Annual Revenue: Below \$1M
Sector: Financial Services
Exit Approaching: No

Decolores

Annual Revenue: Below \$1M
Sector: Consumer Goods / Retail
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Danilo Soares
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✉ dsoares@treecorpinvest.com

Investment Partner:
Luis Filipe Lomonaco
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✉ flomonaco@treecorpinvest.com



Firm Information

Firm Name: Trivella Investimentos
Itu, SP, Brazil

Investment Stages:
Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 61%-80%

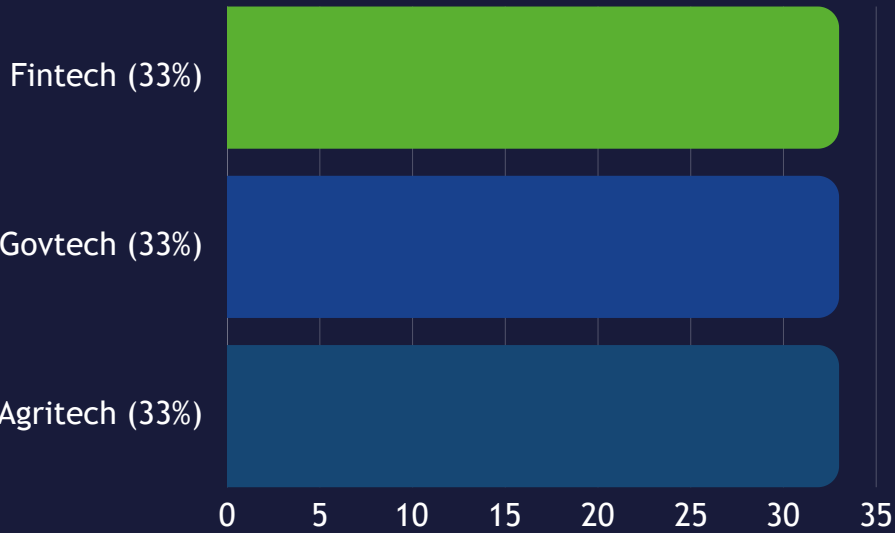
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
1 - 5

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Growth Segments

- Fintech
- Govtech
- Agritech

Team Focus

- Experienced teams
- Startup founders
- Exclusive network
- Early-stage

Brazil 100%

- High-growth
- Minority stakes
- Curated pipeline
- Entrepreneur-led

Key Portfolio Companies

Team Guide

Annual Revenue: \$1 million - \$5 million
Sector: Technology
Exit Approaching: Yes

Praxis

Annual Revenue: \$1 million - \$5 million
Sector: Technology
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
Less than \$100 million

Fundraising Timeline:
H2 26

Contact Details

Managing Partner:
Jon Toscano
[LinkedIn](#)
 jon.toscano@trivella.net

Investment Partner:
Daniel Graziano
[LinkedIn](#)
 daniel.graziano@trivella.net



Firm Information

Firm Name: Unbox Capital
São Paulo, SP, Brazil

Investment Stages:
Growth Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 61%-80%
North America: 21%-40%

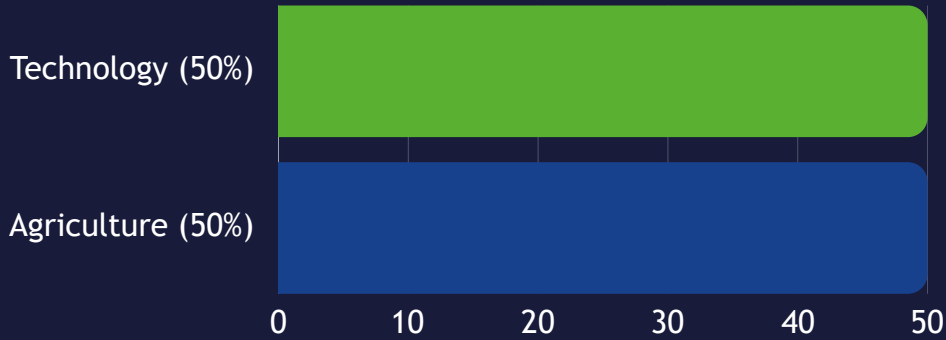
Number of Vintages/Funds Raised:
6 - 10

Investment Vehicle Jurisdiction:
Brazil | Delaware

Portfolio Size:
6 - 10

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Growth Equity

- Later-stage
- High-quality
- Proven models

Value Creation

- Cash generation
- Clear paths
- Scalability
- Recurring revenue

Portfolio

- Technology
- Agriculture
- Exit-ready
- 6-10 companies

Key Portfolio Companies

Incognia

Annual Revenue: \$10 million - \$50 million
Sector: Technology
Exit Approaching: Yes

Solinftec

Annual Revenue: \$50 million - \$100 million
Sector: Agriculture
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
N/A

Fundraising Timeline:
N/A

Contact Details

Managing Partner:
Patricia Moraes
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✉ patricia.moraes@unboxcapital.com

Investment Partner:
Amanda Pinheiro
[LinkedIn](#)
✉ amanda.pinheiro@unboxcapital.com



Firm Information

Firm Name: Valettec Capital
São Paulo, SP, Brazil

Investment Stages:
Multi-strategy (CVC, VC, Growth, Buyout)

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
USD 200-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

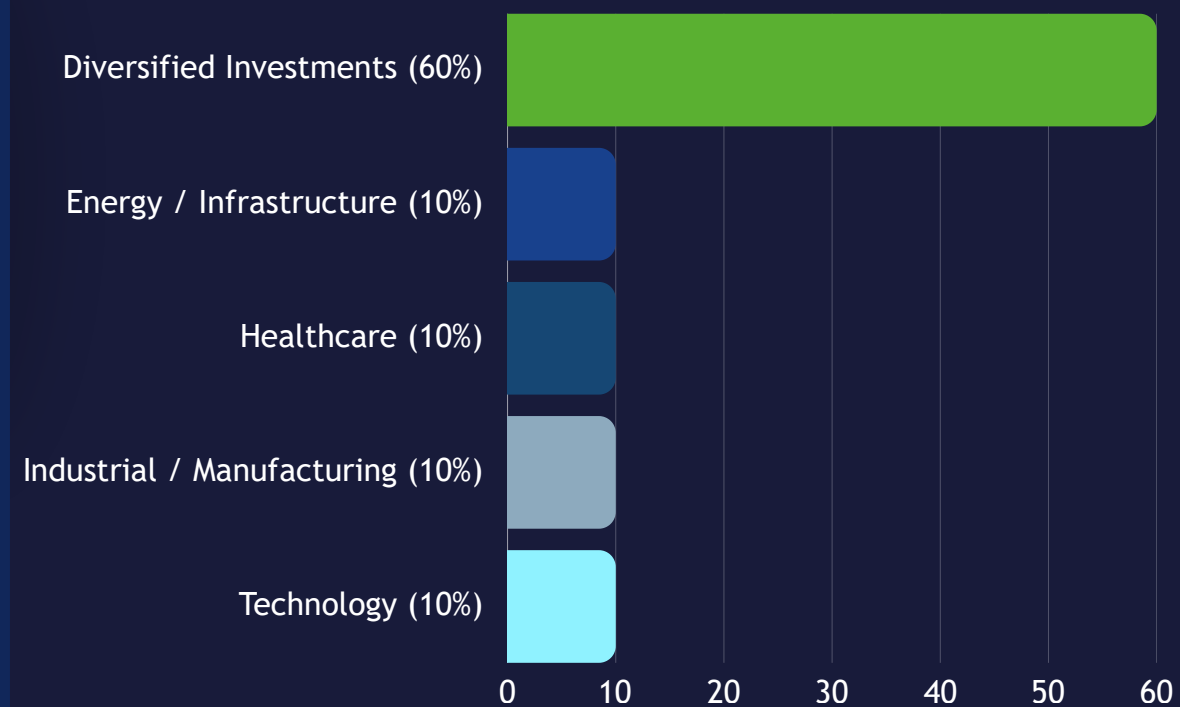
Number of Vintages/Funds Raised:
10+

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
40 - 60

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Corporate VC

- Multi-strategy, tailored for corporate LPs
- Venture Capital
- Growth Capital

Investment Focus

- Early-stage
- Growth Companies
- Buyouts

Diversified

- 60% diversified, according to funds theses
- Infrastructure
- Healthcare
- Technology
- Energy Transition
- Carbon Credit

Main Corporate and Institutional LPs

- Vibra
- Dexco
- ArcelorMittal
- Ânima Educação
- Eurofarma
- Locaweb
- Petrobras/BNDES/FINEP
- Irani Papel e Celulose

Fundraising Information

Is the firm currently in a fundraising period?

Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 27 / H2 27

Key Portfolio Companies

Brasil ao Cubo - BR3

Annual Revenue: N/A
Sector: Industrial / Manufacturing
Exit Approaching: Yes

Carbigdata

Annual Revenue: N/A
Sector: Technology
Exit Approaching: Yes

Contact Details

Managing Partners:
Fernando Asdourian
✉ fernando.asdourian@valettec.com.br

Peter Quadros Seiffert
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Firm Information

Firm Name: Valora Investimentos
São Paulo, SP, Brazil

Investment Stages:
Private Credit | Real Estate | Infrastructure

Target Equity Range:
N/A

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:
Brazil: 81%-100%

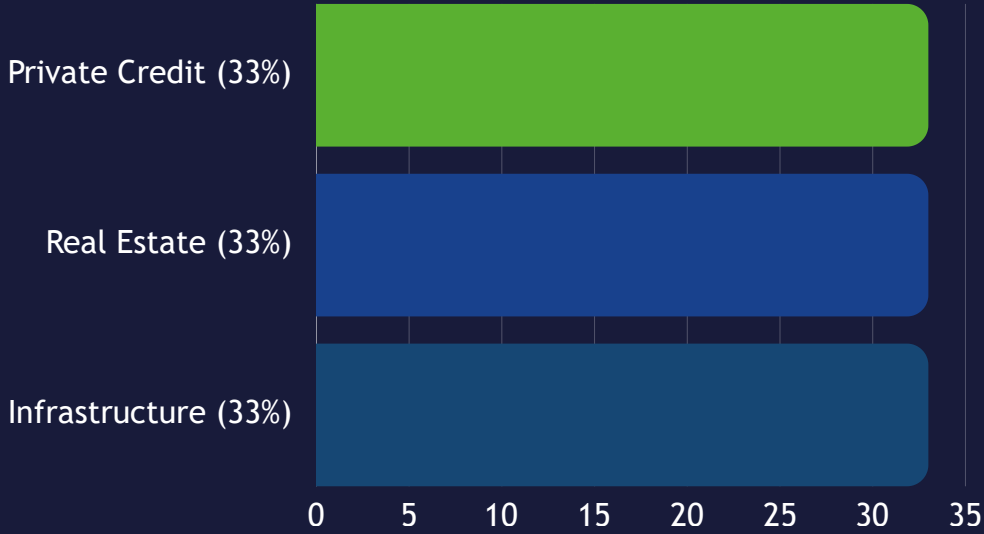
Number of Vintages/Funds Raised:
N/A

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
N/A

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Alternative Assets

- Private Credit
- Real Estate
- Infrastructure

Brazil Focus

- 81%-100% Brazil
- USD 1-5B AuM
- Multi-strategy

Investment Focus

- Credit solutions
- Real estate
- Infrastructure

Key Portfolio Companies

N/A

Annual Revenue: N/A

Sector: N/A

Exit Approaching: N/A

Fundraising Information

Is the firm currently in a fundraising period?
No

Target Capitalization Amount:
N/A

Fundraising Timeline:
N/A

Contact Details

Managing Partner:
Marie de Montille
 marie.montille@valorainvest.com.br



Firm Information

Firm Name: Vision Brazil Gestão
São Paulo, SP, Brazil

Investment Stages:
Special Sits

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
USD 500 - 1 Billion

AuM Breakdown by Geography:
Brazil: 81%-100%

Number of Vintages/Funds Raised:
6- 10

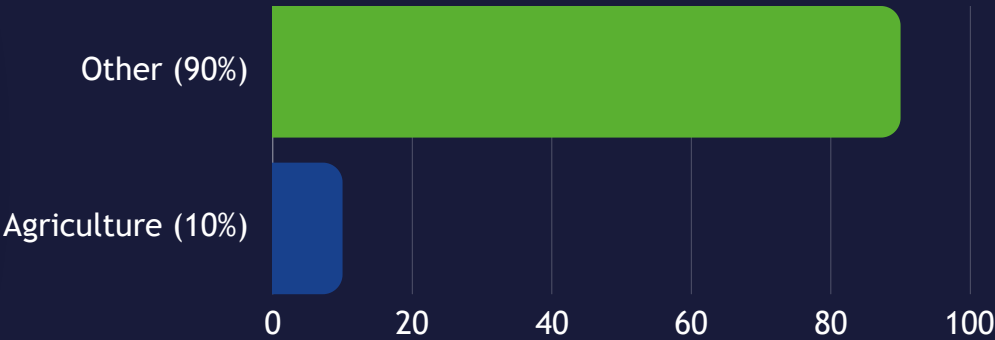
Investment Vehicle Jurisdiction:
Cayman Islands | Brazil | Delaware

Portfolio Size:
1 - 5



[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Alternative Assets

- Natural Resources
- Real Estate
- High-Yield Debt

Investment Focus

- Farmland
- Renewable Energy
- Infrastructure

Track Record

- Founded 2006
- US\$1.9B divested
- Institutional base

Key Portfolio Companies

SPE Energia

Annual Revenue: N/A
Sector: Energy / Infrastructure
Exit Approaching: No

Cuiaba Rural

Annual Revenue: N/A
Sector: Financial Services
Exit Approaching: No

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 27

Contact Details

Managing Partner:
Fabio Greco
[LinkedIn](#)
✉ fgreco@visionbrazil.com

Investment Partner:
Chow H. Juei
[LinkedIn](#)
✉ cjuei@visionbrazil.com



Firm Information

Firm Name: Volpe Capital
São Paulo, SP, Brazil

Investment Stages:
Venture Capital | Growth Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 41%-60% | Latam (Excl. Brazil): 41%-60%

Number of Vintages/Funds Raised:
0 - 2

Investment Vehicle Jurisdiction:
Cayman Islands

Portfolio Size:
11 - 20

 [Site](#)

Deal Volume by Industry Vertical

Technology (100%)



Investment Strategy

Tech-Focused

- High-growth tech
- Latin America
- Scalable models

Investment Approach

- \$5-10M tickets
- Lead/co-lead
- Minority stakes

Portfolio Support

- Active partnership
- Strategic support
- Long-term alignment

Key Portfolio Companies

Zippi

Annual Revenue: \$50 million - \$100 million
Sector: Financial Services
Exit Approaching: No

Caju

Annual Revenue: \$50 million - \$100 million
Sector: Financial Services
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 2027

Contact Details

Managing Partner:
Andre Maciel
[LinkedIn](#)
 andre@volpecapital.com

Investment Partner:
Gregory Reider
[LinkedIn](#)
 greg@volpecapital.com



Firm Information

Firm Name: VOX Capital
Gestão de Recursos
São Paulo, SP, Brazil

Investment Stages:
Venture Capital | Private Debt |
Portfolio Solutions

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
USD 100-500 million

AuM Breakdown by Geography:
Brazil: 81%-100%

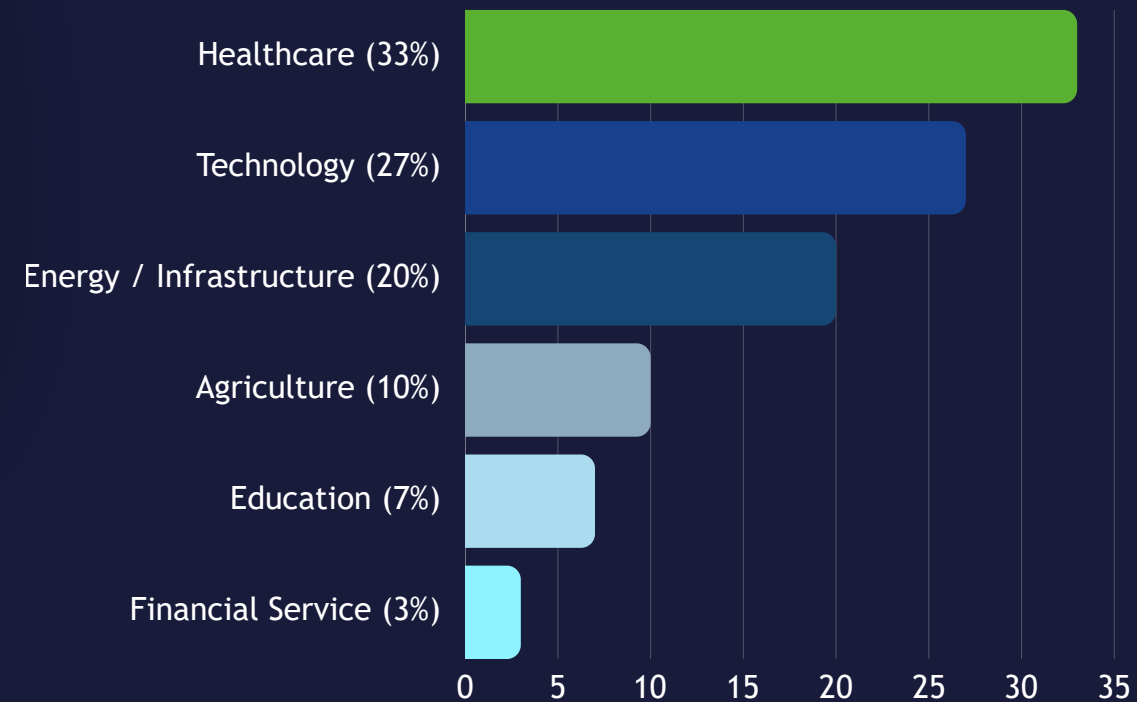
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
21 - 50

[Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Impact Investing

- Market-rate returns with measurable social and environmental impact.
- Proprietary impact assessment integrated into investment lifecycle.
- Impact-driven thesis across all strategies.

Investment Focus

- Early-to-growth stage tech companies (financial inclusion, healthcare, agriculture).
- Private credit focused on sustainable agriculture and nature-based solutions.
- Portfolio solutions for institutional investors with impact allocation.

Value Creation

- Active portfolio management with impact-linked performance.
- Proprietary deal sourcing in underserved markets.
- Institutional-grade governance, risk, and reporting structure.

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization
Less than \$100 million

Fundraising Timeline:
H1 2027

Key Portfolio Companies

Celcoin

Annual Revenue: \$50 million - \$100 million
Sector: Fintech
Exit Approaching: Yes

Genica

Annual Revenue: \$10 million - \$50 million
Sector: Agriculture
Exit Approaching: No

Contact Details

Managing Partner:
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✉ gilberto@voxcapital.com.br

Investment Partner:
Lina Lisbona
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✉ lina.lisbona@voxcapital.com.br



Firm Information

Firm Name: X8 Investimentos
São Paulo, SP, Brazil

Investment Stages:
Growth Capital | Venture Capital

Target Equity Range:
Minority (0-25%)

Assets Under Management (AUM):
Less than USD 50 million

AuM Breakdown by Geography:
Brazil: 21%-40%

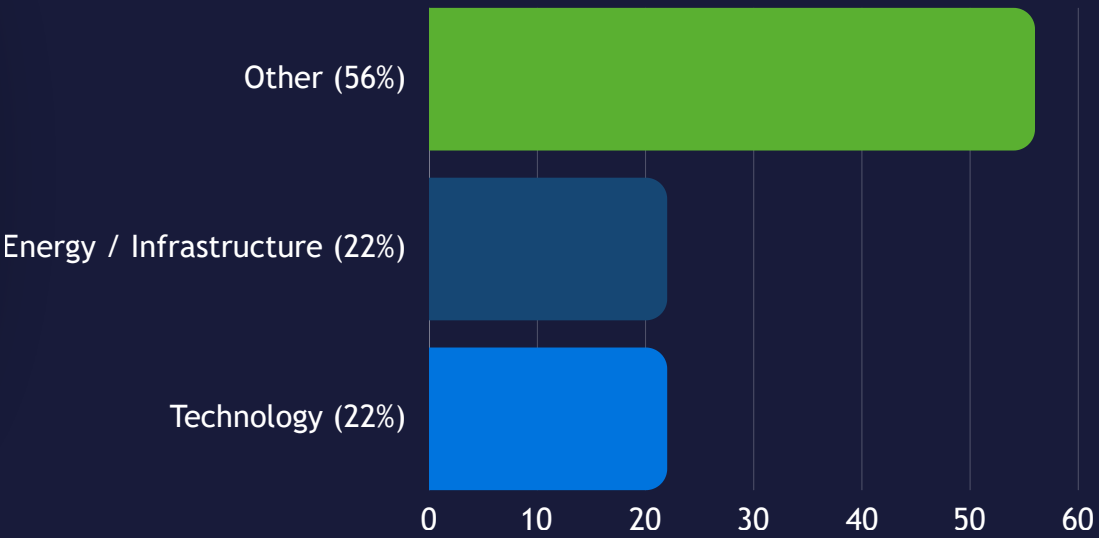
Number of Vintages/Funds Raised:
3 - 5

Investment Vehicle Jurisdiction:
Brazil | Luxembourg | Delaware

Portfolio Size:
1 - 5

 [Site](#)

Deal Volume by Industry Vertical



Investment Strategy

Blue Economy

- Ocean data
- Renewable energy
- Circular economy

Investment Focus

- Sustainable food
- Tourism
- Impact-driven

Value Creation

- Board participation
- ESG integration
- Operational support

Key Portfolio Companies

Tera

Annual Revenue: \$5 million - \$10 million
Sector: Education
Exit Approaching: Yes

Home Agent

Annual Revenue: \$10 million - \$50 million
Sector: Other
Exit Approaching: Yes

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H1 2027

Contact Details

Managing Partner:
Carlos Miranda
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✉ carlos@x8invest.ventures

Investment Partner:
Taiza Roso
[LinkedIn](#)
✉ taiza@x8invest.ventures



Firm Information

Firm Name: XP Asset
São Paulo, SP, Brazil

Investment Stages:
Venture Capital | Growth Capital |
Special Sits | Real Estate
Multi-strategy fun

Target Equity Range:
Flexible (all)

Assets Under Management (AUM):
More than USD 5 billion

AuM Breakdown by Geography:

- Asia-Pacific: 0-20%
- Brazil: 61%-80%
- Europe: 0-20%
- Latam (Excl. Brazil): 0-20%
- North America: 0-20%

Number of Vintages/Funds Raised:
N/A

Investment Vehicle Jurisdiction:
Brazil

Portfolio Size:
More than 50

[Site](#)

Deal Volume by Industry Vertical

Diversified Investments: 100%



Investment Strategy

- XP Asset stands out as one of Brazil’s top and most comprehensive alternative asset managers, giving investors access to a wide array of private market strategies through highly specialized and independent investment teams.
- The platform is designed to bring deep expertise across various asset classes, including Venture Capital, Private Equity, Special Situations, Infrastructure, Real Estate, and Private Market Solutions (Fund of Funds and Separate Managed Account).
- This dedicated-team approach allows each strategy to stay focused, leverage proprietary sourcing, and manage portfolios with discipline, all while drawing on the strength, network, and institutional backing of a fully integrated alternative investments platform.

Fundraising Information

Is the firm currently in a fundraising period?
Yes

Target Capitalization Amount:
\$100 million - \$500 million

Fundraising Timeline:
H2 26

Key Portfolio Companies

Sapore

Annual Revenue: N/A
Sector: Other
Exit Approaching: No

Vista Equity Partners VIII

Annual Revenue: N/A
Sector: Diversified Investments
Exit Approaching: No

Vision One

Annual Revenue: N/A
Sector: Healthcare
Exit Approaching: Yes

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