

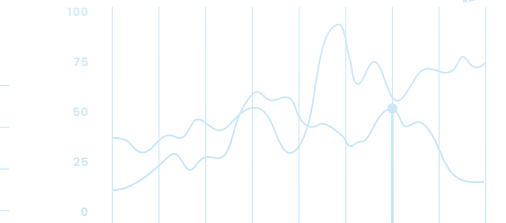
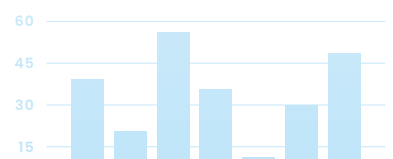
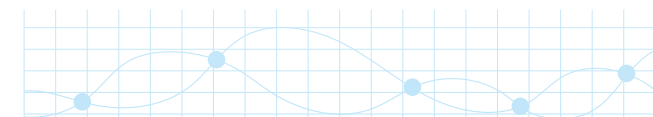
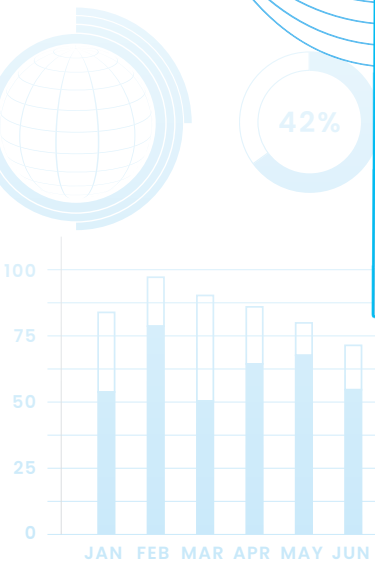
**dakota** marketplace

# Family Office

## DEAL TRACKER

March 2026

The screenshot displays the Dakota Marketplace interface for a Family Office Deal Tracker. The main window shows the account details for 'Grape Street Capital', including contact information for Samantha Ladwisch and address details in Philadelphia, PA. A sidebar on the right lists various entities like Daughin Capital Partners and Rosebaum Family Off. The interface includes navigation tabs for Accounts, Contacts, Dakota Setup, Dakota Search, Tasks, and Activity Stream. A 'New Task' section is visible with options for Log a Call, New Event, and Email.



# FAMILY OFFICE DEAL TRACKER / MARCH 2026

SOURCE OF DATA AND INSIGHTS: DAKOTA MARKETPLACE

The research and analysis in this report are powered entirely by Dakota Marketplace, the most comprehensive private markets database built for the institutional investment community. Dakota's 60-plus person data team researched, verified, and maintained every data point referenced in these pages by hand - real people who verify the information and update records with the rigor that institutional-grade intelligence demands. That tireless, painstaking work made a report of this depth possible and separates Dakota Marketplace from every other data product in the market. This report is the output. The database is the foundation.

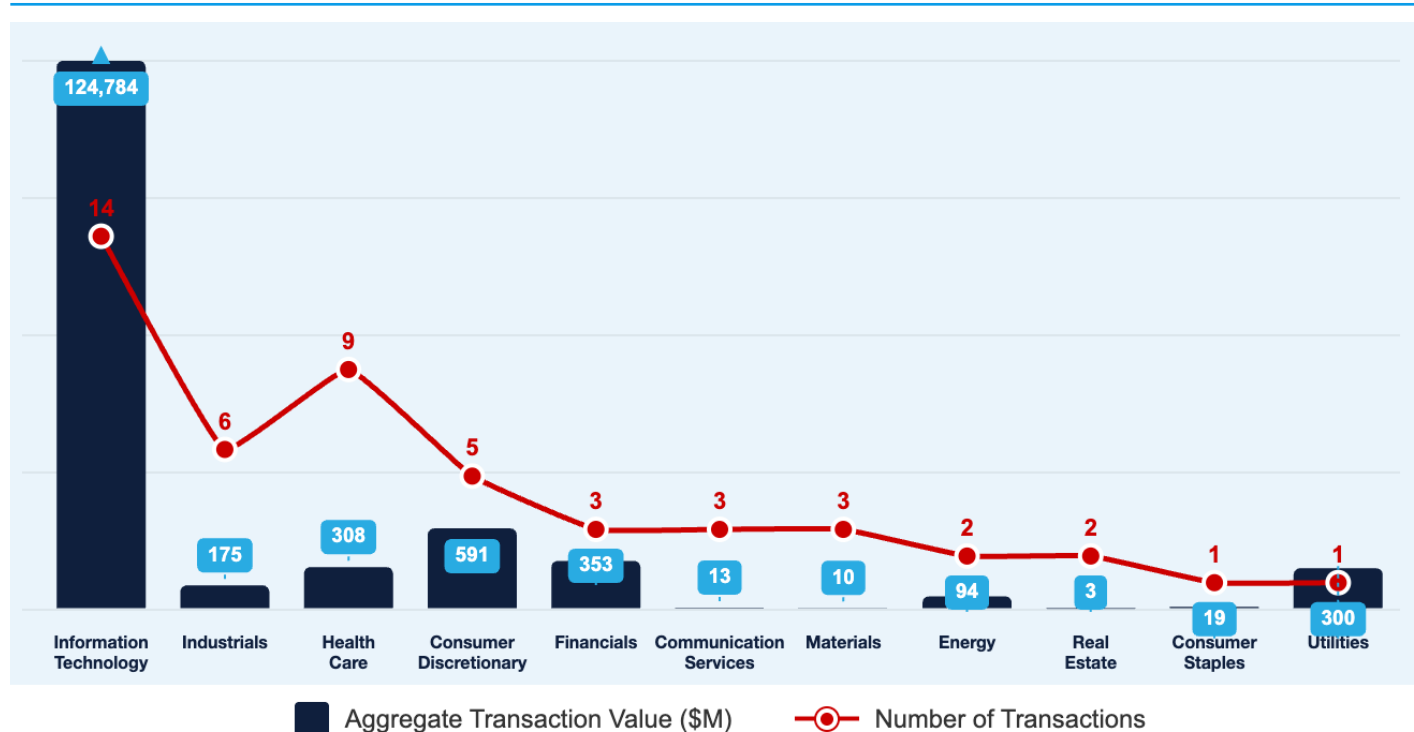
## Family Offices Continue with Big AI Bets, Led by Record OpenAI Round

Family office direct investment activity held steady in March, with 49 deals recorded globally, up slightly from 47 in February, according to **Dakota Marketplace** data.

The aggregate disclosed value of the transactions in which they participated rose significantly to \$126.65B from \$34.7B in the previous month, though that leap in deal value was almost entirely driven by **OpenAI's** recent funding round. At the end of March, the ChatGPT maker **closed** a record \$122B funding round at a post-money valuation of \$852B.

The massive funding round drew support from a host of strategic and financial investors, including billionaire hedge fund manager **David Tepper's** family office, **Appaloosa**. In February, Appaloosa also **made** an investment in **Anthropic** as part of the Claude maker's \$30B Series G round.

### ▶▶ FAMILY OFFICE TRANSACTIONS IN MARCH 2026



Source: **dakota marketplace**

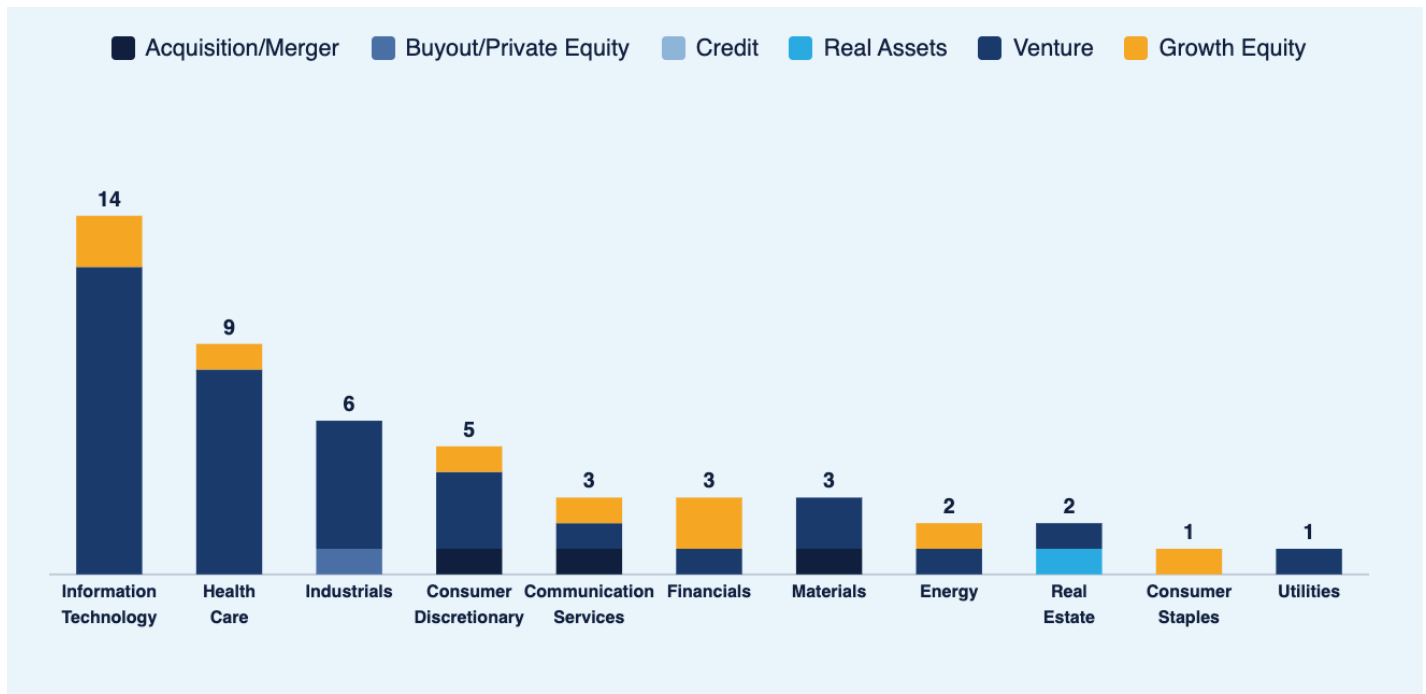
Note: Data as of April 1, 2026. Includes 7 transactions with undisclosed transaction amounts.

▲ Information Technology bar capped at \$4,000M for scale; actual aggregate value is \$124,784M.

The technology sector again led deal activity during March, with family offices participating in large funding rounds for AI and robotic intelligence-related companies. **Bezos Expeditions**, which manages the wealth of **Amazon** founder and billionaire **Jeff Bezos**, **co-led** a \$1.03B seed round in **Advanced Machine Intelligence**, or **AMI**. The company, co-founded by AI pioneer and former **Meta** chief AI scientist **Yann LeCun**, is focusing on building new AI systems that are controllable and have the ability to reason and understand. LeCun is the executive chairman of AMI, while **Nabla** co-founder and former **Facebook** engineer **Alex LeBrun** serves as CEO.

AMI's round included participation from leading family offices, including **Hillspire**, the firm of former Google CEO **Eric Schmidt**, as well as **Agl e Ventures** of the **Arnault** family, **Art emis** of the **Pinault** family, and **Association Familiale Mulliez**.

## ▶▶ FAMILY OFFICE TRANSACTIONS IN MARCH 2026



Source: **dakota marketplace**

Note: Data as of April 1, 2026. Includes 7 deals with undisclosed transaction amounts.

Healthcare recorded nine deals during the month, with industrials following at six, marking a shift from February when industrials ranked higher than healthcare. Dubai-based **KAAF Investments** [joined](#) the largest family-of-fice-backed healthcare deal during March – a \$116M round for French health insurance startup **Alan**. 2018 FIFA World Cup winner **Antoine Griezmann** was also among the investors in the round. **McPike Global Family Office** [made](#) an investment in Netherlands-based **Vitestro** as part of the latter's \$70M oversubscribed Series B financing. Vitestro is a medical robotics company focused on autonomous blood drawing technology.

# Notable March Deals

## TOP 10 FAMILY OFFICE TRANSACTIONS IN MARCH 2026

Family Office	Target	Transaction Type	Transaction Value (\$M)
Appaloosa Management	OpenAI	Growth Equity	122,000
Bezos Expeditions	Advanced Machine Intelligence	Venture	1,030
ICONIQ Capital	Legora	Growth Equity	550
ICONIQ Capital	Quince	Growth Equity	500
Premji Invest, Capricorn Investment Group	Rhoda AI	Venture	450
Full Vision Capital	EnerVenue	Venture	300
Capricorn Investment Group	Eridu	Venture	200
Soros Fund Management	Uala	Growth Equity	195
ICONIQ Capital	Xona Space Systems	Venture	170
Premji Invest	Weaver Services	Growth Equity	156

Source: **dakota** marketplace  
Data as of April 1, 2026. Includes 7 transactions with undisclosed transaction amounts.

**ICONIQ Capital**, which manages the wealth of a host of Silicon Valley billionaires, including **Mark Zuckerberg**, **Sheryl Sandberg**, and **Dustin Moskovitz**, participated in five funding rounds during the month, including three of the top ten deals. The largest was a \$550M **Series D** funding round for **Legora**, an AI platform for lawyers, which valued the company at \$5.55B.

Another notable round during March was **Rhoda AI's** \$450M Series A, which included participation from **Premji Invest** and **Capricorn Investment Group**. The company **emerged** from stealth to develop robotic intelligence.

For family offices, the shift toward direct investments is picking up pace, according to Bloomberg. At a breakfast meeting during Bloomberg Invest's recent New York conference, executives and advisors to single-family offices said they were **increasing** allocations to direct deals, driven both by market fundamentals and by a broader shift in psychology around fees and control. "I think there's a philosophical view, that when you hear fund, most families think fees and lockup," **Albert Luk**, director of private investments at **Brodie Generational Capital Partners**, said during the gathering. While traditional private equity funds still have a role, their importance is diminishing. **David Sachse**, managing partner of the **Sachse Family Fund**, noted that his firm has shifted from allocating roughly 2:1 in favor of direct deals over funds to a much heavier 5:1 tilt toward direct investing.

# Family Office Spotlight

## » Capricorn Investment Group

Capricorn Investment Group is a Palo Alto, CA-based investment firm focused on sustainable investments. It was founded in 2000 to manage the investments of **Jeffrey Skoll**, the first full-time employee and first president of online marketplace **eBay**. He also founded the **Skoll Foundation** in 1999 to manage his philanthropy efforts.

Capricorn now serves both Skoll and a host of high net-worth individuals, families, charitable foundations, and other institutional investors, operating as a full-service OCIO and multi-client asset manager. Capricorn manages around \$12B in multi-asset class portfolios for families, foundations and institutional investors.

Other than Rhoda AI, in March the firm also **backed** the \$200M Series A of AI networking firm Eridu as one of the lead investors. This follows Capricorn's **participation** in the \$140M Series B round for energy infrastructure company **Heron Power** in February.

## » RECENT INVESTMENTS

Target	Target Segment	Transaction Type	Announced
Rhoda AI	Industrial Robotics	Venture	March 2026
Eridu	AI Semiconductor Hardware	Venture	March 2026
Heron Power	Industrial Power Electronics	Venture	February 2026
Fervo Energy	Enhanced Geothermal Energy	Growth Equity	December 2025

Source: **dakota** marketplace

## Key Research & Decision-Making Contacts

- Partner and managing director **Dipender Saluja** has served Capricorn since 2007. He is a co-managing partner of Capricorn's **Technology Impact Fund**. Prior to joining the firm, Saluja served as chief of staff at electronic design company **Cadence**. He sits on several boards, including that of **Eridu** and fusion power company **Helion**.
- Partner **Ion Yadigaroglu** has been with the firm since 2004. He is co-managing partner of Capricorn's Technology Impact Fund and serves on the investment committee for all of the firm's strategies. Before joining the firm, he was a director of business development with **Koch Industries**.
- Partner **Robert Schultz**, who is a member of the client solutions team, joined Capricorn in 2020. Previously, he was the co-founder and COO of **Greentech Capital Advisors**, an investment banking firm focused on sustainable technology and infrastructure that was **sold** to **Nomura** in April 2020.
- Partner and CFO **Eric Techel** leads global finance and investment operations for separately managed investor accounts, multi-fund structures and private equity funds. He has been with the firm for nearly 19 years. Techel is also a part of the investment committee for Capricorn's **Sustainable Investors Fund**.

- Partner and advisor **Nick Flores** joined Capricorn in 2025 from multi-family office **Caprock**, where he served as a managing director co-leading impact and sustainable investment business. Prior to that, he designed investment strategies for impact-oriented clients at advisory firm **Emcor Securities**.
- Partner **Mark Berryman** served three years as a Peace Corps volunteer in West Africa at the start of his career. He is currently a member of the firm's investment team and also serves as an adjunct professor of impact investing at the **Columbia University Graduate School of Business**. Berryman also joined the firm from Caprock.

**Dakota Family Office Deal Tracker** is a monthly publication covering direct investment activity by family offices globally, sourced from Dakota Marketplace data. Have a question or want to share a tip? Reach out to Editor Tayyeba Irum at [tirum@dakota.com](mailto:tirum@dakota.com).