



Upstart Co-Labs

Inclusive Creative Economy Portfolio

Overview

Private Equity Fund that invests in both emerging funds and seed and early-seed companies that operate in the creative industries like fashion, food, film, TV, and video games among others.

Impact Thesis

Supporting job creation and economic development to deliver people-focused impact, quality jobs, and sustainable creative lives whilst prioritizing BIPOC and women entrepreneurs.

Impact in Practice

SoGal Ventures (portfolio company of Upstart) focuses on early-stage investments in inclusive, mission-driven companies, primarily in the U.S. In 2024, its portfolio companies created 80 jobs. All portfolio company leadership is female, with 44% identifying as people of color (33% Asian/South Asian, 11% Latinx). About half of Fund I was invested in the creator economy, a trend expected to continue in Fund II. Beyond capital, SoGal provides strategic support to help founders build sustainable businesses. The affiliated SoGal Foundation has awarded over 80 startup grants and trained more than 150 women to make their first angel investments.

[Learn more about amplifying your impact.](#)



Impact Themes

Arts and Culture, Social Needs

Geographic Theme

United States of America

Sustainable Development Goals





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 **On Track**

As of 08/31/2025

[CapShift's assessment has been redacted. Access this report through our platform for the full version.]

Key Updates

- 51% of all the opportunities included in Upstart's investment pipeline are led by women; 40% are led by BIPOC and 43% of opportunities are led by artists, designers and other creative people.
- Disability-centered talent platform Making Space is on track to double its revenue in 2025, with its innovative, inclusive model attracting both major media industry clients and strong impact markers, such as a 100% retention rate among placed candidates.
- In Q1 2025, creator marketing platform Breakr (Portfolio Company) backed by Silicon Valley VCs and tech CEOs grew 7x over Q2 2024, signaling strong market traction and validating the commercial opportunity in the creative economy.

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Key Impact Metrics

159 jobs and internships directly created¹

55 percent average creative economy exposure for funds²

_____ That's equivalent to _____

Enough workers to staff 16 small businesses³



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Disclosures

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Sources

1. CapShift Annual Impact Survey, 2025, Reporting Period, 04/01/2024 - 12/31/2024
2. CapShift Annual Impact Survey, 2025, Reporting Period, 04/01/2024 - 12/31/2024
3. Small Business Council