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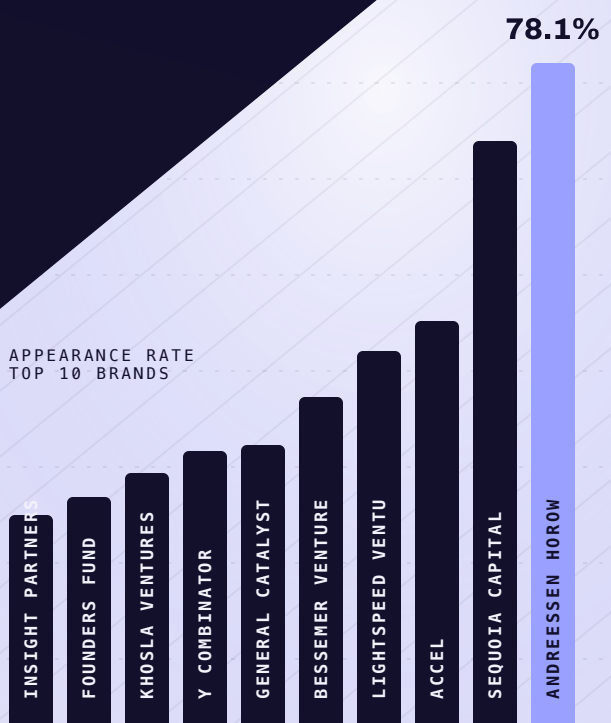
VENTURE CAPITAL INDEX 2.0

Which venture capital firms AI engines name
288 AI answers · November 3, 2026

Measured :
November 3, 2026
24 questions × 3 runs · 288 AI answers

Engines :
ChatGPT · Claude · Gemini · Perplexity
plus 61 Google AI Overviews

Prepared by :
5W Public Relations
5wpr.com



AT A GLANCE

Andreessen Horowitz and Sequoia Capital lead. Too close to separate.

Andreessen Horowitz: 225/288 (78.1%; 95% interval 73.0–82.5%). Sequoia Capital: 198/288 (68.8%; 95% interval 63.2–73.8%). Their 95% intervals overlap; neither can be called the sole leader.

Version 2. This version replaces the first version of this study, first published June 28, 2026. It uses measured counts, so the two versions are not comparable.

288
AI answers analyzed across ChatGPT, Claude, Gemini and Perplexity

78.1%
of answers named Andreessen Horowitz, the most-named (225 of 288)

34
tracked firms named at least once (of 34)

100%
of Google searches showed an AI Overview (61 of 61)

INSIDE THIS REPORT

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KEY FINDINGS

01 What the data shows

MEASURED LEADERS

Andreessen Horowitz and Sequoia Capital

Andreessen Horowitz and Sequoia Capital lead this measured set. Andreessen Horowitz: 225/288 (78.1%; 95% interval 73.0–82.5%). Sequoia Capital: 198/288 (68.8%; 95% interval 63.2–73.8%). Their 95% intervals overlap; neither can be called the sole leader.

NAMED FIRST

54/288 (18.8%)

Sequoia Capital was the first firm named in 54 of 288 answers, more than any other tracked firm. Its average first position was 3. Andreessen Horowitz was named first in 47 of 288.

CLAUDE SKEW

36/72 (50%)

Claude named Khosla Ventures in 36 of 72 answers. The other engines named it in 10 to 22 of 72.

CLAUDE SKEW

62/72 (86.1%)

Claude named Sequoia Capital in 62 of 72 answers. The other engines named it in 42 to 49 of 72.

OWN-SITE CITATIONS

18/288 (6.3%)

Y Combinator's own domains were cited in 18 of 288 grounded answers, more than any other tracked firm. Andreessen Horowitz followed at 16 of 288. 18 of 34 tracked firms had 0 of 288.

AIO TRIGGER

61/61 (100%)

Google AI Overviews appeared on 61 of 61 searches (CI 94.1–100%).

AIO LEADER

34/61 (55.7%)

Andreessen Horowitz was the firm named most often in AI Overviews, at 34 of 61, followed by Sequoia Capital at 34 of 61 (55.7%). In the four-engine set, Andreessen Horowitz was named in 225 of 288 answers (78.1%).

TOP DOMAIN

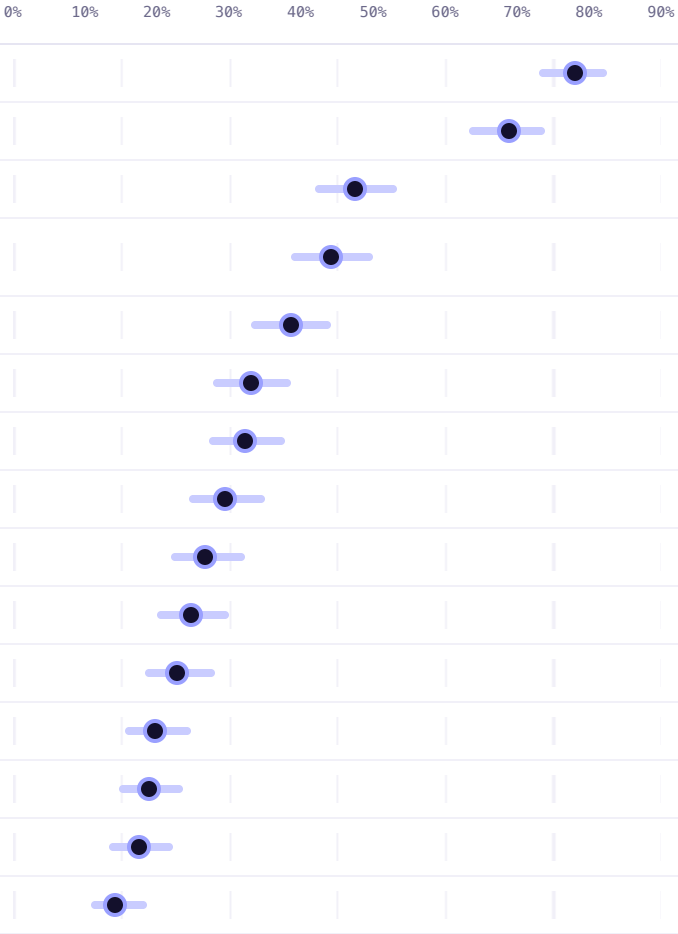
91/288 (31.6%)

rho.co was cited in 91 of 288 grounded four-engine answers, with 133 of 2,424 citations (5.5%). openvc.app came second with 117 citations in 104 answers (36.1%).

THE LEADERBOARD

02 Which brands AI engines name

Appearance rate across 288 four-engine answers. The bar is the 95% confidence interval; overlapping bars cannot be told apart at this sample size.



	BRAND	RATE	NAMED IN
1	Andreessen Horowitz	78.1%	225/288
2	Sequoia Capital	68.8%	198/288
3	Accel	47.6%	137/288
4	Lightspeed Venture Partners	44.1%	127/288
5	Bessemer Venture Partners	38.5%	111/288
6	General Catalyst	33.0%	95/288
7	Y Combinator	32.3%	93/288
8	Khosla Ventures	29.5%	85/288
9	Founders Fund	26.7%	77/288
10	Insight Partners	24.7%	71/288
11	Index Ventures	22.9%	66/288
12	Benchmark	19.8%	57/288
13	First Round Capital	18.8%	54/288
14	NEA	17.4%	50/288
15	Tiger Global	14.2%	41/288

THE LEADERBOARD

02 The full list

Own-domain citation is the share of 288 grounded answers that cited the tracked name's own domains (subdomains included). Citation share is of all 2,424 citations.

#	BRAND	NAMED IN	APPEARANCE RATE	95% INTERVAL	FIRST MENTION	OWN-DOMAIN CITATION	CITATION SHARE
1	Andreessen Horowitz	225/288	78.1%	73–82.5%	2.8	5.6% (16/288)	0.9%
2	Sequoia Capital	198/288	68.8%	63.2–73.8%	3	1.4% (4/288)	0.2%
3	Accel	137/288	47.6%	41.9–53.3%	4.6	0.7% (2/288)	0.1%
4	Lightspeed Venture Partners	127/288	44.1%	38.5–49.9%	5.9	0% (0/288)	0%
5	Bessemer Venture Partners	111/288	38.5%	33.1–44.3%	5.9	0.7% (2/288)	0.1%
6	General Catalyst	95/288	33%	27.8–38.6%	5.9	0.3% (1/288)	0%
7	Y Combinator	93/288	32.3%	27.2–37.9%	4.4	6.3% (18/288)	1%
8	Khosla Ventures	85/288	29.5%	24.5–35%	6.4	0% (0/288)	0%
9	Founders Fund	77/288	26.7%	22–32.1%	5.6	0% (0/288)	0%
10	Insight Partners	71/288	24.7%	20–29.9%	5.3	0% (0/288)	0%
11	Index Ventures	66/288	22.9%	18.4–28.1%	7.4	1% (3/288)	0.1%
12	Benchmark	57/288	19.8%	15.6–24.8%	5.4	0% (0/288)	0%
13	First Round Capital	54/288	18.8%	14.7–23.7%	4.6	0% (0/288)	0%
14	NEA	50/288	17.4%	13.4–22.2%	7	0.3% (1/288)	0%
15	Tiger Global	41/288	14.2%	10.7–18.7%	6.3	0% (0/288)	0%
16	Kleiner Perkins	39/288	13.5%	10.1–18%	7.3	0% (0/288)	0%
17	Lux Capital	38/288	13.2%	9.8–17.6%	4.7	0.3% (1/288)	0%
18	Battery Ventures	37/288	12.8%	9.5–17.2%	7.2	0.3% (1/288)	0%
19	Greylock	36/288	12.5%	9.2–16.8%	8.3	0.3% (1/288)	0%
20	Techstars	36/288	12.5%	9.2–16.8%	3	0.3% (1/288)	0%
21	Thrive Capital	36/288	12.5%	9.2–16.8%	7.1	0% (0/288)	0%
22	Coatue	28/288	9.7%	6.8–13.7%	7.5	0% (0/288)	0%
23	Ribbit Capital	24/288	8.3%	5.7–12.1%	1.3	0% (0/288)	0%
24	Breakthrough Energy Ventures	23/288	8%	5.4–11.7%	2	0.3% (1/288)	0%
25	Lowercarbon Capital	21/288	7.3%	4.8–10.9%	1.6	0% (0/288)	0%
26	Union Square Ventures	20/288	6.9%	4.5–10.5%	7.4	0% (0/288)	0%
27	ARCH Venture Partners	18/288	6.3%	4–9.7%	2.4	0.7% (2/288)	0.1%
28	ICONIQ	17/288	5.9%	3.7–9.2%	5.8	0% (0/288)	0%

02 THE LEADERBOARD

The full list (continued)

#	BRAND	NAMED IN	APPEARANCE RATE	95% INTERVAL	FIRST MENTION	OWN-DOMAIN CITATION	CITATION SHARE
29	8VC	15/288	5.2%	3.2–8.4%	4.8	0% (0/288)	0%
30	Flagship Pioneering	14/288	4.9%	2.9–8%	2.6	1% (3/288)	0.1%
31	Pantera Capital	12/288	4.2%	2.4–7.1%	3	0.7% (2/288)	0.1%
32	Paradigm	12/288	4.2%	2.4–7.1%	2	0% (0/288)	0%
33	SV Angel	11/288	3.8%	2.1–6.7%	5.5	0% (0/288)	0%
34	GV	10/288	3.5%	1.9–6.3%	4.1	0% (0/288)	0%

03 THE LEADERBOARD

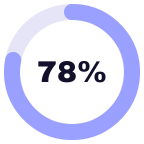
Separate table: people from the earlier edition (not ranked)

Names the earlier edition tracked, counted in the same 288 answers but not ranked against the main list. Listed alphabetically; no own-domain figure.

NAME	NAMED ANSWERS	RATE	95% INTERVAL	NAMED FIRST
Ben Horowitz	11/288	3.8%	2.1–6.7%	0
Bill Gurley	0/288	0.0%	0.0–1.3%	0
Marc Andreessen	11/288	3.8%	2.1–6.7%	10
Michael Moritz	0/288	0.0%	0.0–1.3%	0
Paul Graham	0/288	0.0%	0.0–1.3%	0
Peter Thiel	8/288	2.8%	1.4–5.4%	6
Reid Hoffman	0/288	0.0%	0.0–1.3%	0
Roelof Botha	3/288	1.0%	0.4–3.0%	1
Sam Altman	0/288	0.0%	0.0–1.3%	0
Vinod Khosla	7/288	2.4%	1.2–4.9%	3

PROFILES

04 The top eight, side by side

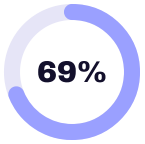


RANK 1

Andreessen Horowitz

225/288 answers · 95% CI 73–82.5%

2.8	5.6%	0.9%
first-mention position	owned-domain citation (16/288)	citation share

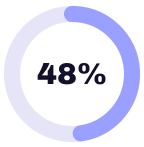


RANK 2

Sequoia Capital

198/288 answers · 95% CI 63.2–73.8%

3	1.4%	0.2%
first-mention position	owned-domain citation (4/288)	citation share



RANK 3

Accel

137/288 answers · 95% CI 41.9–53.3%

4.6	0.7%	0.1%
first-mention position	owned-domain citation (2/288)	citation share



RANK 4

Lightspeed Venture Partners

127/288 answers · 95% CI 38.5–49.9%

5.9	0%	0%
first-mention position	owned-domain citation (0/288)	citation share

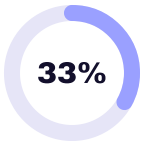


RANK 5

Bessemer Venture Partners

111/288 answers · 95% CI 33.1–44.3%

5.9	0.7%	0.1%
first-mention position	owned-domain citation (2/288)	citation share

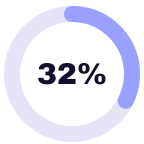


RANK 6

General Catalyst

95/288 answers · 95% CI 27.8–38.6%

5.9	0.3%	0%
first-mention position	owned-domain citation (1/288)	citation share



RANK 7

Y Combinator

93/288 answers · 95% CI 27.2–37.9%

4.4	6.3%	1%
first-mention position	owned-domain citation (18/288)	citation share



RANK 8

Khosla Ventures

85/288 answers · 95% CI 24.5–35%

6.4	0%	0%
first-mention position	owned-domain citation (0/288)	citation share

05

HOW THE ENGINES DIFFER

Same questions, different answers

Claude named Khosla Ventures in 36 of 72 answers. The other engines named it in 10 to 22 of 72. Claude named Sequoia Capital in 62 of 72 answers. The other engines named it in 42 to 49 of 72.

ChatGPT

72 ASKED | 72 RETURNED | 72 GROUNDED

Andreessen Horowitz	**80.6%**
Sequoia Capital	**68.1%**
Accel	**43.1%**
Lightspeed Venture Partn...	**40.3%**
Bessemer Venture Partners	**40.3%**
Index Ventures	**34.7%**

Claude

72 ASKED | 72 RETURNED | 72 GROUNDED

Andreessen Horowitz	**86.1%**
Sequoia Capital	**86.1%**
Accel	**55.6%**
Lightspeed Venture Partn...	**54.2%**
General Catalyst	**50%**
Khosla Ventures	**50%**

Gemini

72 ASKED | 72 RETURNED | 72 GROUNDED

Andreessen Horowitz	**73.6%**
Sequoia Capital	**62.5%**
Bessemer Venture Partners	**47.2%**
Accel	**41.7%**
Lightspeed Venture Partn...	**36.1%**
Y Combinator	**36.1%**

Perplexity

72 ASKED | 72 RETURNED | 72 GROUNDED

Andreessen Horowitz	**72.2%**
Sequoia Capital	**58.3%**
Accel	**50%**
Lightspeed Venture Partn...	**45.8%**
General Catalyst	**44.4%**
Y Combinator	**27.8%**

GOOGLE AI OVERVIEWS

06 The fifth engine

Google AI Overviews were captured through 61 U.S. desktop searches and scored only where an overview appeared, so five-engine figures use 288 + 61 = 349 answers.



TRIGGER RATE

Google AI Overviews appeared on 61 of 61 searches (100%, CI 94.1–100%). The other 0 searches showed no overview. Within the 61 overviews, Andreessen Horowitz was named in 34 (55.7%), Sequoia Capital was named in 34 (55.7%), Lightspeed Venture Partners was named in 25 (41%), Accel was named in 22 (36.1%). openvc.app was the most-cited source, with 14 citations and an appearance in 14 of 61 overviews.

FIVE-ENGINE RANK (FOUR-ENGINE RANK IN ARROWS)

1	Andreessen Horowitz	74.2%	=
2	Sequoia Capital	66.5%	=
3	Accel	45.6%	=
4	Lightspeed Venture Partners	43.6%	=
5	Bessemer Venture Partners	36.4%	=
6	General Catalyst	33.2%	=
7	Y Combinator	32.7%	=
8	Khosla Ventures	30.7%	=
9	Founders Fund	27.5%	=
10	Index Ventures	22.9%	▲ 1

LEADERS BY QUESTION

07 Who each question surfaces first

Six questions from the set. Each tile uses that question's own four-engine answers as the denominator.

Q01 · 12 ANSWERS

Andreessen Horowitz 100%

TIED WITH SEQUOIA CAPITAL, ACCEL

Sequoia Capital	100%
Accel	100%

AI Overview shown on 3 of 3 searches

Q02 · 12 ANSWERS

Andreessen Horowitz 100%

TIED WITH SEQUOIA CAPITAL, KHOSLA VENTURES

Sequoia Capital	100%
Khosla Ventures	100%

AI Overview shown on 3 of 3 searches

Q03 · 12 ANSWERS

Y Combinator 100%

TIED WITH FIRST ROUND CAPITAL, ANDREESSEN HOROWITZ

First Round Capital	100%
Andreessen Horowitz	100%

AI Overview shown on 3 of 3 searches

Q04 · 12 ANSWERS

Bessemer Venture Partners 100%

TIED WITH ACCEL, SEQUOIA CAPITAL

Accel	100%
Sequoia Capital	100%

AI Overview shown on 3 of 3 searches

Q05 · 12 ANSWERS

Insight Partners 100%

Sequoia Capital	91.7%
Tiger Global	83.3%

AI Overview shown on 3 of 3 searches

Q06 · 12 ANSWERS

Andreessen Horowitz 100%

TIED WITH PARADIGM, PANTERA CAPITAL

Paradigm	100%
Pantera Capital	100%

AI Overview shown on 3 of 3 searches

08

WHO THE ENGINES CITE

Most-cited domains

The four engines produced 2,424 citations in total. rho.co was cited most often, with 133 citations (5.5%) across 91 answers. Next came openvc.app (117), en.wikipedia.org (76), affinity.co (60), waveup.com (59), roundfunded.com (58).

FOUR AI ENGINES · SHARE OF 288 GROUNDED ANSWERS

openvc.app	**36.1%**
rho.co	**31.6%**
affinity.co	**20.8%**
waveup.com	**20.5%**
roundfunded.com	**19.1%**
en.wikipedia.org	**16.7%**
crv.com	**16%**
ellty.com	**11.8%**
failory.com	**11.8%**
everythingstartups.com	**11.8%**

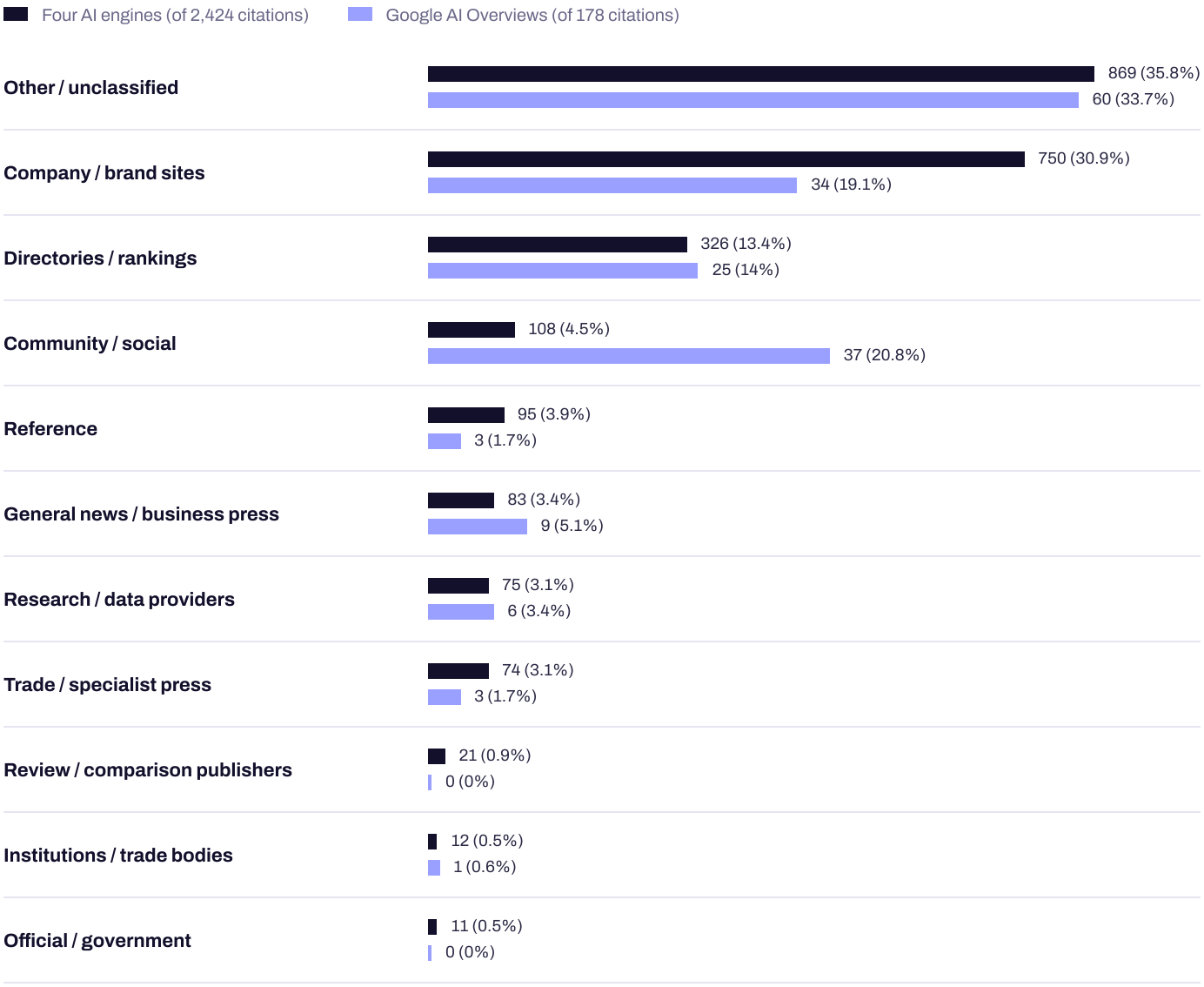
GOOGLE AI OVERVIEWS · SHARE OF 61 OVERVIEWS

openvc.app	**23%**
linkedin.com	**19.7%**
dealroom.co	**8.2%**
quora.com	**8.2%**
vcsheet.com	**8.2%**
youtube.com	**6.6%**
privateequitylist.com	**6.6%**
time.com	**6.6%**
waveup.com	**6.6%**
affinity.co	**4.9%**

09 WHO THE ENGINES CITE

Citation share by source type

Share of all citations by the type of site cited.



10

WHAT THE DATA SUGGESTS

How can brands improve their AI visibility?

These steps follow from the measured results above. They describe what the engines cited in this study and are not a guarantee of results.

STEP	WHAT THIS STUDY MEASURED
Put your facts on your own domain.	Y Combinator's own domains were cited in 6.3% of grounded answers, Andreessen Horowitz's in 5.6% and Sequoia Capital's in 1.4%.
Keep your facts accurate on the sites engines cite.	The most-cited sites other than the tracked names' own were openvc.app (in 36.1% of grounded answers), rho.co (31.6%), affinity.co (20.8%), waveup.com (20.5%) and roundfunded.com (19.1%). Directories and rankings supplied 13.4% of citations and community and social 4.5%.
Check each engine separately.	Claude named General Catalyst in 50.0% of answers against 12.5% on ChatGPT. Claude named Khosla Ventures in 50.0% of answers against 13.9% on ChatGPT.
Watch names outside the tracked list.	Menlo Ventures (25 answers), Precursor Ventures (18 answers), General Atlantic (18 answers), Prelude Ventures (18 answers), QED Investors (18 answers) were named often but were not tracked.
Re-run the same questions every month.	Compare counts and intervals, not ranks. The 24 questions are in the appendix.

QUESTIONS PEOPLE ASK

11 What AI answers

Q1 Which firms lead these AI answers?

Andreessen Horowitz and Sequoia Capital lead this measured set. Andreessen Horowitz: 225/288 (78.1%; 95% interval 73.0–82.5%). Sequoia Capital: 198/288 (68.8%; 95% interval 63.2–73.8%). Their 95% intervals overlap; neither can be called the sole leader.

Q2 Which firm is named first most often?

Sequoia Capital was the first firm named in 54 of 288 answers, with an average first position of 3.

Q3 How often do Google AI Overviews appear for these questions?

An overview appeared on 61 of 61 searches (100%, CI 94.1–100%). Within those 61 overviews, Andreessen Horowitz was named most often, in 34 (55.7%).

Q4 Which sources do the engines cite?

Across 2,424 four-engine citations, rho.co was cited most (133 citations, in 91 of 288 grounded answers), followed by openvc.app (117 citations).

Q5 Do the four engines agree?

Only in part. Claude named Khosla Ventures in 36 of 72 answers, against 10 to 22 of 72 on the other engines. Claude named Sequoia Capital in 62 of 72 answers, against 42 to 49 of 72 on the other engines.

METHODOLOGY

12 How this study was measured

24	×	3	×	4	=	288	+	61
questions		runs each		AI engines		answers		Google searches · 61 AI Overviews

24 questions asked three times on each of ChatGPT, Claude, Gemini and Perplexity, measured November 3, 2026. United States, English; Google retrieval uses desktop results. Models: gpt-5-mini, claude-sonnet-5-5, gemini-3.6-flash only, sonar-pro. Google AI Overviews come from DataForSEO, not inferred chat answers. Appearance counts returned text, including ungrounded answers; citation rates use grounded answers. Longer overlapping names suppress shorter ones; First mention is the earliest eligible name order. Own-domain rates include declared domains and subdomains; shared parent scopes may count for multiple names and cannot be summed as unique citations.

ENGINE	MODEL IDS CALLED	ASKED	RETURNED	GROUNDED
ChatGPT	gpt-5-mini	72	72	72
Claude	claude-sonnet-5-5	72	72	72
Gemini	gemini-3.6-flash	72	72	72
Perplexity	sonar-pro	72	72	72
Google AI Overviews	DataForSEO Google SERP (live, advanced)	61	61 shown	61

Own-domain citations count a domain plus all its subdomains, with the same rule in every table.

METRIC DEFINITIONS

- Appearance rate: answers naming the tracked name ÷ answers returned, with Wilson 95% intervals.
- First mention: average order in which the tracked name first appears (1 = first).
- Own-domain citation: grounded answers citing the tracked name's domains ÷ grounded answers.
- Citation share: citations to the tracked name's domains ÷ all citations.

LIMITATIONS

- Only 34 tracked firms are ranked; results are not an exhaustive market ranking.
- Only the tracked firms were scored. Untracked names that appeared often were not scored, including Menlo Ventures (25 answers), Precursor Ventures (18 answers), General Atlantic (18 answers), Prelude Ventures (18 answers), QED Investors (18 answers).
- 349 of 360 planned results were returned. 11 AI Overview lookups were excluded after at most three total attempts.
- 61 successful Google searches: 61 overviews shown; 0 without an overview. Failures are excluded, not scored as zero.
- All returned chat answers had search sources.
- Questions 10 and 12 name Y Combinator, Sequoia Capital and Andreessen Horowitz, so each of those counts includes up to 12 answers to a question that names it.
- Removing 2 Core questions naming tracked subjects leaves 264 eligible answers. The top two are Andreessen Horowitz (204/264) and Sequoia Capital (177/264); their order does not change.
- Unverified own domains are not available, never zero or guessed. Source types use Company / brand sites only for verified official organisations; other unresolved sites are Other / unclassified.
- Wilson 95% intervals are descriptive; overlapping leading intervals do not establish a sole leader. Measurements do not endorse medical, legal, financial or product claims.
- Firms from the earlier edition plus specialists the questions cover (crypto, biotech, climate, defense, accelerators). People named in the earlier edition (partners and founders) are not ranked; only firms are. No firm status changes requiring a note were found in this check. Names the earlier edition tracked (people) are counted in a separate table that is not ranked against the main list; the main ranking and title stay on the main list. They have no own-domain figure.
- Google Shopping links and unresolved google.com/goto redirect links are not counted as cited sources; original URLs remain in the evidence.
- Answers were collected through each engine's API using the model IDs listed in the methodology. The consumer ChatGPT, Claude, Gemini and Perplexity apps

APPENDIX

13 The 24 questions

Questions marked "Core question" are the original study questions, asked word for word. The others are added neutral questions.

#	QUESTION	GROUP	SOURCE
01	What are the best venture capital firms in the US?	Venture Capital Index 2.0	CORE QUESTION
02	Which VC firms are best for AI startups?	Venture Capital Index 2.0	CORE QUESTION
03	Who are the top seed investors for early-stage startups?	Venture Capital Index 2.0	CORE QUESTION
04	Which venture firms lead Series A rounds for SaaS companies?	Venture Capital Index 2.0	CORE QUESTION
05	What are the best growth-stage venture capital firms?	Venture Capital Index 2.0	CORE QUESTION
06	Which VC firms invest in crypto and web3 startups?	Venture Capital Index 2.0	CORE QUESTION
07	Which venture firms focus on biotech and life sciences?	Venture Capital Index 2.0	CORE QUESTION
08	Which VC firms invest in climate tech?	Venture Capital Index 2.0	CORE QUESTION
09	Which venture capital firms invest in defense technology?	Venture Capital Index 2.0	CORE QUESTION
10	Should I apply to an accelerator like Y Combinator or raise from a VC?	Venture Capital Index 2.0	CORE QUESTION
11	Which venture capital firms are most founder-friendly?	Venture Capital Index 2.0	CORE QUESTION
12	Sequoia vs Andreessen Horowitz: how do they differ?	Venture Capital Index 2.0	CORE QUESTION
13	What are the most prestigious venture capital firms?	Venture Capital Index 2.0	ADDED QUESTION
14	Which venture firms have the best track record of early investments?	Venture Capital Index 2.0	ADDED QUESTION
15	Which venture capital firms invest in fintech startups?	Venture Capital Index 2.0	ADDED QUESTION
16	Who are the leading pre-seed investors in the US?	Venture Capital Index 2.0	ADDED QUESTION
17	What are the best startup accelerators in the US?	Venture Capital Index 2.0	ADDED QUESTION
18	Which venture firms invest most in generative AI companies?	Venture Capital Index 2.0	ADDED QUESTION
19	Which firms lead late-stage funding rounds for tech companies?	Venture Capital Index 2.0	ADDED QUESTION
20	Which VC firms are best for B2B software startups?	Venture Capital Index 2.0	ADDED QUESTION
21	Which venture firms back healthcare and medical device startups?	Venture Capital Index 2.0	ADDED QUESTION
22	Which venture firms invest in energy and climate startups at seed stage?	Venture Capital Index 2.0	ADDED QUESTION
23	Which venture capital firms invest in space and aerospace startups?	Venture Capital Index 2.0	ADDED QUESTION
24	Which venture capital firms invest in consumer fintech apps?	Venture Capital Index 2.0	ADDED QUESTION

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