BackersStage



FOUNDER × VC SUMMIT

The Institutional Capital Era

EVENT REPORT

Singapore · 6 October 2026
Token2049 week

CO-HOSTED WITH aws WISDORA

backersstage.com

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Report

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One stage. Institutions opened the day, founders closed it.

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Wall Street On-Chain, the opening panel of the day.

Overview

The Institutional Capital Era, Singapore

6 October 2026 · Singapore · Co-hosted with AWS and Wisdora · Token2049 week

Takeaways

- **Institutions set the frame before founders pitched**
  The day opened with State Street, Franklin Templeton, Robinhood and Chainlink Labs on one stage. By the time the first founder presented, the room already knew what the institutional side of the table was buying, and what it was not.
- **Eleven teams pitched live to a ten-person judging panel**
  Demo Day ran ten minutes per team including judges' questions. Every pitch was followed by questions from investors who write cheques, not by a scored form handed in afterwards.
- **Custody and tokenisation are growing, but the money on-chain is still crypto native**
  The recurring position across the institutional panel: infrastructure is being built for an allocator base that has not fully arrived yet. Volume today still comes from crypto native capital.
- **Capital is concentrating, not expanding**
  Investors on the Zero to Backed panel were consistent that the bar has moved. Distribution, revenue and a reason to exist outside a cycle now matter more than narrative and headcount.
- **Access was the prize, not cash**
  Winners received the BackersStage prize box, business development support and investor access across the BackersStage and Inspira Labs networks.



Founders, judges and partners after the final pitch.

Panel 01

Wall Street On-Chain

Is institutional capital adopting crypto, or taking it over?



MODERATOR
Sumit
Co-founder
WizzHQ



Zahid Mustafa
MD, Head of Digital Custody and Cash
State Street



Chetan Karkhanis
SVP, Digital Assets
Franklin Templeton



Nicola White
VP Institutional Crypto, GM Bitstamp
Robinhood



Andrew McCormick
Head of Institutional and Market Development
Chainlink Labs

Takeaways

- **Custody came first and everything else follows it**
  Institutions do not allocate into assets they cannot hold to their own standard. Custody, controls and reporting were described as the precondition for every other product line, not a feature of it.
- **Tokenisation is being built ahead of the demand**
  The rails for tokenised funds and cash are live and growing, but the panel was candid that most of the volume on-chain today is still crypto native money rather than traditional allocators.
- **Distribution is the real bottleneck**
  Issuing a tokenised product is the straightforward part. Getting it onto platforms where allocators already buy, inside mandates that already exist, is where timelines stretch.
- **Adoption, not takeover**
  The panel's answer to its own title was that institutions are integrating the infrastructure rather than displacing the market. The open question is who owns the user relationship once they do.



The Wall Street On-Chain panel on stage.

Keynote

Jonathan Schemoul

Founder, LibertAI and Aleph Cloud



Jonathan Schemoul

Aleph Cloud is a decentralised cloud network he has run for eight years. LibertAI runs AI agents on confidential computing hardware.

Takeaways

- **Agents are only useful if the operator cannot read them**

  An AI agent holding prompts, user data and wallet keys is only trustworthy if the infrastructure it runs on cannot inspect or tamper with it. Confidential computing is what makes an autonomous agent safe to hand money to.

- **Decentralised compute is now an operating requirement**

  Single provider dependency is a live risk for any product that holds user funds. Eight years of running a decentralised cloud network was presented as evidence that the alternative is production ready, not theoretical.

- **The agent economy needs settlement, not just inference**

  Agents that transact need identity, payment and verifiable execution. Those are blockchain problems, which is why the AI and crypto stacks keep converging at the infrastructure layer.

- **Build on primitives you can audit**

  Founders were pushed to check what their stack can see. If the hosting layer can read keys, the product's security guarantee belongs to someone else.



Keynotes ran from the main stage between the two panels.

Keynotes

NEAR and Glemo



Dillon Freeman
NEAR



Gleisson Herit
Founder and CEO, **Glemo**

Takeaways

- **Chain abstraction is a user problem before it is a technical one**
  The NEAR keynote framed multi-chain complexity as something the user should never have to see. If people have to know which network they are on, the product has pushed its own problem downstream.
- **Onboarding is where most projects lose their market**
  Wallets, gas and signing remain the point where ordinary users stop. The teams that win the next cycle are the ones that remove those steps rather than explain them better.
- **Consumer products need a reason to return**
  Glemo's keynote came back to retention. Acquisition through incentives is solved and cheap. Keeping people after the incentive stops is what defines the business.
- **Regional markets are not a single market**
  What works in one geography does not transfer. Both keynotes made the case for building to a specific user base first and generalising later.



Between sessions, the conversations continued at the stage.

Demo Day

Eleven teams pitched live to the judging panel

Ten minutes per team including judges' questions, in the order below.

01	**LibertAI**	AI agents on confidential computing
02	**KBridge**	Cross-chain infrastructure
03	**Kind World**	Consumer application
04	**Glemo**	Consumer platform
05	**Xposure**	Growth and visibility
06	**CZR Exchange**	Exchange infrastructure
07	**Renesis.fi**	Decentralised finance
08	**THE PLAN**	Ian Jascourt
09	**S1kPAY**	Payments
10	**Talaxeum**	Adam Sapta Maulida
11	**Speak Coach**	AI learning

Takeaways

- **Judges asked operator questions, not pitch questions**
  Teams were pressed on unit economics, distribution and why the product needs a chain at all. The pitches that held up had an answer ready for the third one.
- **The prize was access, not cash**
  Winners took the BackersStage prize box, business development support and investor access across the BackersStage and Inspira Labs networks.



Prize boxes handed over on stage after the judges' deliberation.

Panel 02

Zero to Backed

How founders win capital in the institutional era



MODERATOR
Daria Chernozub
SEA Lead
Dash



Melody He
Co-Founder and Partner
Spartan Group



Augie Ilag
Partner and Head of Asia
CMT Digital



Atharv Shrivastava
Founder
BackersStage

Takeaways

- **The bar moved and it is not moving back**
  Teams that would have raised on a deck two cycles ago are now asked for usage, revenue and retention first. Investors on the panel were direct that this is the new normal rather than a down cycle adjustment.
- **Warm introductions still beat cold process**
  Almost every cheque discussed on stage started with someone the fund already trusted. Founders were told to build that network months before they need it, not during the raise.
- **Know which fund you are actually talking to**
  Thesis, stage and cheque size are public. Founders who pitch a fund that structurally cannot invest in them are spending the one meeting they get.
- **Asia is a sourcing market, not just a capital market**
  Both investors described building regional presence to find teams earlier. Founders in the region have more direct access to institutional capital than they assume.



Networking in the Investors Lounge.

Demo Day

The judging panel

Ten investors and operators scored the pitches live and questioned every team from the stage.



Lachlan Breakey
Managing Partner
Kosmos Ventures



Noah Frankel
Investor
JSquare



Adrian Lai
Chief Creative Officer
Spartan Group



Aleksandr Nechaev
Partner, Head of DeFi
Funders VC



Roman Evdokimov
Partner
Contribution Capital



Bobur Muydinov
Founder and CEO
Inspira Labs



Krish Gosai
Managing Partner
Gosai Law



Irena Timofeeva
Head of BD
1inch



Daniel
Director, BD
Cicada Capital



Atharv Shrivastava
Founder
BackersStage

> Judges questioned each team directly after its pitch. Scoring was completed in the room and winners were announced from the stage the same afternoon.



The judging panel with the Demo Day teams.

The Summit

In the room











The Summit

Partners and co-hosts

The day was built with the organisations below.

AWS	Co-host
Wisdora	Co-host
WizzHQ	Golden Partner
Inspira Labs	Strategic and Accelerator Partner
Aleph Cloud · Glemo · WEEX · Travls · Coincashy	Partners
DFG · JSquare · Cicada Capital · Kosmos Ventures	VC Partners
Luvon Labs · SpedaxAI	Event Partners
MENA Blockchain Week	Conference Partner
Minds by Animoca Brands	Community Partner



HOST

Carmel

Hosted and moderated the day from open to close.



Partner swag at the registration desk.

Next

Where the Summit goes from here

2026 and 2027

- **Token2049 Dubai, 20 & 21 April 2027**
  The Summit returns during Token2049 Dubai week with the same structure. Institutions open the day, founders pitch into the room they just heard from. Partner and speaker conversations are open now.
- **Token2049 New York, 15 & 16 June 2027**
  The second edition of the year runs during the inaugural Token2049 New York week. Demo Day on the 15th, the VIP Dinner on the 16th.
- **What carries over**
  The structure stays as it was in Singapore: institutions open the day, a judged Demo Day in the middle, and a private, seated close. Every room is application only.
- **How to take part**
  Pitch slots, startup tables, co-host and partner packages are allocated ahead of each edition. Reach out through backersstage.com or on Telegram.

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See you in Dubai and New York.