

	Oregon Angel Fund (OAF)	Portland Angel Network (PAN)	Angel Oregon (AO)
Goal	Invest \$3M+ in 4-5 startups & growth companies in Oregon & SW Washington each year.	Provide individual investors access to ~100 startups & growth companies in Oregon and SW Washington	Provide relatively affordable opportunity to participate in angel investing, as new or veteran angel investor, with education programs offered as part of the process.
Structure	Investor-driven, annually renewing, professionally managed fund (an LLC).	Volunteer led, staff supported, independent decision making.	Professionally organized annual program and event. 2-month time commitment for investors. Investment made in LLC that then invests in 1 or 2 winning companies.
Investment decision process	Sub groups of investors and fund managers perform due diligence. Group votes to invest.	Volunteer led, staff supported, independent decision making. Group LLCs, when appropriate. Sidecar investment opportunities with OAF.	Sub-teams of LLC members (investors) perform abbreviated due diligence. Group votes to invest in 1-2 competition winners.
Minimum investment amount	\$25,000 investment to participate in each annual fund. Includes 1%/yr fee for all fund expenses.	\$495 membership/yr. Includes food and beverage at meetings. Individuals determine their investment per each opportunity, typically \$25,000-\$50,000.	Minimum of \$5,300 to participate in annual LLC. Includes all fund expenses plus food/beverages at investor meetings.
Schedule	8 investor meetings per yr, plus due diligence meetings, educational workshops, & social events	Five 2 1/2 hr meetings/yr (Thursdays 4-6:30) plus due diligence	8 weekly investor meetings starting in early in February, plus due diligence meetings, and final event in mid-April.
Time commitment	Eight 3 hr meetings/yr (Mondays 3-6pm) plus due diligence	Five 2 1/2 hr meetings/yr (Thursdays 4-6:30) plus due diligence	Weekly due diligence meetings of 2 ½ hours each for 8 weeks plus the final event in April.
Best for investors looking for...	<ul style="list-style-type: none"> Professional management, coaching Structured, collaborative environment Networking potential w/ broad range of accomplished business leaders Wanting to be active, year round Diversification (4-5 portfolio companies w/ a \$25K investment) 	<ul style="list-style-type: none"> Individual decision making Year-round activity Variety of deal flow and deal structure to startup and emerging growth companies including; convertible debt, equity, debt, revenue share Networking potential w/ broad range of accomplished business leaders 	<ul style="list-style-type: none"> Angel investing experience with a modest investment. Opportunity to try angel investing. Shorter time commitment (Feb-April). Educational opportunities on angel investing. Networking with accomplished business leaders
Application Information	www.oregonangelfund.com	www.oen.org/programs_pan.aspx	www.oenangeloregon.org
Relationship with OEN	Launched by OEN. Managed independently. Shares application revenue, deal flow, due diligence, and educational opportunities with PAN.	A program of, and staffed by, OEN	A program of, and staffed by, OEN with volunteer steering committee and leadership
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