

## Performance Summary

As of December 31, 2018

	Date of First Draw Down	OGA Commitment (\$ mm)	Contributed Capital (\$ mm)	Distributed Capital (\$ mm)	Capital Balance (\$ mm)	Total Value to Paid-In Multiple (TVPI)	Internal Rate of Return IRR (%)
<b>Total Combined Investments</b>		<b>183,448,577</b>	<b>137,951,115</b>	<b>90,087,229</b>	<b>92,552,041</b>	<b>1.3</b>	<b>5.2</b>
Timberline Fund I, L.P.	Jul-99	5,000,000	5,000,000	976,753	0	0.2	-21.8
Tamarack Mezzanine Partners, L.P.	Dec-99	1,369,921	1,369,921	0	0	0.0	-100.0
Endeavour Capital Fund III, L.P.	Feb-00	7,000,000	7,059,089	18,995,752	0	2.7	29.7
SmartForest Ventures I, L.P.	Jun-00	6,500,000	6,500,000	0	0	0.0	-100.0
Northwest Technology Ventures, L.P.	Jul-02	14,000,000	13,985,735	3,599,655	2,513,854	0.4	-11.9
Timberline Annex Fund, L.P.	Jun-03	500,000	500,000	12,291	0	0.0	-47.1
Fluke Venture Partners II, L.P.	Apr-04	2,000,000	2,000,000	1,200,000	0	0.6	-4.5
Riverlake Equity Partners I, L.P.	May-04	2,000,000	1,968,281	1,962,279	0	1.0	-0.1
Madrona Venture Fund III, L.P.	Aug-05	5,000,000	4,900,000	14,521,393	12,461,326	5.5	21.9
OVP Venture Partners VII, L.P.	May-06	7,000,000	7,000,000	660,124	3,691,879	0.6	-5.2
Montlake Capital II, L.P.	Feb-07	5,000,000	4,750,000	7,781,429	1,893,598	2.0	11.2
Adventure Fund I, L.P.	Jul-07	2,558,543	2,558,543	4,987,944	0	1.9	12.0
DFJ Frontier Fund II, L.P.	Dec-07	5,000,000	5,000,000	1,616,273	3,569,704	1.0	0.6
Oregon Angel Fund 2008, LLC	Mar-08	1,000,000	1,000,000	4,987,834	1,843,754	6.8	20.8
Riverlake Equity Partners II, L.P.	Jun-08	5,000,000	4,471,233	1,339,214	2,684,838	0.9	-2.1
Yaletown Ventures II (USA), L.P. <sup>1</sup>	Oct-08	5,502,842	5,156,432	2,139,363	2,486,368	0.9	-2.6
TL Ventures VII L.P.	Dec-08	5,000,000	4,450,000	5,096,853	283,132	1.2	4.0
Pivotal Investments Partners Fund I, L.P.	Jan-09	5,000,000	4,718,038	1,465,818	1,565,653	0.6	-7.9
Epic Venture Fund IV, L.P.	Apr-09	5,000,000	2,912,144	7,168,105	1,757,103	3.1	13.5
Oregon Angel Fund 2009, LLC	Apr-09	1,500,000	1,178,875	2,732,278	65,451	2.4	33.7
Oregon Angel Fund 2010, LLC	Jun-10	1,500,000	1,500,000	210,257	957,791	0.8	-3.3

<sup>1</sup> In 2009, \$CAD 5.6 million was committed to the Partnership. The \$5.5 million commitment as presented in the report is an estimated amount based on the contributed capital and unfunded commitment as of 12/31/18. Capital calls and distributions were converted from CAD to USD based on exchange rates at the time of transaction.



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Oregon Angel Fund 2011, LLC	Feb-11	1,500,000	1,500,000	2,327,672	2,361,735	3.1	34.0
Phoenix Venture Partners, LP	Mar-11	5,000,000	4,556,108	1,972,419	3,889,303	1.3	5.7
2011 Oregon Angel Conferences <sup>1</sup>	May-11	145,000	145,000	2,565	144,934	1.0	NA
Portland Seed Fund, LP	Jun-11	750,000	750,000	263,450	321,468	0.8	-5.3
Oregon Angel Fund 2012, LLC	Feb-12	1,500,000	1,233,511	941,364	845,812	1.4	9.0
2012 Oregon Angel Conferences <sup>1</sup>	May-12	175,000	175,000	755	174,245	1.0	NA
Oregon Angel Fund 2013, LLC	Feb-13	1,500,000	1,500,000	109,684	2,163,411	1.5	7.5
2013 Oregon Angel Conferences <sup>1</sup>	Jun-13	222,250	222,250	0	222,250	1.0	NA
Voyager Capital IV, LP	Jul-13	5,000,000	4,500,000	1,079,534	4,777,249	1.3	11.3
Portland Seed Fund II, LP	Jan-14	1,250,000	1,250,000	455,802	1,202,754	1.3	10.8
Oregon Angel Fund 2014, LLC	Jan-14	1,500,000	1,500,000	0	1,678,816	1.1	2.3
2014 Oregon Angel Conferences <sup>1</sup>	Jul-14	225,000	225,000	0	225,000	1.0	NA
Women's Venture Capital Fund	Aug-14	500,000	500,000	37,797	340,360	0.8	-8.1
Seven Peaks Ventures Fund	Nov-14	500,000	475,000	38,107	812,460	1.8	18.8
Founders' Co-Op III, LP	Dec-14	2,500,000	2,500,000	694,548	2,813,950	1.4	14.7
Ecotrust Forests II, LLC	Jan-15	2,500,000	2,223,272	0	2,750,326	1.2	9.1
Oregon Angel Fund 2015, LLC	Mar-15	1,500,000	1,500,000	176,438	1,389,171	1.0	1.2
Cascade Angels Fund 2016, LP	May-16	500,000	500,000	0	368,000	0.7	-11.1
Updata Partners V, LP	Jun-16	4,500,000	3,122,339	285,250	4,564,402	1.6	25.5
Phoenix Venture Partners II, LP	Jun-16	5,000,000	1,965,675	0	3,778,562	1.9	46.3
Oregon Angel Fund 2016, LLC	Jul-16	1,500,000	1,500,000	202,800	1,877,858	1.4	14.2
Goode Partners Consumer Fund III, LP	Sep-16	5,000,000	2,457,117	20,232	1,487,302	0.6	-24.6
Epic Venture Partners V, LP	Nov-16	7,000,000	2,755,290	1,686	2,811,121	1.0	1.6

<sup>1</sup> For the Oregon Angel Conferences, the Total Fund size is the amount awarded at the conference. Performance will not be conducted on these investments



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K1 Special Opportunities Fund, L.P.	Dec-16	5,000,000	4,588,987	23,512	7,820,883	1.7	35.6
Oregon Angel Fund 2017, LLC	Jul-17	1,500,000	1,500,000	0	1,728,896	1.2	NM
Enlightened Hospitality Investments, L.P.	Nov-17	5,000,000	1,935,252	0	2,031,940	1.0	NM
Women's VC Fund II, L.P.	Nov-17	1,000,000	300,000	0	248,149	0.8	NM
Seven Peaks Ventures Fund II, L.P.	Apr-18	3,000,000	750,000	0	660,270	0.9	NM
Cascade Angels Fund V, LLC	Jun-18	1,000,000	500,000	0	291,667	0.6	NM
Voyager Capital Fund V, L.P.	Sep-18	5,000,000	361,507	0	282,638	0.8	NM
Oregon Venture Fund XII	Sep-18	7,500,000	1,500,000	0	1,516,512	1.0	NM
K4 Private Investors, L.P.	Sep-18	10,000,000	895,252	0	678,330	0.8	NM
Portland Seed Fund III, L.P.	Oct-18	2,000,000	521,123	0	451,440	0.8	NM
Portland Seed Fund III – Side Car, L.P.	Oct-18	250,000	65,140	0	66,376	0.8	NM