

## INVESTMENT PROPOSAL TEMPLATE

The angel syndicate, under the lead angel's guidance, prepares an informal investment proposal for the Angel CoFund. In the investment proposal, angel investors are expected to analyze the target company for example from the following perspectives below. Additionally, the investment proposal must include a description of the angel syndicate and the planned investment round.

### Management of the target company

- The team's experience, strengths, and areas for improvement?
- How have the founders' backgrounds and expertise been verified?
- Composition of the company's board after the investment round?

### Product or service and business model

- Assessment of the innovation level of the product or service and protection of the innovation?
- How does the target company's product or service contribute to achieving the UN's Sustainable Development Goals?
- How scalable is the company's business model?

### Markets and competition

- The size and growth of the target market?
- How competitive is the company's product or service?
- Barriers for market entry and industry regulation?

### Finance

- How has the company's operations been financed so far?
- How is the company's financial management organized?
- Are the company's financial forecasts and the assumptions behind them realistic?

### Follow-on funding and exit

- Will the company need follow-on funding, and are the angel investors prepared for this?
- Are there potential follow-on investors already identified?
- What are the timeline and return targets for the angel investors regarding the exit?

### Risk analysis

- What are the biggest internal risks to the company, and how can they be mitigated?
- What external threats have been identified, and how can they be mitigated?
- What are the key arguments in favor of the investment?

### Angel syndicate

- What is the experience of angel investors' in the company's industry?
- How will members of the angel syndicate support the target company's business?
- The angel investors' investment experience?

### Investment round

- The company's valuation and other terms of the investment round?
- Investments by angel investors and the funding sought from the fund?
- How long will the funding last, and what is the funding intended to be used for?