

MINNESOTA ANGEL TAX CREDIT PROGRAM

2015 Program Summary

2/2/2016

Businesses:	2010	2011	2012	2013	2014	2015
Number of businesses certified:	112	176	190	193	183	182
Number of businesses in which investments were made:	67	113	117	128	110	114

Investors:	2010	2011	2012	2013	2014	2015
Number of investors certified ¹ :	275	623	511	484	572	619
Number of investors who made investments:	258	563	465	452	485	538

Funds:	2010	2011	2012	2013	2014	2015
Number of funds certified:	5	21	19	21	29	27
Number of funds which made investments:	4	21	17	20	27	23
Number of investors in funds which made investments:	32	195	191	199	327	279

Investments:	2010	2011	2012	2013	2014	2015
Amount of investment made pursuant to program:	\$28,023,232	\$63,148,784	\$46,150,674	\$50,657,447	\$59,783,632	\$70,411,833
Amount of credits issued pursuant to program:	\$7,005,808	\$15,787,196	\$11,415,751	\$12,365,229	\$13,841,673	\$15,542,608

¹Individual investors only

Investment Sources:	Minnesotans		Non-Minnesotans	
Number of Investors² (817 total)	490	60.0%	327	40.0%
Amount of Investment (\$70,411,833 total)	\$45,500,366	64.6%	\$24,911,467	35.4%

²Includes individual investors and fund investors, de-duplicated

2015 Businesses Receiving Investment:	Businesses Receiving Investment		Total Investment Made in Business	
General	81	71%	\$51,283,259	73%
Targeted (Women, Minority, Gtr Mn)	33	29%	\$19,128,574	27%
Total	114		\$70,411,833	

2015 Targeted Businesses Receiving Investment:	Business Receiving Investment	Total Investment Made in Business	Total Credits
Women Owned	10	\$6,449,377	\$1,612,370
Minority Owned	13	\$8,881,617	\$2,220,407
Greater MN	13	\$5,955,500	\$1,488,402
Total⁴	36	\$21,286,494	\$5,321,179

⁴Totals higher than above because some businesses fall in more than one category

2015 Business Types³:	Received Investment	Certified Only No investment	Total
Biotechnology	15	7	22
Clean Technology	8	2	10
Consumer Products	5	11	16
Electronics/Instrumentation	3	0	3
Food & Drink	3	3	6
Healthcare	5	0	5
Internet/Web	9	0	9
IT Services	6	8	14
Marketing	1	1	2
Medical Devices	17	12	29
Other	21	10	31
Software	21	14	35
Total	114	71	182

³ Standardized categories used by angel investment community; not necessarily reflective of business' primary activity for certification purposes

2015 Business Types³:	Total Investments	Total Credits
Biotechnology	\$12,023,798	\$2,992,216
Clean Technology	\$4,402,017	\$1,100,505
Consumer Products	\$2,734,890	\$683,745
Electronics/Instrumentation	\$1,763,750	\$440,938
Food & Drink	\$1,092,500	\$273,125
Healthcare	\$1,467,500	\$366,875
Internet/Web	\$2,380,000	\$595,000
IT Services	\$2,594,485	\$648,620
Marketing	\$50,000	\$12,500
Medical Devices	\$13,959,807	\$3,398,852
Other	\$7,789,001	\$1,940,945
Software	\$20,154,085	\$3,089,287
Total	\$70,411,833	\$15,542,608

³ Standardized categories used by angel investment community; not necessarily reflective of business' primary activity for certification purposes