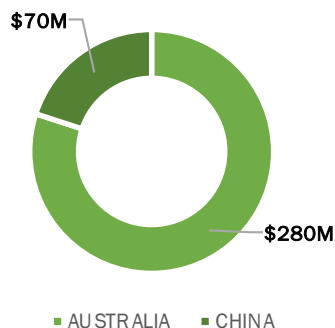


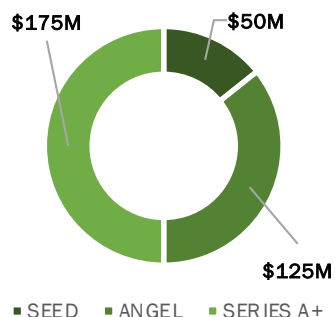
ARTESIAN GLOBAL AGRIFOOD VC FUND

ARTESIAN OVERVIEW

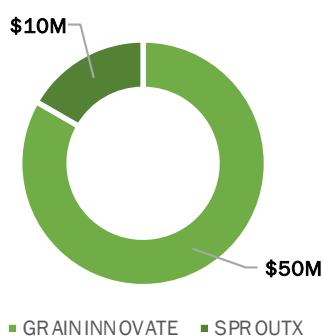
VC FUM A\$350M



INVESTMENT STAGE



AGTECH FUM A\$60M



In AgriFood Tech Artesian currently manages the \$10M SproutX Venture fund and the \$50M GrainInnovate Fund.

GLOBAL AGRIFOOD VC FUND OVERVIEW

The Fund will invest in approximately 100-200, seed to series A stage, AgriFood startups over a 5-year period in Australia, NZ, Asia & the Rest of the World and will:

- target >20% IRR
- be a 10-year duration fund (5-year investment period)
- have capacity for up to \$200M FUM from institutional, corporate & family office LPs looking for diversified AgriFood startup exposure & a pre-screened & de-risked pipeline of later stage investments
- also have additional "specialised" FUM capacity for investors looking for bespoke agrifood exposure e.g. poultry, seafood, wine etc. (e.g. GRDC \$25M in GrainInnovate).
- draw down commitments in approximately equal amounts over the 5-year investment period of the Fund. The fund will invest approximately \$40-50M per year for 5 years.
- generally, take equity stakes in each of the startups but may also use other instruments such as convertible notes and venture debt.
- generally, Invest 15% of the Fund's capital at seed stage, 35% at angel to Series A and 50% to later stage follow-on rounds.

CO-INVESTMENT OPPORTUNITIES

LPs may make larger, late-stage investments into the best startups emerging from the global pipeline

GLOBAL AGRIFOOD VC FUND

INSTITUTIONAL, CORPORATE & FAMILY OFFICE LPs LOOKING FOR DIVERSIFIED AGRIFOOD STARTUP EXPOSURE & A PRE-SCREENED & DE-RISKED PIPELINE OF LATER STAGE INVESTMENTS

\$200M
CAPACITY

ARTESIAN GLOBAL AGRIFOOD VC FUND

FUND CO-INVESTMENTS +
PRO RATA RIGHTS

\$100M

DIRECT INVESTMENT +
PRO RATA RIGHTS

\$100M

SPECIALIST AGRIFOOD FUNDS MANAGED BY ARTESIAN

\$25M

\$75M

GRAININNOVATE (GRDC)

OTHER PARTNERS (TBA)

MANDATE	Seed to late-stage startups delivering innovation for the Australian grains industry
GEOGRAPHICAL FOCUS	60-70% Australia, 30-40% Global
FUNDING	\$25M co-investment from GRDC

MANDATE	Seed to late-stage startups delivering innovation for other Australian agrifood verticals e.g. cotton, fisheries, wine
GEOGRAPHICAL FOCUS	60-70% Australia, 30-40% Global
FUNDING	Co-investment from RDC/Other

\$25M



INVESTORS LOOKING FOR BESPOKE
AGRIFOOD EXPOSURE E.G.
POULTRY, SEAFOOD, WINE ETC.

\$75M

DIRECT INVESTMENTS & CO-INVESTMENTS

\$25M

\$75M

APPROVED ACCELERATORS

OTHER SOURCES

MANDATE	Seed stage, Australian and global, high-growth startups targeting agrifood industry innovation
GEOGRAPHICAL FOCUS	20-30% Australia, 70-80% Global
FUNDING	Direct investment from fund into startups accepted into accelerator program

MANDATE	Angel & later-stage, Australian and global, high-growth startups targeting agrifood industry innovation
GEOGRAPHICAL FOCUS	20-30% Australia, 70-80% Global
FUNDING	Direct investment from fund















SCOUTING, EARLY STAGE INVESTMENT PLATFORM & DE-RISKED LATE STAGE CO-INVESTMENT PIPELINE

STAGE 1: SCOUTING	STAGE 2: SEED & ANGEL INVESTMENTS	STAGE 3: LATER STAGE INVESTMENTS	EXIT \$\$
<p>PRE-SCREENING</p> <p>Artesian partners with a global network of agrifood related accelerators, incubators, university programs, angel groups and other ecosystem and industry participants to identify potential startup opportunities.</p> <p>Artesian leverages this broad pipeline to pre-screen uninvestable opportunities and focus on the best 10% of new agrifood tech startups</p>	<p>SEED (15% of FUM)</p> <p>The Fund invests a small amount in a diversified portfolio of startups selected from the global network. The Fund receives pro rata rights to invest in subsequent rounds.</p> <p>ANGEL & PRE SERIES A (35% of FUM)</p> <p>Co-invest with individual angels, angel groups and professional investors who provide external validation via investment, domain knowledge, board participation. Artesian reviews the syndicates due diligence.</p>	<p>LATER STAGE (50% of FUM)</p> <p>Stock picking. Identification and investment in specific investee companies identified through Stage 2.</p> <p>A portfolio of 30+ companies is selected by the team at Artesian to allocate larger amounts of capital.</p> <p>LPs can leverage Artesian's investment process and due diligence to make larger, late stage direct investments</p>	

GLOBAL AGTECH NETWORK



THE TEAM

PARTNERS		ANALYSTS & BD		OPERATIONS		
 Jeremy Colless <i>CEO/CIO</i> <ul style="list-style-type: none">• Founding Partner• Established AVP in 2008• Previously Global Head Fixed Income Trading, Sales & Research at ANZ	 Luke Fay <i>Partner</i> <ul style="list-style-type: none">• Head of Late Stage VC• Previously MD UBS in NY - senior trader IG credit Telecom, Media/Cable & Technology	 Gilles Plante <i>Partner</i> <ul style="list-style-type: none">• Late Stage VC• Previously ANZ – Deputy CEO International & Institutional Banking, CEO Asia Pacific	 Tim Heasley <i>Partner</i> <ul style="list-style-type: none">• Early Stage VC - Accelerator & Incubator Relationships• Previously Legal Counsel ANZ Investment	 Matthew Clunies-Ross <i>Partner</i> <ul style="list-style-type: none">• Founding Partner• Investment Committee member• COO - responsible for AVP Operations	 Pankaj Khanna <i>CFO</i> <ul style="list-style-type: none">• Group CFO at Artesian since 2004• Previously Manager Financial Services at Ernst & Young	 Stephanie Chin <i>Legal & Admin</i> <ul style="list-style-type: none">• Director Legal at Artesian since 2014• Previously at Vanguard Investments & Mallesons Stephen Jacques
 Robert Williams <i>Director AgriFood VC</i> <ul style="list-style-type: none">• Responsible for AgriFood sector analysis & BD• Previously at Macquarie Group• Rob joined Artesian 2017	 Melody Zhang <i>VC Analyst</i> <ul style="list-style-type: none">• Responsible for China startup portfolio analysis• Melody joined Artesian 2012	 Rohan Gray <i>VC Analyst</i> <ul style="list-style-type: none">• Responsible for startup portfolio analysis• Rohan joined Artesian 2016	 Ali Clunies-Ross <i>VC Analyst</i> <ul style="list-style-type: none">• Responsible for startup portfolio analysis• Ali joined Artesian 2017	 Richard Case <i>Business Development</i> <ul style="list-style-type: none">• Head of BD• Previously Head of Fixed Interest Sales at HSBC & ANZ• Richard joined Artesian 2013	 Will Rouse <i>Senior Lawyer</i> <ul style="list-style-type: none">• Senior Lawyer at Artesian since March 2018• Previously at Freshfields Bruckhaus Deringer and Herbert Smith Freehills	 Huay Mei Lee <i>Head of Operations</i> <ul style="list-style-type: none">• Head of Operations & Investor Services.• Mei joined Artesian 2006