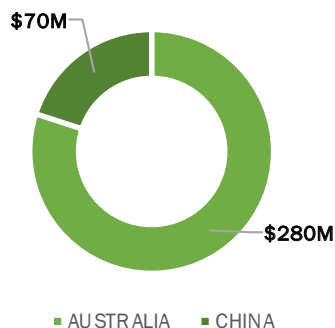


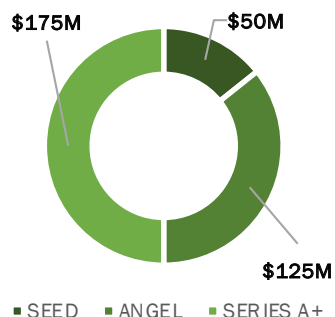
ARTESIAN GLOBAL AGRIFOOD VC FUND

ARTESIAN OVERVIEW

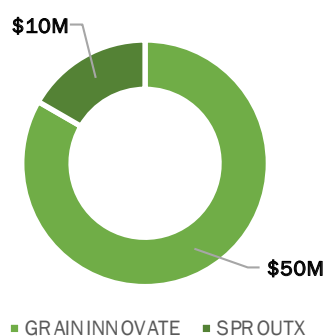
VC FUM A\$350M



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 startups selected from the global network. The Fund receives pro rata rights to invest in subsequent rounds.</p> <p>ANGEL (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 50+ 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
<p>Jeremy Colless CEO/CIO</p> <ul style="list-style-type: none"> Founding Partner Established AVP in 2008 Previously Global Head Fixed Income Trading, Sales & Research at ANZ 	<p>Luke Fay Partner</p> <ul style="list-style-type: none"> Head of Late Stage VC Previously MD UBS in NY - senior trader IG credit Telecom, Media/Cable & Technology 	<p>Gilles Plante Partner</p> <ul style="list-style-type: none"> Late Stage VC Previously ANZ - Deputy CEO International & Institutional Banking, CEO Asia Pacific
<p>Tim Heasley Partner</p> <ul style="list-style-type: none"> Early Stage VC - Accelerator & Incubator Relationships Previously Legal Counsel ANZ Investment 	<p>Matthew Clunies-Ross Partner</p> <ul style="list-style-type: none"> Founding Partner Investment Committee member COO - responsible for AVP Operations 	<p>Pankaj Khanna CFO</p> <ul style="list-style-type: none"> Group CFO at Artesian since 2004 Previously Manager Financial Services at Ernst & Young
<p>Robert Williams Director AgriFood VC</p> <ul style="list-style-type: none"> Responsible for AgriFood sector analysis & BD Previously at Macquarie Group Rob joined Artesian 2017 	<p>Melody Zhang VC Analyst</p> <ul style="list-style-type: none"> Responsible for China startup portfolio analysis Melody joined Artesian 2012 	<p>Stephanie Chin Legal & Admin</p> <ul style="list-style-type: none"> Director Legal at Artesian since 2014 Previously at Vanguard Investments & Mallesons Stephen Jacques
<p>Rohan Gray VC Analyst</p> <ul style="list-style-type: none"> Responsible for startup portfolio analysis Rohan joined Artesian 2016 	<p>Ali Clunies-Ross VC Analyst</p> <ul style="list-style-type: none"> Responsible for startup portfolio analysis Ali joined Artesian 2017 	<p>Will Rouse Senior Lawyer</p> <ul style="list-style-type: none"> Senior Lawyer at Artesian since March 2018 Previously at Freshfields Bruckhaus Deringer and Herbert Smith Freehills
<p>Richard Case Business Development</p> <ul style="list-style-type: none"> Head of BD Previously Head of Fixed Interest Sales at HSBC & ANZ Richard joined Artesian 2013 		<p>Huay Mei Lee Head of Operations</p> <ul style="list-style-type: none"> Head of Operations & Investor Services. Mei joined Artesian 2006