Beanstalk has been working in the agrifood innovation ecosystem in Australia and across Asia Pacific over the past 5 years, from this vantage point we have 2 key suggestion on how the FDF might think about taking a more innovative and commercial approach to support existing initiates. We are very open to discussing these ideas further and providing input into the detail how you might explore them further.

1. **Global reach and pull power**

To date the vast majority of activities undertaken by the FDF have been domestically focused missing the significant opportunity to engage with the global ecosystem. There is an opportunity to position Australia as the leading global hub for R&D and commercialization of solutions to drought and climate resilience in agriculture.

Australia has a unique a long term funding commitment through the future fund model which can create a platform for attracting the global best expertise, innovation, technology and capital to Australia as the global center of drought and climate resilience knowledge and innovation and ensure that the best global solutions ands technology are choosing to go to market in Australia early in their scale up journey, and see Australia as the obvious first market to engaged with.

Generally in the AgTech, Climate Tech and BioTech industries, we have a significant challenge due to the fact that the Australian market is small and remote, relative to the global opportunity in other geographies such as US, Europe and Asia, so we have to work extra hard in order to attract the best talent and capital to come through Australia and service Australian farmers with their leading solutions. This creates a significant opportunity for the federal drought fund to create this global narrative and platform in this specific global challenge that effects all food producing countries around with world.

From a global positioning and right to play perspective, we have a significant advantage give Australia is the driest inhabited continent in the world end with this comes significant brand alignment an right to play in the eyes of the global Agri tech and biotech and climate tech community come back.

Good examples of this working in other geographies creating a global innovation hub in order to crowd in be best talent and resources to solve the significant challenges they are facing are Singapore and Netherlands:

* The Singapore 30x30 initiative has attracted leading startups, Agtech VCs and multinational R&D partnerships in the vertical farming and cellular agriculture space in order to combat the challenge (read: opportunity) that they need to grow 30% of their own food domestically in Singapore by 2030 in order to ensure food security
* The Netherlands is a small country with limited agriculture land and is an example of establishing is as a global R&D hub particularly in seed and robotics technologies, with 15 of the top 20 agribusiness companies having major R&D centres located there.

**2. Early stage investment**

To support some of the commercialization activities that they featured route fund is investing in we would encourage the establishment of an early stage venture capital fund to invest in promising solutions from Australia and globally and help them to bridge the challenges of attracting capital into agtech, climate tech and biotech solutions in Australia. There's a number of potential models in how to achieve this, with two obvious options to explore being:

1. Set up a standalone venture capital fund (FDF Ventures) and engaging a solution provider to administer a fund of a train $20 to $50 million to be deployed over the next 4 years
2. The second is to be a funder of funds, whereby the FDF could be an LP in existing agtech investment vehicles and help influence the mandate of those funds to invest in drought and climate solutions.

Of course the options are not mutually exclusive and there could be an opportunity to leverage the strength of both at the same time.