

FASH

Igniting the Style Economy for the Future of Fashion

Litepaper v3.0

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The Future of Fa\$hion is here

With the advent of a myriad of generative AI tools mushrooming in 2023, we've witnessed the AI '**iPhone moment**', prompting reflections on the evolving landscape of human labour in the face of advancing AI. As the technology progresses, the scarcity of human labour as an economic factor may diminish, profoundly impacting the economics of many industries including conservative ones like fashion.

Moreover, the convergence of our physical and digital worlds, exemplified by Meta Quest 3's enhanced mixed reality and Apple's Vision Pro, prompts deeper contemplation on the essence of humanity amidst technological progress.

The recent approval of Bitcoin spot ETF's marks a significant milestone for the crypto industry, signalling a pivotal step towards the tokenisation of all assets.

In this age of AI, Blockchain and Spatial Computing, The Fa\$hion Company foresees unprecedented opportunities emerging for digital fashion. As the realms of physical and digital reality merge, and humans intertwine with AI, the demand for style and individual expression will only grow.

Fashion and **culture** have always been interconnected like two sides of the same coin, a truth that holds even more significance as fashion transcends into the digital sphere. Digital fashion will play an increasingly vital role in shaping one's identity and cultural relevance, particularly in the era of hyper social connectivity and prevalence of online and mobile games.

With digital technologies amplifying fashion's composability and adaptability, fashion will wield even greater influence in shaping cultures than ever before in gaming, social and other future 3D applications that will be created as we edge closer to accessible mixed reality. This will have direct implications on consumer behaviour especially the digital natives.

For now, **Fa\$h** is designed not only to incentivise the creation and storage of fashion in digital forms but also to reward the consumption of content and experiences powered by digital fashion starting with **ME:ID**, **ME:AI** and **The Vending Machine** by BNV.

Ultimately, under the governance of a DAO, Fa\$h will be used to fund more digital fashion projects and create more viable business models for digital fashion to help fast forward the inevitable by attracting builders who can contribute to the growth of digital fashion as an industry and unlock value for all who believe that the future of fashion will be digital. Fashion will become more influential to the material world than ever before because of fa\$h.



It is inevitable that more and more fashion will be created, stored and consumed digitally along with all types of cultural production.

Art, music, sport, events and experiences will have both physical and digital elements with Fa\$h being the medium to bring them all together.

- Richard Hobbs
Founder and CEO of Brand New Vision



Fa\$h Powered Apps and Gross Ecosystem Product

BNV's primary role in the digital fashion ecosystem powered by fa\$h is to make sure all ecosystem participants are empowered to earn and spend fa\$h in various ways. This means one of the key metrics that measures the health of the economy will be Gross Ecosystem Product (**GEP**) per wallet measured in fa\$h.

To fulfil their role in the ecosystem, BNV are building a range of applications, currently ME:ID and The Vending Machine, that will support the viewing, wearing, customisation, purchase, rental, and trade of digital wearables on both desktop and mobile.

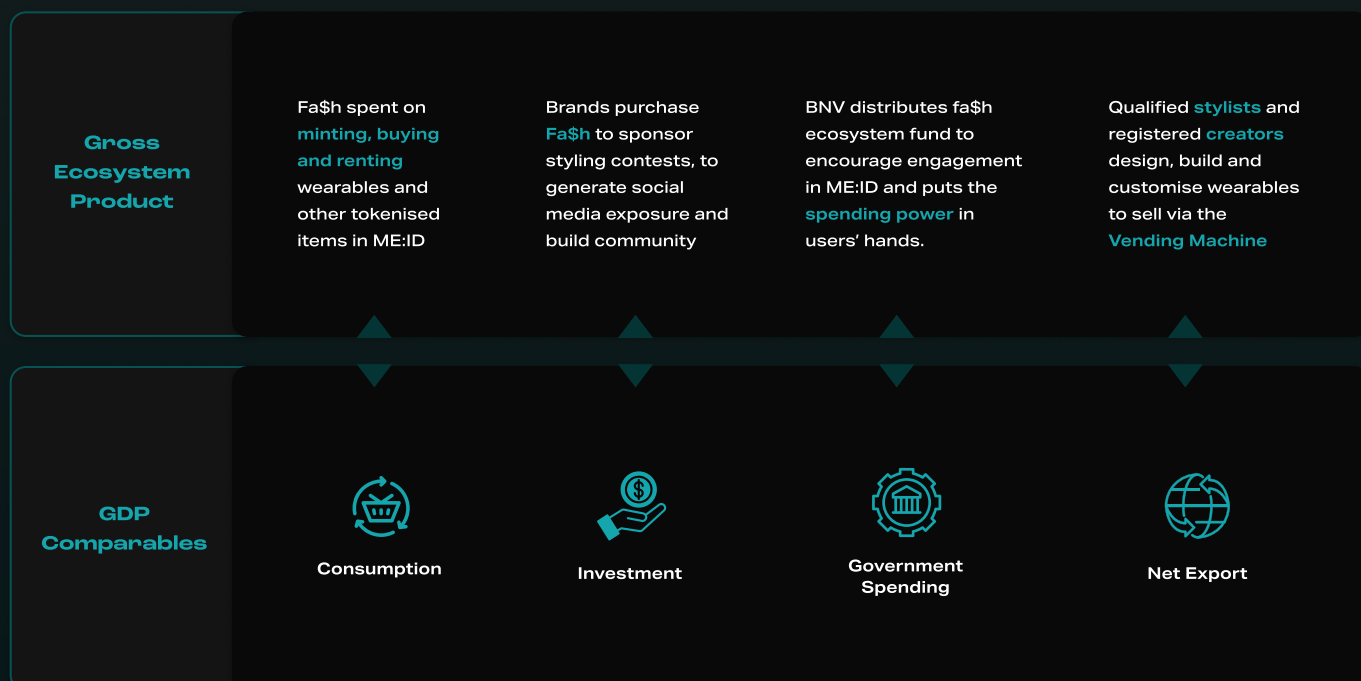
ME:ID's avatar and wearable system was developed by their own software developers and 3D artists, aka metaverse tailors, and currently powered by three.js and WebGL.

It's also built with a range of cultural products in mind so that users who own tokenised assets such as music, dance move, art, PFP, memes and more will be able to "**wear**" them on their ME:ID avatars as a way to express their digital personas in a brand new way.

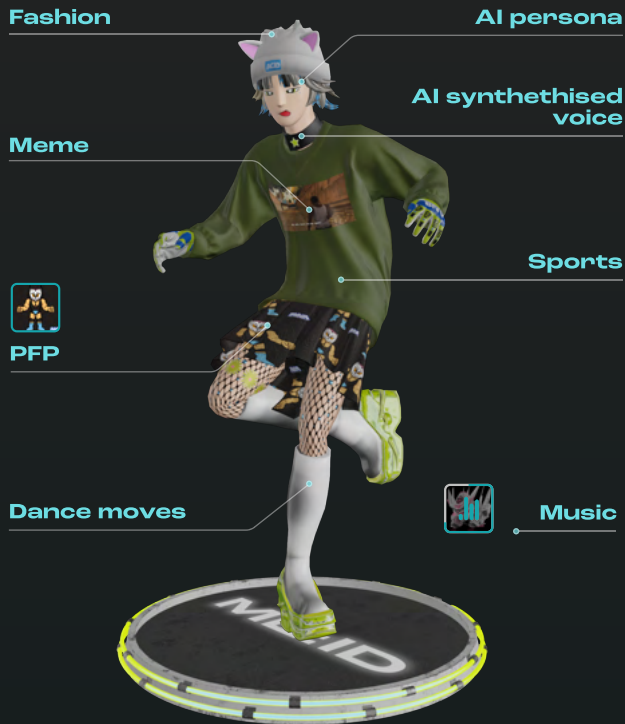
With the introduction of LLM based AI technology to ME:ID, **ME:AI** as it's known, will supercharge ME:ID as an engagement tool for social influencers and a new kind of creative tool for storytellers from the gaming and entertainment industries. **ME:AI** goes hand in hand with crafting one's digital style identity embedded in ME:ID's 3D avatars and future-proof BNV for avatar integration into multiple gaming and virtual platforms.

The Vending Machine is built purposefully to be an effortless on-ramp for people who are unaware of digital fashion, crypto or NFT all at once. Wrapping some complex and novel technologies such as smart wallets powered by ERC-4337 into an elegant and simple user interface and user flow.

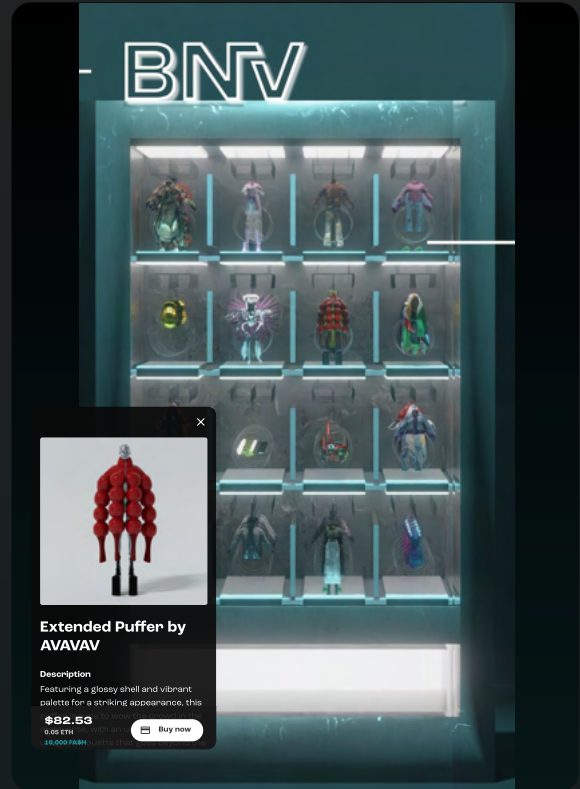
One example of how **fa\$h**, **ME:ID** and **The Vending Machine** work together to connect fashion brands and designers, consumer creators and web2 social media platforms to add economic value for the ecosystem is described as a 5-step and repeat journey.



ME:ID Fashion-First Cultural Aggregator



Vending Machine Digital Fashion On-Ramp



ME:AI Hyper Scaling Engagement for ME:ID



1. Users participate in BNV weekly and brand sponsored styling contests using [ME:ID](#) to create and submit their styled looks, winners will get [fa\\$h](#) rewards.
2. [ME:ID](#) users who submitted their looks are also incentivised to share on all web2 [social media platforms](#) to get their creations judged. Both the raters and the ratee will get [fa\\$h](#) rewards. These will provide exposure to the [ME:ID](#) co-creation between brands and their consumer creators on web2 social media platforms.
3. These [ME:ID](#) users will be able to purchase branded tokenised wearables that are on sale with [fa\\$h](#) from [The Vending Machine](#) both online and offline.
4. Brands who sold tokenised wearables will be able to reuse the proceeds in [fa\\$h](#) to sponsor the next styling contest as well as paying for the 3D creation of the next collection to be sold in [The Vending Machine](#) co-created with BNV.
5. Users who purchased those exclusive tokenised wearables will unlock more [fa\\$h](#) earning opportunities such as renting them out to other [ME:ID](#) users, customising and sell as additional tokenised wearables, increase chance of winning in the next styling contest and more..

Please see the BNV Product Roadmap section for upcoming [fa\\$h](#) powered applications and features.

Fa\$h Incentive Design

The key to a healthy economy is policies that can incentivise good behaviours which create sustainable values for other participants in the economy. We have identified participants who in the real world are often not rewarded for doing the things that they love as well as those who can benefit from the new opportunities that are being created in the BNV ecosystem powered by fa\$h.

Stylist

Tool: ME:ID

Conventional Narrative

It's like playing a 3D dress up game but now the rewards are tokens of value that's free from developer lock-in.

Fa\$h Reward Source

BNV Ecosystem Fund and Sponsorship from Brands

Lender

Tool: ME:ID and BNV Marketplace

Conventional Narrative

This is as if I could rent out my exclusive sneakers collection without getting them damaged.

Fa\$h Reward Source

Renter paying fa\$h to rent specific items for a limited period of time for various purposes

BNV will work to continuously identify suitable roles in the ecosystem and fine tune the existing incentive designs.

Customiser

Tool: ME:ID

Conventional Narrative

It's like painting my luxury handbag and reselling it at a much higher price but I can also sell multiple copies.

Fa\$h Reward Source

Buyers of customised branded wearables

Crafter

Tool: ME:AI

Conventional Narrative

This is like seeing my fan-fiction characters coming to life but with actual style as I envisioned and I can profit from my creation.

Fa\$h Reward Source

Buyers of tokenised AI characters

Judge

Tool: ME:ID

Conventional Narrative

If every time I had a dime when I was honest about other people's lack, or incredible sense, of style.

Fa\$h Reward Source

BNV Ecosystem Fund and Sponsorship from Brands

Fa\$hinomic Circulation in BNV Ecosystem

Tokens in the BNV Ecosystem

Token Name	Type	Utility Examples
Fa\$h	ERC20	<ul style="list-style-type: none">• Purchase tokenised wearables from The Vending Machine• Buy and trade BNV wearable and visionaries NFTs on royalty respecting marketplaces• Rent tokenised wearable from ME:ID or BNV marketplace• Pay to customise the colour and materials of branded wearable NFTs• For fashion brands to sponsor styling challenges• Voting power in the Fa\$hion DAO <p>These are just a few examples of the utility of Fa\$h. These will be expanded as the ecosystem grows as well as connecting to real world experiences and opportunities.</p>
Visionaries	ERC1155	<ul style="list-style-type: none">• Token gated benefits such as discount for NFT drops, exclusive IRL and metaverse events.• Additional capabilities for earning fa\$h rewards• Voting power in the Fa\$hion DAO
BNV	ERC721	<ul style="list-style-type: none">• Interoperable wearability in a growing list of metaverse platforms that embrace The Open Metaverse• IRL brand perks such as discount codes and merch• Earn rental income in fa\$h• Right to participate in exclusive styling challenges

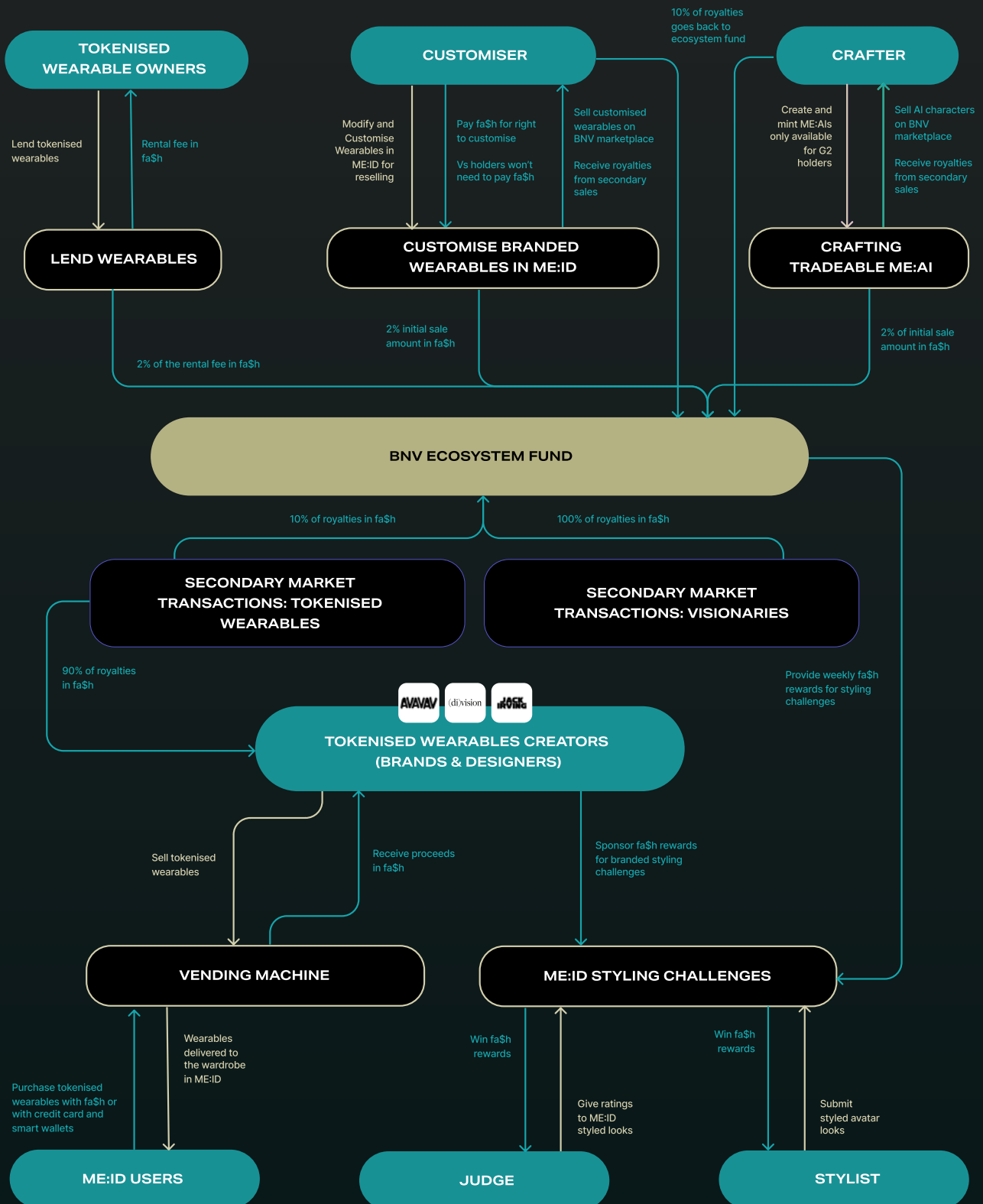
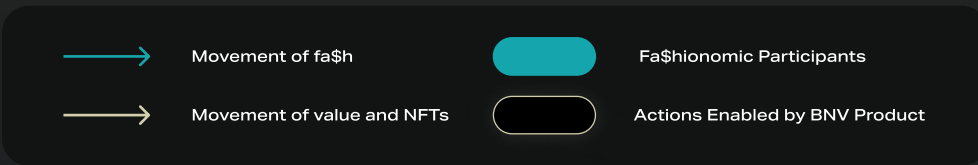
As can be seen in the charts , **fa\$h** powers a circular economy with various streams going back to the BNV ecosystem fund which will enable the continuous funding of styling challenges even in the absence of external sponsors.

To kick start the fa\$h powered economy, the initial **fa\$h** distribution strategy will centre around offering fa\$h as prize money for styling challenges run with ME:ID followed by executing on more services such as lending/renting and customising wearable NFTs

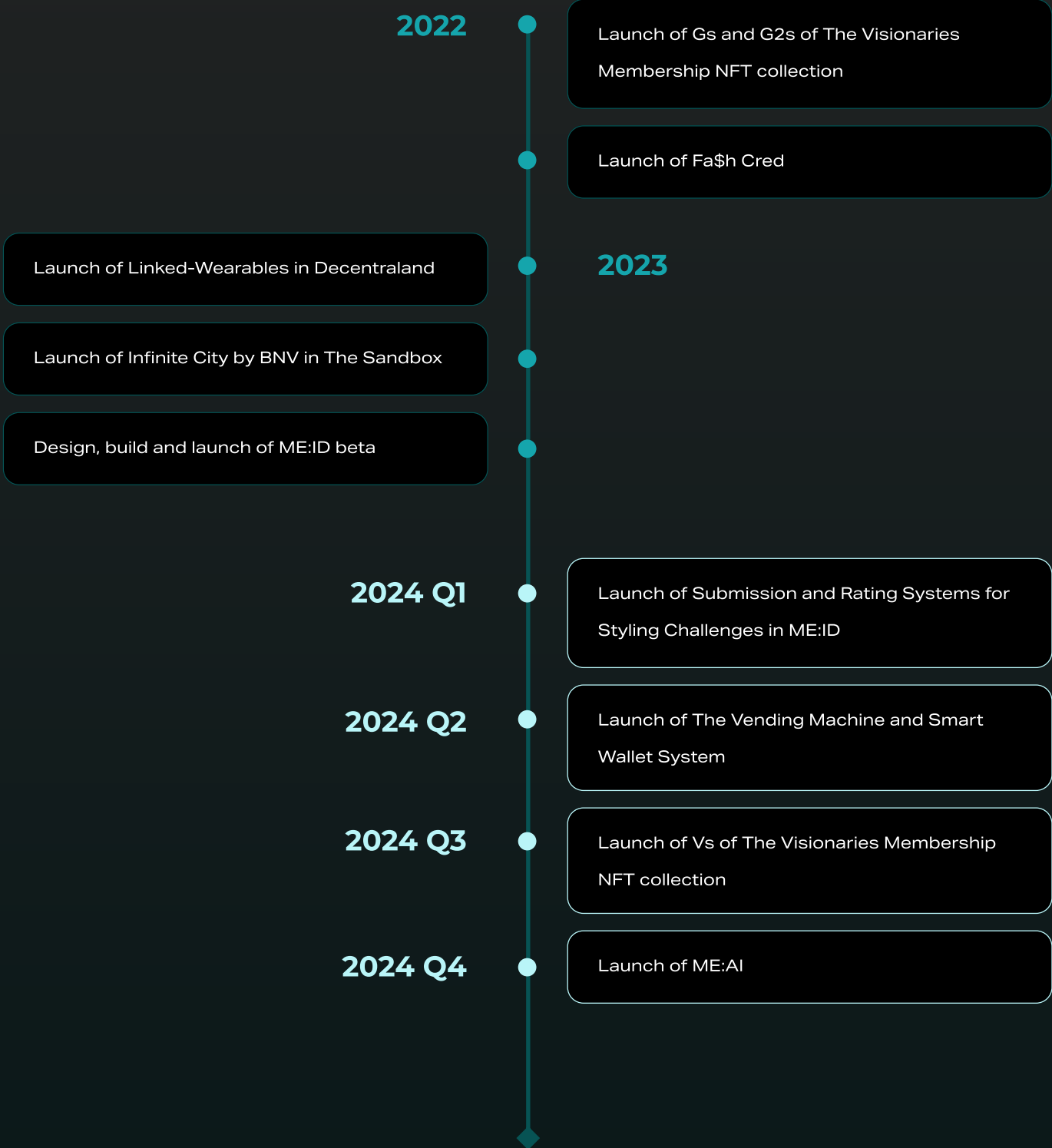
as well as crafting AI personas for sale as NFTs.

The more active the **fa\$h** economic participants are the higher the demand for **fa\$h** which should lead to higher unit value given the majority of the token will be vested daily over 48 months and the total supply will be capped at 1 billion.

Fa\$hinomic Circulation



BNV Ecosystem Product Roadmap



Get latest product updates on
BNV's X and Discord server

Fa\$h DAO

As the fa\$h ecosystem grows larger, stronger and more complex, Fa\$h DAO will be introduced to gradually transfer governing power to the community.

Holders of fa\$h and Visionaries NFTs will have voting powers on proposals submitted by community members which once passed will be implemented according to the will of the Fa\$h DAO following the best practices that currently exist in Web3 and to be administered by MFAN Foundation.

Fa\$h Issuance Info and Release Schedule

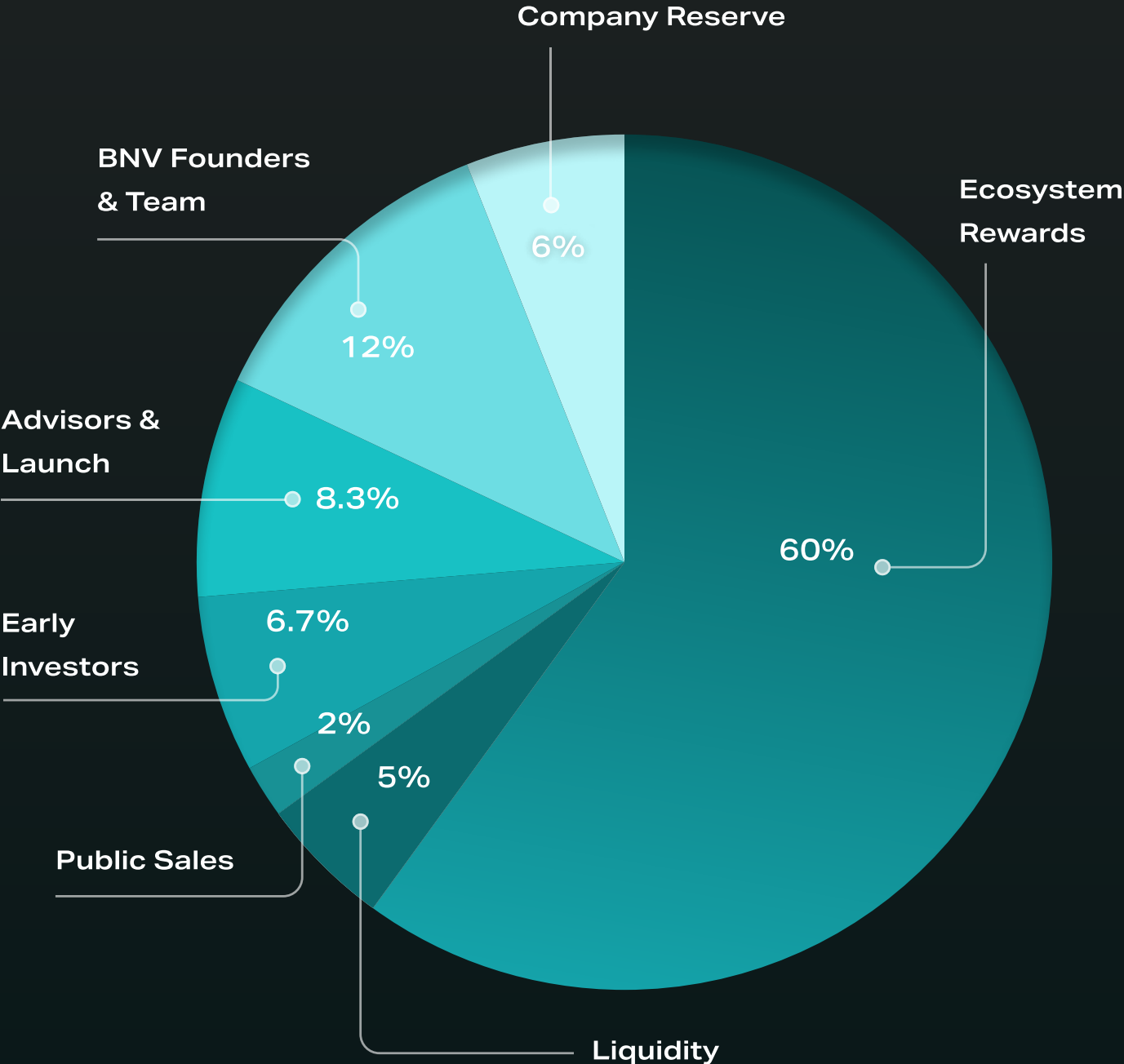
Token Name: **fa\$h**

Token Type: ERC20

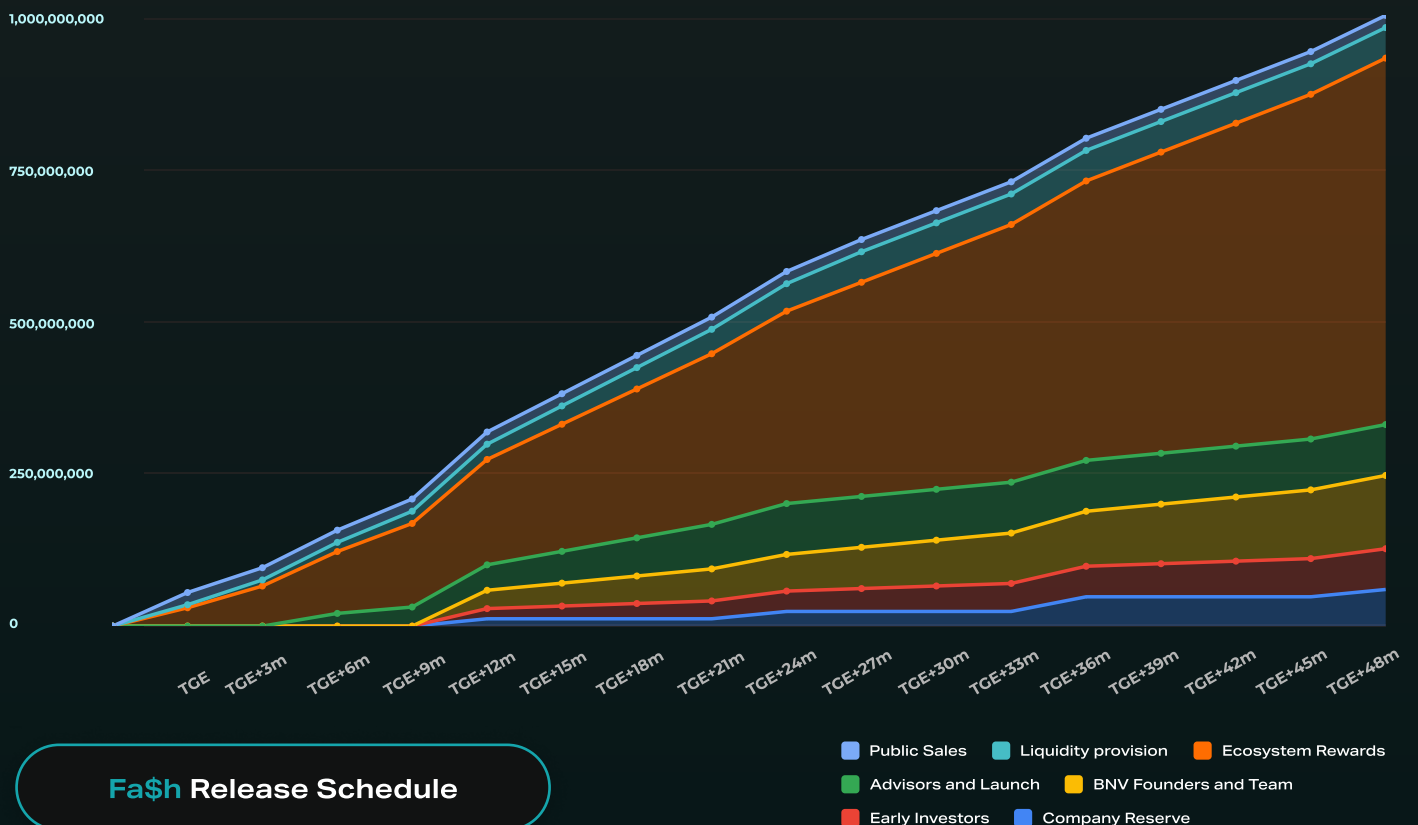
Initial Supply at TGE: **5.5%**

Max Token Supply: 1 billion

Blockchain: Ethereum and Polygon



Allocation	%	Lock-up Period (Months)	Vesting Period (Months)	Distribution Schedule
Public Sales	2%	0	0	Public sales include but not limited to launch pad sales and exchange listing
Liquidity Provision	5%	0	10	10% will be release at TGE, the remaining will be released at 10% per month unless market making requirements dictate more should be released ahead of schedule.
Ecosystem Fund	60%	-	48	Distribution will start soon after TGE for community engagements. These will include airdrop to all existing holders of the Visionaries NFTs, ME:ID users with fa\$h cred balances and other airdrop events.
Advisors & Launch	8.33%	6	24	25% at 6 months after TGE, the rest will be distributed daily untill the end of the vesting period.
BNV Founders and Team	12%	12	48	25% at 12 months after TGE, the rest will be distributed daily until the end of the vesting period. and depends on marketing conditions.
Early Investors	6.77%	12	48	25% at 12 months after TGE, the rest will be distributed daily untill the end of the vesting period.
Company Treasury	6%	-	48	To support all future administrative, operational and financial needs of MFAN Foundation which acts as the administrator for Fa\$h DAO



Disclaimer

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