

FA\$H

**The Future of Fashion can be
both Sustainable and Profitable**

Litepaper v3.3

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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, BNV 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 and sustainable. 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.

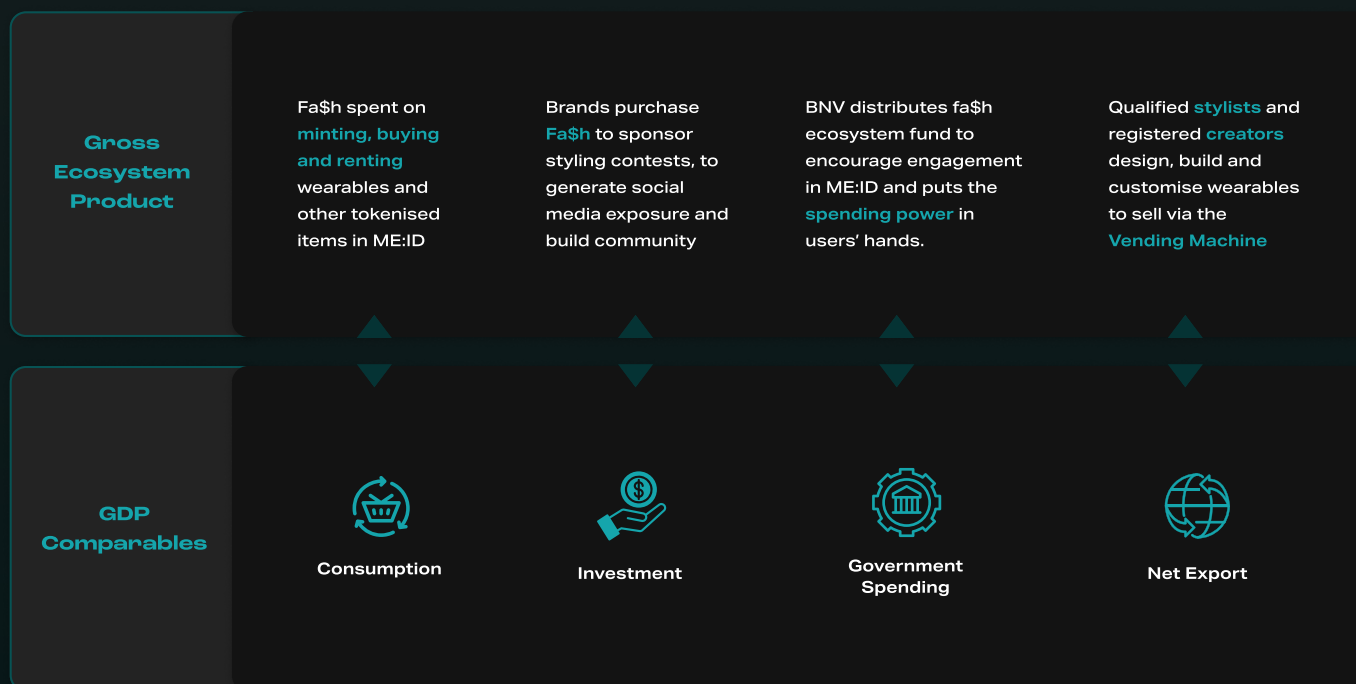
ME:ID's avatar and wearable system was developed by their own software developers and 3D artists, aka metaverse tailors, and currently powered by three.js and WebGL.

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.

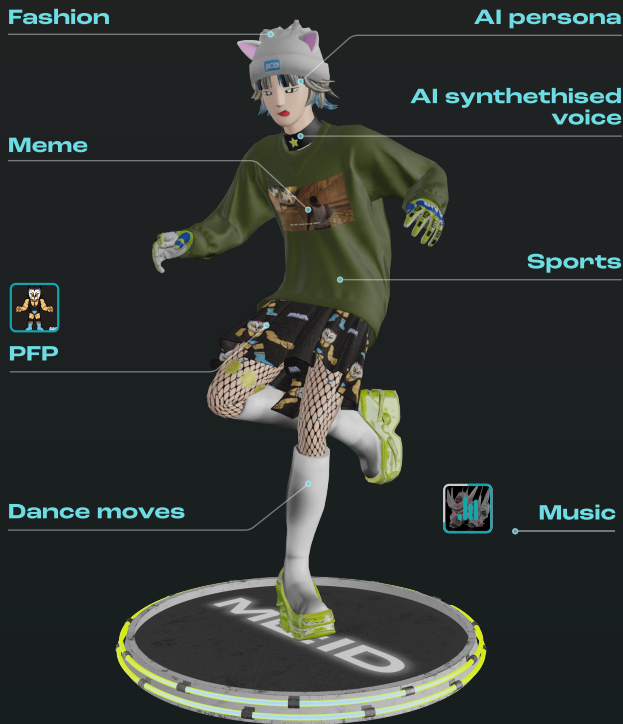
With the introduction of LLM based AI technology to ME:ID, **ME:AI** as it's known, will supercharge ME:ID as an engagement tool for social influencers and a new kind of creative tool for storytellers from the gaming and entertainment industries. **ME:AI** goes hand in hand with crafting one's digital 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.

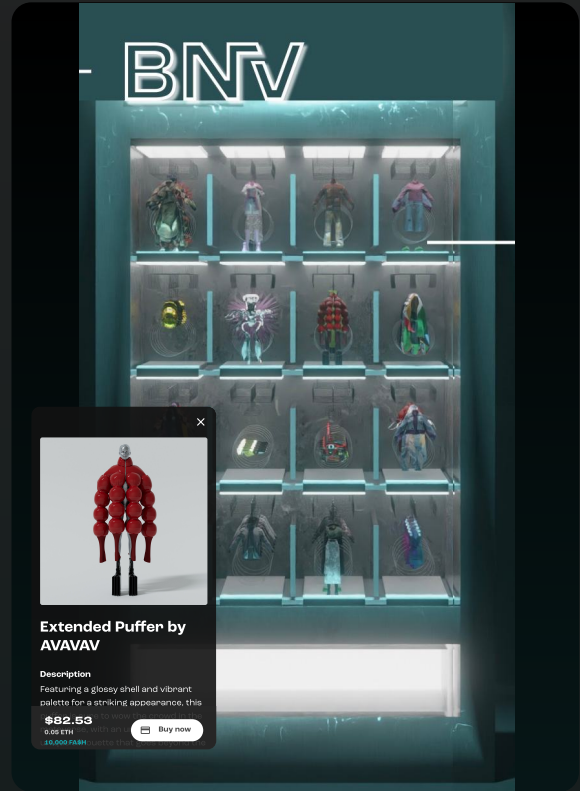
One example of how **fa\$h**, **ME:ID** and **The Vending Machine** work together to connect fashion brands and designers, consumer creators and web2 social media platforms to add economic value for the ecosystem is described as a 5-step and repeat journey.



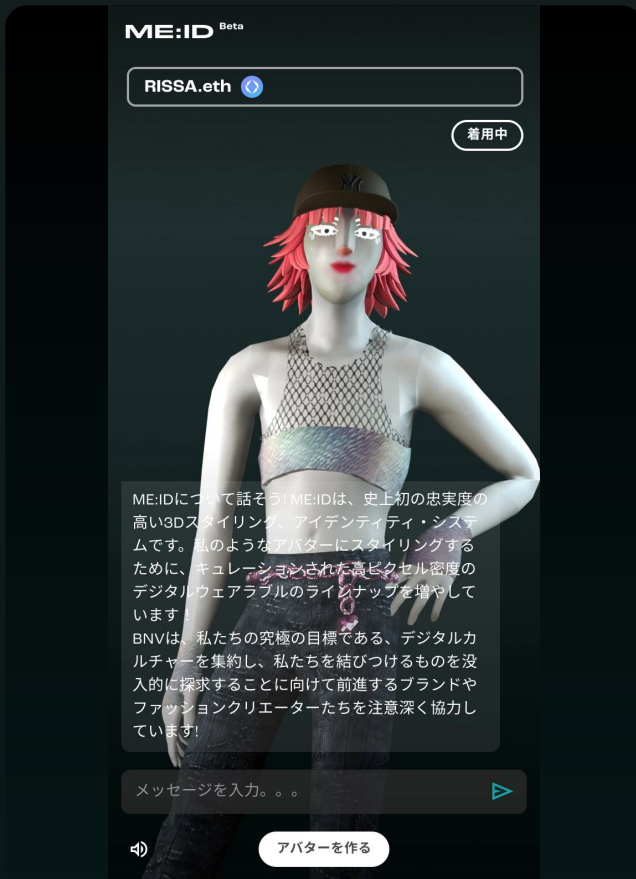
ME:ID
Fashion-First Cultural Aggregator



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

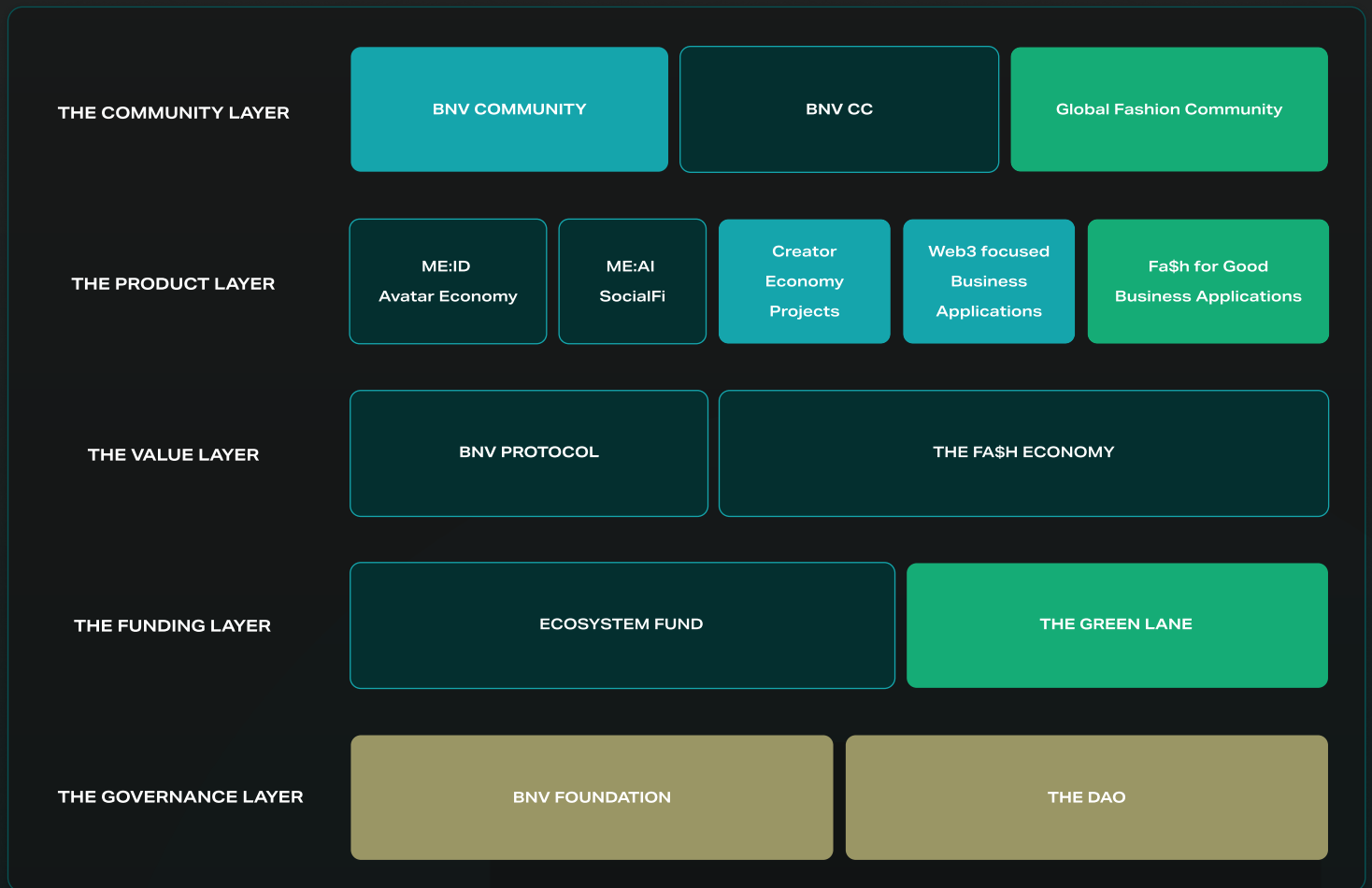
Conventional Narrative

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

The BNV Ecosystem Stack



Fa\$hionomic 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 BNV 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 • Exclusive delegates and voting power in the BNV 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.

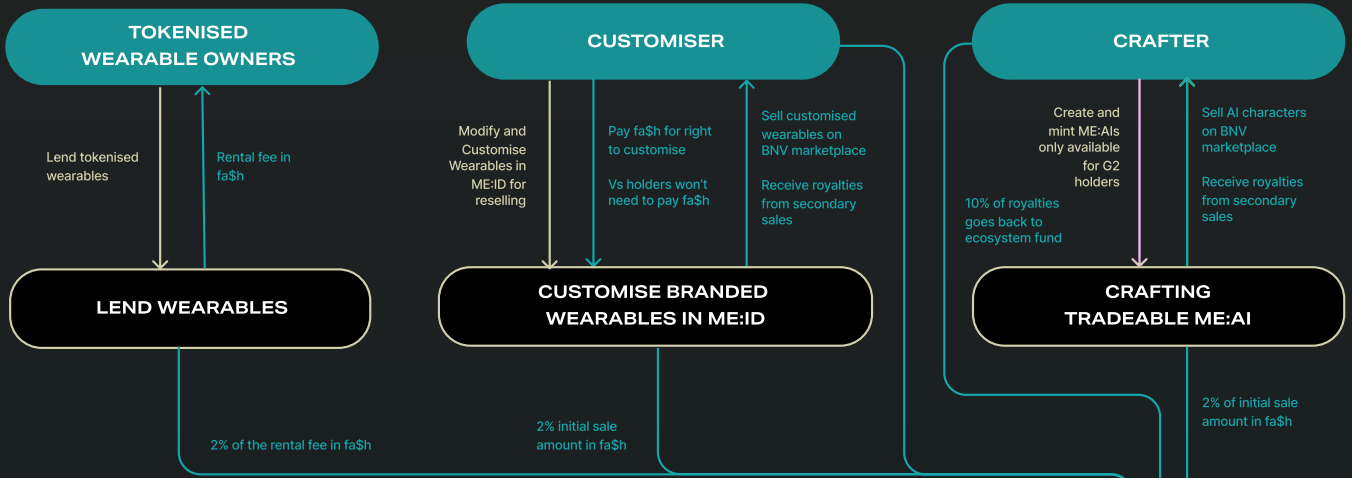
To kick start the fa\$h powered economy, the initial **fa\$h** distribution strategy will centre around offering fa\$h as prize money for styling challenges run with ME:ID followed by executing on more services such as lending/renting and customising wearable NFTs

as well as crafting AI personas for sale as NFTs.

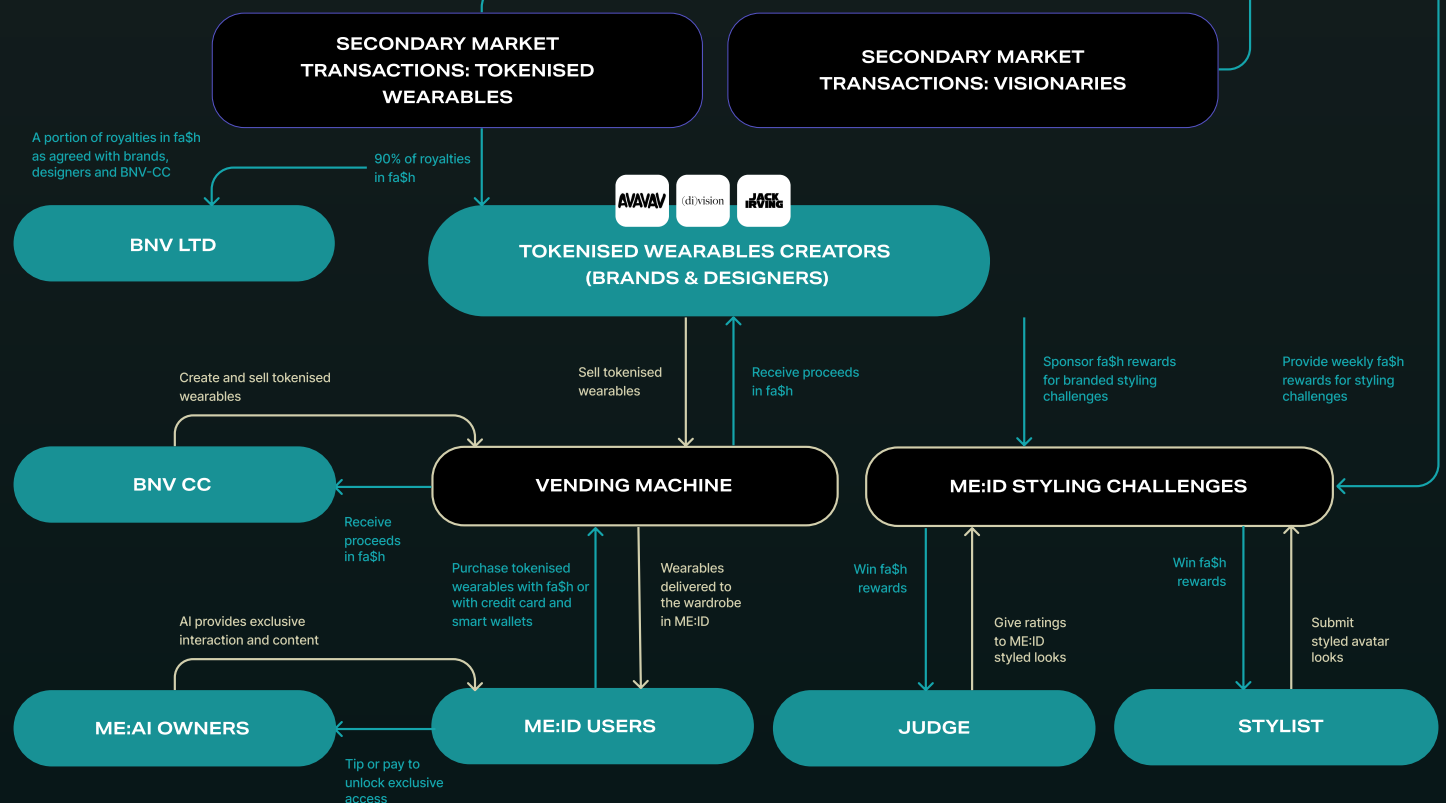
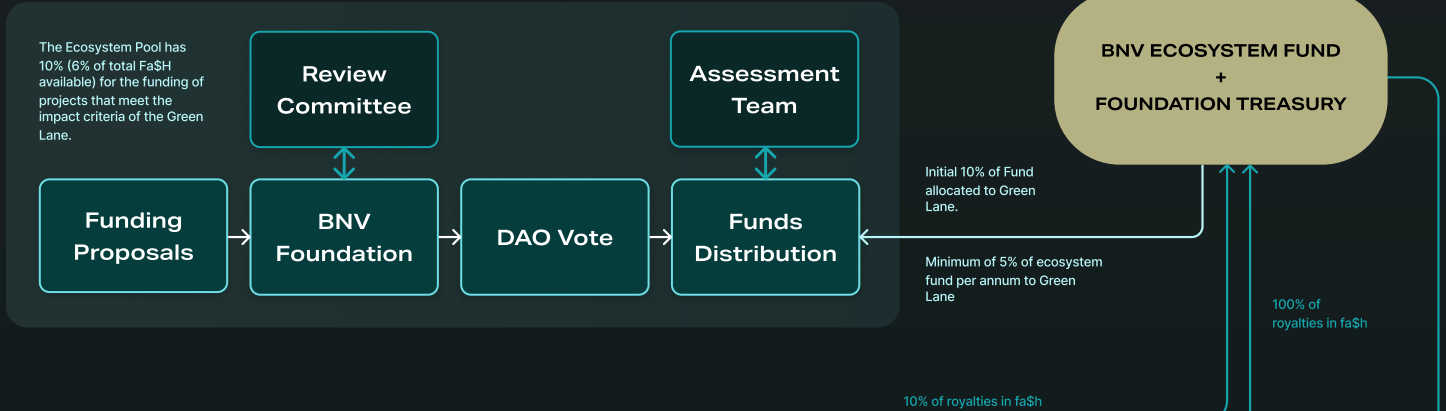
The more active the **fa\$h** economic participants are the higher the demand for **fa\$h** which should lead to higher unit value given the majority of the token will be vested daily over 48 months and the total supply will be capped at 1 billion.

Fa\$hionomic Circulation

-  Movement of fa\$H
-  Movement of value and NFTs
-  Fa\$hionomic Participants
-  Actions Enabled by BNV Product



THE GREEN LANE



BNV Ecosystem Product Roadmap

2022

Launch of Gs and G2s of The Visionaries Membership NFT collection

Launch of Fa\$h Cred

Launch of Linked-Wearables in Decentraland

Launch of Infinite City by BNV in The Sandbox

Design, build and launch of ME:ID beta

2023

2024 H1

Launch of Submission and Rating Systems for Styling Challenges in ME:ID
Launch of BNV Foundation
Launch of BNV-CC

2024 Q3

Fa\$h airdrop season 0
Launch of The Vending Machine and Smart Wallet System

2024 Q4

Launch of Vs of The Visionaries Membership NFT collection
Launch free training courses for 3D artists working with the BNV Protocol
Fa\$h airdrop season 1

2025 Q1

Launch of ME:AI
Launch of BNV DAO

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

BNV Foundation and the DAO

As the fa\$h economy grows larger, stronger and more complex, BNV 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 DAO following the best practices that currently exist in Web3 and to be administered by BNV Foundation.

When Brand New Vision was formed in 2016 it was focused on addressing the inefficiencies, costs, wastage and ecological damage that the traditional apparel industry is beset by.

THE GREEN LANE

We have allocated up to 10% of the ecosystem reward pool for the Green Lane. This will be specifically for distribution of Fa\$h to projects that address the issues that wasteful or damaging practices in the traditional apparel industry cause.

Examples of areas that could be of interest for funding (not exclusive or exhaustive)

- **Consumer** - recycling, repurposing, 2nd lives
- **Retail** - eco practices, consumer education, circular systems
- **Distribution** - packaging reduction, minimising
- **Manufacturing** - systems improvements, worker
- **Fabric Supply** - water recycling or reduction, dying processes, new materials
- **Raw Materials** - true certification, resource damage limitation
- **General** - environmental clean up, worker advocacy, education

Our intention is to have a Review Committee of up to 12 individuals representing the fashion industry, ESG companies and technology. They will be the gatekeepers of projects and assess them before they are put in front of the DAO for voting on fund allocation.

At the outset these will be appointed by the BNV team and shareholders but within 2 years the committee and its members should be self managed and voting for the positions will also be determined by DAO votes.

To make the Green Lane truly impactful and have long term viewpoints it needs to have access to a growth reserve. The Foundation pledges to allocate a minimum 5% of the available treasury to the Green Lane per annum.

In order to assess the performance and progress of the funded projects the DAO will employ a team of appropriate experts to validate KPIs and enable further fund releases.

Additionally BNV will be carbon neutral. An independent assessment of our carbon footprint will be undertaken and the company will pay an amount at least double that towards an identified project that has validity in the carbon credit cycle.

Fa\$h Issuance Info and Release Schedule

Token Name: **fa\$h**

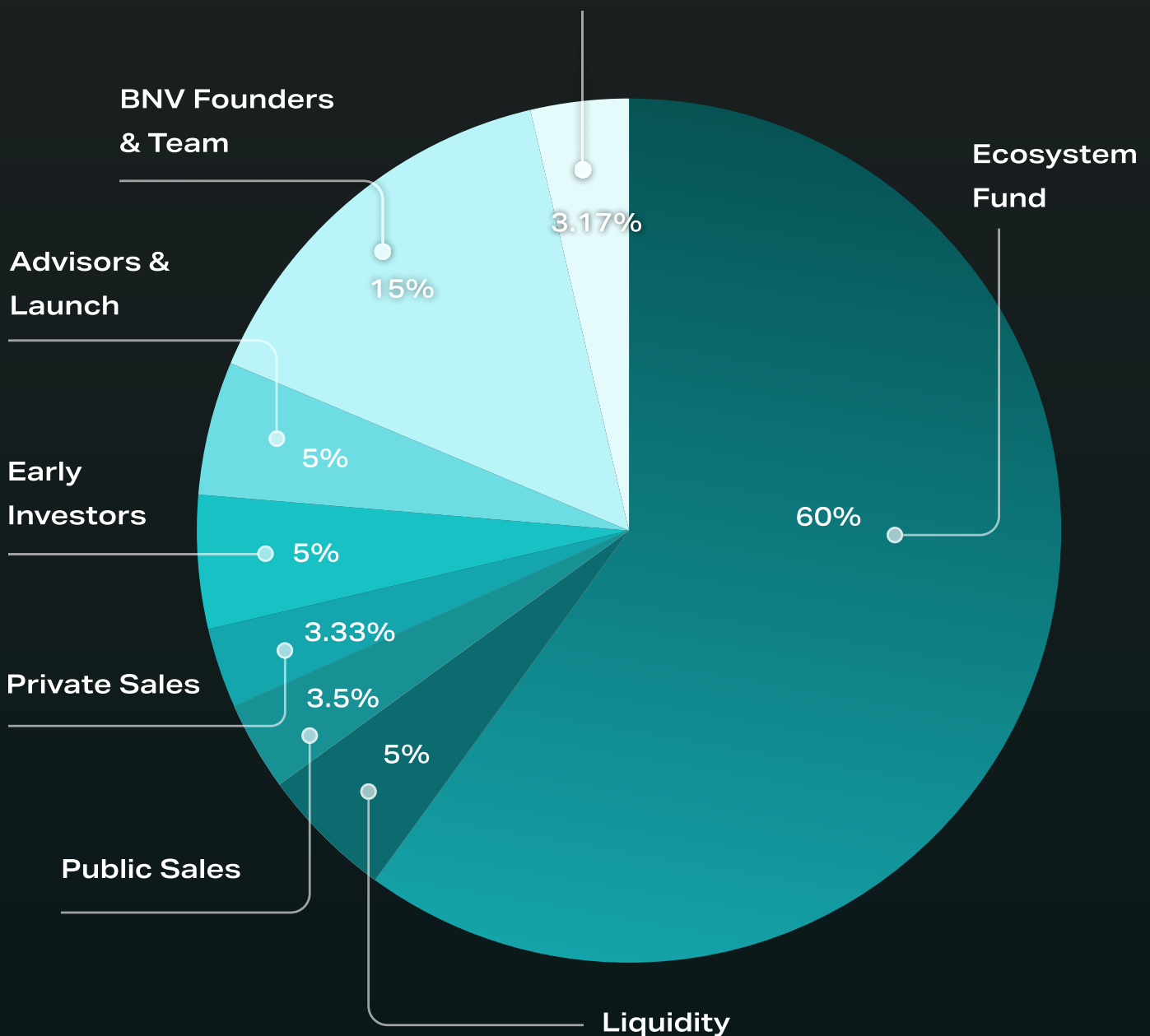
Max Token Supply: 1 billion

Token Type: ERC20

Blockchain: Optimism

Initial Supply at TGE: **13.93%**

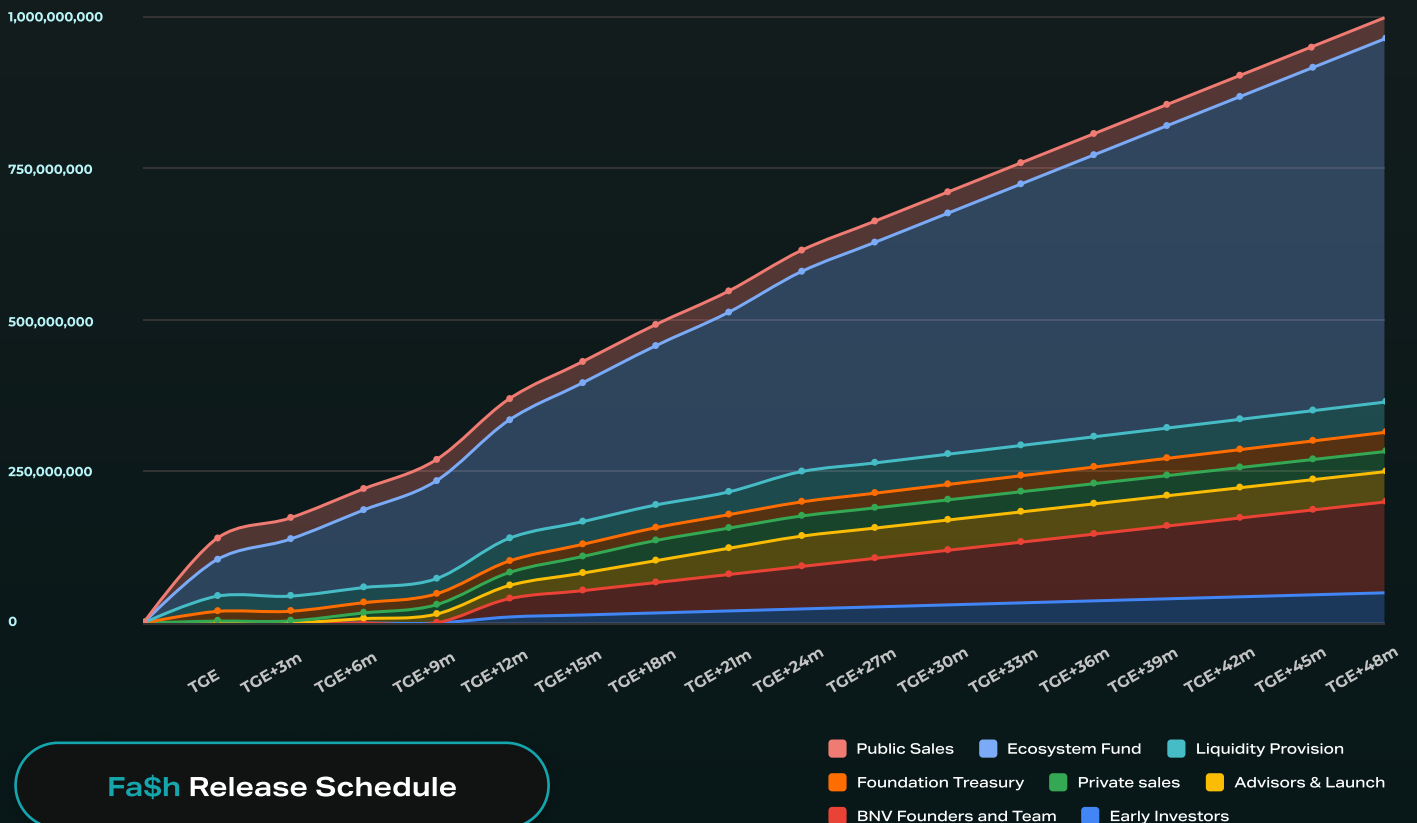
Foundation Treasury



Fa\$h Issuance Info

Disclaimer: Token issuance information is subject to change. This information may or may not reflect accurate information in the future.

Allocation	%	Lock-up Period (Months)	Vesting Period (Months)	Distribution Schedule
Public Sales	3.5%	-	0	100% unlocked at TGE
Private Sales	3.33%	3	18	10% will be unlocked at TGE. The rest will be released daily starting from 3 months after TGE for 15 months.
Liquidity Provision	5%	-	36	50% will be release at TGE, a further 25% will be released after 1 year and the remaining the year after unless market making requirements dictate more should be released ahead of schedule.
Ecosystem Fund	60%	-	48	10% will be unlocked at TGE. These will include airdrop to all existing holders of the Visionaries NFTs, ME:ID users with fa\$h cred balances and other airdrop events over a period of time.
Advisors & Launch	5%	-	15	Daily vesting starting from TGE for 15 months.
BNV Founders and Team	15%	12	48	20% unlocked at 12 months after TGE, the rest will be distributed daily until the end of the vesting period.
Early Investors	5%	12	48	20% unlocked at 12 months after TGE, the rest will be distributed daily untill the end of the vesting period.
Foundation Treasury	3.17%	-	48	50% will be unlocked at TGE and the rest will released quarterly until the end of the vesting period. This is to support all future administrative, operational and financial needs of BNV Foundation.



Disclaimer

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