



LIGHT PAPER

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Disclaimer

This document does not constitute any investment advice or solicitation to invest. The content of this document is presented for information purposes only. Forward-looking information is subject to change without notice.

The terms ‘fund’ and ‘funding pool’ are used regularly throughout this paper. The terms fund/funding pool do not refer to a collective investment scheme in the sense of the Swiss Collective Investment Schemes Act (CISA).

We’re building a hive.

- A global hive of diversity-driven founders, operators, and investors.
- A diverse community making fast & transparent decisions.
- An endowment fund to DAOversify the venture ecosystem.



Executive Summary

FTW DAO is a revolutionary community-based approach to find, fund, and foster diverse founding teams with world-changing ideas at an early-stage. FTW DAOs align incentives, offers transparency, accessibility, and inclusivity, and fosters collaboration among founders, operators, investors, and talent by building a \$billion ecosystem funding pool.

With the collective action and networked power of DAOs, we can unlock the diverse-led startup opportunity faster, and bring more people with us. We want to gather and grow a swarm of investors who reflect the diversity of the society we live in and enable them to make investments together in an efficient, transparent, and founder-friendly way.

This lightpaper aims to provide an overview of our long-term thinking and the envisioned structure for FTW DAO and is an evolution of our manifesto [“DAOs: Redesigning VC to capture the \\$ trillion opportunity of diverse founding teams”](#).

Introduction

We believe that the fastest route to real and scalable change for diverse founders and investors will come by leveraging networks and the networked power of global communities and ecosystems. Uniting their knowledge, ideas, and capital to invest in diverse founders outside of traditional funding structures, can drive innovation and value creation at scale. This is why, we believe that Decentralised Autonomous Organisations (“DAOs”) are the business model of a better future for Venture Capital (“VC”) - one that is inclusive, accessible, and transparent for all stakeholders.

Our values: Global, inclusive, bold, and diverse

Our culture is grounded on five key values. These values define FTW DAO, the DNA we are seeding, they also guide our decision-making at all times:

- **Global** - We are globally oriented and believe in a borderless future
- **Inclusive** - We let everyone shine in their own unique way
- **Bold** - We support bold founders who are building the year 2030 we want to live in
- **Diverse** - We are diverse in gender, age, background, ability, and thought
- **Sustainable** - We take care of human and ecosystem health

Our mission: Unlocking a multi \$ trillion opportunity

Strong evidence shows that when there is more diversity on investment teams, significantly more investment rounds and funding go to diverse-led teams, indicating that the so-called pipeline problem is simply an unwillingness or inability of existing fund managers to find and fund the diverse talent that is emerging and not a pipeline problem. This market failure is not just a problem for diverse founders. It is also a problem for VC firms, their investors, and society at large.



Funds with diverse investment teams are also shown to perform [20% better on average](#), and a study in Harvard Business Review found that VC firms, which increased the number of female partners by 10% experienced a 1.5% increase in fund returns each year, as well as 9.7% more profitable exits. More than just returns, VC plays an important role in society: funding groundbreaking innovations that solve important problems at scale, while they are in their earliest and riskiest stages, and other forms of finance aren't yet available. When potentially half of the innovations that could serve and improve our society aren't being funded, we all miss out. Morgan Stanley estimates the value of these [missed opportunities at \\$4.4 trillion](#) in the US alone.

'In our view, the start-up ecosystem, at the very minimum, needs a new potting mix: new, healthier soil that will allow diverse talent to flourish'.

If we think of diverse founders as seedlings, the following metaphor comes to mind: If plants aren't growing in a given pot, you don't just sow more seeds, you rethink the potting mix, the environment, and the position in which you have placed their pot. In our view, the start-up ecosystem, at the very minimum, needs a new potting mix: new, healthier soil that will allow diverse talent to flourish.

We're building a hive.

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- A diverse community making fast & transparent decisions.
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With DAOs, we can unlock the diverse-led startup opportunity faster, and bring more people with us. We want to gather and grow a swarm of investors who reflect the diversity of the society we live in and enable them to make investment decisions together in an efficient, transparent, and founder-friendly way.

Diversity: For The Win

FTW's OG community is made up of founders, advisors, mentors and operators. We are diverse, fairly global and come from a range of backgrounds and lived experiences. Our ambition is to work hard and purposefully to make our social DAO truly global, representative and fair, while maintaining a strong community-driven and growth-oriented meritocracy.

Our original founders are highly experienced with over 15 years' in collective experience in finance and the start-up ecosystem, and have been actively working on initiatives related to gender-lens finance, diversity, equity and inclusion, and investing in diversity for the past five years. They have worked

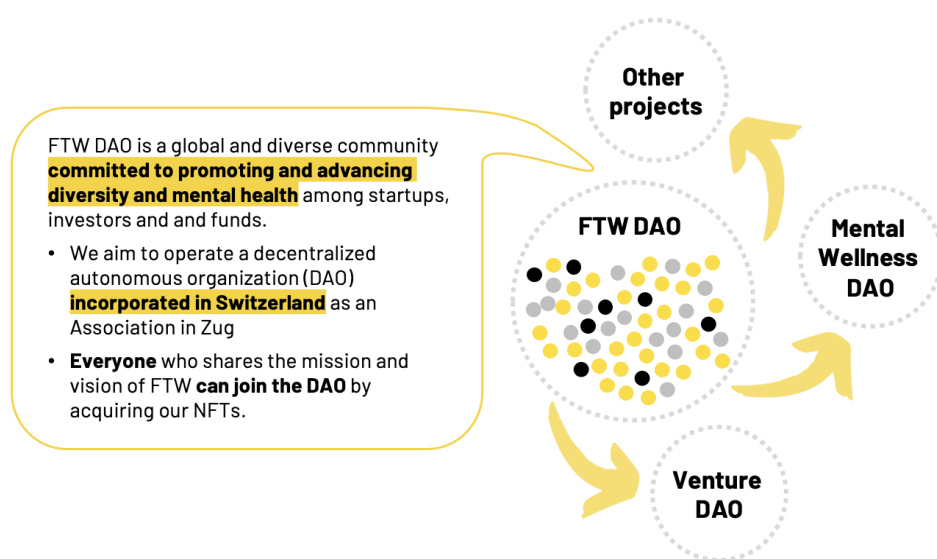
closely together for close to five years, and are a well-oiled and well-aligned pair of stewards for the DAO's mission and vision.

Our advisors and mentors are extremely experienced and well-known professionals with deep knowledge and credibility in finance, web3, community building, and the start-up and venture ecosystem.

Our wider team and OG membership is globally dispersed and has experience in angel investing, VC, private-equity, banking, web3, DeFi, start-ups, coaching, community management and many more areas relevant to our mission.

'If we think of diverse founders as seedlings, the following metaphor comes to mind: If plants aren't growing in a given pot, you don't just sow more seeds, you rethink the potting mix.'

FTW Ecosystem



We believe that in order to achieve our goals, an entire ecosystem of sub-DAOs, partners and initiatives will need to be spawned by the DAO. The Social DAO (i.e. FTW DAO) is the beating heart of the FTW Ecosystem, and other sub-DAOs and projects will evolve around it over time to achieve FTW's vision of finding, funding, and fostering diverse founding teams globally.

In the next 1-2 years, we envision the ecosystem to entail the Social DAO, a Venture DAO, and a Mental Wellness DAO but we have many ideas how the ecosystem could expand beyond that to include think tanks, coaching

collectives, foundations. In our experience with DAOs, much more is possible than initially imagined. We fully expect the ecosystem to grow with ideas, initiatives and sub-DAOs never thought-of or imagined by us.

Social DAO

The Social DAO (or sDAO) provides a common platform for all ecosystem members to interact, plan, and coordinate activities with other members. It's also designed to allow members to administer how the sDAO's activities are carried out on-chain.

'We envision the initial ecosystem to entail the Social DAO, a Venture DAO, and a Mental Wellness DAO but have many ideas how the ecosystem could expand beyond that.'

Anyone can join the sDAO, by purchasing our NFT, or in time by purchasing our membership tokens, but to actively engage in the DAO's activities and to get access to certain benefits at different levels of membership, members need to hold certain amounts of \$FTW tokens (see p.11). The sDAO is structured around squads that focus on specific topics (e.g. Marketing & Community, Products, Operations, Treasury, Tokenomics, etc.) and are led by one person or several persons to orchestrate the squad's activities.

Sub-DAOs / Initiatives

The sDAO will be the nucleus of the entire DAO ecosystem. But in order to achieve its vision of finding, funding, and fostering diverse founding teams globally, various sub-DAOs and initiatives are envisioned. Currently, we have two key initiatives in mind, which will be launched to support the sDAOs vision: 1) a Venture DAO and 2) Mental Wellness Think Tank.

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Venture DAO

The Venture DAO (or vDAO) aims to be the vehicle to fund entrepreneurs and their ideas. The vDAO will be separate from the sDAO, but we envision that it will closely interact with the sDAO on topics like strategy, marketing, technology, deal flow, and portfolio support.

We expect that the vDAO will be made up of angel investors, family offices, Venture DAOs, and other institutional investors, which will be supported by community managers, analysts, and coordinators, who facilitate the operations of the DAO.

Mental Wellness DAO

The goal of Mental Wellness DAO (mDAO) is to support founders in the vDAO portfolio to prevent burnout and help founders build good habits from the start. The mDAO will build a network of coaches, advisors, and startup-building specialists to teach founders how to set goals, sustain team alignment and deal with emotionally loaded topics. Over time we envision that the mDAO will also offer its services to companies and projects outside of the vDAO's portfolio.

Over time we envision that sub-DAOs will offer services to companies and projects outside of the sDAO's portfolio.

Tokenomics

\$FTW is the Social DAO's (and ecosystem's) native token with utility and governance functions. The token will be used to grant the holders access to the community and assign voting power. \$FTW is not a security token and should not be seen as such. \$FTW is also not a payment token as defined by FINMA and Swiss regulations. FTW DAO is not profit-oriented, and there is no promise, nor should there be any expectation of future appreciation or entitlement to future cash flows associated with the token. FTW DAO will mint a fixed supply of 120,000,000 tokens.

In the beginning, the token will be mostly held by the core team and some of its advisors. Subsequently, \$FTW will be distributed more widely across the community as more people join the DAO. In general, we see four different categories of token holders:

- Core team: early team and advisors working on the operational execution of FTW's mission
- Expert ecosystem: investors, operators, thought-leaders and change-makers,, partnering communities, and other subject-matter experts supporting the community or diverse founding teams
- Community: All other interested members and stakeholders, and
- DAO Treasury

By the end of 2022, we envision that 15% of the tokens are owned by the community, 7% by experts from the wider ecosystem, and the core team, (20%). All tokens distributed at a discount will be subject to a vesting period which will depend on the discount. The remaining 58% of tokens will be held by the DAO treasury and will gradually unlock over several years to fund the DAO's projects.

While, in the medium-term, the core team and advisors will hold around 20% of tokens, the founding team intends to slowly and gradually sell tokens to the treasury / community, reducing their important stewardship role in the DAO governance. This will be done with deep consideration for our members and stakeholders, and, as mentioned earlier in the paper, all core team members, advisors and contributors will be subject to carefully staggered lock-up periods. In the next few years, our ambition is that no single member will hold more than 2.5% of the governance rights in the DAO.

Community

The sDAO is a decentralized community committed to promoting and advancing diversity and mental health among startups and venture capital. We think global. Our objective is to find, fund, and foster diverse founding teams globally. We aim to make venture capital accessible to diverse talent wherever it is based and fund the bold and diverse founders building the year 2030 we all want to live in. We will achieve this mission with the collective participation of the community we are building.

'We aim to make venture capital accessible to diverse talent wherever it is based and fund the bold and diverse founders building the year 2030 we all want to live in.'

Target audience

- Founders: entrepreneurs of diverse backgrounds and their teams who are in the early stages of building their startups.
- Investors: angel investors, small venture capital firms, and managers of family offices looking to support diverse founding teams not only as passive investors.
- VC talent: a diverse pool of professionals with expertise in a wide variety of areas relevant to venture and startup development.
- Thought leaders: we aim to create a hive of the brightest minds across domains like the future of work, education, finance, communities, and sustainable living.
- Other stakeholders: industry or technology experts and expert founder coaches.

FTW DAO unites a range of stakeholders in one global community.

Benefits

The \$FTW token gives the members access to specific online and offline channels and member benefits, as well as the right to receive any benefits allocated to sDAO members. The token will grant its holders rights to:

- Access the community,
- Participate actively in the DAO,
- Participate in regular DAO contributor tipping rounds,
- Participate in the governance of the DAO, and
- Benefit from member-only events, activities, and access to products, and talents.

Membership tiers

Anyone can join the DAO by holding an NFT / small amount of membership tokens, and entering the Discord server, but certain amounts of \$FTW tokens need to be acquired in order to get access to benefits as outlined above. For the initial sDAO, there will be three different membership levels with different token requirements. At least 2000 \$FTW tokens will need to be held to enter at novice levels. We will also have open / public channels for certain purposes, and may allow non-holders to claim a certain sub-set of bounty tasks, and in doing so earn Novice membership in the DAO.

Level 1	Novice	<10,000 \$FTW
Level 2	General member	10,000 – 99,999 \$FTW
Level 3	Angel	>100,000 \$FTW

Level 1: Novice

Everybody with less than 10,000 \$FTW tokens in their connected wallet is a Level 1 member (Novice). They can join the Discord server and get access to the public channels as well as the bounty board. In addition, they can receive and give tips in \$FTW tokens to other DAO members.

Level 2: General Member

Every member with 10,000 to 49,999 \$FTW tokens is a Level 2 member (General member). From this level onwards, members can actively participate and contribute to projects, activities, and governance of the DAO. They can also join different squads according to their interests and skills. In addition to that, they can become a member of the talent pool as well as participate in the monthly Coordinape rounds.

Level 3: Angel

Every member with 100,000 to 169,999 \$FTW tokens is considered a Level 3 member (Angel). These members have access to the angel lounge which is a space where members of the DAO share curated deal flow.

Operations & Governance

Treasury

The community treasury will play a central role in the management and distribution of resources. The community's treasury squad will develop a budget for a six-month period. The budget will forecast the expected revenue, operational expenses, and funding for various projects, investments, and initiatives.

Prior to preparing the budget, members will have the opportunity to propose projects or initiatives for funding

The treasury squad will propose the budget to the community, which will be voted upon a quarterly basis. Prior to preparing the budget, members will have the opportunity to propose projects or initiatives for funding through the standard proposal submission process. The funds in the treasury will be managed via a multi-sig wallet which will be composed of representatives of the community.

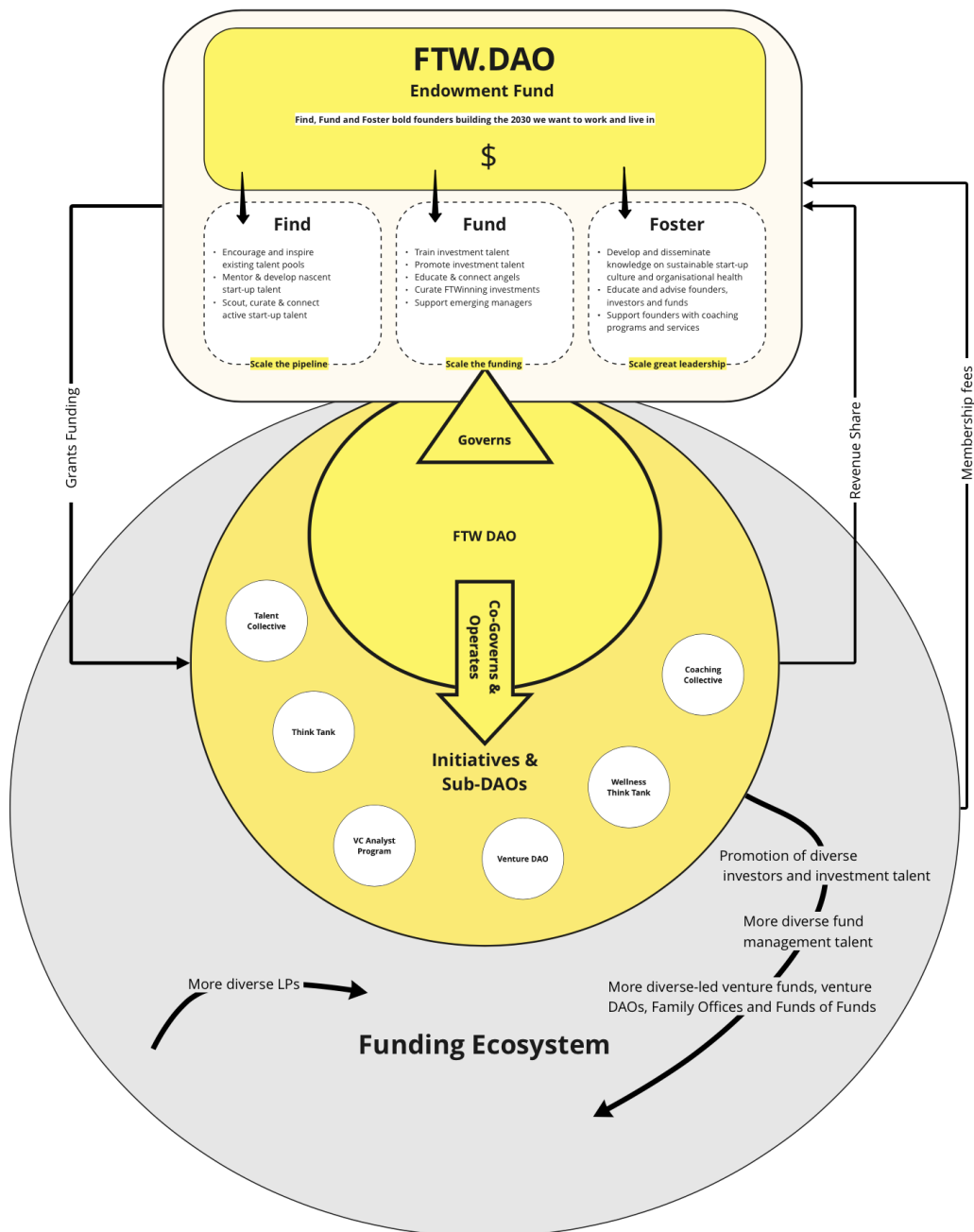
The community treasury will not follow a prescribed portfolio composition, however, it will ensure sufficient diversification to minimize financial risk. We anticipate that the treasury will hold most of its reserves in the following currencies:

- CHF
- ETH
- USDC

These holdings will enable the FTW DAO to transact with other DAOs, metaverse entities, and organizations outside of the metaverse. The treasury may also hold tokens of projects it has chosen to support or utilize its services, e.g. BANK, GIVE, UMA, and NFTs.

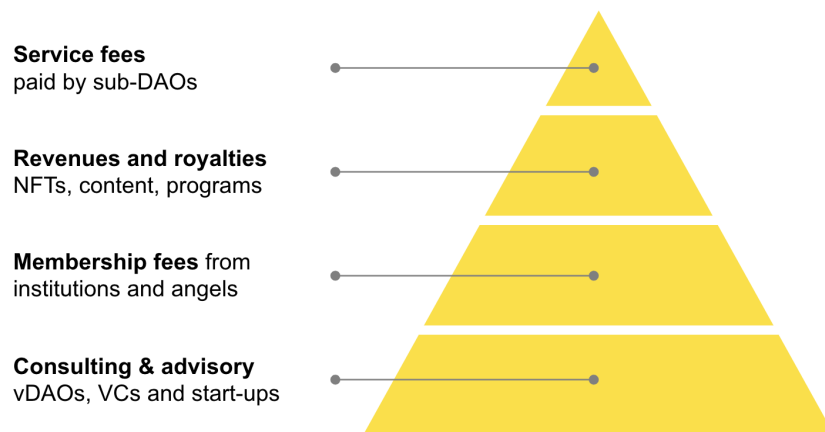
Endowment Growth Model

'We are building FTW.DAO to attract various sources of future revenues, to ensure the sDAO's long-term viability and sustainability.'



Currently, many DAOs are challenged in their viability by not generating revenues to sustain their operations beyond the sale of membership tokens. Thus, we are building the sDAO around different sources of recurring revenues to ensure the sDAO's viability and long-term sustainability, and to become independent from membership growth. In the beginning, we envision four major recurring revenue streams:

- service fees paid from all sub-DAOs,
- royalties from the secondary sales of the FTW NFT project,
- membership fees from angel investors, and
- consulting and advisory services for start-ups, e.g. pitch deck consulting.



Voting

Members holding \$FTW will govern the sDAO. Every member will have the right (and ultimately responsibility) to make proposals, engage in the discussions of these proposals, and vote on them. Voting power will accrue on a pro-rata basis. DAO members will be required to execute all passed proposals. The voting decisions on all proposals will be considered final. If a subsequent disagreement arises, members will have the right to put forward a proposal to amend and halt action on previously voted proposals.

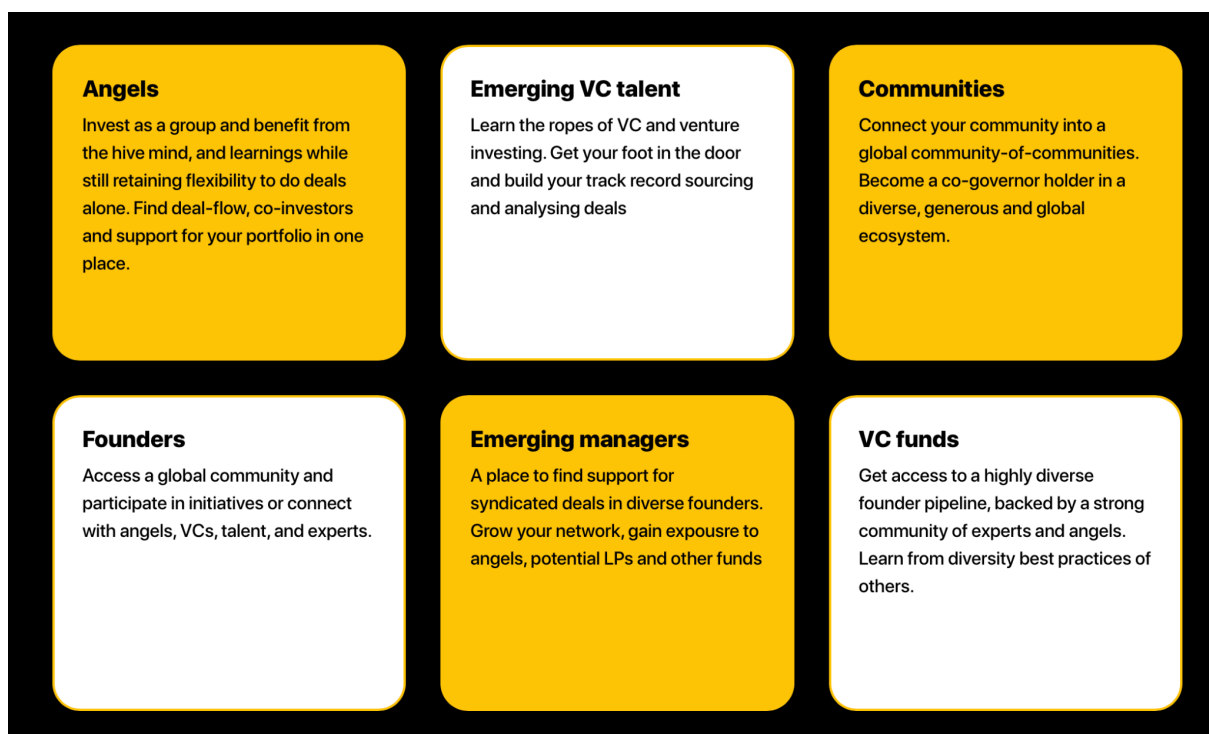
Every member will have the right to make proposals, engage in the discussions of these proposals, and vote on them.

Between the NFT mint pass sell-out and the sell-out of the full generative collection, we will set-up and operate a v1 governance system that allows NFT holders to participate in DAO decision-making and contribute to projects.

Roadmap

Our goal for the next 5 years is to develop the FTW ecosystem into a \$ billion dollar funding pool that enables our community to support research, programs, and for-profit projects that will find, fund, and foster diverse founding teams globally. To kick off this evolution, we focus in 2022 on building and growing a community that is aligned with our vision as well as launching the first products and services.

Community building



Mint pass collection

The mint pass gives holders membership in the DAO, co-governance rights, access to project channels and guarantees your spot to mint FTW NFTs.

OGs

100 OG mint passes will be available. OG passes are primarily targeted towards angel investors, VC investors, experienced operators, emerging managers and DAOs who want to be part of our mission, and both contribute

to and benefit from the community, network and ecosystem that we are establishing. Some of these passes will be allocated for free or lower mint price to early team members, advisors and active DAO contributors. All other OG mint passes will be sold to new members.



We expect to sell around 60 mint passes to new members, based on an application and reserve-list process, that will allow us to attract members best-suited to our mission and roadmap. OG memberships will be sold to new members for 3 ETH. We will also hold on to around 10 OG passes so that the DAO can award scholarships to highly talented individuals for whom the membership fee is a hurdle.

Early Supporters

There will be 500 early supporter NFTs available. These NFTs are primarily targeted towards start-up founders, operators and VC talent that would like to be part of our wider community, contribute, and participate in the DAO and community initiatives. We will reserve 50-100 Early Supporter NFTs for scholarships to talented individuals from overlooked or under-represented backgrounds. Early supporter NFTs will be sold for .33 ETH at public sale.



Treasury Growth

In order to execute on FTW's vision of finding, funding, and fostering diverse founding teams globally. Our goal is to raise a total of \$2 million for the DAO treasury in 2022 via NFT sales.

This treasury will be an endowment fund governed by our DAO members and allocated to projects that further our mission and allow us to grow our ecosystem and endowment over time.

Generative NFT collection

The generative NFT collection aims to feature the work of several upcoming artists from around the world in one beautiful generative collection. The collection will feature generative PFPs that represent the beautiful spectrum of humanity in a bold, colorful and fun way. Our generative collection artists and traits will be chosen with input from the community based on our existing style, aesthetics, and values. Our goal with the generative NFT collection is to celebrate diversity in as truer way as possible, merging different styles, ideas and personalities into a cohesive, bold, fun, and colorful collection. The collection aims to be one in which everyone can find a PFP they identify with on an individual and emotional level.

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Products / Initiatives

Angel Lounge and Venture DAO

The deal flow is created and curated by talents from the talent pool who may receive compensation or tips if an investment is performed. The deal flow is filtered, curated and presented to the members of the angel lounge for their consideration, but formal due diligence and investment decisions must be made independently by members, and executed themselves.

Investment verticals focus:

- Work & Education
- Finance & Financial Systems
- Media, Creators, & Communities
- Health, Wellness, & Longevity
- Sustainable living and ecosystems

VC and Operator Talent Collective

The talent pool is a curated group of members who have certain skill-sets which can be beneficial for the Social DAO and the entire ecosystem.

Initially we intend to focus on two core groups: VC Talent and Operator Talent. By building up, training and curating diverse cohorts of talent to work in VC, venture DAOs and start-ups we believe we can add significant value to a number of organisations, helping them find and hire great talent, and drive revenue for FTW.DAO, while also increasing the diversity of the venture and funding ecosystem. At present, we have over 200 applications from operators, angels, emerging managers and start-ups and an email list of close to 1000 subscribers from the venture capital, investment and start-up ecosystem.

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VC Talent Program

To up-skill and train new talent, we envision a cohort-based training program for VC talents, training them as analysts and teaching them how to support a venture capital or venture DAO team.

We have piloted this program in partnership with Bankless DAO's Fight Club sub-DAO, with our team delivering 10 sessions to emerging talent, who graduated as vDAO talents that have the basic skills and knowledge to support VC and vDAO teams with deals. The first cohort of Fight Club analysts graduated in June, and the next cohort is already in planning.

Parting Words

We believe that by relieving VC's obsession with exclusivity and creating a new form of VC that is accessible to all, and built on values of fairness, transparency, openness, and continuous improvement we can create real change for diverse founders and investors, and capture the multi-trillion \$ opportunity. With DAOs, we can capture the diverse-led startup opportunity faster, and bring more people with us - so join us at FTW DAO, the world's first community-led VC investing in diversity.

Thank you to our **partners and collaborators**



Fight Club



Bankless DAO



Tacn



Wavect



Masawa

Legal Disclaimers

You acknowledge and agree that there are numerous risks associated with acquiring FTW tokens, holding FTW tokens, and using FTW tokens for participation in the FTW DAO. In the worst scenario, this could lead to the loss of all or part of FTW held. IF YOU DECIDE TO ACQUIRE FTW, YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE FOLLOWING RISKS:

Uncertain Regulations and Enforcement Actions

The regulatory status of FTW tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. The regulation of virtual currencies has become a primary target of regulation in all major countries in the world. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including FTW tokens. Regulatory actions could negatively impact FTW in various ways. The issuer, the distributor(s) (or their respective affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. After consulting with a wide range of legal advisors and continuous analysis of the development and legal structure of virtual currencies, a cautious approach will be applied towards the distribution of FTW tokens. Therefore, for the token distribution, the distribution strategy may be constantly adjusted in order to avoid relevant legal risks as much as possible.

Inadequate disclosure of information

As of the date hereof, the FTW DAO is still under development and its design concepts, consensus mechanisms, algorithms, codes, and other technical details and parameters may be constantly and frequently updated and changed. Although this paper contains the most current information relating to the FTW DAO, it is not absolutely complete and may still be adjusted and updated from time to time. The FTW team has no ability and obligation to keep holders of FTW informed of every detail (including development progress

and expected milestones) regarding the development of the FTW DAO, hence insufficient information disclosure is inevitable and reasonable.

Competitors

Various types of decentralized applications and networks are emerging at a rapid rate, and the industry is increasingly competitive. It is possible that alternative networks could be established that utilize the same or similar code and protocol underlying the FTW DAO and attempt to recreate similar facilities. The FTW DAO may be required to compete with these alternative networks, which could negatively impact the FTW token.

Loss of Talent

The development of the FTW DAO greatly depends on the continued cooperation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the FTW DAO or its future development. Further, stability and cohesion within the team is critical to the overall development of the FTW DAO. There is the possibility that conflict within the team and/or departure of core personnel may occur, resulting in negative influence on the project in the future.

Failure to develop

There is the risk that the development of the FTW DAO will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or FTW tokens, unforeseen technical difficulties, and shortage of development funds for activities.

Security weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the FTW DAO in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the issuer, the distributor(s) or their respective affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of the FTW DAO, which could negatively affect FTW. Further, the future of cryptography and security innovations are highly unpredictable

and advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to FTW by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.

Other risks

In addition, the potential risks briefly mentioned above are not exhaustive and there are other risks that the issuer, its affiliates or parent, or the distributor(s) cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the issuer, its affiliates or parent, the distributor(s), and the FTW team, as well as understand the overall framework, mission and vision for the FTW DAO prior to acquiring FTW tokens.