WeFund

Whitepaper 2.3.3

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Risk Statement

Purchasing cryptographic tokens involves substantial risk and may lead to a loss of a substantial portion or the entire amount of the purchase price. Before purchasing any crypto tokens, prospective purchasers should carefully assess and take into account the risks, including those listed in any other documentation. No person should purchase cryptographic tokens for speculative purposes. Prospective purchasers should only purchase tokens if they fully understand the nature of these tokens.

The regulatory status of cryptographic tokens and digital assets is currently unsettled, varies among jurisdictions, and is subject to significant uncertainty. It is possible that, in the future, certain laws, regulations, policies, or rules relating to cryptographic tokens, digital assets, blockchain technology, or blockchain applications may be implemented which may directly or indirectly affect or restrict cryptographic token holders' right to acquire, own, hold, sell, convert, trade, or use cryptographic tokens.

The uncertainty in tax legislation relating to cryptographic tokens and digital assets may expose cryptographic token holders to tax consequences associated with the acquisition, disposal, conversion, use, or trading of cryptographic tokens. Digital assets and related products and services carry significant risks. Potential purchasers should take into account all of the above and assess the nature of, and their appetite for, relevant risks independently and consult their advisers before making any decisions. You should consult a lawyer, accountant, tax professional, and/or other professional advisors before determining whether to purchase cryptographic tokens.

Introduction

WeFund is a community crowdfunding incubator for blockchain and real-world projects built on various blockchains including Terra, Solana, Ethereum, and more. WeFund's platform is a multichain system leveraging high-quality protocols, low gas fees, and a strong community. WeFund has the capability to incubate and crowdfund diverse blockchain and real-world projects, bridging the gap between the real world and blockchain. In addition to this, WeFund is being developed to be a 360-degree incubation service for projects hosted on the WeFund platform through support and guidance before, during, and after funding has been completed. WeFund's strategy for scalability is to build and maintain a strong community with voting power, providing continuous feedback on our platform and the projects WeFund incubates and hosts.

Problem

There are many cases in which projects backed by investors have malicious intent from the start and do not operate in good faith, therefore, failing investors. The China Academy of Information and Communications Technology (CAICT) claims that only 8% of the over 80,000 blockchain projects ever launched are still active today. Furthermore, blockchain projects only average a lifespan of roughly 1.22 years. Additionally, a Wall Street Journal review of 1,450 documents for digital coin offerings unveiled 271 indicators of fraudulent tactics — including "plagiarized investor documents, promises of guaranteed returns, and missing or fake executive teams."

Solution

To increase transparency, minimize risk, and hold projects accountable for the funds raised, WeFund has a unique community vetting and unique milestone system. This means the WeFund community will, at each milestone of a project's development, vote as to whether the relevant milestone has been achieved, with the outcome of such vote determining the release of funds required for the project to achieve its next milestone. For example, if a project is looking to raise $50,000, the project creators will need to identify a series of milestones and their respective expected costs (WeFund can work with the project creators on this). For this example, we can assume this project will need

$10,000 for platform development, $20,000 for marketing, and so on… Every project will be funded with USDC or USDT and will have a dedicated smart contract that automatically deposits funds raised to yield generating saving protocols (Aave, Curve, Nexo, etc). The first $10,000 will be released to the project creator to complete its first milestone within a predetermined period. When the milestone is complete, the investors of the project will vote whether or not this meets their expectations. If the milestone is approved, the next set of funds, in this example $20,000, will be automatically released to the project creators. If the milestone is not approved, the remaining funds will be returned to the investors. With this system and the use of smart contracts, WeFund does not touch any of the funds raised and the entire fundraising process is transparent.

Mission

WeFund's mission is to host and incubate high-quality projects that align with WeFund's investor community, foster community-driven decision making for 100% transparency, and enhanced investor engagement and control. WeFund's brand will be associated with quality, transparency, community, and security.

Competitive Advantages

WeFund has several unique features that set it apart from other crowdfunding and launchpad platforms leveraging blockchain technology. These features include
- Stablecoin fundraising
- ZERO fees/commission for projects to incubate and crowdfund with WeFund.
- Every project has a dedicated smart contract to manage funds directly to saving protocols. This means WeFund does not touch the funds raised
- Milestone fund release system. Funds raised are released per milestone by a vote of project investors.
- Secure and refundable deposits
- Multi-chain

Platform

The WeFund platform is designed with a friendly user experience and community in mind. Users can easily connect their Metamask, Trust, and Coinbase wallets (soon other wallets available), find projects, create projects, and learn more about WeFund. On the platform, users can search project categories including crypto/blockchain, sports, gaming, real estate, and more.

How Does it Work?

1. Project Evaluation - Projects are carefully selected by the WeFund team and its community for their quality and potential success so they align with the WeFund community and brand.

2. Project improvement and preparation for milestone delivery, roadmap, and community approval - After the initial evaluation, the WeFund team of experts will work with project creator(s) to fill any gaps in the project's model that may limit the project's chance of success with the WeFund community and scalability after fundraising.

3. Fundraising (Private, Presale, Initial Offering, etc):
   a. Each backer (investor) of the project will receive 1 vote to approve or reject the quality of the project's milestone delivery.
   b. Funds will be deposited in Anchor for security and to generate income while they remain on deposit.
   c. Project milestones approved (or rejected) by the backers of the project will trigger a smart contract with automatic fund release.

4. Deliver a winning project with full community approval, transparency, and minimal risk.

5. If projects do not meet milestones:
   a. Delay - Work with the project team and create a time extension for milestone delivery.
   b. Reject - Funds remaining are returned to project backers.

Binance Smart Chain

Binance Smart Chain (BSC) is a blockchain network built for running smart contract-based applications. BSC runs in parallel with Binance's native Binance Chain (BC), which allows users to get the best of both worlds: the high transaction capacity of BC and the smart contract functionality of BSC. Furthermore, Binance Smart Chain also implements the Ethereum Virtual Machine (EVM), which allows it to run Ethereum-based applications like MetaMask. BSC's stablecoin system, community, and security add great value to the WeFund crowdfunding and incubation model. WeFund's native token will be launched on the BSC network.

Yield Generator

All funds raised will be deposited directly into blockchain-based yield-generating saving protocols (WeFund does not hold or touch the money being crowdfunded) and deployed via smart contracts. **WeFund will be adding multiple savings protocols (Aave, Curve, Nexo, & more) to diversify the risk of a protocol failing (ie. Anchor).**

Project Proposers
- Anyone can propose projects from any vertical and undergo an initial project evaluation from the WeFund team and its community.
- Proposers can create ad campaigns on WeFund to get prioritized placement.
- Connect directly with investors.
- Offer profit sharing, token allocation, and more to project backers.

Project Backers
- Individual, institutional, and WeFund community investors can easily find various projects to be funded directly on the platform.
- High security and minimal risk. All funds will be managed by Terra's Anchor Protocol and if a project does not meet its milestones, residual deposits will be returned to backers with Anchor yield that has been accumulated during the fundraising (average 20% APY).

● Allocation assignments will be available to all investors, big and small, who can fund projects.

Tokenomics
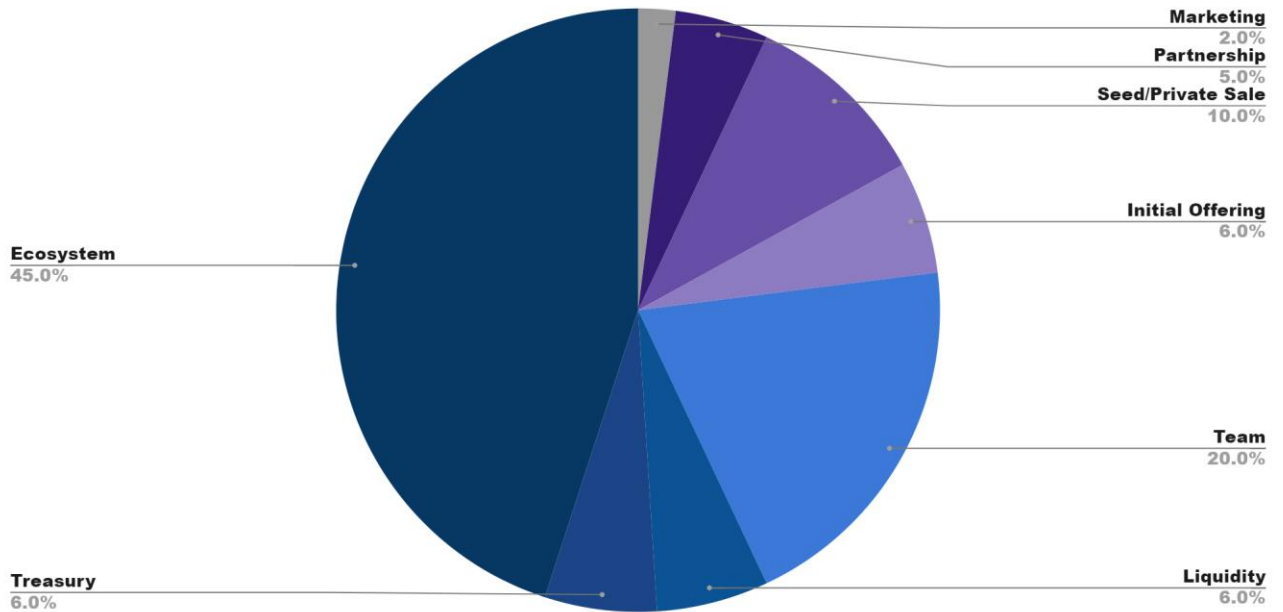
A total of 100,000,000 WFD tokens will be produced.

- Marketing: 2%
- Partnership: 5%
- Seed/Private Sale: 10%
- Initial Offering: 6%

- Team: 20%
- Liquidity: 6%
- Treasury: 6%
- Ecosystem: 45%

Note: Community, staking, and education rewards are designed to prevent token price volatility, increase token holder engagement, and incentivize project proposers and backers to take full advantage of WFD's utility.

Fundraise

Round	Token Value	WFD Token Allocation	Target Raise
Seed/Private Sale	$0.06	10,000,000	$600,000

Initial Offering	$0.20	6,000,000	$1,200,000
Total	-	16,000,000	$1,800,000

Note: Seed/Private Sale investors will receive 3% of all revenue generated (transaction fee, yield from deposited funds, and advertisement), equally distributed to investors by weighted investment amount.

Vesting Schedule

A vesting schedule will be implemented upon the TGE (Token Generation Event) to prevent token volatility and incentivize investors to buy more tokens. The vesting schedule will operate as follows:

Token	Released on TGE	Lock-Up (Months)	Vesting- Daily linear Release (Months)
Seed	5%	6	18
IDO	10%	0	12
Ecosystem	0.5%	0	60
Liquidity	-	-	-
Partnership	0%	12	12
Treasury	10%	6	18
Team	0%	12	12
Marketing	-	-	-

Token Utility

The WFD token will have several utility purposes for project proposers, backers, and token holders. With the WeFund community in mind, WFD token holders will have dedicated allocations assignments (mentioned below) available to them. The dedicated allocation will vary based on project proposers and community feedback. The purpose of dedicated allocation for WFD token holders is to allow small, individual investors to participate in projects, preventing institutional investors from filling the entire allocation. Additional benefits include

- **Deflationary Action** - A percentage of WeFund profit will be dedicated to buy and burn WFD tokens as needed to keep WFD value high and reduce volatility.
- **Reduced Transaction Fee for NFT Holders** - WeFund NFT cardholders will have a reduced transaction fee based on the tier of the NFT card owned
- **Ecosystem** - WeFund will implement various opportunities that reward the WeFund community, token holders staking the WFD token, and various educational programs to increase engagement with projects on WeFund and the WeFund community.

Staking

WeFund will be implementing a new way of staking to maximize the benefit for WFD stakers and utilize the unique funding model used for incubated projects. Each project on our platform will have a maximum amount of allocation available per investor. WeFund does this so a large community can participate and prevent a single, or several investors from taking the whole round. With staking the WFD token, project investors will be given additional investment allocation for each project as well as the accumulation of more WFD tokens.

WeFund will generate NFT WeFund Cards that are designed to manage staking rewards and allocation benefits:

- Black Card
  - 100,000 WFD required per card (Min 1 month)
  - 3% monthly staking reward + additional 0.1% per month without withdrawing staked tokens

- 1% transaction fee
- Gold Card
    - 40,000 WFD required per card (Min 1 month)
    - 1% monthly staking reward
    - 2% transaction fee
- Silver Card
    - 10,000 WFD required per card (Min 1 month)
    - 0.1% monthly staking reward
    - 3% transaction fee
- Bronze Card
    - 1,000 WFD required per card (Min 1 month)
    - 0% monthly staking reward
    - 4% transaction fee

Allocation Assignments

There will be 3 allocation assignments for each project. The project creators will have the option to adjust the weight of each allocation assignment within WeFund's predetermined limits. If an allocation assignment is unable to be filled, the remaining allocation will be available to any investor.

- Large investor/Venture Capital (minimum investment size of $20,000)
    - WeFund automatic assignment: 30%
    - Option to adjust allocation: 20%-65%
- WeFund (investors holding NFT WeFund Cards)
    - WeFund automatic assignment: 50%
    - Option to adjust allocation: 30%-75%
- Community (individual investors not staking WFD token)
    - WeFund automatic assignment: 20%
    - Option to adjust allocation: 5%-50%

Roadmap

September 2021 - Complete

- Rebrand Fan$quad project to WeFund.
- Whitepaper 1.0

October 2021 - Complete

- Open Seed/Private Sale to develop the demo app.
- Establish several partnerships to help WeFund's marketing and expansion.

November 2021 - Complete

- Initial development of the demo platform and smart contracts.
- Expand marketing efforts to build community and build a project pipeline to be incubated.

December 2021 - Complete

- Projects incubated and prepared to launch on the WeFund platform.
- Launch of demo app including functionality such as fundraising, connecting wallets, and creating projects.

Q1 2022 update like the website version

- Platform 1.0 launch
- Community registration system
- Investor project approval
- Create a project milestone system
- Milestone money release
- Starting real-word project incubation
- 10 projects for incubation and fundraise

Q2 2022

- Platform update 2.0
- Real-world project implementation
- Relaunch WeFund from Terra to Multi-chain system
- Implement Juno blockchain (via Keplr Wallet)
- Trust Wallet integration

- Metamask wallet integration (Polygon)
- USDC, USDT, and BUSD payment options

Q3 2022

- Platform update 3.0
- Fantom blockchain integration
- EOS blockchain integration
- Hedera Hashgraph blockchain integration
- Tron blockchain integration
- USDD payment option
- Market for Initial Offering
- Complete Seed/Private sale fundraise
- NFT launchpad

Q4 2022

- Have successful fundraising for the first 10 projects
- Startup pitch competition for real-world projects
- Platform update 4.0
- Implement Scam Scanner
- Launch NFT marketplace
- Add 2 blockchain connections
- TGE

Team
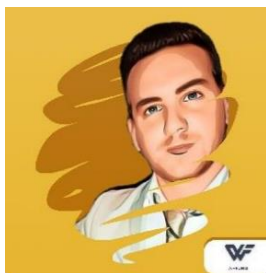
Andrea Bello (Co-Founder, CEO, & Co-CTO)

He is the person behind the development of the Fan$quad smart contract that was deployed on Col-4 during the Hackathon organized by Terraformlab. He has a wealth of experience in coding, with a deep understanding of C, C++, Javascript, VBA, Java, Python, Rust languages (to name a few). In 2018 he moved his focus into Solidity, PHP, & HTML 5, to follow his vision of creating advanced web3.0 applications integrated with the blockchain. His role is to ensure the delivery of the smart contracts, web app,

and technical infrastructure. A serial entrepreneur, he built a Natural Mosquito Solution based in Bali, a hotel & restaurant (Ristorante-Bar Lanca) in Switzerland, and a smart-home startup designed to reduce electricity consumption. Most of the businesses had an ROI in less than 1 year.
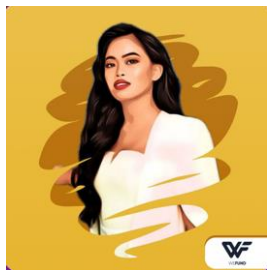
Ika Afifah (Co-Founder & CMO)

A dynamic individual who worked at Tencent as an Operation Specialist, in the partnership division. Before Tencent, she was Senior Partnership Manager at Bigo, a Senior Account Executive position at one of the digital marketing agencies under Jet Group, and Manager at Waves, helping founders raise $1.2M in pre-seed funding. She is one of the founding partners and driving forces behind the concept of WeFund. She was the core team behind the hackathon project of Fan$quad together with the other co-founder.

Achuth   Chandran   (CFO)

Experienced financial professional and consultant. HEC Paris alumnus. ACCA Affiliate. With experience at KPMG, Sancta Capital and Trilogy Enterprises, Achuth has vast experience in the different avenues of corporate and investment finance. He currently leads Octave Advisory, a blockchain consulting firm based out of Dubai with the goal to help promote and expand the technology.

Austin Taylor (CCO)

Comes from an investment and corporate finance background. After completing his education he worked as a Business Analyst for Harman International in Seattle, Washington USA building AI applications to identify high-risk sale transactions. After this, he transitioned to Investment Management for Pegasus Tech Ventures located in Jakarta, Indonesia managing investment deals in the Southeast Asia region.

Advisors

John Mclean (Legal)

Seasoned lawyer, investor, and builder of worlds. He comes from a corporate M&A tax background via a prominent Middle East sovereign wealth fund, where he built and ran the tax function for a $20bn global investment platform comprising private and public equities, venture capital, credit investments, and special strategic situations. Now based in London and energized to be at the cutting edge of the new digital economy

Jason Galvin (Technology)

World explorer, entrepreneur, and blockchain technology enthusiast. Came from a career in Silicon Valley building web applications during the dot-com boom. Wanting to do it all over again, this time helping to build Web 3.0.

Connect With Us

Website: WeFund.app

Twitter: @WeFund_Official

Email: Info@Wefund.app

Telegram: /WeFundOfficial & /TalkWithWeFund

Medium: @wefundofficial

Sources:

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