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Introduction

Executive Summary

The Manifest ecosystem is a revolutionary new mode of production that combines elements of symbiotic capitalism, regenerative finance, and decentralized finance to create a new financial system that promotes equitable opportunity, efficient distribution of capital, and alignment of incentives.

At its core, Manifest aims to address the three major failures of classic economic theory: misaligned incentives, inequitable opportunity space, and inefficient distribution of capital. By utilizing the principles of symbiotic capitalism, Manifest is able to create a system in which all participants have a stake in the success of the ecosystem, promoting alignment of incentives and collective success.

Regenerative finance is another key component of the Manifest ecosystem. Through the implementation of Regen finance, Manifest is able to create a system in which finance plays a role in regenerating natural and social systems, rather than degrading them. This is achieved through the creation of new financial products and services that promote sustainable and regenerative practices, such as green bonds and regenerative venture capital.

The Manifest ecosystem also includes a variety of decentralized finance (DeFi) products, including a custodial wallet, a protocol for tokenized securities, and a decentralized securities marketplace. These products are designed to provide individuals and institutions with greater access to capital and financial services, while also promoting transparency and security.

In addition to its DeFi products, the Manifest ecosystem also includes the Manifest Digital Capital Republic (MDCR). The MDCR is a decentralized platform that enables individuals and institutions to participate in the governance and decision-making process of the ecosystem through a novel proposal process. This process takes into account a variety of factors, including an individual's Universal Weight, Ownership Stake, Time Stake, Reputation Stake, and Financial Stake. By incorporating these factors, the MDCR ensures that the most qualified and motivated individuals have a say in the direction of the ecosystem.

Furthermore, the MDCR utilizes the Desire Belief Intention model to measure the impact of proposed actions and ensure that they align with the overall vision of the ecosystem. The ultimate goal of the MDCR is to create a truly democratic and egalitarian system for the distribution and management of capital.

In addition, the Manifest ecosystem includes a number of strategic partnerships and initiatives, such as the Manifest Incubator and Accelerator, which provide resources and support for early-stage projects and startups. The Manifest Foundation also plays an important role in the ecosystem, serving as a facilitator and governing body for the community.

Overall, the Manifest ecosystem represents a major advancement in the way we think about and approach finance. Its unique combination of symbiotic capitalism, regenerative finance, and decentralized finance, along with a variety of other innovative products and initiatives, positions it as a true game-changer in the world of finance. The Manifest team is confident that it will revolutionize the global economy and create a more equitable and sustainable future for all.

Regenerative Finance

Regenerative Finance Summary

Regenerative finance is a holistic approach to financial systems that aims to create a more sustainable, equitable, and resilient economy. It seeks to align financial systems with the principles of regenerative development, which includes regenerating natural, social, and economic systems.

One of the key components of regenerative finance is the idea of investing in regenerative projects and practices that not only generate a financial return, but also create positive social and environmental impact. This can include investing in renewable energy, regenerative agriculture, and sustainable transportation, among other things.

Regenerative finance also emphasizes the importance of fostering community ownership and participation in financial systems, as well as the need for transparency and accountability in financial institutions.

Overall, the integration of regenerative finance into the Manifest ecosystem can contribute to a more sustainable, equitable, and resilient economy. It can provide a framework for investing in regenerative projects and practices, while also supporting the development of a more transparent, accountable, and community-driven financial system.

John Fullerton's Six Fundamental Functions of Finance

1. Transforming Savings Into Real Investment: This function refers to the process of taking savings, such as personal savings, pension funds, and endowments, and using them to invest in real assets, such as businesses, infrastructure, and property, in order to generate a return on investment.
2. Financial Investment/Speculation: This function refers to the process of buying and selling financial assets, such as stocks, bonds, and derivatives,

with the aim of making a profit. This can include short-term trading and speculation, as well as longer-term investment strategies.

3. Credit Creation: This function refers to the process of creating new money through the issuance of loans and credit. This can include loans made by banks, as well as other forms of credit such as bonds and securities.
4. Real Resource Allocation Via Finance Analytics: This function refers to the use of financial analysis, such as financial modeling and forecasting, to make decisions about the allocation of resources within an economy. This can include decisions about which businesses or industries to invest in, as well as decisions about government spending and infrastructure investment.
5. Risk Management: This function refers to the process of identifying, assessing, and managing risks associated with financial investments and activities. This can include the use of financial instruments, such as derivatives, to hedge against risks, as well as the implementation of internal controls and compliance processes to mitigate the risk of fraud and other financial crimes.
6. Infrastructure: This function refers to the provision of basic infrastructure, such as transportation and communication systems, energy and water supply, and housing and social services, which are necessary for the functioning of an economy. This can include the construction of new infrastructure, as well as the maintenance and upgrading of existing infrastructure.

John Fullerton's 8 Guiding Principles Of Regenerative Finance

1. In Right Relationship: This principle emphasizes the importance of maintaining and fostering relationships that are grounded in mutual respect, trust, and interdependence. It is based on the belief that a regenerative system must be built on a foundation of interconnectedness and mutuality.
2. Views Wealth Holistically: This principle posits that wealth should be viewed in a holistic and inclusive manner, taking into account not only financial assets but also social, cultural, and natural capital. It recognizes

the interconnectedness of economic, social, and environmental systems and the importance of fostering holistic and inclusive forms of wealth.

3. Innovative, Adaptive, Responsive: This principle emphasizes the importance of innovation and adaptability in building a regenerative system. It posits that regenerative finance should be responsive to changing conditions and should be able to adapt and evolve over time.
4. Empowered Participation: This principle advocates for the empowerment of individuals and communities to take an active role in shaping their own financial and economic future. It recognizes that true sustainability and resilience can only be achieved through the active participation and engagement of all stakeholders.
5. Investment in social and environmental impact: This principle focuses on investments that bring positive social and environmental impact. It intends to make investments that can create value for the society and environment.
6. Transparency and traceability: This principle emphasizes on the importance of transparency and traceability in the financial system. It intends to make the financial systems more accountable and traceable for the betterment of the society.
7. Intergenerational equity: This principle focuses on providing opportunities and resources for future generations as well. It aims to ensure that the present generation's actions should not harm the future generations.
8. Climate-resilient: This principle emphasizes on the importance of creating a financial system which is resilient to the impacts of climate change. It aims to create a financial system that can sustain the impacts of climate change and support the transition to a low carbon economy.

Regen Opportunities In Crypto

In the world of crypto, regenerative finance opportunities can come in a few different forms. One potential opportunity is through the use of decentralized lending protocols, which can provide a more transparent and equitable lending process compared to traditional finance systems. Additionally, these protocols can also create new opportunities for borrowers who may not have had access to credit through traditional channels.

Another opportunity in crypto is through the use of yield farming, which allows investors to earn interest on their holdings by lending them out to other users or staking them in a decentralized lending pool. This can create new investment opportunities and help to drive the adoption and development of various blockchain projects.

Additionally, there is an increasing number of regenerative finance projects in the crypto space that focus on using blockchain technology and smart contracts to create more sustainable, transparent and equitable financial systems. These projects aim to align the interests of investors, borrowers and the greater community through the use of new financial instruments and business models which allows for a more fair and efficient distribution of capital.

Overall, regenerative finance in the crypto space has the potential to disrupt traditional finance and create new opportunities for individuals and organizations to access capital, invest in sustainable projects, and promote financial inclusion.

ReFi In The Manifest Ecosystem

In the context of the Manifest ecosystem, regenerative finance can play a crucial role in providing access to capital for regenerative projects and supporting the development of a more sustainable economy. The Manifest ecosystem can provide a platform for connecting investors with regenerative projects and supporting the growth of regenerative finance.

One way this can be achieved is through the use of blockchain technology, which can enhance transparency and accountability in financial transactions and provide greater access to investment opportunities for individuals and communities. Additionally, the use of smart contracts in the Manifest ecosystem can help automate financial transactions and streamline the process of investing in regenerative projects.

The Manifest ecosystem can also help to promote the principles of regenerative finance through the development of educational resources and initiatives, such as training programs and workshops to raise awareness of regenerative finance and its potential to create a more sustainable economy.

MANIFEST

The Ecosystem

Abstract

Manifest is a modern capital ecosystem being built using decentralized tools to solve the problems of domain-driven startups and their founders, including the uneven distribution of capital generation, economic bias, expanding inequality, and frozen upward mobility, all of which are plaguing traditional capital markets. Manifest was born with the guiding principle that the more evenly you distribute knowledge, skills, capital, and opportunity the greater the overall benefit to society.

Underutilized RWA

The digital revolution has facilitated the exponential increase in the level of accessibility and choice a consumer has over many domains, including entertainment, information, and communication. The modern consumer expects to be able to access a service in the way they desire, in the manner and at the time they expect. This is an area in which the financial systems have fallen significantly behind, in large part due to *aging infrastructure*.

Venture Capital

We also found that the median time to exit for VC-backed companies in the U.S. has crept to 8.2 years for an IPO and five years for acquisitions or buyouts, the highest levels recorded in the last decade.

Many startups are opting to raise a down or flat round or find ways to lengthen their cash runway rather than go through a liquidity event. Take BuzzFeed as a perfect example of this trend. The unicorn startup secured \$200 million in late stage financing late last year, valued at \$1.7 billion and is reportedly aiming for \$350 million in revenue this year. Also on this list are Houzz, Qualtrics, WeWork, Ola, and AirBnB, to name a few.

This trend is creating a cyclical challenge for investors. They continue to fund late-stage companies, arming them with healthy cash reserves to stay private

longer, which impacts their ability to generate returns for limited partners in a timely manner. Global VC contributions from 2012 through 2015 were the highest of any four-year period since 2002, with nearly \$175 billion paid in. But the returns distributed from these contributions are lagging. The latest global net cash flow reports we looked at show VCs still owe \$12.8 billion to their investors – and that's just to break even. The consequence of this is a level of illiquidity that limited partners had not planned for, which impacts expected and actual returns as well as fees paid.

The Problem With Modern Capital Markets

Modern capital markets have driven the largest expansion of wealth in history, but its impact has not been uniformly or efficiently distributed. In formulating the ideas behind Manifest, I extended that belief into a natural conclusion, that this uneven distribution of capital generation is the leading driver of the diminishing consumer power of the middle class over the past 50 years, more so than earning power or cost of living. Capital markets, as currently constructed, disproportionately favor dense communities and industries. This stifles growth and innovation. Both human and capital resources are being underdeveloped and underutilized. I will link you to some documentation on this topic shortly. Should this trend continue, the middle class will cease to exist as an entity, consumed by the outer two classes. We believe the source of this incentive bias is threefold.

First, centralized capital markets have developed a bias favoring potential capital growth over potential utility expansion. This is not an artifact of capitalism, this is an artifact of centralized capitalism. Markets like the stock market and bond market were built to be the "people's capitalism" with the intention that if everyone has access to stockholdings, everyone has access to wealth generation.

Today, the capital markets have failed in this regard, by favoring wealthy minorities and groups, leaving out other circles like the middle class, which today has contributed hugely to the diminishing consumer power of the so-called classes and circles.

Polls and research conducted by CBS in 2010 and the Oxford Press in 2004 on the behavior of the capital markets point to the fact that capital markets, indeed, favor particular groups at the expense of others. The consequence of doing so is that the human and capital resources inherent in these sectors are unrealized, which stifles economic growth and innovation on a broader scale.

We believe that by scaling the access that retail investors have to this particular brand of wealth generation, the free market will re-incentivize utility.

Second, when offered a choice between two opportunities with equal risk, centralized capital markets will, for good reason, favor the opportunity that scales better. This behavior is intrinsic to current models of capitalism, so long as capital is the only mechanism by which to measure stake hood, but is incompatible with both a practical view of the world and a realistic understanding of the human incentives in a capitalist enterprise. Not everyone with a capitalist ambition has the ambition to scale. Manifest resolves this paradox by reevaluating how stakeholder power is distributed, creating multiple domains across which power is distributed so that the humanistic incentive is aligned with the capitalist incentive.

The third and final source is the natural inclination of any centralized system towards regions and demographics located close to the center. This takes many forms. This is the reason that some cities have become known as technology cities. It's why cities fought for where Amazon would build their headquarters. It's why the Rooney Rule exists in American football. It's why some industries prime for disruption have lacked the capital and human investment needed to instigate innovation. Manifest will resolve this issue by using a Desire Beliefs Intentions model of human behavior to match potential investors with potential entrepreneurs.

While considering these sources and their proposed solutions, it was also apparent to us that transitioning from modern centralized capital markets directly to theoretical purely decentralized capital markets was not just ideologically naïve, but practically impossible. Like the European transition from feudalism to capitalism, this transition will need to be layered into the current system. The solution that gains mainstream adoption is the system

that leverages the existing mechanisms of financial markets in a legally compliant manner.

Impending compliance apocalypse

FTX Meltdown:

FTX is a cryptocurrency exchange founded in 2019 and which at its peak, was the third largest crypto exchange by volume.

On 11 November 2022, FTX entered into bankruptcy proceedings in the US court system following a liquidity crisis. While details of the crisis are still being revealed, public concerns began when a 9 November 2022 [CoinDesk](#) article stated that FTX's partner firm [Alameda Research](#) had a significant portion of its assets in FTX's native token FTT.^[15] Following this revelation, rival exchange [Binance](#)'s CEO [Changpeng Zhao](#) announced that Binance would sell its holdings of the token, which was quickly followed by a [bank run](#), collapsing the value of the token. This left FTX in a [liquidity crisis](#) in which depositors could not withdraw their funds.

Lunacoin:

Beginning on 9 May 2022, the tokens made headlines after UST began to break its peg to the US dollar. Over the next week, the price of UST plunged to 10 cents, while Luna fell to "virtually zero", down from an all-time high of \$119.51. Before the crash, Luna was one of the top ten largest cryptocurrencies on the market. The collapse wiped out almost \$45 billion of market capitalization over the course of a week.

On 13 May, Terraform Labs temporarily halted the Terra blockchain in response to the falling prices of UST and Luna. Despite the company's attempts to stabilize UST and Luna via its [bitcoin](#) and other cryptocurrency reserves from the Luna Foundation Guard, the 1:1 peg of UST to USD did not materialize. As of 16 May 2022, blockchain analysts claim that the usage of the bitcoin reserves of LFG still remains largely uncertain.

Likely causes of the collapse included mass withdrawals from the Anchor Protocol days before the collapse, investor concerns about cryptocurrencies

more generally, and a drop in the price of bitcoin. During the collapse, holders converted Terra into Luna via the mint-and-burn system, which caused the price of Luna to collapse due to its increased supply. This in turn destabilized the balancing mechanism between the currencies.

In an August 2022 interview on the NFTV series Coinage, which occurred a few months following the collapse Terra founder Do Kwon remarked that his irrational level of confidence with the Terra blockchain system before the collapse. However, he would also deny that the Terra system was a Ponzi scheme.

Governments & Investors Around The World Looking To Regulate:

It's only a matter of time before institutional and retail pressures force crypto stakeholders into accepting a new round of financial regulations centered around controlling the abuse and fraud in the DeFi system. This understanding has generated talk of a crypto winter, with the prevailing thought being that between trepidation resulting from the competing concerns of rampant irresponsible or outright fraudulent behavior of past DeFi stakeholders, and the federal government's inclination towards regulating financial markets and the securities, investors & adopters alike will be scared out of the market

This fundamentally stands in opposition to not only an objective analysis of both capital markets and the state of technology but also an analysis of historical trends. When emerging industries face regulation, those industries almost always find the *opportunity* and *clarity* those regulations provide to be the catalyst for generating the innovation necessary to stabilize, optimize, and organize *more adoption* not less.

And while some clarity and modifications to the regulatory system governing decentralized capital markets will continue to evolve over time as legislators and regulators continue to circle the wagons on additional regulations, the SEC has already documented standards by which digital security may be considered legally compliant, so many of the developments in the crypto compliance space moving forward will be as much if not more

centered around compliance with *existing* regulations. These guidelines are the basis for both the Manifest and Konnetic Protocols, which both take advantage of that clarity to provide the *concrete, transparent and sustainable infrastructure* necessary to satisfy the regulatory anxieties of stakeholders who would otherwise be interested in the tokenization of the physical assets.

In fact, this crisis is uniquely positioned to actually *instigate* this paradigm shift, as these questions of legality, practicality, and use case validity were born alongside the technology itself. The opportunity that has arisen is the ability to bring decentralized capital markets out of their infancy into true maturity. As most DeFi stakeholders are being forced to transition away from purely digital asset tokenization and the unsustainable, unethical, impractical, and highly volatile economic models that emerge from it, a trend toward tokenization of physical, collateralizable, and stable assets will begin. This round of regulation will close the door to decentralized markets *competing* with traditional markets. But a door is opening for decentralized infrastructure to replace centralized infrastructure. That represents a multi-trillion-dollar opportunity.

Previous Attempts At Solutions

THE DAO

The DAO (stylized Ð) was a digital decentralized autonomous organization and a form of investor-directed venture capital fund.

After launching in April 2016 via a token sale, it became one of the largest crowdfunding campaigns in history. The token sale had raised more than US\$34 million by 10 May 2016, and more than US\$50 million-worth of Ether (ETH)—the digital value token of the Ethereum network—by 12 May, and over US\$100 million by 15 May 2016. On 17 May 2016, the largest investor in the DAO held less than 4% of all DAO tokens and the top 100 holders held just over 46% of all DAO tokens. The fund's Ether value as of 21 May 2016 was more than US\$150 million, from more than 11,000 investors.

As a blockchain-enabled organization, The DAO claimed to be completely transparent: everything was done by the code, which anyone could see and audit. However, the complexity of the code base and the rapid deployment of the DAO meant that the intended behavior of the organization and its actual behavior differed in serious ways that weren't apparent until after the attack occurred.

The DAO was intended to operate as "a hub that disperses funds (currently in Ether, the Ethereum value token) to projects". Investors received voting rights by means of a digital share token; they vote on proposals that are submitted by "contractors" and a group of volunteers called "curators" check the identity of people submitting proposals and make sure the projects are legal before "whitelisting" them. The profits from the investments will then flow back to its stakeholders.

The DAO did not hold the money of investors; instead, the investors owned DAO tokens that gave them rights to vote on potential projects. Anyone could pull out their funds by the time they first voted.

The DAO's reliance on Ether allowed people to send their money to it from anywhere in the world without providing any identifying information.

In order to provide an interface with real-world legal structures, the founders of The DAO established a Swiss-based company, DAO. Link, registered as a Société à responsabilité limitée (SARL) in Switzerland, apparently co-founded by Slock.it and Neuchatel-based digital currency exchange Bity SA. According to Jentzsch, DAO. Link was in Switzerland because Swiss law allowed it to "take money from an unknown source as long as you know where it's going."

A paper published in May 2016 noted a number of security vulnerabilities associated with The DAO and recommended that investors in The DAO hold off from directing The DAO to invest in projects until the problems had been resolved. An Ethereum developer on GitHub pointed out a flaw relating to "recursive calls". On June 9 it was blogged about by Peter Vessenes, founder of the Blockchain Foundation. By June 14, fixes had been proposed and were awaiting approval by members of The DAO.

On June 16, further attention was called to recursive call vulnerabilities by bloggers affiliated with the Initiative for Cryptocurrencies & Contracts (IC3).

On June 17, 2016, the DAO was subjected to an attack exploiting a combination of vulnerabilities, including the one concerning recursive calls, that resulted in the transfer of 3.6 million Ether - around a third of the 11.5 million Ether that had been committed to The DAO - valued at the time at around \$50M. The funds were moved into an account subject to a 28-day holding period under the terms of the Ethereum smart contract so were not actually gone.

Members of The DAO and the Ethereum community debated what to do next, with some calling the attack a valid but unethical maneuver, others calling for the Ether to be re-appropriated, and some calling for The DAO to be shut down. Eventually on July 20, 2016, the Ethereum network was hard forked to move the funds in The DAO to a recovery address where they could be exchanged back to Ethereum by their original owners. However, some continued to use the original unforked Ethereum blockchain, now called Ethereum Classic.

In September 2016, Poloniex de-listed DAO trading pairs, followed by Kraken in December 2016.

Game Theory

Game theory is the study of strategic decision-making, and it is used to understand how individuals and groups interact and make decisions in strategic situations. In the Manifest ecosystem, game theory is used to model and analyze the interactions between members of the DAO, as well as the interactions between the DAO and external actors. This allows for a more efficient and effective decision-making process, as the potential consequences of different actions can be predicted and evaluated in advance.

Behavioral Economics

Behavioral economics is a field of economics that considers the role of psychological and social factors in economic decision-making. In the Manifest

ecosystem, behavioral economics is used to design and implement incentives and mechanisms that encourage members of the DAO to act in the best interest of the ecosystem as a whole. For example, the use of reputation staking and time staking, allows individuals to increase their influence in the DAO by demonstrating long-term commitment and making valuable contributions to the ecosystem.

Seigniorage

Seigniorage refers to the difference between the cost of printing a currency and the face value of that currency. In the Manifest ecosystem, seigniorage is captured through the use of a semi-decentralized currency, ManiDex, which utilizes a burn mechanism to decrease the overall supply of the currency and increase its value. As a result, a portion of the value of each transaction using ManiDex is returned to the treasury and distributed to members of the DAO. This allows for a constant and sustainable source of funding for the DAO without the need for external capital or traditional forms of taxation.

Network Theory

In the Manifest ecosystem, network theory plays a crucial role in the design and functionality of our products. Network theory is the study of how nodes (or individuals or groups) are connected to one another, and how information or resources flow through these connections.

Our products rely on the connectivity and interactions between various participants in the ecosystem, including individual users, institutions, and external partners. By utilizing network theory, we are able to design and implement a system that facilitates the efficient flow of information and resources, while also promoting trust and transparency.

Another application of network theory in Manifest is in our asset management platform. Here, we use network analysis techniques to identify patterns and connections among various assets and investment opportunities. This allows us

to better understand the relationships and dependencies within the market, and make more informed decisions about where to allocate resources.

Furthermore, in our game theory implementation, network theory plays a key role. Game theory is the study of how individuals make decisions in strategic situations, and network theory is used to model the interactions between these individuals in a given ecosystem. Manifest utilizes game theory to ensure that the incentives and decision-making processes within the ecosystem are aligned with the overall goals and values of the community. This is achieved by identifying and analyzing the strategic relationships between different players in the ecosystem, and designing mechanisms to ensure that everyone's decisions lead to the best possible outcomes for the community as a whole.

In conclusion, Network theory is crucial for the design, implementation, and success of the Manifest ecosystem, it allows us to provide a platform that facilitates efficient flow of resources, promotes trust and transparency among participants, while also ensuring that the incentives and decision-making processes within the ecosystem are aligned with the overall goals and values of the community.

The Solution

Manifest brings an end to this inequality by creating an ecosystem by which an individual can go from simply having an entrepreneurial desire to manifesting that desire into reality. This will require significant business processes and robust and innovative technology solutions. Manifest will empower individuals and organizations with the opportunity to digitize, decentralize, and distribute corporate power and opportunity in a profitable, equitable, and legally compliant way, while also empowering entrepreneurs traditionally underserved by capital markets.

Vision

Manifest will take an individual from conception, through education and preparation, and finally will help them achieve funding, ending in the manifestation of their vision. The Foundation will fund itself through equity derived from the incubators and accelerators, as well as fees for the proposals themselves.

When the Manifest Digital Capital Republic is launched on the main net, the Foundation and the DAO LLC will exchange equity. Thereby ensuring that the Foundation has sufficient say in the proposal and governance process itself. If there have been membership presales, presale members will take part in a governance vote deciding the terms of the equity split.

We seek to dramatically re-envision and implement a robust small business digital capital infrastructure network, providing more patient and flexible products directed to a wider range of entrepreneurs through a platform that enables equity crowdfunding while maintaining reasonable safeguards that make sense for both small to medium sized business owners and the full range of investors.

The Ecosystem

To bring this new type of capital market into reality, Manifest will layer its decentralized structure into traditional centralized systems, as this proves to be the best when transitioning from an old system to a new one.

Traditional businesses and capital suppliers will be able to log in to the Manifest ecosystem, to seek capital or businesses to invest into.

Manifest DeFi Products

ManifestDAO will execute the above-mentioned goals by leveraging 3 DeFi products:

1. Manifest Digital Capital Republic (“MDCR”) will promote the egalitarian distribution of capital using groups and subgroups of investors.

2. Manifest Town Hall is a decentralized web application that will give traditional corporations and capital suppliers, who use MDCR, access to the Manifest ecosystem which will have financial mechanisms similar to that of traditional capital markets.
3. ManiDex is a deflationary decentralized exchange token that will function in conjunction with the DAO, by granting users access to utilize the DAO for financial or organizational purposes. The token is deflationary, to discourage speculation and encourage its utility, and grants an equal portion of an annual treasury dividend.
4. Manifest Protocol is a decentralized, ecosystem-agnostic, legally compliant method of generating, managing, transferring, and valuing tokenized securities, including collateralized Real World Assets. It includes the following pieces of decentralized infrastructure:
 - i. Manifest STO Factory enables the efficient, repeatable, and automated generation of specific tokenized securities through the generation of either an STO directly, or an STO-wrapped RTA. There is a final security-specific validation process at this layer before an STO wrapper is generated.
 - ii. Manifest Security Marketplace is a centralized marketplace that will seek to substantiate strategic partnerships with organizations that exist externally from the Manifest ecosystem.
 - iii. Manifest Decentralized Security Registry is an Oracle node that serves as the source of truth for proving authenticity, possession, ownership, management, and transaction history for STOs generated through the Manifest Protocol.
 - iv. Manifest A.E.O.N will provide raw financial data & its derived indicators, security price predictions & forecasts, cost and risk/benefit analysis, as well as a range of additional quantitative analysis evaluation tools.

Other Manifest Products

1. Oikeiôsis is an educational platform that will be a requirement of interacting with the greater network.
2. Manifest Incubator is a pre-proposal program for select founders that will prepare a founder for a successful funding process and product/service launch.
3. Manifest Accelerator is a post-proposal program for select founders that will prepare a founder for a successful product/service launch and help them scale.

External Infrastructure

1. Konnetic Protocol is a shared web3 protocol being developed through JJ;JV Blockchain Development group by way of a strategic partnership with Konnetic Labs. Its purpose is to facilitate the financialization of new single-family residential modular construction. Its primary, and perhaps only, the purpose is to be leveraged within the Konnetic ecosystem.

Vital Strategic Partnerships

Konnetic Labs

Konnetic Labs is a real estate finance technology venture developing novel solutions to optimize efficiency between SFR developers and capital markets. Technical infrastructure needs to be developed that will enable participants to have granular control over the conditions of their services, including the manual and/or automated distribution of funds, and the automation of incidentals, acquisition, and scope of work. Konnetic Labs is developing the next generation of financial instruments putting them in the hands of the participants who need them most, facilitating the capture of the TVM and opportunity loss commonly associated with stagnating development projects.

To achieve this, Konnetic Labs intends to deploy a protocol which shall be the ultimate arbiter and source of truth for distribution of funds to a development group, informed, in part, deterministically via applied analysis of historical market trends. By leveraging an existing OA with Konnetic Labs, participants can access funding for their phase at the touch of a button.

In addition, by developing & leveraging funding mechanisms that are increasingly cost-effective, an incentive towards maintaining good faith contract compliance is inherent in the system itself, by way of those participants being able to choose to commit to a future derivative of work based on the existing collateral schedule and the risk derived therefrom.

Manifest Protocol

Abstract

A decentralized, ecosystem-agnostic, legally compliant method of generating, managing, transferring and valuing tokenized securities, including collateralized Real World Assets.

Protocol Description

Manifest Tokenized Security Registry

An Oracle node that serves as the source of truth for proving authenticity, possession, ownership, management and transaction history for STOs generated through the Manifest Protocol. This will help enable cross-ecosystem transfer, verification, collateralization, and compliance for every Manifest STO. The registry will also be responsible for handling requests to the STO Orchestration Layer, for generating new or split STO instances or new STO Interfaces.

Manifest Archive & Evaluation Oracle Network (A.E.O.N.)

Manifest A.E.O.N will provide raw financial data & its derived indicators, security price predictions & forecasts, cost and risk/benefit analysis, as well as a range of additional quantitative analysis evaluation tools. Many of these services will be made publicly available. Others may be access controlled to only a subset of *authorized network users*, such as security registrars, maintainers, owners, and those in temporary possession of a collateralized or tokenized asset. Other services still might only be accessible only by paid users. Manifest will make all of its A.E.O.N services available free of charge to non-profit organizations, public benefit corporations, as well as to any of its strategic partners who require access.

Manifest RWA Reference Token

In order to collateralize a real world asset, a system must be able to substantiate that the owner of the asset has the legal authority, and has consented to tokenization of the asset. Leveraging novel integrations with OpenLaw, Manifest A.E.O.N and standard identity verification integrations, a RWA Token will be generated that legally ties ownership of that token to a public identity key. The token agreement will include that attestments that the owner agreed to mint the reference token, and the key that would need to be produced to authorize a collateralization process.

Manifest Standard STO (SSTO) Generation

Manifest STO Wrapper

Solidity contract wrapper will enable a retail or institutional investor to collateralize any RWA or generate a high density and diverse range of SEC-compliant tokenized securities.

Manifest STO Orchestration Layer

Smart Contract responsible for the orchestration of new STO requests out to its intended factory. There is a second, domain specific, validation phase at this layer

Manifest STO Factory Layer

Smart contracts which enable the efficient, repeatable, and automated generation of specific tokenized securities through the generation of either an STO directly, or an STO wrapped RTA. There is a final security specific validation process at this layer before a STO wrapper is generated.

Konnetic Protocol

Abstract

The Konnetic Protocol is shared infrastructure being developed through JJ;JV Blockchain Development group by way of strategic partnership with Konnetic Labs. Its purpose is to facilitate financialization of new single-family residential modular construction. Its primary, and perhaps only, purpose is to be leveraged within the Konnetic ecosystem.

Problem Set

Traditional financial mechanisms within real estate are antiquated, compartmentalized, and inequitably distributed, especially as it relates to single-family new construction. Most of these problem spaces are substantiated through the inefficient nature of vertically optimized, centralized, archaic traditional financial infrastructure.

Fortunately, distributed and trustless technologies have evolved to the point that retail investors, through procedural tokenization and data analytics, can be provided with the necessary legal and technical infrastructure necessary to enable collateralization of any real world asset. Through security tokenization, we can provide anyone with an ownership interest in an off-chain real world asset with the maximum amount of control that ownership allows, including collateralization and permanent or temporary asset transfer. By providing integrated financial data and analysis, automation, and distribution, lower collateralization and the generated surface area of accessibility will resolve the liquidity crisis in capital markets. The uneven distribution of real estate assets, including undeveloped land decreases the efficiency of the greater market by limiting participant access to essential infrastructure.

Nested within this problem set is a crisis that has yet to bare out; existing valuation models are in desperate need of depreciation, with new standards needing to emerge as a result. Without a conceptual reset on the frameworks underlying the valuation

process, hyper-inflation within these markets is guaranteed, perpetuating the existing market pressures limiting participation.

Hyper-inflation is a problem further compounded by the current economic reality, especially as it relates to the Federal Reserve indicating an intention of continuing to raise interest rates until inflation is under control in vital consumer markets. As interest rates rise, market liquidity will dry up. And while It is a well documented phenomenon in collateralized markets that a liquidity crisis preempts a price crash, this fact alone will not bring the ongoing hyper-inflation of the market under control. In fact, between the complexities involved within new construction and the indications from the market on 2023 being host to one of the largest increases to consumer wages on record, inflation within real estate markets will continue to have upward momentum, as the core supply problem will not be resolved. More purchasers, with fewer financing options, and a relatively stable expansion of supply will result in the financial equivalent of Boyle's Law.

Protocol Description

The Konnetic Labs Protocol will facilitate equitable and sustainable participation growth, and streamline development of new real estate. This will be achieved by focusing on SFH & establishing equity preserving novel legal agreements, including ones that introduce renters into the ecosystem.

This will have the following dual effects:

First, it establishes a non-invasive mechanism by which to represent actual property valuation - perhaps in nowhere as important as tenability. Tenability is an important valuation metric underrepresented in current models, as it is not adequately represented in the measured equity of a property. Including this cash flow into a

new standard will provide valuations more in line with the true realizable value of a property.

Additionally, this allows for an increase of consumer participation via lowering the capital barrier facing renters and first time homeowners. It achieves this by binding a renter to an agreement of an equity tranche, paid out annually. On pay out, we move the deposit required by most renters to the end of the committed agreement and choose to retain or distribute based on certain indicators around a tenant's intent. This has the powerful effect of swapping the negative incentive of deposit and down payment mechanics and its corresponding suffocating effect on consumer participation, replacing it instead with a positive incentive that removes the most restrictive capital requirements that keep many consumers from participating. Should a tenant be so inclined, they can leverage the equity accumulated at the end of their lease and invest it in a new development, at discount, successfully transitioning a rent based participant to a qualified homeowner. This represents an innovation in the currently niche “rent-to-own” space that will culminate in a paradigm shift leading to mass adoption.

Manifest Asset Management Platform

Abstract

The Manifest Asset Management Platform is a revolutionary solution for the management of real-world assets within the Manifest ecosystem.

The Problem

The problem of traditional asset management is multifaceted. One major issue is the lack of transparency and difficulty of access for individual investors.

Traditional asset managers often operate with opaque systems, making it hard for investors to understand where their money is being invested and how it is being managed. This lack of transparency can also make it difficult for investors to make informed decisions about their investments.

Another issue with traditional asset management is the high cost associated with these services. Investors are often charged high fees, which can eat into their returns and make it difficult for them to grow their wealth. Additionally, traditional asset management can be difficult to access for many individual investors, as the barriers to entry are often high. This can make it difficult for people with limited resources to access professional asset management services.

Compliance is also a major concern for traditional asset management. With an increasingly complex regulatory landscape, it can be difficult for managers to stay in compliance with all the laws and regulations that apply to them. This can lead to costly fines and penalties, which can eat into returns and harm the reputation of the manager.

Our Solution

Manifest's solution to these problems is an ecosystem that promotes transparency, reduces costs, and increases access to asset management

services for individual investors. By leveraging blockchain technology, Manifest is able to create a transparent and immutable record of all investments, making it easy for investors to track the performance of their assets. In addition, by utilizing smart contracts, Manifest is able to reduce costs and make it easier for investors to access professional asset management services.

Technology

Furthermore, the Manifest asset management platform will use the blockchain for compliance and KYC/AML checks, enabling faster and more secure compliance procedures.

MANIFEST FOUNDATION

The Facilitator

Abstract

Manifest Foundation is a privately held corporation registered in the State of Arizona (MANIFEST DAO INC, d.b.a. Manifest Foundation), which will provide proposal services to both investors and funding seekers. The Foundation has a dual focus, the first being development of the technical infrastructure needed for the Manifest ecosystem. Its second responsibility is to guide funding seekers through a successful proposal process and help ensure success thereafter. The Foundation exists for the sole purpose of managing the administrative and technical obligations of the Manifest Ecosystem.

Technical Responsibilities

Manifest Foundation will manage the development and maintenance of all technical infrastructure, including but not limited to the learning platform, the incubator, the accelerator, and all the smart contracts for the DEX coin and modifications to the DAO that have been dictated by the community (SEE: DAO GOVERNANCE). Software talent may be employed in-house or contracted out. For modifications to the DAO contracts, the DAO shall pay \$100/hr to the Foundation for development costs.

Our Vision As Facilitators

The Foundation will also employ a diverse skill set range of nontechnical talent, including those from a financial, sales, marketing, consulting, legal and executive backgrounds. This talent will be leveraged towards the goal of ensuring funding seekers are prepared for their pitches, and that investors are properly informed about the nature of the pitches.

Non-Technical Foundation Responsibilities Include:

- Tailoring and generating learning platform curriculum
- Assistance with drafting proposals
- Proposal grading
- Administering the incubator and accelerator programs
- Auditing the Manifest Ledger
- Providing Business/Behavioral Counseling To Founders
- Legal Compliance
- Proposal Oversight

Manifest Foundation Proposal Process

1. Application: The first step in the Manifest Foundation proposal process is to submit an application outlining the proposed project and its goals. This should include a detailed description of the project, its potential impact, and the resources required to implement it.
2. Preparation: Once the application is submitted, the applicant will work with the Manifest Foundation to prepare a detailed proposal. This may involve additional research, financial analysis, and the development of a project plan.
3. DAO Proposal: The final proposal is then submitted to the Manifest Decentralized Autonomous Organization (DAO) for review and consideration. The proposal will be reviewed by a committee of experts and stakeholders, who will assess its feasibility, potential impact, and alignment with the goals of the Manifest ecosystem.
4. Proposal Grading: The proposal will be graded on a set of predefined criteria, such as the potential impact of the project, its alignment with the Manifest mission, the resources required and feasibility of the project
5. Pitch Facilitation: After the proposal is graded, the applicant will be given the opportunity to pitch their proposal to the Manifest community and stakeholders. This may include a presentation, Q&A session, or other means of communicating the proposal's details and benefits.
6. Vote and Execution: The final step in the proposal process is a vote by the Manifest DAO members to determine whether or not to fund the proposed project. If the proposal is approved, the Manifest Foundation will work with the applicant to execute the project and ensure its successful completion.

Oikeiôsis Academy

The Oasis

Abstract

Oikeiosis Academy is a curated education platform that will prepare investors and founders for the Manifest ecosystem. There will be education courses on how to use the system as well as to extend the necessary knowledge for starting or funding an enterprise. This is where membership NFTs will be earned and purchased. Upon completion of the required course load, investors will get a speciality NFT that will allow them to fund their internal wallets, track their investments, and vote on governance and proposals. Founders will receive one free proposal NFT coupon. Curriculum will be paid by staking 0.5 ETH into a smart contract. If the student has completed the required courses, not had a successful proposal, and failed to increase their revenues using the education provided, the staked funds will return to the student.

The Problem

The journey for an entrepreneur is one filled with pitfalls and potential barriers, and this is especially true for first time entrepreneurs. The primary barrier for entry into business is *knowledge*. While the internet has plenty of resources for accessing the required stores of knowledge, they are variable in quality, distributed amongst many stakeholders, and lack a clear education pathway to preparedness. Getting from point A to point B can feel like a scavenger hunt.

Our Solution

Our vision for Oikeiosis is for it to be the preeminent repository of entrepreneurial education. We intend to curate a diverse set of resources and talent providers from many different domains and industries. The content type of our curriculum includes marketing, sales, administration, financial, education for founders and investors. The Foundation will accept requests from the community for content to be added, but the Foundation will be the final arbiter of course content.

Technology

The Foundation is still researching potential platform solutions. Currently the proposed solutions range from using existing open source solutions to developing our own platform in house. Staking will be handled using a solidity contract.

MANIFEST DIGITAL CAPITAL REPUBLIC

The Foundation

Abstract

Manifest Digital Capital Republic is the core technical solution for the Manifest ecosystem. MDR is a decentralized autonomous organization, tailor built to the needs of our decentralized venture capitalist structure. It will allow approved founders to seek funds from approved investors, starting with investors who share similar beliefs, intentions, and desires. There will be numerous options available to the ecosystem that will allow maximum flexibility in funding opportunities. This will be accomplished through the tokenization of existing financial processes as well as generating some new processes made possible only through the development of smart contracts.

Our Solution

ManifestDAO brings an end to this inequality by creating a decentralized version of the capital market, where formerly ignored communities, businesses and individuals are given an opportunity at wealth creation and business funding.

This is accomplished by the introduction of a desires-belief intention model, a software model developed for programming intelligent agents by Michael Bratman, which can determine the rationale behind a person's actions. This model will create subgroups of investors who have a higher inclination to enter into a certain domain than the DAO as a whole. This is one of the mechanisms we use to ensure an even distribution of capital access across the DAO.

The Egalitarian Proposal Process

We believe the solution is to develop a network that weighs alternative stakeholder domains alongside the traditional equity stake calculation. In doing that the following domains have a proportional stake in the voting power of the network resulting in a far more sustainable and responsible egalitarian network.

The Following Domains Will Be Accounted For During Governance:

- Ownership Stake
 - Time Stake
 - Financial Stake
- Universal Weight
 - Reputation

Universal Weight

This measurement is a token generated by virtue of being a MDCR member. Dispensation degrades as your stake in the network goes up.

Ownership Stake

Portion of stake measured through the number of DAO membership tokens an individual owns.

Time Stake

A voting weight determined by the length of time an individual has been a member of the DAO.

Reputation

A voting weight determined by a users reputation within the ecosystem. This can be generated in DAO discussions in the TownHall and by voting in proposals.

Financial Stake

A voting weight determined by the proportion of a given users financial stake in the treasury, at any given time.

Additionally, MCDR will leverage a subgroup proposal system, by which we leverage a Desire Belief Intentions model of human behavior to match a founder with an investment group. Should that group fail to pass the proposal OR pass the proposal but lacks the necessary controlled share of the treasury, the vote will then return to the MCDR at large.

In designing this system, we intentionally ensured that all users can be a stakeholder in every domain. Not all users will. But a decentralized system is equitable when all domain holders have been appropriately heard, but not when everyone is treated as an equal stakeholder.

Manifest TownHall

Abstract

Current DAO implementations call for use of external tools for communication to facilitate DAO governance. Manifest will build a next generation DAO platform that sits entirely in its own ecosystem. Proposal voting, discussion, and generation will all happen within this decentralized web app. Manifest TownHall will also seek to extract any web3 complexity away from the end user as much as possible. This means not having to deal with traditional wallet or address complexity, simplifying onboarding complexity, reducing technical vocabulary, and eliminating complexity of use.

Technology

MDCR will be built using solidity contracts on the Avalanche mainnet. As with all Manifest decentralized products, all contracts will be upgradeable and audited before mainnet launch.

Manifest TownHall will leverage existing infrastructure to build a decentralized web app as well as build a decentralized React Native application for both iOS and Android.

Proposal Coupons: Proposal coupons are a form of token that can be used to submit a proposal to the DAO. These coupons can not only be purchased but also be earned through various means such as participating in community events or contributing to the ecosystem. They act as a mechanism for the DAO to prioritize proposals based on the level of investment and engagement of the proposer.

Membership Tokens: Membership tokens are non-fungible tokens that represent an individual's stake and voting power within the DAO. These tokens are tied to an interest in the DAO and give holders the ability to vote on proposals and help shape the direction of the ecosystem. They can be acquired through various means such as purchasing them on a marketplace or earning them through participation in community events.

MANIFEST INCUBATOR

The Preproposal Treatment

Abstract

The Manifest Incubator will be a decentralized program that will assist students who have graduated from the necessary courses on Oikeiôsis with connecting with the necessary talent they require for their endeavor, as well as helping them prepare the required documentation for their proposal. The Foundation will administer the program, but will be run by DAO investors, based on a nomination process. Subgroups will nominate their own “Mentor” who will guide proposals through the process. Both the Foundation and the Mentor will receive a small (1 to 5%) share of equity in exchange for their services. The process shall take between 6 months to 1 year.

The Problem

Current incubator solutions are powerful implementations of the free market. They help stimulate industries and act as a disruptive force.

Some of their many benefits include:

- Founders need a supportive environment that cultivates their vision into reality.
- Startups are inherently a reservoir of innovation but often require external guidance on how to cultivate their value statement.
- Early guidance can help founders avoid the pitfalls of unforeseen risk.
- Provides access to new ideas, skill sets, technologicis, and expands and formulates strategic owners.

In fact, the only issues with existing incubators are their limitations to expand horizontally and the inherent instability of the model.

The Solution

The Manifest Incubator program will resolve these issues by providing infrastructure that allows the process to be decentralized and infinitely and horizontally scalable. These include industry specific Learn Manifest courses,

access to DAO members with domain knowledge, an engaged alumni network, and cohorts sponsored by strategic partners.

The Process

Application

One or more Learn Manifest graduates apply for the Incubator with a business proposal, financial documentation, and professional references.

Interview

A Manifest Incubator recruiter reaches out to schedule an interview with an entrance committee. That committee will consist of 3 Incubator employees or DAO members. At least one member shall have domain knowledge on the proposal in question. There shall also be a member of the committee with the necessary skills to judge financial feasibility. The committee shall interview each applicant and then hold a private vote to move the applicants forward in the process.

Onboarding

On passing the interview portion of the application process, the applicant(s) shall provide any and all documentation that the Foundation requests. This process has dual purposes; First, it allows the Incubator to perform its due diligence early on. Secondly, it allows the Foundation to have a holistic understanding in where the gaps currently are within the budding enterprise.

Mentoring and Tutoring

When an applicant(s) have moved past the due diligence round, they will receive documentation on where the deficiencies in the proposal currently lie, as well as access to the corresponding education. They will also be matched with a domain specific mentor to help guide them through this process.

Networking

At a time corresponding to the discretion of the applicant's designated mentor, the Foundation will facilitate connecting applicant's with alumni's or other applicants who fill human capital deficiencies for the proposal.

Proposal Preparation

When the applicant's mentor is confident in the position of the proposal, the applicant(s) will move into the final round, preparation for the proposal itself. This will include help drafting.

MANIDEX

The External Store Of Value

Abstract

ManiDex is a utility token that is designed to promote stability and growth within the Manifest ecosystem. It is deflationary in nature, which means that as more tokens are exchanged and used within the ecosystem, a portion of the tokens will be burned. This helps to control the overall supply of the token, making it more scarce and valuable over time.

The ManiDex token is also semi-decentralized, meaning that it is not fully controlled by any single entity or organization. Instead, it is governed by the Manifest community, through the use of a DAO (Decentralized Autonomous Organization).

Members of the Manifest DAO will be able to earn ManiDex tokens through various activities and contributions to the ecosystem. For example, they may receive tokens through the purchase of membership NFTs, through holding and participating in the ecosystem, or through proposals and initiatives that they submit and help implement.

The ManiDex token can be used in various ways within the Manifest ecosystem. For example, it can be used to vote on proposals and initiatives, to access exclusive products and services, or as a form of collateral for borrowing and lending within the ecosystem.

The tokenomics of ManiDex involve a unique mechanism for distributing and redistributing value within the ecosystem. The currency is designed to act as an external store of value, with each coin representing a fraction of an annual DAO treasury dividend. As the currency is exchanged, a percentage of the currency is burned, while another percentage returns to the treasury to be dispersed again. This creates a deflationary model, where the overall supply of ManiDex tokens decreases over time.

The distribution of ManiDex coins to DAO members is based on a few factors, including the number of DAO members, the number of membership NFTs a user owns, and the number of available tokens in the treasury. These distributions occur on a quarterly basis.

This mechanism creates a closed loop economy where users hold value and vote on how that value is allocated to fund the development, growth and sustainability of the Manifest ecosystem. Through this, ManiDex holders play a crucial role in the long-term success of the Manifest ecosystem.

Overall, the ManiDex token plays an important role in promoting stability and growth within the Manifest ecosystem, and provides incentives for members to engage and contribute to the ecosystem.

Algorithmic Monetary Policy

Algorithmic monetary policy refers to the use of mathematical algorithms and computer programs to determine monetary policy decisions, such as interest rates or money supply. The Manifest ecosystem implements algorithmic monetary policy through the use of the Manifest Monetary Policy Equation (MMPE). The MMPE considers various economic indicators, such as GDP growth, inflation, and employment, to determine the optimal monetary policy for the ecosystem. This allows for a more efficient and effective monetary policy, as decisions are based on data rather than political or personal biases.

Inflation targeting is a widely used monetary policy strategy in which a central bank sets a specific inflation rate as its target and adjusts its monetary policy tools to achieve that rate. In the case of the Manifest ecosystem, the inflation target rate would be determined by the DAO members through democratic voting. The exchange rate, on the other hand, would be monitored and potentially intervened in by the Manifest Foundation to stabilize the value of the Manidex in relation to other currencies.

The use of a deflationary cryptocurrency like Manidex can play an important role in promoting capital liquidity and encouraging long-term investment. As Manidex is a utility-driven currency, a percentage of each coin is burned upon exchange, reducing the overall supply and increasing the perceived value of the remaining

coins. This incentivizes holders to keep their Manidex for longer periods of time, rather than quickly spending or trading it. Additionally, Manidex holders receive an annual dividend based on the performance of the DAO, further encouraging them to hold onto the currency.

The inclusion of capital liquidity and Manidex deflation as variables in the algorithmic monetary policy equation can help to promote stability and long-term growth in the Manifest ecosystem. By utilizing a combination of inflation targeting, exchange rate stabilization, and a deflationary cryptocurrency, the Manifest Foundation can promote a healthy and sustainable economy.

It is important to note that the equation below is just a rough model and will need to be further developed and tested and researched in a real-world setting. Due to this, the DAO, with guidance and counsel from the Foundation, will be able to modify and replace the algorithmic formula at will.

Additionally, other economic indicators such as GDP growth and employment rate could also potentially be incorporated into the equation to provide a more comprehensive view of the economy.

$$M = f(ITR, ER, CL, MD, AD)$$

Where:

M = Algorithmic Monetary Policy

ITR = Inflation Target Rate

Inflation target rate is a key variable in the equation as it represents the desired rate of inflation that the central bank or government aims to achieve. In general, a lower inflation rate is desired as it helps to promote price stability, which in turn

supports economic growth and reduces the risk of financial instability. In the case of Manifest, the inflation target rate is used to adjust the supply of ManiDex in order to maintain a stable purchasing power for the token.

ER = Exchange Rate

The exchange rate variable in the equation represents the value of one currency in relation to another. A country's exchange rate is an important macroeconomic indicator that can have a significant impact on trade and investment. In the context of Manifest, the exchange rate is used to adjust the supply of ManiDex in order to maintain a stable purchasing power for the token when compared to other currencies.

CL = Capital Liquidity

Capital liquidity refers to the ability of a financial system to provide access to capital for borrowers. In a healthy financial system, capital liquidity should be sufficient to meet the needs of borrowers at all times. In the case of Manifest, capital liquidity is measured by the amount of ManiDex in circulation. The algorithmic monetary policy uses this variable to adjust the supply of ManiDex, so that it can maintain stability while also promoting economic growth.

MD = ManiDex Deflation

The ManiDex deflation variable in the equation represents the rate of decrease in the supply of ManiDex. This is done in order to maintain the purchasing power of the token over time. By reducing the supply of ManiDex, the value of each token increases, maintaining its purchasing power in the face of inflation.

AD = Annual Dividend

The annual dividend variable in the equation represents the distribution of profits to token holders. This can be used to reward holders of the token, incentivize the holding of ManiDex, and help to maintain the purchasing power of the token over time. This variable is used in conjunction with the other variables in the equation to help maintain a stable and prosperous ecosystem.

This equation represents the formula for determining the algorithmic monetary policy within the Manifest ecosystem, which takes into account various economic indicators such as inflation, exchange rate, capital liquidity, ManiDex deflation, and annual dividends.

MANIFEST ACCELERATOR

The Post Proposal Treatment

Abstract

The Manifest Accelerator will be a program available to founders who have successfully passed a proposal within the Manifest Digital Capital Republic. The purpose of the Manifest Accelerator is to accelerate the growth of a proposal that has been accepted by the DAO. It's a mentor-based program that provides intensive guidance, support and structure for a set period of time, typically three months.

The Problem

Like Incubators, there are plenty of benefits that the traditional accelerator provides. These benefits include:

- 1. Startup accelerators can provide critical connections.**
- 2. Startup accelerators can provide invaluable business and management mentoring.**
- 3. Startup accelerators help foster an innovative and collaborative environment.**

However, like incubators the model isn't very scalable.

The Solution

The Manifest Accelerator program will be a decentralized version of traditional accelerator programs.

The Process

- **DAO Nomination:** This is the first step in the Manifest Accelerator process. It involves potential candidates being nominated by members of the DAO for consideration to participate in the accelerator program.
- **Onboarding:** Once a candidate is accepted into the accelerator program, they will go through an onboarding process where they will receive training and resources to help them fully understand the program and what is expected of them.

- Mentorship: During the accelerator program, candidates will receive mentorship from industry experts who will provide guidance and support as they work to develop their project.
- Graduation: Upon completion of the accelerator program, candidates will graduate and have the opportunity to pitch their project to investors and members of the DAO for potential funding. This can be thought of as an final exam or a final presentation.

MANIFEST LEDGER

The Manifest Manifest

Abstract

The Manifest Ledger is a financial information repository that aims to overcome trust barriers in the Manifest ecosystem by providing a source of truth for proposal performance and fund usage. The ledger will be semi-mutable and accessible only to DAO members, and will accept a wide variety of file types, with a front-end that can scan uploadable documents for readable text. All records will be tied to a fund seeker and organized into various categories to ensure efficient navigation. The technology solution is still being researched but the foundation has identified several key requirements such as semi-privacy, wide variety of file types and semantic search. The ledger will also be used in the auditing practices of the foundation to ensure investor confidence in the ecosystem.

The Problem

Even after developing a digital republic specifically for the use case of developing a decentralized capitalist system, the problem of trust remains. How can you trust an agreement is being followed? How will the DAO track proposal performance or use of funds? In order to ensure investor confidence in the ecosystem, there must be a mechanism by which these barriers are overcome.

The Solution

The Manifest Ledger will be a repository of financial information on each successful proposal, dynamically updated with new records. This will be the source of truth for each proposal and will also be one of the tools leveraged by the Foundation in their auditing practices.

Technology

The Foundation is still researching potential technology solutions but have several known requirements as follows:

- 1) The repository must be semi-mutable
- 2) The repository should be semi-private (accessible only by DAO members)
- 3) The repository must accept a wide variety of file types
- 4) The repository front end should be able to scan uploadable documents for readable text
- 5) All repository records should be tied to a fund seeker
- 6) There should be categories for each common record type

MANIFEST SECURITIES MARKETPLACE

Description

Manifest Securities Marketplace is a centralized marketplace being built with the sole purpose of This marketplace will also seek to substantiate strategic partnerships with organizations that exist externally from the Manifest ecosystem.

Novel Financial Implementations

- **Individual**
 - **RWA Collateralization**
 - A process for using Real World Assets such as Real Estate as collateral for financial securities.
 - **Collateralization Of DeFi & TradeFi Securities**
 - A SEC-compliant process for wrapping traditional finance securities with a collateralization wrapper that utilizes data from the Manifest A.E.O.N. The type of securities offered will include the following:
 - Real Estate
 - Raw Material
 - Digital Assets
 - Business Entities
 - **Digitalization Of TradeFi Securities**
 - Manifest is in the process of finding strategic partners with an established history of offering SEC-compliant public security offerings, and onboarding those securities into the Manifest Digital Registry
 - **Private Homesteading Bonds**
 - A type of bond for funding the construction of single and multifamily homes.
 - **Konnetic Residential Construction Liquidity Fractional Floats**
 - A type of security that provides liquidity for the construction of single and multifamily homes.

- **Konnetic Commercial Construction Liquidity Fractional Floats**
 - A type of security that provides liquidity for the construction of commercial properties.
- **Tokenized US Treasury Bonds**
 - A type of token that wraps a bond issued by the United States government
- **Equity Bond**
 - A type of bond that represents a percentage of ownership in a company.
- **Reverse Equity Stake**
 - A type of security that allows a holder to earn a percentage of the profits of a company in exchange for the holder's ability to vote on certain decisions.
- **Tokenized Royalty**
 - A type of security that represents a percentage of the royalties earned by a company.
- **Tokenized Ownership Interest Security (LLC)**
 - A type of security that represents a percentage of the ownership of a company organized as an LLC.
- **Tokenized Corporate Security**
 - A type of security that represents a percentage of the ownership of a corporation.
- **Security Wrapper for DeFi/AltFi Products**
 - A smart contract wrapper that enables a retail or institutional investor to transition any ERC-20 or ERC-721 token into a SEC compliant financial security.
- **Manifest Reverse Loan**
 - A type of loan that allows a borrower to borrow against their own assets or assets they have yet to acquire.
- **Manifest Collateralized Loan**
 - A loan product offered by the Manifest ecosystem that utilizes collateralized assets, such as real estate, raw materials, or digital assets, to secure the loan. The terms and conditions of the loan may differ from traditional loans and

will be determined by the value and type of collateral provided.

- **Tokenized Green Bonds**

- A digital version of a traditional bond that is issued to raise funds for environmental projects, such as renewable energy or sustainable transportation.

- **Tokenized Commodities**

- Similar to raw materials, but with a focus on other types of physical goods such as precious metals or agricultural products.

- **Tokenized Alternative Investments**

- Tokenized private equity, hedge funds, or venture capital.

- **Tokenized Insurance Offerings**

- Weather derivatives, catastrophe bonds, or other types of insurance-linked securities.

- **Bundled**

- **RWA Bundled Securities**

- A bundle of securities consisting of various real-world assets, such as real estate, commercial construction, and tokenized indexes. These bundled securities can offer investors diversification and the ability to invest in a variety of assets with one purchase. These include:

- **Residential Construction**

- A bundle of securities that specifically focuses on the single and multifamily home construction sector. These securities offer investors an opportunity to invest in the residential construction industry.

- **Commercial Construction**

- Similar to Residential Construction, but focused on commercial properties.

- **Tokenized Indexes**

- A bundle of securities that functions like an index fund, but for segments of tokenized securities. These indexes offer investors the ability to track and invest in specific segments of the tokenized securities market.
- **Bond Bundles**
 - A bundle of bond securities, offering investors the ability to invest in a variety of bond options in one purchase.
- **Debt Bundles**
 - A bundle of debt securities, offering investors the ability to invest in a variety of debt options in one purchase.
- **Investor Directed Bundles**
 - A bundle of securities that allows investors to customize and select the specific assets they want to include in their bundle.
- **Infrastructure Bundles**
 - A bundle of securities that represent ownership stakes in different infrastructure projects, such as highways, bridges, and airports.
- **Sustainability Bundles**
 - A bundle of securities that represent ownership stakes in companies or projects that promote sustainability, such as renewable energy, sustainable agriculture, and green technology.
- **Regional Economic Development Bonds**
 - A bundle of securities representing investments in economic development projects in a specific region or area.
- **Social Impact Bonds**
 - A bundle of securities representing investments in social programs and initiatives, such as affordable housing, education, and poverty reduction.

- **Derivatives**

- **RWA Tokenized Options**

- A wrapper which functions exactly like a TradeFi option, except the wrapping token requires 100 instances of the optioned stock to be staked.

- **RWA Tokenized Futures**

- A type of derivative that allows investors to make agreements to buy or sell assets at a set price and date in the future, using RWA assets as collateral.

- **Tokenized Swaps**

- A digital version of a traditional swap agreement, where two parties exchange cash flows based on the underlying asset, such as a currency, interest rate, or commodity.

- **Tokenized Credit Default Swaps**

- A digital version of a traditional credit default swap, where the buyer of the swap receives a payment if a borrower defaults on a loan or bond.

- **Bundle Options**

- Derivative contracts that give the buyer the right to purchase or sell a bundle of securities at a specified price and date in the future.

Platform Details

The security wrapper for DeFi/AltFi products on the Manifest ecosystem is a smart contract-based solution that enables retail or institutional investors to transition any ERC-20 or ERC-721 token into a SEC compliant financial security. The process begins with the investor's ERC-20 or ERC-721 token being transferred to the smart contract, which then converts the token into a security token, compliant with SEC regulations. This process is powered by the Manifest's "STO Factory", which is a modified version of the TREX protocol.

Different types of collateral, such as Real Estate, Raw Material, and Digital Assets, are used in the collateralization process on the Manifest in much the same way they are currently collateralized in both digital and traditional marketplaces. The specific details for using each type of collateral would be determined by the terms and conditions of the specific collateralization opportunity.

The terms and conditions for the Manifest Reverse Loan and Manifest Collateralized Loan will differ from traditional loans in several ways. For example, the Manifest Reverse Loan is a loan that is paid back to the lender in regular installments and with an agreed-upon interest rate, but the loan principal is repaid in full at the end of the loan term, rather than in regular installment payments. The Manifest Collateralized Loan, on the other hand, is a loan where the borrower pledges an asset as collateral, and the loan is paid back in regular installments.

The various types of bundles on the Manifest ecosystem, such as Residential Construction, Commercial Construction, and Tokenized Indexes, differ from each other in terms of the types of securities they contain. Residential Construction bundles consist of a set of bundled securities that exist within the domain of single and multifamily home construction, while Commercial Construction bundles are similar but focus on commercial properties. Tokenized Indexes, on the other hand, are similar to index funds, but for segments of tokenized securities.

The process for creating and trading RWA Tokenized Options and RWA Tokenized Futures on the Manifest ecosystem involves the use of tokens that wrap the underlying securities. These tokens function much like traditional options and futures, but have additional granular controls in place to ensure that it is not possible to engage in naked shorting. The specific details of how these tokens are created and traded would depend on the terms and conditions of the specific option or future being traded.

Startups Currently In Our Ecosystem

Persistent Residential Amenity Services

PRAS is a trash valet service in the Greater Phoenix Metropolitan area that seeks to service Class B mid-sized apartment complexes. Manifest owns 100% of PRAS, and a portion of the revenue generated by PRAS will go towards a DAO fund wallet intended for economically disadvantaged individuals.

Our Team

J.D.

Manifest Foundation CEO, Principal Founder

Bio: J.D. is a software engineer, entrepreneur, author, self proclaimed philosopher, and exceptionally talented problem solver. JD conceptualized Manifest and took the necessary steps to see it to fruition.

Patrick F.

Manifest Foundation CIO, Co-Founder

Bio: Patrick is a veteran with expansive managerial experience. Patrick's primary role within the Foundation is as a facilitator, but he occasionally shoulders the burden of product and project management roles required for startups.

Jordan J.

Manifest Foundation Senior Technology Advisor, Co-Founder

Konnetic Principal Founder

Bio: Jordan has experience as a CTO, CEO, and as a software engineer at Fortune 500 companies.

Asante

Manifest Foundation Technology Advisor

Earth Record Studios Founder

Bio:

Open Letter From The Author On The Manifest Culture

The following section will rebuke traditional expectations for the content underlying a technical whitepaper, but I beg for your patience. The impetus behind Manifest was over a decade in the making. In fact, it may have been in play since the moment I came into this world. The core problems we are setting out to resolve are the same problems I have spent the vast majority of my life obsessing about.

Every passion I have ever had was either directly related to or an abstraction of one of these core connected unresolved systemic problems. Every ounce of depression or worry I have ever felt has been a result of one of these directly or manifestation of one or more of the enumerated problems. Every personal success I hold dear has been at its heart a triumph over these chains that hold us all in place. I have noticed the themes of these problems have a tendency to seep into the anxieties of almost everyone around me, even when the circumstances of our environment lends itself towards subconscious rejection of the very existence of these underlying struggles.

This is the natural bi-product of being born into a system, or systems, in which no alternative has existed in living memory, and in which the current iteration is markedly better than historical variations. In a system without competition, a spiritual monopoly is silently generated, where the governing rules are indisputable, and the spiritual price has been set. Conceptualizing **why** in homogeneous, isolated systems routinely proves to be orders of magnitude more difficult than conceptualizing **what** or **how**. This is why a child can describe the effects of gravity by using a mental framework informed by the **uncontradicted, perceivable experience** of dropping an object and witnessing it fall. But yet the greatest physicists our species has to offer still struggle to define a framework which explains *why* gravity exists, or *why* the observable effects of that framework never change. And because the result of resolving *how this truth manifests* provides more immediately accessible utility than resolving *why this truth manifests*, the *why* is often considered less important. In fact, it becomes increasingly easy to ignore the *why*.

This concept exists within cognitive network dynamics as well, through a process I have taken to calling Social Gravity. Social Gravity is the unnatural inclination of loosely networked cognitive nodes to accepting conceptual frameworks based on collective function and utility. There is a known problem within the discipline of machine learning where neural networks make contextual connections between input and expected outputs that seem to reject logical understanding. This is because they have been developed by engineers who have an inherent bias to optimizing towards intended outcomes. When achieving an expected outcome is more important than the path towards the outcome, functional paths to those outcomes can form that seem counter to observable or deducible objective reality.

I say that the process is intrinsically unnatural because as a node detaches, in part or in whole, from the network that it has been bound by, these artificial frameworks come into question. The effects of that process, both the negative and the positive, can be observed through any number of uncountable occurrences of this concept. The theory of special relativity was conceptualized

by Albert Einstein as a bi-product of partially detaching himself from the existing frameworks of the contemporary human understanding of the fundamental physical laws governing this Universe. Most of the truly evil conceptual frameworks that have permanted culture through history have originated through this process as well. Adolf Hitler's anger and frustration at what he experienced in the first world war, as well as the rejection he received culturally, caused him to begin the process of actualizing the most destructive and evil system to have ever impacted this planet, truly manifesting in his isolation in prison, where he wrote Mein Kampf. Literally, his struggle. The polarized distinction between the **moral, functional, and spiritual** outcomes of novel framework generation underscores the importance of accountability, collaboration, and emotional attachment while generating novel problem solving mechanisms. A completely isolated social engineer, colloquially called an overthinker, becomes detached from universal truth. The importance of *social alignment*, even if it only exists within subsets of a network, cannot be overstated.

If we accept that every cognitive node known as a human is also a social engineer, the cause of the inclination towards less optimal paths becomes *increasingly* clear. Instead of optimizing towards *why* we optimize towards *how*. When a social engineer in a loosely networked system identifies an independent need or desire, the natural bias is towards existing paths, especially ones in which the engineer has direct *observable* experience with, and to prune desires in which no easily accessible path exists.

This is the source of every problem that has ever existed. The refusal of each individual stakeholder to attempt to conceptualize *why* they desire a thing carried through to *why* an optimal path has yet to manifest itself, tends to lead to conceptual rejection of the potentiality of any alternative solution.

Thankfully, a cognitive node can only ignore any one of its *base individual needs* for a finite time period, before the node either self-destructs or instigates the aforementioned process. Ironically, that process is the only one that generates unique and novel optimal paths. Spiritual death begins when an independent cognitive actor forgoes its intrinsically known spiritual needs in exchange for physical or social comfort. Spiritual fulfillment begins when a node begins the process of generating Social Gravity in pursuit of finding a *novel optimal path* between conceptualization and manifestation of shared definitive goals between 2 or more aligned nodes. The Universe, in conjunction with the rulesets generated by loosely networked social systems, has a way of bringing subsets of cognitive nodes together to help manifest these new paths.

In order to digress from this high minded rhetoric, present functional representations of these concepts, and return to the object of this document, I wish to share my own *base needs* and *definitive desires* to better inform my personal motivations behind Manifest. Most of my *base needs* I share with the rest of you. The same way I require oxygen and substance to survive, I also require stability and security, love (both to be the recipient and the originator of), acknowledgement, forgiveness, self-actualization, self-improvement and growth and respect, both internal and the external respect of my peers. My desires are common as well, though I

seem to have greater hesitation towards abandoning the more exclusive desires than your average person. I desire true financial freedom, the ability to create without boundaries, to be free from want but equally free to fill the want of others. The deepest need, however, lies in my desperate hope to build a legacy, to build things that will outlive me, and to be remembered for it.

I've spent a significant sum of my life getting to know other people's base needs and hidden or repressed desires, particularly as I've come to know some truths that had escaped a younger me. And as I have come to the arrogant conclusion that an upper limit to my capabilities does not exist, I started to package all of these into one *definitive desire*, to build an ecosystem that empowers an individual, any individual, to create an optimal path towards their own *definitive desire*. My greatest joy in life is to be useful, and for that use to be acknowledged. In my toolbelt, I also have a holistic understanding of the *true barriers* to actualization of not only my own definitive desire, but they happen to be the same barriers that inflict us all.

While we have expanded on the nature and observational effects of some of the underlying realities behind the barriers to entry inherited by an individual born into the current system in this document, it occurs to me that there may still be yet more value derived by my continued personal pontification on these subjects.

First, we must accept some truths as a baseline for the espoused issues. Chief among these lie the inherently dishonest, yet well acquired, belief that capital is the single biggest inhibitor between an individual and their definitive desire. If we use the total combined global economic asset and liquid value as a barometer as an extremely loose comparative tool to measure the capacity of equitable utilitarian growth, there exists {find number} worth of collateral ready to be leveraged towards new novel growth. Money is ***hardly ever*** the primary blocker between a new solution and a problem set. In fact, ***usually*** the first barrier to overcome is acknowledgement that your solution is deserving of the cohesion that access to capital provides. To paraphrase the renowned motivational speaker Les Brown, you must believe in your ideas, your product, your solution, your company, before you can demand the social gravity and ***capital investment*** that it deserves.

This problem is further compounded by the fact that in our current system, capital tends to enjoy collecting in centralized places. Please don't be mistaken, Manifest believes in and espouses free market capitalism, however I personally have always resonated with the following Marxist statement:

"From each according to his ability, to each according to his needs"

The issue Karl Marx and other early socialist philosophers suffered from was one we all suffer from; one of their own positioning in history. The benefits of free capital markets were not readily apparent during the transition from feudalism to proto-modern capital markets. The criticisms are fair, even if they fail to measure the actual benefits of

evolving free enterprise systems. Marx and Engles were guilty of the same thing I am absolutely positive I am currently guilty of, failure to predict what the future may bring, and what options may be available to your philosophical prodigy.

It is apparent to me, as it is to most, that the solution is not the outright rejection of property rights, capital markets, or individual entrepreneurial endeavors, but the solution is to, in fact, embrace these principles in as distributed and egalitarian manner as the technical, political, and social reality currently allows. Every responsible, empathetic and productive actor in any given system wishes to further an initiative they view as having value, regardless of its measurable economic output or their own capital capacity.

I would therefore amend the Marxist statement to be as such:

"From each according to their ability, to each according to their need, with due consideration given to the value and novelty of any given solution. A truly justifiable system governing human interactions must allow "winners" to reap the rewards of success, encourage those in pursuit of victory, and inhibit the worst of the avoidable circumstances of those yet to reach towards more."

Rather organically, this leads into another fundamental problem between an individual and their purpose. Access to the necessary specialized or general knowledge required to see the initiative through. Unlike learning a trade, most of the accessible knowledge to generate pathways for entrepreneurs remains obfuscated from public consumption. These knowledge stores are either centrally controlled, a solution that facilitates support in pursuit of the necessary knowledge, or distributed, wherein the benefit is in continuity of access and consumption, foregoing a single point of failure. However both of these knowledge distribution systems are failing to reach the ultimate potential of the collective by way of inefficiencies. There needs to exist, and therefore Manifest will actualize, a central yet distributed repository of such information. Equitable, accessible, transparent and forthright access to this information is not a guarantee of success, but is a prerequisite for it. That being said, success is guaranteed when that knowledge is combined with a supportive ecosystem and an understanding of some fundamental truths of the way our shared reality operates. This is the key to Manifest, both the noun and the verb.

Ironically, or perhaps not, therein lies the last of the numerous systemic issues I am using the time I am dedicating to myself to describe the problems. It is, perhaps, the most important. It is, at its core, a spiritual issue; one with many components and subsets. I believe it is best described as ***acknowledgement of what one deserves***. In the short time I have been on this

planet, I have realized that the biggest barrier between one's present circumstance and actualization of one's definitive desire is the **unnatural belief** that because something has yet to materialize it must mean one does not **deserve it**.

When an individual overcomes this belief, every other necessary revelation comes at such velocity and with such strength that the truth of these statements becomes unavoidable. If every human on this planet knew the implications of this statement, there would be no justifiable business case for Manifest.

Our whitepaper touches on some of the infrastructural barriers to adoption of these principals, a perceived or actualized lack of access to knowledge, capital, and belief and as such **we will build the technical solutions and business processes necessary to lower those barriers so that the cognitive node with the least capacity for conceptualizing a path towards manifestation of their definitive purpose can be supported in their endeavor**. However, there exists a caveat.

In drafting the solutions underlying the central problems that Manifest will resolve, I am unaware of intentional error, but I am entirely too aware of my own personal deficiencies to believe that we have resolved the problems in our self contained silo. This is a principle underlying the origination of not only Manifest itself, but the proposed concept of accepting governance proposals outside the construct of the strict definition of stakeholder power within the DAO LLC. However, I must ask for an allowance, that they should be viewed through the lens of my limitations as an individual in the ecosystem we shall build together, and for them not to be seen as an indictment of Manifest itself. For herein lies the most important part, any number of implementations could resolve these problems, but it is my greatest and most sincere hope, that together we build a culture within our ecosystem so uninhibited from not only my own inherent bias and weaknesses, but so truly free from the molestation of fear and restraining thought that infects our current underlying systems, that by mere observation the mindset becomes unavoidably contagious. This would be the ultimate victory of Manifest.

Glossary

Algorithmic Monetary Policy: A system of managing monetary policy using a set of predefined rules or equations, rather than discretionary decision-making. In the context of Manifest, the algorithmic monetary policy equation takes into account factors such as inflation target rate, exchange rate, capital liquidity, and the deflation rate of the ManiDex currency.

Bond Bundle: A bundle of different types of bonds, such as Treasury bonds or corporate bonds, packaged together and sold as a single investment product.

Capital Liquidity: The ability of an economy or market to convert assets into cash. High levels of capital liquidity make it easier for investors to buy and sell assets and for companies to access funding.

Collateralization: The process of using assets as collateral for a loan or investment. In the context of Manifest, assets such as real estate, raw materials, and digital assets can be used as collateral for loans and other financial products.

Debt Bundle: A bundle of different types of debt, such as mortgages or corporate bonds, packaged together and sold as a single investment product.

Derivatives: Financial products that derive their value from an underlying asset, such as a stock or commodity. Examples of derivatives in the context of Manifest include RWA Tokenized Options and RWA Tokenized Futures.

Digital Assets: Non-physical assets that exist in a digital form, such as digital currencies or digital securities. In the context of Manifest, digital assets can be used as collateral for loans and other financial products.

Digital Republic: A system of governance and economy that leverages digital technologies to create a transparent, secure, and efficient way of running a nation-state.

Division of Labor: The idea that individuals should specialize in specific tasks in order to increase productivity and efficiency.

Gross Domestic Product (GDP): A measure of the total value of goods and services produced by an economy.

Inflation: The rate at which the general level of prices for goods and services is rising

Interest Rate: The percentage at which money is borrowed or lent. Central banks often use adjustments to the interest rate to control inflation and stabilize the economy.

Investment: The use of money or capital to purchase assets or fund projects with the expectation of generating future income or capital appreciation.

Issuer: The entity that issues a security, such as a bond or stock.

Liquidity: The ability to easily buy or sell an asset, often measured by the bid-ask spread or volume of trades.

Manifest A.E.O.N: An advanced economic operating network developed by Manifest, it is an economic operating system that runs on the underlying blockchain technology. It connects the various participating nodes in the network, including but not limited to oracles, tokenization protocols, and other financial services.

Manifest Digital Registry: A register of all tokenized securities within the Manifest ecosystem.

Market Capitalization: The total value of a company's outstanding shares of stock.

Monetary Policy: The actions taken by a central bank to control the money supply and interest rates in an economy, often with the goal of achieving certain macroeconomic objectives such as price stability and full employment.

Mortgage-Backed Security (MBS): A type of asset-backed security that is backed by a pool of mortgages.

Naked Short Selling: The practice of selling a security without first borrowing the security or ensuring that it can be borrowed.

Option: A financial contract that gives the holder the right, but not the obligation, to buy or sell an underlying asset at a certain price on or before a certain date.

Real World Asset (RWA): An asset in the physical world, such as real estate, raw materials, and digital assets, that can be tokenized and used as collateral.

Security: A financial instrument, such as a stock or bond, that represents ownership in an asset or a claim on future income.

Smart Contract: A computer program that automatically executes the terms of a contract when certain conditions are met.

STO Factory : A process developed by Manifest to modify the TREX protocol that enables tokenize traditional securities and make them SEC-compliant

Tokenization: The process of converting an asset, such as real estate, raw materials, or art, into a digital token. This process allows for the asset to be traded and ownership to be easily transferred on a blockchain network. Tokenization is often used in the context of security token offerings (STOs) where traditional assets are tokenized and sold as investment securities.

TradeFi: A financial system which utilizes smart contracts to automate traditional financial processes, such as trading and settlement. TradeFi has the potential to reduce the costs and risks associated with traditional finance while also increasing efficiency and access to financial services.

Trustless: Refers to a system or network where intermediaries are not required to facilitate transactions or interactions. Trustless systems rely on the use of smart contracts and blockchain technology to ensure the integrity of transactions and interactions.

Vault: A type of smart contract on a blockchain network that holds and manages digital assets, such as cryptocurrencies. Vaults often have built-in features such as multi-sig capabilities and time locks to improve security and accessibility.

Venture Capitalism (VC): A form of investment where individuals or firms provide capital to startups in exchange for equity in the company. Venture capitalists often act as mentors and provide valuable resources and connections to the startups they invest in.

Voting Rights: In the context of a DAO, voting rights refer to the ability of members to vote on proposals and make decisions about the direction of the organization. Voting rights are often proportionate to the amount of stake or tokens held by the member.

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