

**From the beginning, TrueScope Ventures set out to improve the Limited Partner (LP) experience in venture capital. First, we identified the lack of liquidity as one of the most significant issues in venture investing. To remedy this issue we tokenized the RWA Opportunities fund to provide our LPs unparalleled liquidity. Now we recognize another issue that impacts LPs and portfolio companies — the traditional role of Limited Partners.**

## The Evolving Limited Partner Role

The landscape of venture capital is transforming, challenging long-held assumptions about the roles of its key players. For decades, the Limited Partner has been largely defined as a passive capital provider — an entity that commits funds to venture capital firms, enjoys limited liability, and has limited (if any) direct involvement in management decisions. This traditional model, while effective for a time, is now giving way to a far more dynamic and influential role.

The traditional model of Limited Partner engagement with a venture fund could be characterized by the primary functions of check writing, waiting, and receiving returns. TrueScope Ventures believes the traditional model will evolve into a strategic partnership characterized by deeper engagement, shared objectives, and the mutual pursuit of value creation.

Several powerful forces are converging to reshape the LP role. For one, the private markets have become even more competitive. To differentiate in this competitive market, General Partners (GPs) are no longer just seeking capital; they are looking for “smarter” capital. The LP often offers strategic value beyond just financial commitment, perhaps through industry insights, network connections, or

even operational expertise that can benefit portfolio companies.

Concurrently, the venture capital industry has matured, with both GPs and LPs possessing a deeper understanding of market dynamics, investment strategies, and value creation levers, which in turn allows LPs to engage more meaningfully.

## A Limited Partnership Ecosystem

We are deliberate, intentional, and perhaps even selective as we develop our Limited Partners. Our LPs create an ecosystem that engages with the GP and provides guidance and support, when needed, to the portfolio companies. This LP ecosystem provides an additional layer of support for companies that are in critical growth stages.

We understand the value of an ecosystem to an early-stage company and that it enables more successful portfolio companies. We also know that this model improves LP experiences as they become more engaged. We are confident that the LP ecosystem can improve outcomes for all involved.

Now, we understand that this model might not be for everyone. To be clear, we also welcome investors that wish to pursue the traditional LP functions.