ACE

WHITE PAPER

Ace Capital Group

Built on the XRP Ledger. Run in public.
Verified on-chain.

VERSION 1.0 · NOVEMBER 2026

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A Fund That Gives

In 1949, a sociologist turned financial writer named Alfred Winslow Jones pooled about a hundred thousand dollars and did something nobody on Wall Street had bothered to formalize. He bought the stocks he liked, sold short the ones he didn't, and hedged the difference. He kept a fifth of the profits for himself. The hedge fund was born, and for the next seventy-five years it belonged to people who already had money.

Today is no different. The machinery that makes serious money in markets — the quantitative models, the automated systems and the discipline to run them — sits behind accreditation rules, minimum investments and closed doors. The firms that own it answer to shareholders, and shareholders answer to profit. That is not a crime. It is simply how the system was built.

So what happens if you build it the other way around?

Ace Capital Group is an attempt to answer that question on the XRP Ledger. One portfolio, the founder's own money, traded with the same kind of discipline the big firms use. When it makes money, a share of that money goes out to the people who stood behind it. Not as a promise, but as a practice. A "hedge fund" concept, run in public, on a ledger anyone can read.

This model was going to be built with or without a token. ACE is simply the medium through which it happens.

At a Glance

Token	ACE, issued on the XRP Ledger
Supply	50,000,000, fixed. Issuer black-holed 18 Nov 2026
Supply standard	BLOC target: 70% of supply outside developer control
Portfolio capital	The founder's own. No holder funds are pooled or traded
What holders may receive	Discretionary distributions from various project sources, airdrops, and the RAIN from a committed Ascension position. Never guaranteed
NFT program	52-card deck: 4 Ace, 12 Royal, 36 Numbered
Governance	NFT holders: 9 / 3 / 1 votes, 108 total, 51% majority; founder veto, two-thirds override
Roadmap	Phase 1 Development (six months), Phase 2 Expansion, Phase 3 Real-world application
Operation	One founder, four AI agents, governed by ACG Law

The Founder's Story

Once upon a time there was a guy with a vision. That is the honest version of how this starts.

He came to the XRP Ledger in 2021. Not an original holder, not an insider. He came in when he came in, and he started building. In the early days of Quantitative Financial Systems (QFS) he worked on the marketing side and watched an XRPL ecosystem take shape from the inside. QFS, built by Patrick Lee Riley, CEO of Reaper Financial, is the umbrella for a community of member projects, participants and products on the XRP Ledger; this paper uses "QFS" in that broader sense. From 2022 through December 2024 he served the Blockchain Leadership Oversight Council (BLOC) as a board member and spokesperson, and was one of the writers of the rules BLOC asks projects to live by. Then he stepped back from that role and kept doing what he had always done: buying, trading and studying the market.

The idea for Ace Capital Group came around the first release of Pillars. The ACE issuing wallet was created on 2 October 2023. It was announced in early 2024. Then came nearly three years of argument, research and rewriting before the plan was ready. Three years is a long time to hold a token back. It would be safe to say that most projects that launch in a weekend don't survive one. On 18 November 2026, with the plan finally in place, the founder's first loyalty airdrop sent 25,000 ACE to every early trust line.

The idea underneath never changed. Use markets to generate yield, and put that yield to work for the community and the ecosystem around it instead of piling it up. Traditional managers and financial structures are not always built for the people whose money they hold. This is an alternative.

If it hadn't been this, it would have been something else. This one fit.

Why This, Why Now

BlackRock, Vanguard and State Street together manage trillions of dollars. That much capital could move the world, and sometimes it does. But every one of those firms answers first to its shareholders, and shareholders answer to profit. Changing course, even toward something good, is hard when the scoreboard only counts one thing.

There is room for a different kind of institution: one that measures itself by what reaches the people invested in it, not only by what it keeps.

That institution needs trust before it needs capital. Smart money moves only when it can see clear standards, an ethical framework and rules that hold. Most crypto projects offer none of that, so institutional money waits on the sidelines. ACG's answer is to meet those standards by choice, before anyone requires it: a fixed supply, published wallet rules, disclosed developer sales, and on-ledger holder votes with a founder veto and a two-thirds override. It is a small bridge between traditional markets and XRPL DeFi, built by one operator who doesn't intend to wait for permission.

Don't wait for regulators to set the bar. Set it higher yourself.

The Model

Renaissance Technologies runs one of the most successful trading funds ever built. Its flagship, the Medallion fund, closed to outside money in 1993 and has been open only to the firm's own people ever since. Susquehanna, Citadel and the rest of the quantitative world run models and automated systems that humans watch but do not drive. Whether you admire them or not, the lesson is plain: the edge is in the machine, and the machine is private.

Ace Capital Group's model is simple to state. The founder trades a portfolio of his own capital. No holder funds are pooled, collected or traded, and buying ACE or a card never puts money into the portfolio. When the portfolio makes money, a share of the profit, taken only after principal is protected, may go out to holders at the founder's discretion. The rest stays in the portfolio to compound, because a fund that gives away its engine stops running.

Where the yield comes from. The starting mediums are the XRP Ledger and crypto markets (DeFi, yield and liquidity) and the options market, with room for futures options, equities and other traditional market tools as the portfolio matures. The quantitative systems being built now may open further doors, including automated arbitrage and prediction markets. Each new system is introduced in **stages**: tested, proven, deployed, and only then joined by the next one for diversification.

How much goes out. During Phase 1, any distributions are at the founder's sole discretion. From Phase 2 onward, ACG may, at the founder's discretion, make distributions to holders drawn from a share of trading profits after principal. Specific percentages and structure will be defined when the Phase 3 regulated fund is formed. No dollar figures are promised here, and none should be assumed.

Who receives it. When distributions are made, NFT holders and ACE holders both participate. The weighting details are set out in How Distributions Work.

Risk. Risk management is coded into the systems themselves, as rules the machine follows whether anyone is watching or not. Specific limits are not published.

Autonomy, with a human in the loop. Decentralization, in the ACG sense, means systems that run on their own with as little human handling as possible. There will always be a human somewhere. Where that human sits, and how central control can step in, is part of what Phase 1 is for.

This is personal trading, shared. It is not a guarantee, and it isn't meant to look like one.

The Token

Gerry Cotten ran QuadrigaCX, one of Canada's largest crypto exchanges. When he died in December 2018, about US$190 million owed to more than a hundred thousand customers went missing. The company said only he held the keys. Investigators later found the wallets had been emptied long before. Customers found out too late that the whole thing rested on one man's word.

ACE was built so that nobody has to take anyone's word for the supply.

Fixed supply. There are 50,000,000 ACE and there will never be more. On 18 November 2026 the issuing account was black-holed: master key disabled, regular key set to a black hole, No Freeze enabled. No one, including the founder, can mint new ACE or freeze anyone's tokens. Burns can only make the supply smaller.

The BLOC standard. Under BLOC standards, at least **70% of supply should sit outside developer control**. ACG holds itself to that target. It is not claiming BLOC membership, only meeting the bar BLOC sets. The project is not there yet; today the majority of supply still sits in developer-controlled wallets. A majority of supply in circulation builds confidence and is the best hedge against the pump-and-dump pattern this industry knows too well. Getting there is the job of Phase 1, through airdrops, the NFT program and, where the market calls for it, burns.

Wallets by role, not by balance. Balances move every day, so this paper publishes what each wallet is for and the rules it follows. Anyone can check live balances on XRPScan or Bithomp. The one-year locks on the ACG Equity and founder wallets run from the date of the on-ledger transaction that funded each wallet, so anyone can verify the start date for themselves. These locks are commitments under ACG Law and are not enforced by the

ledger. If NFT holders raise concerns about that, methods for securing them will be considered.

Wallet	Role	Rules
Development	Holds the bulk of developer supply	Any developer sale comes from here; part of it is subject to burn
Airdrop	Sends airdrops and distros	Never sells. Counted with the development wallet as one developer pool
Market maker	Supports liquidity	Not circulating. Sales controlled, monitored and co-signed; no bulk dumps
ACG Equity (2,500,000)	Company holding	Never sold. Locked from distros for one year. When eligible, distributions received are dedicated to QFS ecosystem support, not holder payouts
Founder (2,500,000)	Personal holding	Locked from sale and distros for one year; NFT holders may vote one further year. Outside the 70% calculation
NFT mint	Mints the deck; holds the royalty pool	Receives the 10% XLS-20 resale royalty; directed by NFT holder vote to the QFS ecosystem or the ACE floor bid

Addresses

Issuer (black-holed): `rMik2mTvS9PP8JVzj3xBzqwveYPJvzCScb`

Development: `rDVZDUmop3MkBbcXFfj1iHYa1Qs1TyM4s2`

Airdrop: `rNyBHmajeonrj9QxxzNpaWstja5bnK8hJc`

Market maker: `rw3DPxgusRrvdsbXSjHdXD14ogkNidTTRx`

ACG Equity: `rBCunE3Cq8fwcYgXqz5uT657xrvhfR2MUK`

Founder: `rpRou8wYfFDFuNMW7yPBqLgFQkcf5s8Y5M`

NFT mint wallet: `rh1QK8HVhpeGX8pQNwUtsz1f2Utk3qKfAV`

About the market-maker wallet. The market maker is an independent operator working with ACE to build markets. Its other holdings and activity are its own, separate from ACG.

Developer sales. Outside the NFT deck described in this paper, there are no direct sales. Any other developer sale is made on the open market through decentralized exchange orders. Developer sales exist only to provide for the project and are kept small, generally in the range of 100,000 ACE. Any developer sale at or above 100,000 ACE is disclosed. Where the ledger allows, a sale carries a memo marking it as a developer sale made under ACG guidance, and running totals are posted on the ACG website, with the first report inside the first six months.

Burns. Burns are discretionary, weighed against distributions and airdrops, and lean toward burning when the market calls for it. There is no fixed burn commitment.

It would be wise to check all of this yourself. That is why it is on a public ledger.

The Ecosystem

A city is only as strong as the roads between its buildings. The XRP Ledger has its own districts, and ACG chose to build where the roads are already paved.

Pillars (PLR). XRPillars is a support network inside the XRPL ecosystem. Its token, PLR, sits at the center of a family of member projects called pylons. Those projects support Pillars, and Pillars supports them: product support, liquidity and steady buy pressure moving through the whole family. PLR holders benefit from what the pylons send back. That is why PLR is ACG's primary target. Buying PLR supports one project and reaches all of them.

The pylons. Ascension Index (ASC), Reaper (RPR), ARK Institute (ARK), Grim (GRIM) and others. Each has its own product, its own community and its own word for payday.

ACG is an independent buyer. It is not a Pillars project and does not speak for one. It buys PLR on its own analysis, because the structure is honorable and worth supporting. ACG also keeps the discretion to buy and distribute other tokens when policy or opportunity calls for it.

The Deck

The French deck of cards has held its shape for more than five hundred years. Four aces, twelve faces, thirty-six numbers. Every player in the world understands the order without being told. ACG borrowed it on purpose.

The ACE NFT program is a single deck of 52 cards on the XRP Ledger, to be minted and listed on xrp.cafe during Phase 1. Each card carries an allocation of ACE and a seat at the table.

Tier	Cards	ACE / card	Price	Votes	Metal
Ace	4	500,000	1,000 XRP	9	Gold (AAU)
Royal	12	170,000	350 XRP	3	Silver (AAG)
Numbered	36	60,000	120 XRP	1	Copper (ACu)

An Ace card holds 500,000 ACE: one percent of the total supply. Every burn makes that one percent a little larger. If the whole deck sells, 6,200,000 ACE — about 12.4% of supply — moves into circulation for 12,520 XRP, which is exactly where ACG wants it.

How the ACE reaches the buyer. The ACE allocation goes only to the wallet that originally bought the card. It is held off the market until that wallet sets an ACE trust line, then sent directly to it. A resold card carries no ACE: the allocation stays tied to the first buyer's wallet. Any ACE still unclaimed by the end of Phase 2 is burned.

Where the money goes. XRP from a first sale is split four ways, 25% each:

1. A standing floor bid on ACE.

2. A standing floor bid on PLR. When it fills, the PLR goes out to ACE holders who hold both an ACE and a PLR trust line, in proportion to their ACE holdings. Both trust lines are required, without exception. ACG's PLR bid always sits above the existing PLR floor bid set by QFS, typically 2% to 10% higher and sometimes more. ACG may raise or lower it, but never below that floor. If the bid isn't filling, it moves up until there is PLR to distribute.

3. The development wallet, for ACG's build and operating costs.

4. A market buy of PLR, distributed to wallets holding at least 1 ACE with both an ACE and a PLR trust line, in proportion to their ACE.

On every resale, a **10% royalty** is set at mint and enforced by the ledger, paid in the currency of the sale (XRP when a card sells for XRP). It lands in the ACG NFT mint wallet, where it builds as a pool, and NFT holders vote on where it goes: the QFS ecosystem or the ACE floor bid.

What a card gets you

• Participation in any discretionary distributions ACG may make (see Phase 3).

• Whatever ACE the ACE floor bid collects, distributed by card weight (9 / 3 / 1) once the fills are worth sending.

• A vote on where the resale royalty pool goes.

• Early access to the ACG merch store when it opens in Phase 2: each release goes to NFT holders first, then opens to the public.

• Card holders may receive a set of custom merch tied to their card's artwork, by tier: up to three items for an Ace, two for a Royal, one for a Numbered card. Items are chosen at the founder's discretion, such as a hat, a sweater or a watch, and holders can decline them.

• Bullion tokens from the Ascension position, by tier: gold to Aces, silver to Royals, copper to Numbered cards.

• A vote.

Ace cards also form the **Ace Council**. Besides the founder, they are the only holders who can put a proposal to a vote, and they get a direct line before major decisions such as burns or changes to distribution rules. **Royal cards** can each name one additional wallet to receive 0.05% of any ACE distro that is made.

About the merch store and ACG Equity. 20% of merch store profit after costs, and all distributions received by the ACG Equity wallet once it becomes eligible, are dedicated to supporting the broader QFS ecosystem — pylon projects, Pillars network initiatives and QFS community causes. These proceeds are not paid to ACE or NFT holders. ACG's merch store is a store, and the Equity wallet is a company holding; both contribute to the ecosystem that surrounds ACG rather than paying ACG's own buyers.

A card's benefits reach its holder through trust lines. A holder with ACE and PLR trust lines is paid in ACE and PLR; with ACE only, in ACE or XRP. A holder who sets neither still receives one base share in XRP, because buying a card is an act of loyalty that deserves recognition.

It is only right to reward loyalty with privilege. It is also right to make that privilege optional. ACE holders are ACE holders and receive distros. NFT holders are NFT holders. Both are welcome.

The Ascension Position

Every project in the QFS ecosystem has its own word for payday. Reaper has the reaping. ARK has the deluge. Ascension Index has the RAIN. At ACG, the word is distro.

The founder has donated a private position of **1,000,035 ASC** to Ace Capital Group. It now sits in the development wallet, and the founder has given up all personal benefit from it. It belongs to the project.

When it RAINs. Bullion tokens that arrive through the RAIN (gold AAU, silver AAG and copper ACu) are set aside as a reserve for NFT holders only, by tier. Everything else is split down the middle: **50% to NFT holders and 50% to all ACE holders**. A holder of both collects from both sides, and that is the point. Holders with the trust line for a RAIN token receive the token itself. ACE holders without one aren't left out. At distribution, ACG

snapshots that share's value in XRP and sends it as XRP.

Bullion schedule. Year one starts on the date the NFT deck is minted. Every bullion token collected during that year is distributed to NFT holders at the end of it, whatever the amount. After that it goes out as often as it makes sense. ACG also reserves the right to buy bullion tokens on the market to add to the reserve.

Physical precious metals. ACG reserves the right to accumulate physical precious metals and, where it makes sense, negotiate with QFS to issue matching tokens for metals deposited into the Ascension Index framework. Any such arrangement would be announced before it takes effect.

Who votes the position. 1,000,035 ASC carries weight in Ascension Index's own votes, the ones that set what the RAIN brings. ACG does not cast that vote on its own. NFT holders decide it.

How Distributions Work

In the spring of 2022, Celsius was advertising double-digit yields to more than a million customers. In June it froze withdrawals. The yields had been a promise, and the promise was all there was.

ACG does not promise yield. It sends it, when there is something to send, to wallets anyone can see.

When ACG does make a distribution at the founder's discretion, these rules describe how it works. Nothing in this section promises a distribution, a schedule, or an amount.

Weighting reference. When distributions do reach holders, NFT holders are weighted by the 9 / 3 / 1 card scale, and ACE holders are weighted pro-rata by their holdings at the snapshot. The exact weighting used in any given distribution is set at the time of distribution.

What a distro is. A distro is a designated airdrop or distribution to ACE holders. When an ACE distro is made, it goes to ACE holders in proportion to their holdings at the snapshot, and is paid in ACE or XRP, the two assets certain to reach every ACE holder. Hold more, receive more. An empty trust line receives nothing. It might be ACE bought on the open market and handed back to holders, or XRP from what the portfolio produced.

Phase 1: calibration. The first six months are a development period, and they will look like one. Expect a variety of airdrops and distros while the system is tuned: drops proportional to holdings, loyalty rewards, PLR to ACE holders with PLR trust lines, and others. New organic trust lines may be rewarded, screened on-ledger, until Phase 1 ends or the 70% standard is met. Some of this will look random. During development, that is intended.

Phase 2: segmented. If distributions are made in Phase 2, they first go to wallets holding ACE with a PLR trust line, paid in ACE or PLR. Later they open to every ACE holder. The founder decides when the second segment begins.

Timing. Official distros are announced on the ACG website and social channels, along with what they will look like. Timing is never announced in advance. Frequency stays at the founder's discretion, and from Phase 2, NFT holders can review distribution policy through the voting process described under Governance.

Holder freedom. Selling or moving tokens never disqualifies anyone. Rewards follow holdings at each snapshot. Other projects' wallets take part on equal terms. Bot and farm wallets do not. Developer-controlled wallets are reviewed individually before any distribution.

Governance

Caligula answered to no one, and Rome paid for it. Most of history's disasters in power share that one feature.

ACG gives the founder broad discretion to run the portfolio, the distros and the build. Discretion without accountability is how tyrants are made, so ACG put the accountability in writing and put it on the ledger. The founder answers to the NFT holders.

Votes. Ace cards carry 9 votes, Royal cards 3 and Numbered cards 1. Each tier holds exactly 36 of the 108 votes, a third of the table. A proposal passes with 51% of the eligible votes, counted against every eligible vote and not just the ones cast. A result is binding unless the founder vetoes it. Once a result stands, ACG is obligated to carry it out, and there is no going back on it. Later phases add on-ledger mechanisms to enforce that obligation.

Founder's veto. The founder may veto any result, with one exception: the vote on extending the founder's personal wallet lock for a second year is never subject to the veto, since that vote is the check on the founder's own holding. Holders can override a veto with two thirds of all 108 votes, which is 72 votes. Unsold cards count in that total and cannot be excluded from an override vote, so while much of the deck is unsold an override is out of reach. That is deliberate. It protects the build from rule changes, wallet directives or a change of leadership pushed through by a handful of early buyers. Once a veto is overridden, the result stands and ACG carries it out.

Emergency declaration. If the project faces a real threat, such as scams, coordinated attacks or an exploit that puts holders at risk, the founder may declare an emergency and suspend activity and governance while the threat is assessed and fixed. Four guardrails apply. The declaration is announced publicly with its reason. It runs for an initial 30 days and can be extended, with a public notice each time, to no more than 90 days in total, after which governance resumes on its own. After an emergency ends, no new emergency can be declared within 30 days unless a new, separate threat appears, in which case the reason is stated publicly at the new declaration. Wallet locks and distros already owed are not touched during a suspension. Any policy change made to fix the problem is issued by directive, published and recorded in the revision log.

Unsold cards. Until the deck sells out, ACG holds the unsold cards, and their votes stay with ACG. That power has a check: by majority vote, the holders of sold cards can require ACG to abstain. If sold cards hold 20 votes and 11 of them vote for abstention, ACG steps out, and those holders decide the matter among themselves. Unsold cards carry voting power only. They earn no distros, bullion or any other benefit. A card has to be bought and sit in someone else's wallet before it earns anything.

How a vote is cast. Holders sign in with Xaman. Card ownership is checked on the ledger, and the holder list is frozen the moment a proposal opens, so a card can't vote twice by changing hands. Each vote is a small signed transaction carrying the proposal and the choice. A card's full weight goes to one answer, and every vote can be audited by anyone.

Who can propose a vote. Proposals come from the founder or from Ace card holders. Until an Ace card is sold, all proposals come from the founder. Royal and Numbered holders vote on what is proposed but do not themselves open a proposal. This keeps policy in the hands of committed participants while the project is still young.

What holders decide. Holders vote on whether the founder's personal wallet stays locked for a second year, how ACG casts its Ascension votes, where the resale royalty pool goes, and any other matter the founder or the Ace Council puts to a vote. The Ace Council can also propose multi-signature or shared-key control of the developer wallets. Any such proposal needs the founder's agreement and goes through consultation before it takes effect.

Until then, control is centralized, and this paper says so plainly.

All of these rules are part of ACG Law.

How ACG Runs

A few years ago, a project like this took a team of about five people and months of work. Ace Capital Group is one person and four AI agents.

Each agent works under a defined identity and role:

• **Gus**, Chief of Staff: oversees the agents, governance and ACG Law.

• **Clyde**, Chief of Finance / Quant: quantitative research, options and trading systems.

• **Chris**, Chief of Blockchain & Development: XRPL work, code, the airdrop tools, the website.

• **Grant**, Chief of Marketing and Social Media: content, campaigns and community, with support on momentum and flow.

They build the tools, run the scans, write the code and test the systems, including local hardware, to make the operation sturdier. Each agent's identity is verified with checksums. The founder makes the decisions.

Everything runs under **ACG Law**, Ace Capital Group's corporate codex: the internal rulebook that sets operating standards, agent identities and the rules described in this paper. The codex itself stays private. Where this paper sets a rule, the codex is amended to match it.

The proof of work isn't in this paper. It's on the ledger, in every airdrop already sent.

Roadmap

Rome wasn't built in a day, and neither was anything worth keeping. ACG moves in three phases. Each one earns the next.

Phase 1 — Development (six months). Build the machine and prove it runs. The 52-card deck goes on sale. Airdrops and distros are calibrated in the open, organic new trust lines are rewarded, and supply moves toward the BLOC 70% target. The trading systems begin their first stages. The NFT voting system goes live. The first developer-sale report is posted on the website. LLC formation is targeted for Phase 1 or early Phase 2.

Phase 2 — Expansion. Turn the machine outward. The merch store opens. Multi-signature or shared-key control may be considered, if holders propose a form the founder can agree to. Any discretionary distributions made in this phase follow the rules described in this paper and remain at the founder's discretion.

Phase 3 — Real-world application. Take what works off the ledger and into the world. The long-range aim is a regulated, SEC-compliant fund run under licensed professionals, where ACE holders could be considered for preference within the rules. Beyond that, ACG intends to grow into a financial company serving the XRP Ledger and QFS ecosystems, with later work in asset security and venture capital in advanced technology. Phase 3 formalizes the profit-sharing structure described conceptually in this paper under appropriate regulatory oversight. Until then, any distributions are at the founder's sole discretion, are not promised, and may be zero.

Phase 1 targets six months. Later phases begin when the work before them is done.

Risks

Read this section twice.

Nothing is guaranteed. Distributions depend on how the project and its markets perform, and markets lose money as well as make it. A distribution may be small. There may be none for long stretches. Expect zero, and be pleased by anything more.

Discretion is real. The founder decides how much is shared, when, in what asset and to whom, within the rules in this paper. During Phase 1, distros may look irregular by design. The founder can veto holder votes and, in a declared emergency, suspend governance for 30 days, extendable to a maximum of 90.

Control is centralized for now. Developer wallets are controlled by the founder. Multi-signature or shared-key control is possible later but not guaranteed. The black-holed issuer protects the supply. It does not protect against human error or bad judgment in the wallets.

Markets are thin. ACE is a young token with limited liquidity. Prices can move sharply in either direction, and it may be hard to buy or sell at a fair price.

Other people's projects. Parts of this model depend on PLR, Ascension Index, the bullion tokens, xrp.cafe, Xaman and the XRP Ledger itself. If any of them changes or fails, ACG's plans change with it.

Regulation. Rules for digital assets are unsettled and can change without notice. ACG may have to alter or stop parts of this model to stay on the right side of them.

One founder, four agents. The operation depends heavily on one person, and AI systems can make mistakes. Safeguards exist. They are not perfect.

Your own responsibility. Do your own due diligence. Understand the tax treatment of anything you receive where you live. Never put in money you can't afford to lose.

And if it breaks? Thomas Edison tested thousands of materials before a filament held its light. If the portfolio takes a loss, even a large one, the token still exists, the deck still exists and the project restarts. Resilience through losses is a standing objective, whatever the market is doing. Setbacks are part of building. Quitting isn't.

Revisions

This paper will change as ACG grows. When it does, the changes are published and noted in a revision log, so nothing moves quietly. Earlier versions are archived, and anyone can request a copy by email.

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Trading links, trust line links, explorers and community channels are kept current on the website.

A Fund That Gives, Revisited

Alfred Winslow Jones built the first hedge fund for people who already had money, and the industry kept it that way for seventy-five years. He wasn't wrong to do it. He just built it for a different world.

This is a different world. The ledger is public, the supply is fixed and the rules are written down where anyone can hold them to account. A single person with a portfolio, a handful of AI agents and a token can now do what used to take a firm. What matters is what that person does with it.

I intend to give back. Not recklessly and not on a schedule anyone can game. But honestly and in public, to the community and the ecosystem that stood behind it before there was anything to stand behind.

DISCLOSURE

This document has not been registered, filed with or approved by any federal, state or international securities commission or regulatory authority. ACE is a digital token on the XRP Ledger and has not been registered as a security under the Securities Act of 1933, as amended, or under any state securities laws. No determination has been made by any regulatory body regarding the classification of ACE under applicable securities, commodities or money transmission laws. Nothing in this paper creates or is intended to create a binding contract, fiduciary relationship or enforceable obligation of any kind between Ace Capital Group, its founder or its agents and any reader, holder or participant.

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