October at PBG: Built Different

After the recent volatility, $PBG proved its design: backed by underlying assets (like Bitcoin and Gold) and a revenue-sharing model from the DVP. We operate onchain without third-party custody and to an institutional standard.

At a glance:

- **Built differently.** $PBG derives intrinsic value from its onchain underlying assets and DVP revenue sharing.
- **Risk done right.** Proper hedging, resilience first, and no leverage.
- **Real-time transparency.** Public onchain auditability and verifiable composition.

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PBG Analysis — October Edition
Integrating proprietary AI into the Markowitz framework

The PBG team developed a technical analysis showing how proprietary AI models reinforce the classic Markowitz framework to build more adaptive, robust portfolios. The study focuses on three areas: (i) signals & inputs (factor selection and covariance noise filtering), (ii) allocation with Hierarchical Risk Parity (HRP) and Nested Clustered Optimization (NCO) to reduce mean–variance instability, and (iii) monitoring with regime-aware models and text analytics. All within rule-based rebalancing, no leverage, and onchain auditability.

Operationally, these techniques help stabilize decisions under high volatility, improve out-of-sample consistency, and maintain traceability at the protocol level. The work draws on the academic paper Enhancing Markowitz's Portfolio Selection Paradigm with Machine Learning (2025), which provides the conceptual foundation for integrating AI into MPT.

Exclusive for subscribers: read the full report with examples, diagrams, and implementation notes.

Read full analysis

The Latest in Crypto & DeFi

Global brands bring crypto payments closer to everyday use
Uber's CEO signaled interest in accepting Bitcoin and crypto, while Ferrari now accepts Ethereum in the U.S. and Europe. It is another sign that payment rails are moving onchain at scale and underscores the relevance of institutional-standard architectures like PBG's.

U.S. explores blockchain settlement for equities
Reports suggest the regulator is assessing a framework for stock trading with blockchain-based settlement. If adopted, it would be a key modernization of market plumbing and aligns with portfolios that are operable and publicly auditable in real time, like PBG's DVP.

Real-estate tokenization: plan to bring Trump-branded properties onchain
Zach Witkoff, co-founder of World Liberty Financial and son of U.S. special envoy Steve Witkoff, outlined plans to tokenize Trump-branded properties, citing Trump Tower Dubai as an example, bringing them onchain as fractional investments. It adds momentum to RWAs and points to the need for infrastructures that can integrate real-world assets, such as PBG's pASSETS framework.

X Space with Christian Schmitz, PBG CTO
Thursday, October 30, 16:00 UTC

Join an open conversation on how we build onchain portfolio management without third-party custody and to an institutional standard. Christian is a Blockchain Engineer and the creator of the Helios Smart Contract Language.

PBG X Space
Exploring Onchain Innovation

CHRISTIAN SCHMITZ
CTO
Blockchain engineer, creator of Helios programing language.

OCT 30 16:00 UTC

X @PBGtoken

Add to Calendar   **Set reminder on X**

Did you know?

India's central bank is piloting tokenized deposits settled on its wholesale CBDC, aiming for greater interbank efficiency and traceability. The trial links issuers, banks, and trading venues under common rules, cutting settlement times and operational errors. It points to money markets moving onto programmable onchain rails.

Follow us for updates and insights.

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