



Jambo is a global cryptocurrency currency used for Adoption,
stability, utility.

CRYPTOCURRENCY

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Risk factors of buying Jambo JAM tokens along with other disclaimers are included at the end of this White Paper.

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Introduction

We believe the largest obstacle to the mass adoption of cryptocurrencies is price volatility. Cryptocurrencies, unlike fiat currencies, do not have a central bank to implement monetary policy focused on stabilizing purchasing power. Thus, changes in demand induce massive price fluctuations. The decentralized model to price discovery has made the majority of existing cryptocurrencies nothing more than stocks or commodities, valued on psychology, traded on unregulated stock markets, and susceptible to manipulation. The lack of price stability has prevented credit and debt markets from forming because volatility incurs a premium. While the rest of the industry focuses on transaction throughput and smart contracts, we focus on solving price stability to realize the economic capabilities that the blockchain enables.

In this paper, we introduce Jambo JAM, a cryptocurrency with low-volatility, and predictable returns.

Each unit of Jambo JAM is pegged to trade for a predetermined and increasing value over time, denominated

in USD. This model is similar to the monetary policy executed by central banks, except as a protocol-enforced algorithm, with economy experts initially acting as oracles to the blockchain and transparently setting the price a year in advance. For this reason, in the near term, Jambo can be understood as implementing a transparent central bank with predictable price growth.

Jambo JAM is a new class of digital currency that does not match with existing coins or stablecoins. It is not a fully free-traded token, and it does not meet the standard definition of a stablecoin, either. Jambo's nominal value is steady but does experience "effective" price fluctuations due to its freely traded ecosystem token, Jambo (JAM). The nominal value is supported through its predicted price progression as well as the ecosystem of applications that use Jambo JAM as their currency. Through these methods, Jambo JAM addresses the volatility and price fluctuations experienced by first-generation virtual currencies such as Bitcoin and Ethereum, without being dependent on an underlying asset such as the USD or gold. By eliminating the dependency on the stability of other assets, Jambo JAM is markedly different from any other digital asset that has so far been launched.

To provide liquidity on the free market in the early stages, Jambo JAM has issued a freely traded token known as Jambo. is a low-volatility, zero-sum cryptocurrency, created and destroyed on-demand to facilitate the liquidity of Jambo JAM. Users may obtain by buying it from licensed brokers, exchanges, or by converting Jambo JAM to using the decentralized and immutable Jambo convert protocol. is pegged to 1.00 USD worth of Jambo JAM on the convert protocol but is not backed by any assets, setting it apart from stablecoins.

Jambo JAM is designed for individuals, businesses, and governments who want to use a manipulation proof currency that is not speculative. The design of Jambo JAM is catered to mass adoption, ease of use and limitless application. Partnerships, apps, and utilities will increase value, transaction volume, and utility. Through application, integration, and partnerships, market demand will increase organically.

Background/Industry

The cryptocurrency industry claims that it is creating a new form of store of value, yet, the volatility of the market and the intangibility of the assets have shown the dangers of this type of thinking. While it is clear why people want to get away from fiat currencies that can be devalued

the current iterations of cryptocurrency have not addressed people's main concern: how to keep their value safe.

Fiat currencies are under threat in many jurisdictions. The move to a cashless society favors control by financial institutions and governments, rather than the people. Because of this, it's no wonder that people are looking for safe alternatives to store their money, but the current cryptocurrency market is not yet showing it can be relied upon.

Market

Jambo JAM is designed for everyone who wants to use a currency that has a clear future. Initial early adopters come from all backgrounds and are looking for alternatives to fiat currency as well as alternatives to speculative and volatile cryptocurrencies. The design of Jambo JAM is for mass adoption, ease of use and multiple applications. The Jambo team is creating partnerships, apps, and utilities that will increase adoption, exchange volume, and utility of the token over time. Through these apps and partnerships, the market will increase organically through the use of the token on multiple services.

Jambo JAM is a cryptocurrency built on an entirely new economic model, designed with two major advantages over other currencies. First, the value is designed to increase hourly. Second, an ecosystem of apps, dApps, and services architected to provide utility and demand.

Why does price stability matter?

Cryptocurrencies are rarely relied on for everyday transactions. Possibly because they have, so far, been expensive, slow, and cumbersome to manage. Things are changing on this front with protocols like Dash, which claims to be able to confirm transactions in less than one second, and to handle thousands of transactions per second for less than fifteen cents each and going down. Another possible reason for not using cryptocurrency for normal transactions is the lack of reliability or security. This, too, is changing with the many new protocols that have firm backing from respected investors and strong development teams. Bitcoin

itself has proven that the blockchain model is extremely resilient to faults over its ten-year history. It's also

possible that cryptocurrency is not widely used due to the lack of adoption by merchants— but this theory

fails to hold water as well since there is almost no overhead to merchants in accepting digital currency and it is logical for merchants to support any payment method that customers want to give them. In fact, digital currencies are far more immune to chargebacks and charge lower transaction fees, so merchants would naturally prefer them.

The real problem can be found through examining the perspectives of the parties to the transaction in turn. First, let's consider the merchants who do accept digital currency payments now, such as Amazon, Microsoft, and Hotels.com. These integrate BitPay into their platforms, allowing customers to pay using Bitcoin. But none of these merchants actually keep their money in Bitcoin – instead, they immediately convert all accounts receivable to USD. Why? The answer is obvious: the price of Bitcoin is not stable, and merchants are not traders who want to speculate on whether the asset will go up or down. Liu and Tsyvinski quantify the risks present in the largest cryptocurrencies, showing how they vary 37-58% from month to month. Most businesses aren't willing to risk a 5% variance on a multimillion overnight payment, much less

tolerate holding cryptocurrency in the face of large potential swings. Just as they wouldn't hold their money in barrels of oil, they are not likely to hold digital currency for any length of time, since the value could drop suddenly and drastically, putting them in a difficult cash flow position. Even those who support and promote cryptocurrency are unlikely to keep their cash reserves or quarterly revenues in this asset.

Second, let's imagine trying to make a purchase using a wildly fluctuating asset like Bitcoin – you won't know how much the item costs from minute to minute, and you worry that you're going to spend the asset at a low point when you could have held on and gotten a better bargain. This is a terrible dilemma for the user and adds complexity to the already difficult process of deciding on the right product. Or imagine getting paid 1 Bitcoin per month for your job – one month you have enough for all your bills, and the next you fall short. Finally, imagine borrowing money on a loan that demands a 1 Bitcoin payment every month. If the price swings up drastically, you might not be able to pull together enough to make the payment that month. Fundamentally, the problem is that today's price-volatile digital currencies subject any contract promising or taking future payments to extreme price risk. Therefore, we can see that in order for digital currencies to become a viable medium of exchange or unit of account, we need to achieve price stability.

All currencies have six fundamental purposes:

1. as a medium of exchange
2. as a measure of value
3. as a store of value
4. as a basis of credit
5. as a unit of account
6. as a standard of postponed payment

Jambo JAM is the first cryptocurrency to implement a robust, decentralized, and protocol-enforced solution to price stability. Our goal in this whitepaper is to show that Jambo JAM can, in fact, achieve all six fundamental purposes.

Specifically, we discuss the following topics:

- Use cases for a price-stable cryptocurrency: detailing several use cases where a price-stabilized cryptocurrency would provide significant advantages over today's offerings.
- How Jambo implements price stability: includes specifications of the Jambo protocol, and why it is robust.
- A post-USD world: How an economy denominated in Jambo looks.

Use Cases for a Price-Stable Cryptocurrency

Developing Markets

The internet has brought a great deal of wealth to the world, but it hasn't resulted in shared prosperity. In spite of the billions of people globally who can now access the world's knowledge and information at a reasonable cost, there remain large swaths of the world's population who are left behind because they remain outside the

financial system, with no access to a traditional bank. Most of the world's population can communicate across the world with a smartphone, but access to financial services is limited or restricted for those who need it most — those impacted by cost, reliability, and the ability to seamlessly send money.

Centralized or fiat-backed stablecoins are the most popular stablecoin designs in the market since their inception in 2014. These projects are typically run by a private organization and issue tokens in exchange for the deposit of their respective currencies. Legal problems have drastically stunted stablecoin growth. The majority of issues have come from the exchange from traditional fiat currency to centralized stablecoin issuers, prompting the need for on-chain solutions.

A good example of a stablecoin that is popular but has encountered legal hurdles, Tether, issued by Tether Limited, is at the forefront of the stablecoin debate. Their path is one clouded by legal concerns around collateralization. After a long and drawn-out process, they recently admitted that their coins only 74% collateralized. Tether's competitors, all of whom claim to be fully audited, face a different set of red tape problems. Circle USD, for example, is a regulated entity that does not serve anyone from restricted territories

listed under the United States Export Administration Regulations. While they help to prevent money laundering and terrorism, this essentially means that stablecoins are not going to solve the problem of banking the unbanked. Their structure also prevents the use of the coin as a safe haven against hyperinflation. This presents another problem that decentralized price-stable coins are likely to capitalize on.

Along with political restrictions, existing stablecoins also block a range of financial activities that are vital to a currency used as the backbone of an economy.

Circle, for example, lists the following restrictions on the currency in section 24 of its terms of service:

- debt settlement, refinance, or credit repair services;
- court-ordered payments, structured settlements, tax payments, or tax settlements;
- the sale of money orders or cashier's checks or any money transmitter activity;
- lottery contracts, layaway systems, or annuities;

Perhaps issuers are over-cautious in order to avoid potential legal problems with particular regulators, but these are the kind of restrictions that limit a digital asset to a single function as a digital IOU for exchanges.

A Low-Volatility Cryptocurrency for Traders

The first stablecoins were created as a way for day traders to store the value of their deposited funds or accumulated wealth on trading platforms that don't support fiat. Without the stablecoin, these traders, who earn their income from locking in profits through daily or hourly trades, had no way to protect their gains, since the only instruments available to them were wildly volatile digital currencies. Stablecoins can function as a bridge since they are technically a digital currency but have the stable properties of a fiat currency. Some of the most popular crypto trading platforms did not accept bank transfers or any other form of fiat money on their system – and many of them still do not.

A few large international trading platforms like Bitfinex do give their customers the ability to store fiat money directly. They still support stablecoins, though, since stablecoins give their customers the ability to reduce losses caused by large spreads between bid and ask in an illiquid market.

When trading a large amount of cryptocurrency in a limited liquidity environment, traders who sell run a risk of experiencing negative slipage. By contrast, converting speculative tokens to stablecoins means the trader incurs only the transaction costs for centrally managed stablecoins or stability fees for decentralized

stablecoins. These are all use cases solving real needs in the market that stablecoins were thought to meet.

Unfortunately, they have so far failed to live up to the promise, and a new solution is needed.

In the future, the most efficient decentralized price-stable currencies will provide this needed bridge and be proof against loss of value. A price-stable coin provides traders with the means to manage their portfolio effectively, and traders continue to be the early adopters, ambassadors, and fanatics for cryptocurrency. Because of this, we see the initial demand for Jamba coming from this group.

Credit and Debt Markets

The volatility of cryptocurrencies makes them unsuitable for basic financial contracts like a mortgage or lease agreement. For example, a 30-year mortgage denominated in BTC and paid in dollars would mean the price of the house could become nearly any amount. Typically, lenders inherit the primary risk of mortgage default.

With Bitcoin as a payment method, the lender is exposed to additional, extreme price risk. If the price of Bitcoin drops 90% once in the next 30 years, they've got a default on their hands and a family could lose their home. Realistically, for a deal to go through, the lender must either speculate on the price of Bitcoin in every loan they offer for the entire duration of the mortgage term or must find a speculator who will. Hedging the price risk also costs a premium to whoever is shielded from the risk. This friction does not exist in a price-stable currency: rather, credit and debt markets see a reduction in costs and an increase in liquidity for all sorts of financial instruments when anchored on a price-stable currency.

Broader Blockchain Economy

Numerous blockchain thought leaders believe that the ecosystem of blockchain apps is on the horizon. From a decentralized ridesharing app to e-commerce projects, existing centralized services will be replaced by their decentralized counterparts. When these projects arrive, each will come with its own token, creating the need for a universal token to enable interchange between them. It's expected that the universal token will auto-convert in and out of native tokens as transactions take place, in real-time, at market rates. This is similar to using a debit card while travelling in a foreign country. You don't think about it, but each time you swipe your card, a conversion is happening between your native currency and the currency of the country you are in. When these apps arrive, it's important that there is a price-stable currency for them to build around. Your bus ticket tomorrow can't cost \$1 today and \$35 tomorrow. Volatility has prevented Bitcoin from standing in as a viable store of value. If you believe that blockchain apps will build the next global economy, you may also see that a price-stable currency will be needed to facilitate exchange.

Price Growth

The price of the Jambo JAM token increases hourly. The value of the Jambo JAM tokens is set 12 months in advance with a scaled increase in value for each month.

The token price growth is controlled in advance by the Jambo team. The value is not a projected value, but the actual value the price will be forced to trade at, controlled at the point of exchange.

How Jambo Implements Price Stability

Jambo addresses volatility by design, allowing the price to increase over time in a managed way. At the same time, Jambo is subject to immutable protocol mechanisms that are able to react to real-time supply and demand.

In this section, we explore the following topics:

- How the Jambo Protocol balances aggregate demand through a two-token system
- How exchange rates are measured
- How these protocol-enforced actions incentivize speculators to stabilize exchange rates

Balancing Aggregate Demand via a Two-Token System

The Jambo protocol defines two classes of tokens, Jambo JAM and Jambo JAM. Together, the two tokens balance aggregate demand through a relationship with autonomous feedback mechanisms. Combined with appropriately incentivized external actors, the dynamics of the two-token system act to maintain the agreed rate of return of Jambo JAM while stabilizing the value of Jambo JAM. We believe that a highly liquid digital asset with low-volatility and predictable returns is essential to realizing high-utility and acceptance as a functional currency. In the next section, we define each token in the protocol explicitly.

Network Overview

Jambo JAM is intended to be used as a medium of exchange, providing the Jambo protocol with transactional compatibility to the existing blockchain ecosystem.

It has four other key features which set it apart:

- it is minted in exchange for Jambo JAM at a rate of \$1.00 per token;
- its supply is determined by demand; only when Jambo JAM is deposited to the protocol can be minted; and
- it enables unlimited liquidity for Jambo JAM;
- it may be obtained through 3rd party cryptocurrency exchanges or OTC brokers.

Jambo JAM is a deflationary currency providing predictable returns, and acting as a robust form of value storage.

It has eight other key features which set it apart:

- It has an agreed nominal rate of return that is set one year in advance and compounds hourly;

- it quantizes its actions into discrete time steps, 'hourly price blocks';
- its price is published to immutable price blocks one-year in advance, on an hourly rolling basis;
- it has a maximum supply of one billion tokens;
- it has scalable deflationary mechanisms;
- it is liquid through its relationship with Jambo JAM;
- it may be obtained through peer-to-peer transactions, OTC desks, or by burning Jambo JAM;
- it is inherently fungible, transportable, durable, and divisible;
- it is built on a secure, reliable, scalable and permissionless blockchain.

In the diagram below, we illustrate the flow of the tokens in the Jambo network.

Measuring the exchange rate across the network

Jambo JAM

It's important to understand that the Jambo protocol acts predictably and in a manner that is not directly correlated to any other asset. The monthly nominal rate of return is the primary lever for monetary policy across the network and dictates Jambo's hourly price increases. It is calculated differently across two phases of the project. Initially, the monetary policy is predetermined and formally written to the blockchain one year into the future, each hour when a price block is used. Later on, after amassing enough trust and

network value for the currency to self-stabilize, we will decentralize the oracle and peg the token to its absolute value. The absolute value of the token will be algorithmically determined using a methodology similar to the Fisher Effect equation, but uniquely modified to incorporate the effects of deflationary mechanisms. These were not needed previously because there were no solutions to verifiably deflating a currency.

Adoption/Growth Phase

During the adoption/growth phase, economy experts will act as an oracle to the protocol and execute monetary policy. The economy experts have the following mandate:

- attract new investors and grow transaction volume through expansionary monetary policy;
- sustain aggregate demand over time by adjusting the nominal rate of return;
- establish trust and predictability within the network.

Sustainable Phase

Once the network utility of Jambo JAM is fully realized, it will enter the sustainable growth phase where the base monthly nominal rate of return will be ungoverned and algorithmically determined with a fixed base of

0.333% per month (approximately 4% per annum, compounding monthly). The base rate will then be subject to the built-in deflationary mechanisms of the system. We will delve further into Friedman's rule in future whitepapers.

Jambo JAM

The protocol values and exchanges for Jambo at a value of 1.00 USD, translating to a 1:1 USD peg. The market capitalization of indicates the aggregate demand for Jambo.

How Jambo Incentivizes Stability

One may ask, how can we be assured that exchange rates of will be stable?

When the market price of deviates from the target price in the short-run, the mechanisms inherent in the Jambo protocol mitigate the instability.

For example, if the market price of is above \$1 USD, holders of Jambo JAM receive an incentive for liquidating. As a result, we should see the market price of pull down towards the \$1 USD target price. Alternatively, if the market price of is below \$1 USD, users wanting to enter the Jambo JAM Token will get a discount for purchasing Jambo JAM, and Jambo JAM thereafter.

An additional group that can be expected to maintain buy pressure on the market rate of is that of speculative cryptocurrency traders. As long as traders trust the immutable protocol to honor the hardcoded \$1 USD peg, they become arbitrageurs and steadily drive the price of the token closer to the \$1 USD peg with each trade.

The market price of indicates the aggregate demand for Jambo JAM and represents the perceived sustainability of its future value. As long as speculators perceive sustainability, we should expect only small deviations in token price around any peg.

How Jambo Incentivizes Adoption

Jambo JAM tokens are designed to increase in value over time. The value increase is performed consistently through a mechanism of burning tokens. The more transactions, conversions, and adoption that take place, the faster Jambo tokens are burned out of circulation. As the tokens gain utility through the ecosystem, the velocity of use will result in improved liquidity. The Jambo JAM tokens value is not dictated by the volatile cryptocurrency markets today, or any market for that matter; rather it is built into the token design and carefully calculated the rise in the price based on how the project is forecasted to perform. At present the token increases at 28.5% value per month. Over time this is expected to drop as the project achieves more liquidity and utility.

Utility for Jambo: dApps, Applications, and Services

To support the community, Jambo is creating several Tier 2 solutions that will immediately create additional utility for the token.

The initial Jambo projects are built through the Jambo network of developers and are designed to add value to the system both in providing the utility of the Jambo JAM token.

The different utilities drive transaction volume necessary to support the full ecosystem.

Jambo Wallet

The wallet provides a place to store Jambo JAM allowing members to send, receive and convert. Additional features in the future will include the ability to find businesses that accept Jambo JAM.

Jambo Business

Any business around the world can easily set up a Jambo Business account and start accepting payments.

Jambo Centres

Customers will have a range of traditional licensed and regulated products and services accessible locally.

Technical Notes

The Jambo Protocol defines two classes of tokens, Jambo JAM and Jambo JAM. The first, Jambo JAM, is traded across the Jambo payment network and steadily increases in price hourly. The second, is pegged to Jambo JAM and trades freely on cryptocurrency exchanges. Together, the two tokens balance aggregate demand through a symbiotic relationship with autonomous feedback mechanisms. The dynamics of the protocol act to maintain the agreed price of Jambo JAM while stabilizing the value of Jambo JAM.

Jambo (JAM)

Jambo (JAM) is traded freely on cryptocurrency exchanges at a price dictated by the market. It provides liquidity to the Jambo payment network through transactional compatibility to existing currency ecosystems. is minted and burnt on demand in exchange for Jambo JAM. The token is governed by the smart contract.

Protocol Overview

The Jambo Protocol is governed by the Jambo JAM smart contract. The Jambo Protocol cannot be updated once deployed.

Token

The TRC20 standard JAM Token implemented without TRON blockchain.

Symbol: JAM
Name: Jambo
Supply: 21,000,000 (21 millions)
Decimals: 6

Why TRON

TRON is a scalable blockchain solution that has implemented innovative methods for tackling challenges faced by legacy blockchain networks. Having reached over 2M transactions per day, with over 700K TRX accounts, and surpassing 2000 TPS, TRON has enabled the community in creating a decentralized and democratized network.

High throughput

TRON can support a very high amount of on-chain TPS (transactions per second), making it possible to run entire products on-chain. It has already surpassed Bitcoin and Ethereum in terms of day-to-day transaction volume.

High scalability and availability

TRON provides a highly versatile smart contract solution, providing applications with multiple deployment options. The TRON solution supports an enormous number of users, allowing applications to be developed and deployed rapidly. TRON offers a highly reliable network structure that uses very little energy and is extremely fast.

TRON's consensus mechanism is based on the Delegated Proof of Stake (DPoS) as opposed to Proof of Work (PoW). As well as improved TPS, DPoS overcomes a key problem of PoW where miners became centralized and focused their computing resources on hoarding tokens as assets, rather than for network participation purposes. This decentralized structure provides improved security as well as better reward distribution.

High trust

Within the TRON network, on-chain governance is provided through a mechanism that determines each user's voting power according to the number of tokens they hold. People who have more tokens can influence the network more than people who have very few tokens. Furthermore, the network provides fall back mechanisms to eliminate bad actors, using an ongoing voting mechanism. If a user is acting against the interests of the network, the other members can eliminate the influence of that user.

As the community grows, it gets harder and harder to influence the network due to increased competition.

This system works because it can distinguish and neutralize bad actors and promote new valuable members.

TRON uses Transaction as Proof of Stake (TaPoS) to ensure the transactions all confirm the main blockchain while making it difficult to forge counterfeit chains. In TaPoS, the networks require each transaction to include part of the hash of a recent block header. This consensus mechanism protects the network against Denial of Service, 51%, selfish mining, and double-spend attacks.

A Post-USD World

Central banks are tasked with three primary goals: stabilize the nation's currency, keep unemployment low, and control inflation. Typically, the United States' Federal Reserve has done an adequate job in stabilizing the value of the USD. By pegging Jambo and to the USD, the currencies inherit the efforts of the Federal Reserve in stabilizing USD. Because both tokens are both denominated in USD through the same oracle, they benefit from perfect symmetry in the exchange rate. But what if Jambo gains significant traction, acquiring a significant user base, becoming as prevalent as the large payment networks, and achieving more transaction volume than USD? Then, Jambo would present the world with a transparent and stable monetary policy, unlike anything that's ever been possible via central banks.

What would this mean for the future?

Jambo JAM would have to participate in a large percentage of the money transfers that occur globally before we can assume that goods will be denominated in Jambo JAM. If this were to happen, Jambo's peg would have to be updated. We will track the value of Jambo JAM through a basket of goods, priced in Jambo JAM. The Fed does something similar, stabilizing the rate of the USD against the consumer price index (CPI).

Conclusion

Imagine that Bitcoin starts competing with the USD in network utility. You would get paid in Bitcoin but pay your mortgage in USD, or perhaps vice versa. This just doesn't make sense given Bitcoin's inherent volatility.

In this paper, we introduced Jambo Rise and Jambo JAM, a price-stable financial framework. We believe that if we can make a digital currency whose purchasing power doesn't fluctuate, people will shift from a mindset in which they hold as little cryptocurrency as possible, to a mindset in which they are comfortable holding their savings or revenue in cryptocurrency. We believe this contribution will trigger a new adoption cycle for cryptocurrencies, helping them transition into functional currencies.

Disclaimer

This Document is not a prospectus and does not constitute nor implies a prospectus of any sort. No wording contained within this document should be construed as a solicitation for investment. Accordingly, this whitepaper does not pertain in any way to an offering of securities in any jurisdiction worldwide whatsoever.

Rather, this whitepaper constitutes a technical description of the functionality of the Jambo ecosystem and the creation, development, and deployment of the Jambo JAM token.

Before investing you should seek independent financial advice.