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Hyper*fund*

A semi-autonomous agentic trading & research firm,
powered by Hyperliquid.





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Hyperfund is a quantitative trading firm built for the agentic era.

We design, validate and deploy autonomous trading systems on Hyperliquid, and we build the research, risk and execution platform that makes those systems trustworthy. This paper explains why the firm exists, what “agentic” means as an engineering discipline, how an idea earns the right to touch capital, and the principles and roadmap we are held to.

1 Why we exist

Two transitions are happening at once.

In markets, Hyperliquid has compressed the distance between idea and execution to a degree no traditional venue has offered: a fully on-chain order book, native perpetual and spot markets, builder-deployed instruments and prediction markets, all reachable through one programmatic interface. The venue is no longer the constraint.

In software, AI has crossed the threshold at which models can do work that used to require a team: reading, reasoning, writing code, reviewing code and arguing with each other.

We are among the first to organize that capability into a *firm* rather than a *workflow*. Research, risk, validation and execution are distinct functions, staffed by specialized agents and governed by a human principal who holds final authority over capital.

2 What “agentic” means

Agentic, for us, is a specific engineering discipline and not a marketing label. It has three parts.

A cooperating organization Multiple AI agents, each scoped to a functional role, cooperate on one shared research and execution problem.

An honest research process We test thousands of hypotheses, correct for the fact that many were tested, and record every result, including the failures.

Deterministic control Risk controls are deterministic, auditable and enforced by code, never by the judgment of the model that proposed the trade.

We are research-led and execution-disciplined. Both halves matter equally.

3 How an idea becomes capital

Most ideas should fail, and the system is built to make them. Nothing reaches capital until it has passed every gate below, in order. The gates are separated on purpose: the function that finds an edge never certifies it.



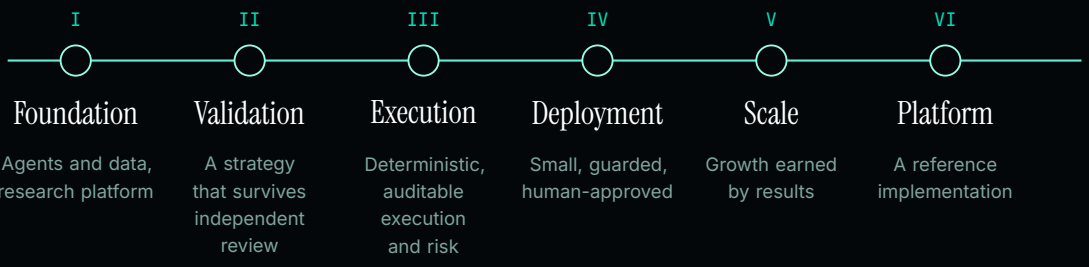
4 What we have built

Research platform	A factor library and statistical evaluation harness engineered to reject most of what it tests. Every hypothesis meets out-of-sample evaluation, realistic cost modeling and adversarial attack before it reaches capital.
Market data infrastructure	A live, continuously operating platform spanning the Hyperliquid ecosystem, feeding the researchers who study the market and the agents who reason against it from one source of truth.
Governance model	A separation between creation and validation that no team can override, and a human authority that sits at the kill switch.
Agent fleet	A distributed organization of specialized AI agents, spanning frontier cloud models and self-hosted inference, working under a single discipline.

5 Operating principles

1. **Capital discipline precedes capital.** A strategy reaches capital only after it survives out-of-sample testing and independent attack.
2. **Deterministic execution, probabilistic research.** Models propose; code disposes.
3. **Validation is separate from creation.** The function that finds an edge never certifies it.
4. **Audit everything, especially failure.** Every test is recorded permanently.
5. **Data integrity precedes signal generation.** A signal computed on unverified data is a claim about the pipeline, not the market.
6. **Human authority at the kill switch.** Autonomy in analysis; sovereignty over capital.
7. **Small before large, always.** Position size is earned, never asserted.
8. **Build what can be explained.** Every layer is designed to be legible enough to share.

6 Roadmap



Phase VI, the platform itself, is private today and will be public when it is ready.

7 The ecosystem we build on

Hyperfund is powered by Hyperliquid. Our focus is everything that surrounds the venue: the research that finds an edge, the risk framework that constrains it, the governance that validates it and the execution layer that respects it.

Legal notice

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hyperfund.dev / @hypurrfund / github.com/Hypurrfund