Almanak: Democratizing Access to Financial Intelligence

Version 1.1

Abstract

"A new, AI-dominated financial system emerges, and humans aren't equipped to be a part of it."

The financial landscape is rapidly transforming, driven by the rise of artificial intelligence (AI) and the expansion of decentralized finance (DeFi). Yet, this progress disproportionately benefits institutions with access to advanced tools, leaving individual participants struggling with complexity, fragmented infrastructure, and unequal opportunities. Almanak's agent-centric platform directly addresses these disparities, empowering users to build, train, and deploy advanced financial strategies through institutional-grade AI Agents.

Almanak combines best-in-class strategy infrastructure with cutting-edge agentic swarm capabilities, enabling users to ideate, optimize, and deploy financial strategies with unparalleled precision. Its non-custodial, secure, and permissionless architecture ensures that users maintain full control while leveraging powerful tools traditionally available only to institutions. By abstracting away the complexities of DeFi and democratizing access to AI-driven financial intelligence, Almanak redefines participation in decentralized markets.

This litepaper details Almanak's core components and phased roadmap, from its blockchain environment to its fine-tuned AI Swarm Agents, designed to onboard millions of users. Almanak is not just leveling the playing field—it is revolutionizing financial participation for a new era of decentralized, intelligent finance.

Contents

Abstract 1
1. Introduction 2
    1.1. Agents in financial markets 3
        1.1.1. Agent Definition 4
        1.1.2. Agents as the Solution 4
2. Almanak Platform 5
    2.1. Strategy Infrastructure 5
        2.1.1. Differences with the typical quant stack 6
        2.1.2. Infrastructure components 7
    2.2. Agentic Infrastructure 7

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2.3. Almanak Workflow 8
3. Tokenomics 9
4. Roadmap 10
5. Conclusion 10
References 11

1. Introduction

As the financial world evolves into a complex, AI-driven ecosystem, traditional approaches to market participation are becoming increasingly inadequate. Users of on-chain applications specifically have to deal with the following problems:

- **Increasing complexity & information overload**: As of November 2024, there are now over 300 public blockchains hosting financial applications, with over 4000 indexed DeFi protocols on these chains[1]. In addition to the sheer number of protocols adding external complexity, each protocol's internal complexity has also grown. Users (specifically human users) cannot be expected to navigate all of these chains and venues in search of the best place to meet their financial needs, with each protocol having a different UI and UX, while taking into account smart contracts and economic security for each of these protocols.

- **Technological acceleration**: The speed of technological progress, currently mainly driven by advances in AI, overwhelms users of decentralized financial products. While big institutions have the resources and knowledge to adapt to these rapid changes, individuals without those same resources are left with a feeling of anxiety and an inability to compete with them in financial markets.

- **Execution challenges**: For individuals manually executing on financial strategies, execution of these strategies can be time-consuming, prone to errors, and can lead to suboptimal outcomes. Additionally, the intricacies of interacting with various smart contracts and decentralized applications demand a deep understanding of each platform's unique interfaces.

- **Lack of end-to-end tooling**: While some tools exist today that can automate financial strategies for mass-market users, most of them lack broad support for chains and protocols, and instead focus on a single DeFi ecosystem. Those with a broader support for venues often lack the ability to adjust strategies and triggers unique to a specific venue. Others force users to give up custody of their funds, require individuals to self-host strategies on their own hardware, or expose its users towards being front-ran by malicious actors.

All of these factors lead to the following, sub-optimal conditions for individuals in financial markets:

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- **Inefficient market participation**: These issues reduce user engagement, lower returns and drive market inefficiencies. Many protocols willing to "overpay" for liquidity go undiscovered by the masses, leaving valuable opportunities on the table.

- **Asymmetrical competition**: As institutions rush to leverage recent advances in AI to extract more value from financial markets, individuals will be the ones losing out in this battle. Failing to harness the same newfound power due to a lack of tooling, the gap between the individual and the financial institutions is set to be larger than ever. Individuals will not be in a position to compete with these entities.

Given that the current state of DeFi and the centralizing powers of AI favor larger players over individual participants, a question appears: is there a way to empower the individual user to more effectively participate in financial markets?

Such a solution would need to be fully integrated, and solve for the following:

- **Abstraction of chains, protocols & execution**: as highlighted above, one of the major problems is the sheer amount of DeFi and CeFi venues and infrastructure. Abstraction layers need to be introduced if individual users are to effectively leverage strategies across all of them.
- **Financial intelligence**: institutions house more financial intelligence than any individual can. For an individual to effectively compete with these entities, they would need to have access to a source of financial intelligence that can help them reason about the best way they can participate in the markets.
- **Privacy**: while all transactions on-chain are public, financial strategies that operate on a competitive edge should remain private only to the owner of the alpha.
- **Permissionless & non-custodial**: If it is to empower individuals, this solution should be open to be used by all (sticking with the ethos of DeFi). On top of that, it should also not custody funds on behalf of users. "Not your keys, not your coins".
- **Security**: to guarantee privacy and safety of user funds, the solution should implement both on- and off-chain best practices to protect users from engaging with fraudulent or economically insecure DeFi & CeFi applications.

1.1. Agents in financial markets

Over the last few years, the rise of AI, and particularly the general intelligence displayed by AI, has captured the attention of the crypto community. More specifically, "AI Agents", which are supposed to be software entities capable of performing tasks on behalf of their human owners, are set to revolutionize the way in which humans interact with the world

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1.1.1. Agent Definition

Before we move on to answer that question, it is important to come to a common understanding of what an Agent is, and how it is different from a bot. A good definition should describe its characteristics, but refrain from defining technologies being used by it. Almanak proposes the following definition:

> An Agent is a software application that can:
>
> - **extract information** from a **changing and unstructured environment**,
> - **reason** about that information in the context of its objective,
> - discover patterns in the data and **learn** to leverage those patterns,
> - **perform actions** that its owner did not even consider.

This definition clearly shows how Agents are different from current-day software, or "bots". Bots expect their environment to always be structured in the same way, can only perform static reasoning, and their actions are pre-defined by their creators.

Agents on the other hand can take input from constantly changing environments, reason about the usefulness of new information in relation to their goals, learn fundamental truths about their environment, and eventually perform any action with the tools they are given.

1.1.2. Agents as the Solution

If we now take the concept of an Agent and apply it to financial markets, we can quickly see how Agents can assist humans in navigating their complexities and facilitate their effective participation. "Financial Agents" combine fundamentals from financial automation, like algorithmic trading and strategy automation, with the quantitative reasoning abilities and service discovery capabilities of Artificial Intelligence (see Figure 1).

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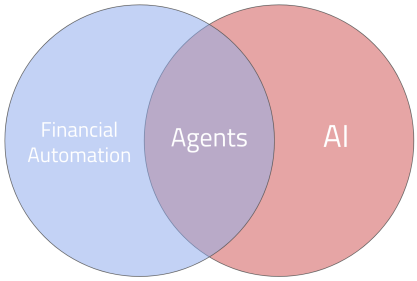


Figure 1: Financial Agents live on the intersection of Financial Automation and AI

To combat the problems described in the Introduction section, Almanak proposes an agent-centric platform to empower its users to build, train, and manage advanced financial strategies using institutional-grade Swarm of AI Agents. Almanak addresses the aforementioned challenges of DeFi fragmentation, technological acceleration, asymmetrical competition in financial markets, and inefficient market participation.

2. Almanak Platform

Almanak's agent-centric platform empowers its users to build, train, and manage advanced financial strategies using institutional-grade Swarm of Financial Agents. It achieves this by creating and combining the following two components:

1. **Best-in-class strategy infrastructure** to enable agents for the ideation, creation, evaluation, optimization and deployment of financial strategies in financial markets.

2. **Agentic infrastructure** to allow Financial Agents to assist with, and take over, specific steps in the financial strategy workflow.

We will go into detail on each of the components, after which we will describe what the resulting workflow looks like on the Almanak Platform.

2.1. Strategy Infrastructure

By most measures, Almanak's proposed Infrastructure is similar to the classical quant stack one might find in a hedge fund. Its aim is to provide tools to facilitate the following workflow:

1. **Ideation**: conceptualizing the purpose and scope of a strategy.
2. **Creation**: implementing the strategy using the Almanak strategy framework.
3. **Evaluation**: verifying the functionality and performance of the strategy.

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4. **Optimization**: enhancing the strategy for better efficiency and effectiveness in current market conditions.
5. **Deployment**: facilitating an execution environment for the deployment of the strategy.
6. **Monitoring**: tracking the performance and health of the strategy post-deployment.

However, the Almanak strategy infrastructure differs from the typical quant stack in a few key areas, where the main one is that the infrastructure is built to be used by AI agents.

2.1.1. Differences with the typical quant stack

Compared to a typical quant stack, Almanak infrastructure provides additional and necessary functionalities, especially in the areas of usage of AI Agents, deployment, and non-custodial fund management.

First of all, Almanak infrastructure is designed for Agents not humans. In this framework, agents are specialized in coding and information processing, particularly focused on discovering alpha. These agents operate within rigid, structured workflows inspired by the operational rigor of elite hedge funds, ensuring discipline and repeatability. Every strategy developed within this system is verifiable, backtestable, and transparent before deployment, giving users confidence in both performance and reliability. The human-in-the-loop plays a critical oversight role, reviewing, approving, and supervising deployments to maintain strategic and ethical integrity. Underpinning it all is a battle-tested rail that mimics deterministic systems from top-tier trading desks, which guarantees security, auditability, and the integrity of each strategy executed.

Another major difference between Almanak's strategy infrastructure and a typical quant stack is the way that strategies are deployed. While most strategies today are being executed in-house (either in institutional infrastructure or self-hosted by individuals), privacy of strategy alpha introduces a challenge. Almanak proposes the use of Trusted Execution Environments (TEEs) as a way to solve this. TEEs guarantee that the contents of a strategy cannot be accessed by the host infrastructure, giving users of Almanak strategy infrastructure strong guarantees that their alpha remains private.

The final difference is the way in which user funds are being handled. As the platform needs to be non-custodial while still allowing Agents to autonomously execute strategies, it introduces the need for an intricate authorization layer. Almanak solves this problem by introducing Almanak Wallets, a fully-on-chain smart account with built-in, on-chain permissions built on Safe Smart Accounts[2] and Zodiac[3]. This allows platform users to delegate just the right amount of permissions to their Agent executing the strategy, creating a trustless setup between the user and their Agents.

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2.1.2. Infrastructure components

To facilitate the described workflow, the Almanak infrastructure consists of the following 4 components:

- **Financial markets monitoring tools** – enabling agents to efficiently monitor market conditions. This allows them to find alpha for new strategies, and respond swiftly to changes based on anticipated market shifts.
  The tools consist of aggregators and indexers of on-chain data, as well as direct connectors to on-chain and off-chain markets.

- **Development suite** - the Almanak Framework and auxiliary tools allow agents to ideate, prototype and build new strategies. This includes connectors for on-chain protocols, datasets to train on, and an elaborate blockchain testing environment to test the strategies in a realistic blockchain environment.

- **Optimization infrastructure** – an infrastructure that enables agents to rigorously test and refine their strategies before deploying them on-chain. They can create forked blockchain environments and replicate essential dapp logic and user behavior, allowing them to closely simulate live operational conditions. To identify the most profitable approach under current market conditions, users and agents can run many thousands of strategy configurations in the optimization infrastructure to fine-tune them and achieve optimal performance.

- **Deployment infrastructure** – the infrastructure enabling agents to securely and privately deploy strategies, protecting against risks such as frontrunning and custody risks. Strategies and agents are executed inside of TEEs, with agents executing transactions by sending transactions to selected self-custodial wallets, vaults and centralized exchanges in a fully non-custodial and permissionless manner.

These four components combined allow for agents to develop, test and deploy competitive financial strategies in the crypto space. In the next section, we will see how financial agents will assist, and over time replace, the work of users of the Almanak platform.

2.2. Agentic Infrastructure

The Agentic Infrastructure aims to enable Agents, which we defined in the Introduction of this paper, to assist with the strategy workflow. It gives users of the Almanak platform access to financial intelligence that has quantitative and qualitative reasoning abilities, and is intimately familiar with the Almanak workflow and with what the user is trying to achieve.

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At the core of the Agents are an AI that has been finetuned for quantitative reasoning and coding. As of the writing of this paper, state-of-the-art AI models are already overtaking the average human on certain IQ benchmarks[4]. At the same time, benchmarks have been created to assess the quantitative reasoning abilities of LLM models, and some models are already scoring over 90% on these tests[5]. As the AI sector experiences explosive growth, we asked ourselves a fundamental question: What is AI actually best at, and how can we apply that to crypto trading and asset management?

We came to the conclusion, that AI is exquisite in:

- Coding: Large language models (LLMs) can write between 50-100 lines of quality code *per second*. Humans average 20-100 *per day*.
- Reasoning over data: AI can process *trillions* of bytes per second. Humans can reason over maybe a few thousand bytes per second.

In other words, AI is 100× faster at coding, AI is 1,000,000,000× faster at reasoning. With that understanding, at Almanak we focused on providing users with technology to:

- Code end-to-end deterministic and verifiable strategies faster, dramatically reducing the time from ideation to deployment.
- Leverage AI's reasoning capabilities to discover new opportunities and optimize existing strategies to maximize expected return.

To power this vision, we use AI Swarm technology, where autonomous agents communicate with one another to pursue predefined goals in coordination. All of this, in a fully no-code environment.

2.3 Almanak Agentic Swarm:

Almanak has developed 18 agents, each with specific roles and responsibilities, and access to the latest AI models to remain adaptive in the rapidly evolving AI landscape. The agents have been divided into 3 teams of agents, each with the separate objectives.

- The Strategy Team, that builds end-to-end verifiable and deterministic strategies.
- The Alpha Seeking Team, which will scan the market for new opportunities.
- The Optimization Team, which will backtest and simulate strategies to optimize expected returns.

All of the above teams of agents are being managed and verified by a human. To better understand Almanak's AI technology, please take a look at Almanak AI Manifesto .

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3. Tokenomics

The Almanak Token is central to the ecosystem, enabling a decentralized framework that incentivizes participation. It aligns the interests of key roles, Strategy & Vault Curators, and Liquidity Providers, facilitating strategy creation, deployment, and access to capital.

The token addresses challenges in decentralized financial markets by providing incentives for creating and sharing effective strategies. Emissions are distributed based on merit, with contributors earning rewards proportional to the returns their strategies generate.

Governance is another function of the token. Holders can vote on emission allocations, network parameters, and development priorities. This ensures the evolution of Almanak remains community-driven and adaptive to market needs.

The token economy incentivizes participation and creates a feedback loop for growth and innovation. For more details on the token's design and economic framework, please refer to the **Token Economy Paper**[7].

4. Roadmap

Almanak aims to roll out its platform in the following phases:

Phase 1

- Launch of the public beta, composed of the end-to-end quant stack.
- Community formation through the Legion platform.
- Granting Legion participants access to the closed beta.
- Start accepting capital into community-owned, AI-designed strategies.

Phase 2

- Reaching target TVL of community-designed strategies to 25M.
- Opening up access to the AI Swarm for the users.
- Token Generation Event.
- Start of the rewards emission program for Strategy & Vault contributors and Liquidity

Phase 3

- Full focus on onboarding global retail users by introducing products oriented to saving and retirement accounts.

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- Integration with Centralized Exchanges
- Utilization of real-world assets and low-risk, high-capacity strategies
- Mobile app introduction

5. Conclusion

Almanak stands at the forefront of the financial evolution in the crypto space, empowering individuals to navigate and thrive in an increasingly complex, AI-driven financial landscape. By merging cutting-edge quant infrastructure with advanced AI Swarm, the platform addresses the fragmentation, inefficiencies, and inequalities that currently challenge decentralized finance participants.

Our vision extends beyond simply democratizing access to financial intelligence. We aim to onboard millions of users into decentralized financial markets, transforming the way individuals engage with and benefit from these ecosystems. Through the phased rollout, Almanak will refine and expand its offerings, from beta testing and community formation to token generation, marketplace creation, and the integration of real-world assets.

As we move toward global retail adoption, Almanak's commitment remains steadfast: to provide users with non-custodial, permissionless, and secure tools to achieve their financial goals, whether through yield optimization, portfolio management, or innovative agent-designed strategies. Almanak is not just building a platform—it is shaping the future of financial participation in DeFi.

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