
INDEX PROSPECTUS

GM! Index

Index of futures conviction

The DataFi Forward Conviction Index, premier GM! Index as featured index components.

Primary: core-6 / 1h / multi-horizon Fine tier: crypto-3 / 5m / 90M

Index Sponsor, Calculation Agent and Administrator

ConfigSecretAI, Inc. — MutantDeFi Research Lab

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This prospectus describes that set, the featured components, their current primary and fine-tier composition, the additive hurdle-net Omega representation, the agent-native data suite, the evidence program that validates information content, and the risk factors. Construction internals remain proprietary; the published contract, governance gates, validation record, and evidence boundary are disclosed.

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Abstract

The DataFi Forward Conviction Index, premier GM! Index as featured index components.

The DataFi Forward Conviction Index is the set of all instruments, horizons, granularities, and action levels on which a likelihood distribution is published. The GM! Index is the subset of the DataFi Forward Conviction Index whose likelihood distributions are achieving the top forward information coefficient readings with confidence.

The product sentence is unchanged: *The GM! Index, modeling DeFi forward conviction with the DataFi likelihood-native foundation model*. The engine expansion is LNFm. The tape face stays the probability density foundation model. The word Likelihood is not the product name; in this house that word collapses onto the information coefficient.

This Third Edition restates the live lattice contract, distribution surfaces, and evidence boundary of v2.4.4, and places that contract on the August 2026 vocabulary: Full-Distribution Financial Science (Second Edition), Gleim–Markowitz efficiency, and the GM! Frontier as theory — not as a second print. MutantDeFi is the research-lab face. DataFi is the house mark.

Keywords: GM! Index; DataFi Forward Conviction Index; forward information coefficient; likelihood-native foundation model; hurdle-net Omega; MutantDeFi Research Lab.

Important Notices

Nature of the set and the featured components. The DataFi Forward Conviction Index (the “FCI,” wire legacy) is a real-time information set: every published likelihood distribution addressed by instrument, horizon, granularity, and action level. The GM! Index (the “Index” or “GM!”) is the named product: the premier featured index components of that set — the addresses whose densities currently achieve the top forward information coefficient readings with confidence. Like the VIX, neither object is investable; both are measurements. References in this document to trading results concern the Index’s utilization validation benchmark — a deliberately minimal rule used to prove that the published values carry extractable forward information — and not the Index.

No offer or solicitation. This prospectus is an index methodology and disclosure document. It does not constitute an offer to sell, or the solicitation of an offer to buy, any security, futures contract, swap, or other financial instrument in any jurisdiction. Access to Index values is sold as machine-readable data over ERC-20 transfer and redeem (DFY from the ERC-1155 account at discount, else USDC). No investment advice, discretionary management, or trading service

is offered. Entitlement and mint are data access only.

Regulatory posture. The Sponsor’s validation traders operate exclusively in dry-run (paper) mode as a deliberate United States compliance posture. This design is described in Section 12 and should be read before the evidence summary in Section 10.

Source of record. Quantitative claims first published in v2.4.4 are restated here and remain tied to that frozen PDF. New ontology claims in this edition are definitional. Where two published runs report different values for the same window, both remain in v2.4.4 and are not silently averaged.

Restricted information. The construction recipe of the density (component weights, scales, and source decomposition) is proprietary, protected by a projection boundary. This prospectus discloses the public surface of the Index contract.

Research lab. MutantDeFi is the research-lab face: house journal, graduate texts, machine origins (gm.mutantdefi.com), and this prospectus imprint. DataFi is the house mark on product chrome (datafi.live). Those faces must not be swapped.

1. Index ontology

1.1 The DataFi Forward Conviction Index

The DataFi Forward Conviction Index is the set of all instruments, horizons, granularities, and action levels on which a likelihood distribution is published.

Call that set F . A point of F is a lattice address

(instrument, horizon, granularity, action level)

together with the density published there. Instruments include the live underlyings and the named basket composites. Horizons are the served forward windows. Granularities are the OHLCV sampling timeframes of the calculation surface. Action levels are the discrete utilization coordinates on a cell: harvest-rung admission (purist / balanced / active) and the signed action implied by the density (long / short / neutral).

F is the measurement universe. It is not a portfolio. It is not the GM! Frontier. Publishing a density at an address is membership in F , not membership in GM!.

FCI on the wire is the DataFi Forward Conviction Index. GM! Index is the selected print of that set.

1.2 The GM! Index

The GM! Index is the subset of the DataFi Forward Conviction Index whose likelihood distributions are achieving the top forward information coefficient readings with confidence.

The DataFi Forward Conviction Index, premier GM! Index as featured index components.

Call that subset $G \subset F$. Membership in G is a later score of a published density, not a second density. Those addresses are the featured index components. The information coefficient (Spearman rank correlation of signed conviction with realized forward return over the cell horizon) ranks addresses in F . Confidence is the published reliability channel on the same address. The GM! print is those addresses that stand at the top of that ranking while clearing the confidence floor then in force.

The rank threshold and the confidence floor are governance parameters. They move only through the promotion gates of Section 5. They are not silent edits to the density.

The locked public sentence names the print, not the set: *The GM! Index, modeling DeFi forward conviction with the DataFi likelihood-native foundation model.*

1.3 Likelihood, IC, and confidence

Three objects must stay distinct.

- 1 **The likelihood distribution.** The density published at an address of F . The tape face is the probability density foundation model. The house engine expansion is the DataFi likelihood-native foundation model. Density is the object.
- 1 **The information coefficient.** A later score of that density against matured forward returns. The information coefficient scores a published likelihood distribution. It is not a conviction-cell channel and is not a training target for the DataFi likelihood-native foundation model.
- 1 **Confidence.** The published data-support channel on the cell ($\text{confidence} \in [0, 1]$). Membership in G requires both a top IC reading and this channel.

Do not name the product Likelihood. That word collapses onto the information coefficient.

Trailing IC may appear on `/health` and `GET /v1/gm/information` as an operations diagnostic. Listing that diagnostic on the public catalog (`FCI_PUBLISH_IC=1`) is a separate switch from GM! membership. Neither switch writes IC onto the conviction cell.

1.4 What membership is not

GM! Index membership is a forward-IC print of the DataFi Forward Conviction Index. It is not the GM! Frontier and not a certificate of Gleim–Markowitz optimality.

The GM! Frontier named in the textbook is a theoretical allocation envelope over books (Definition S.4). GET /v1/gm/omega_book is Table 6.1 hurdle-net budgeting. It does not compute the envelope and does not certify Gleim–Markowitz optimality (Definition S.5).

Object	Plane	Relation to G
DataFi FCI (F)	Index	The set. G is a subset.
GM! Index (G)	Index / product	Premier featured index components.
Harvest ladder	Product	Admission rungs on a cell. An action-level coordinate of F , not the IC rank that selects G .
omega_book	Product	Table 6.1 hurdle-net budgeting over published cells.
GM! Frontier (S.4)	Theory	Image of the omega-efficient set. Not a print of G .
Gleim–Markowitz optimality (S.5)	Theory	Max- Ω selection on the envelope. Not IC membership.

A book can be Gleim–Markowitz optimal and still fail the GM! print. A cell can be in G and still sit inside the frontier, on it, or off it. Those are different questions.

1.5 Why the set/print split exists

v2.4.4 treated “GM! Index” as the published lattice and already said that lattice F was gated by forward IC and harvest (Table 2 of that edition). This edition names the gate. The full published measurement set takes the house name it already earned on the wire — DataFi Forward Conviction Index. The flagship product keeps the name it already earned on chrome — GM! Index — and is defined as the premier featured index components of that set.

The live routes continue to serve F . Deleting addresses from the wire when they fall out of G would break consumers and would hide the set the print is taken from. Membership is a published attribute of an address, not a deletion of the address.

2. Faces

2.1 DataFi — house

DataFi is the house mark: data-driven financial indices for agent wallets. Product chrome on `datafi.live` uses this mark. The locked sentence places the engine under that house: the DataFi likelihood-native foundation model.

2.2 GM! Index — product

GM! Index is the flagship product: the premier featured index components of *F*. Agent delivery is the DFY GM! Oracle. Fixed-fee services and the entitlement NFT are data-access surfaces over those components. They are not execution, not a CSAI-authored strategy graph, and not a distribution or buyback.

2.3 MutantDeFi — research lab

MutantDeFi is the research-lab face. The house journal (<https://apps.mutantdefi.com/research>), the graduate textbook series, this prospectus imprint, and the machine origins (gm.mutantdefi.com, feed.mutantdefi.com, desk.mutantdefi.com) sit on that face. MutantDeFi prefixes remain the machine contract. They are not on `datafi.live` chrome.

2.4 What does not move

Do not suffix-rename the machine origins onto `datafi.*` without a written cutover. Do not put `POST /v1/lnfm/likelihood` on a DataFi HTML face. That path stays on `gm.mutantdefi.com`. Do not put GM! Frontier on product chrome as a second index.

3. Theory grounding

The measurement language of this prospectus is the language of *Full-Distribution Financial Science* (Second Edition, 2026-08-25) and of the dated Gleim–Markowitz / GM! Frontier lock.

Cite the textbook here:

Gleim, W. L. (2026). *Full-Distribution Financial Science* (2nd ed.). MutantDeFi Graduate Texts in Quantitative Finance. <https://apps.mutantdefi.com/research/journal/2026-08-25-full-distribution-financial-science-2e>

The First Edition, *GM Futures Conviction Theory* (July 2026), remains the frozen prior volume. This prospectus does not amend that PDF.

Definitions used as product vocabulary, not as a second index:

- **Definition 4.1** — Omega (Keating–Shadwick).
- **Definition 4.2** — hurdle net (G, L).
- **Definition 4.3** — canonical triad ($M, D, \Delta\Omega$).
- **Definition S.1** — tail-aware risk is the loss mass.
- **Definition S.2** — mean–omega dominance.
- **Definition S.3** — omega-efficiency (Gleim–Markowitz efficiency). The menu.
- **Definition S.4** — GM! Frontier. The envelope. Not this Index.

- **Definition S.5** — Gleim–Markowitz optimality. The selection on the envelope. Not IC membership.

The additive hurdle-net fields on every published cell are the product-plane installation of Definitions 4.1–4.3. They extend the observable information set without silently changing the primary conviction series (`value_mode = composite` remains production primary).

Two-moment failure is motivation for replacement only. It is not a foundation of the textbook and not a foundation of this prospectus.

4. The Index at a glance

Item	Description
House set	DataFi Forward Conviction Index — all published (instrument, horizon, granularity, action level) densities
Featured components	GM! Index — premier featured index components of that set, by top forward IC with confidence
Index type	Calculated market-information index (non-investable measurement, VIX-analogous)
Sponsor / lab	ConfigSecretAI, Inc. — MutantDeFi Research Lab
Engine	DataFi likelihood-native foundation model (LNFm). Tape face: probability density foundation model
Published values	<code>value</code> $\in [0,1]$; <code>signed_conviction</code> $\in [-1, +1]$; <code>confidence</code> $\in [0,1]$; <code>direction</code> ; additive hurdle-net Omega fields and hurdle stamps
Primary composition	Core-6 at 1h: BTC, ETH, HYPE, XYZ-GOLD, XYZ-SILVER, XYZ-CL
Fine composition	Crypto-3 at 5m: BTC, ETH, HYPE; primary horizon 90M
Served horizons	90M (ranking), 4H (ranking), 1D (harvest). 15M withdrawn 2026-08-11
Production profiles	GM! - FEED-8.01-1H-CORE6-P01 (primary) and GM! - FEED-8.03-5M-CRYPTO3-P02 (fine)
Distribution	<code>gm.mutantdefi.com</code> — HTTP, x402, MCP, free discovery, service export
Product chrome	<code>datafi.live</code> (DataFi house). Lab / journal: <code>apps.mutantdefi.com/research</code>
Harvest rungs	Selectable admission ladders (purist / balanced / active) via <code>?rung=</code> ; default balanced
Agent surface	DFY GM! Oracle on Virtuals; fixed-fee USDC services; ERC-1155 data-access entitlement
Historical replay floor	6 January 2026 (XYZ-CL listing)
Validation benchmark	“A0” minimal utilization rule (paper-mode)
Governance gates	G1 holdout, G2 rolling, G3 live reconcile, G4 profile battery

Prior prospectus	v2.4.4 (2026-07-19), frozen
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4.1 Headline record (from v2.4.4)

The Index’s record has two legs, in order of authority. Figures below are restated from the frozen v2.4.4 prospectus. They are not re-estimated in this edition.

Signal efficacy (the measurement). On the registered objective-profile gate — the trader-agnostic measurement of whether conviction covaries with subsequent market movement — the research record reports a positive holdout forward information coefficient of +0.032 with harvest of +14.5 basis points per active observation. On the longer six-month window (6 Jan–18 Jun 2026, $n = 23,320$ cell-periods) the registered objective-profile study reports harvest of +15.26 basis points per active period at $t = +5.13$. These are Index-level statistics computed across cell observations, not return claims.

Utilization validation (the benchmark). The canonical benchmark lineage is the unified A0 record. A deliberately minimal long–short rule reading only the public 1D cells converts the Index’s information into aligned out-of-sample results: +8.28% cumulative across the four-window rolling ladder (Mar–Jun 2026, 117 trades, three of four windows positive) with +1.82% on the 18-day June holdout slice ($n = 23$), and — on the subsequent powered extension window (1 May–8 Jul 2026, which overlaps the May–June rolling months and is therefore not additive with the ladder) — +11.64% at $n = 27$ with an 81.5% win rate (22 of 27; one-sided binomial $p \approx 8 \times 10^{-10}$) and 0.17% maximum drawdown.

The reference-tool program then validated, at pre-registered power on that same extension window, improvements below the admission layer: lattice-marginal sizing at +14.78% versus +11.64% equal-stake, and a feed-conditioned hazard exit at +11.47% versus +9.73% hand tail control — while learned entry overlays remained negative or inconclusive. A gate re-derivation on an independent venue and timeframe (Kraken Futures, 5-minute bars) produced +1.93% at trade-Omega 1.71 ($n = 81$) on its own holdout.

Two disclosures remain integral. The powered extension results share a single, favorable market regime and count as one regime’s worth of evidence. The June-18 slice remains under-powered at trade level; the powered extension supplies registered $n \geq 23$ verdicts. Full battery tables stay in v2.4.4.

This edition does not add a new backtest. It names the set the print is taken from.

5. Objective, layers, and governance

5.1 Objective

The DataFi Forward Conviction Index measures, in real time, the direction, magnitude, and cross-sectional distribution of conviction embedded in futures market state, together with an explicit reliability channel, at every published address. The GM! Index publishes the subset of those addresses whose densities currently achieve the top forward information coefficient readings with confidence.

Where the VIX distills an option surface into an expected-variance number, the FCI publishes a lattice and GM! names the high-IC print of that lattice: signed conviction, confidence, full-distribution hurdle-net information, and change across instruments, horizons, granularities, and action levels.

The Index is a measurement, not a strategy. Its value proposition is that the published numbers carry demonstrable forward information — a claim the Sponsor treats as falsifiable.

5.2 Conviction distribution, not current price

Current market prices are inputs to the measurement, not the object GM! claims to replace. The set asks how conviction is distributed across direction, instrument, horizon, granularity, and action level, and how that distribution is changing. A horizon-bound future-state valuation is

one possible downstream use; it is not a requirement of the theory or of the Index.

5.3 The three-layer separation

The research program separates three objects that must not be conflated.

Layer	Symbol	Role
Measurement set F	DataFi FCI	Published cells, composites, Omega fields, freshness, provenance. The set.
Selected print G	GM! Index	Those addresses of F whose densities achieve top forward IC with confidence.
Minimal utilization $M0$	A0 benchmark	A minimal, fully transparent rule proving lattice information converts into aligned out-of-sample trades.
Reference utilization M	Tools	Entry, sizing, and exit seams tested against $M0$.

Trader profit-and-loss alone is an insufficient statistic for signal quality — a good print can be consumed badly, and a bad one can look profitable under overfit gates. By publishing the set, naming the print, and validating with the most transparent possible rule, the program keeps every claim attributable.

The harvest ladder of Section 8 is an action-level coordinate of F and an admission tool for $M0$. It is not the IC rank that selects G , and it is not the GM! Frontier.

5.4 Plural sources of authority

Current product facts are reconciled from four authority classes:

- 1 the deployed GM! runtime contract and live discovery/health surfaces;
- 2 the DFY GM! Oracle and its Virtuals agent registry;
- 3 the versioned DFY service export and operational runbooks; and
- 4 frozen registrations and published statistical records, including this prospectus and v2.4.4.

The Virtuals agent is one source of authority. It does not override a registered result or a contradictory live response.

5.5 Sponsor and promotion gates

The Index is sponsored, calculated, and administered by ConfigSecretAI, Inc. through MutantDeFi Research Lab (together, the “Sponsor”). There is no external index committee; governance is executable gates rather than discretionary review.

Any change to the density profile, to GM! membership parameters (IC rank threshold, confidence floor), or to the validation benchmark must clear four predeclared gates:

Gate	Name	Criterion
G1	Primary holdout	Benchmark profit % > 0; trades ≥ 15; win rate ≥ 50%; maximum drawdown ≤ 2% on the primary holdout window.
G2	Rolling ladder	Challenger must beat the incumbent benchmark’s profit % on at least 2 of 4 rolling monthly windows.
G3	Live reconciliation	Direction of live paper-capture agrees with the offline backtest before any feed deployment.
G4	Profile battery	Any offline profile-optimization winner must be confirmed by the trade-level battery before the production profile hash is swapped.

As of this revision, the production primary profile is GM!-FEED-8.01-1H-CORE6-P01; the production fine profile is GM!-FEED-8.03-5M-CRYPT03-P02. A separate objective build led on offline information coefficient but was not silently substituted for the production profile. A0 remains the admission benchmark. UTIL250 remains rejected (v2.4.4 §11).

Membership parameters for *G* are versioned with this document. Changing them is a prospectus bump, not a silent feed edit.

5.6 Versioning and restatement

Every published result is tied to a document version, a build date, a profile parameter hash, and a timestamped machine-generated summary file. Data corrections version-bump the affected documents rather than silently editing them. v2.4.4 remains the evidence volume for the July 2026 battery. This edition is the ontology and product-contract volume for 2026-08-25.

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6. Published values and the lattice contract

6.1 The lattice

Each published density is addressed by

(instrument, granularity, horizon)

on the wire, and by

(instrument, horizon, granularity, action level)

in the ontology of *F*. Granularity and horizon are independent: a 1h surface publishes 90M, 4H, and 1D conviction simultaneously.

Key	Meaning	Examples
instrument	One traded underlying or a named basket composite	BTC, XYZ - GOLD, DFY - BLUE
granularity	OHLCV sampling timeframe	5m, 1h
horizon	Forward evaluation window	90M, 4H, 1D
action level	Harvest rung and signed action	balanced + long

6.2 Published channels

Every cell publishes a primary conviction frame:

- $\text{value} \in [0, 1]$ — long-axis bounded likelihood
- $\text{signed_conviction} \in [-1, +1]$ — $(\text{value} - 0.5) \times 2$
- $\text{confidence} \in [0, 1]$ — data-support / reliability channel
- coarse_direction — long, short, or neutral
- $\text{production_primary_value_mode} = \text{composite}$

Alongside that primary frame, the cell publishes the full-distribution hurdle-net representation:

$\text{omega} = \Omega(\theta)$, $\text{omega_mass} = G + L$, $\text{omega_value} = G / (G + L)$, $\text{omega_direction} = (G - L) / (G + L)$, $\text{omega_opportunity} = \tanh(\log(1 + G + L))$, $\text{omega_delta} = \Delta\Omega$.

The fields `value_mode`, `omega_hurdle`, and `omega_hurdle_mode` state the active representation and hurdle.

A reading of `signed_conviction = +0.60` with `confidence = 0.70` on BTC1D/DFY states: strong upward one-day conviction on BTC, on well-supported data. Consumers are free to threshold, size, or combine cells. The discrete reading used by the validation benchmark (long above +0.32, short below −0.32, confidence floor 0.45) is one published, tested interpretation — not part of the Index definition, and not the IC membership rule for G .

Every cell carries timeliness metadata: `staleness_ms` (wall-clock age of the underlying market data), `underlying_last_ts`, and `feed_last_ts`. Restatement note (6 Jul 2026, v2.1.4): prior to that revision `staleness_ms` reported internal generation lag; the field now carries wall-clock data age.

The information coefficient is not among these channels.

6.3 Symbol contract

Individual cells follow a CCXT-shaped symbol contract:

`{BASE}{HORIZON}/DFY` e.g. `BTC1D/DFY`, `HYPE90M/DFY`, `XYZ-GOLD4H/DFY`

Basket composites aggregate constituent convictions under non-negative weights and enter the lattice as first-class instruments:

DFY-`{NAME}{HORIZON}` e.g. DFY-BLUE1D = weighted {BTC, ETH, HYPE} at 1D

6.4 Calculation profile

The production primary profile (GM!-FEED-8.01-1H-CORE6-P01) is the calculation recipe for the 1h core-6 surface. The fine profile (GM!-FEED-8.03-5M-CRYPT03-P02) is the recipe for the 5m crypto-3 surface. Both stamp `feed_version`, `band_version`, `params_hash`, `underlying_exchange`, and `underlying_timeframe` on every cell. Construction internals remain behind the projection boundary.

7. Universe, horizons, and product blocks

7.1 Constituent markets

Primary (core-6, 1h, Hyperliquid underlyings): BTC, ETH, HYPE, XYZ-GOLD, XYZ-SILVER, XYZ-CL.

Fine (crypto-3, 5m, Kraken Futures underlyings): BTC, ETH, HYPE; routed through the same GM! origin; LSCI mux falls back to primary when fine is unhealthy (degraded stamp).

Eligibility changes pass the promotion gates. Per-instrument signal quality remains a published diagnostic, not a silent delisting rule.

7.2 Horizon claims

Serving a horizon is not a claim about it. Claims are locked in HORIZON_CLAIMS:

Horizon	Claim	Status	Note
15M	none	withdrawn 2026-08-11	Negative gross edge before any cost. Removed from the offering.
90M	ranking	served	Highest forward IC on the surface; does not cover venue fees. Rank, do not cross a spread.
4H	ranking	served	Positive full-window edge; out-of-sample not separable from zero. Retained as a ranker.
1D	harvest	served	The only block whose edge covers execution by a wide margin.

90M's standing as the highest forward IC on the surface is a ranking fact about F . It does not by itself place every 90M cell in G . Membership still requires the address-level IC reading with confidence.

7.3 Product blocks

Technical membership stays core-6 / crypto-3. Canonical product blocks name the data bracket:

- **allocation** — core-6 @ 1D, the harvest block
- **intraday** — crypto-3 @ 90M, a ranking block

These blocks are coordinates in F . GM! membership may concentrate on the harvest block without withdrawing the ranking block from the set.

8. Distribution, data suite, and the product surface

8.1 Topology

The production topology is unchanged from v2.4.4 in kind: a calculation service reads venue OHLCV, publishes cells, and serves them from one origin. The public origin remains `gm.mutantdefi.com`. Product chrome is DataFi. The research-lab face is MutantDeFi.

8.2 Distribution surfaces

Surface	Role
HTTP + x402 + MCP on gm.mutantdefi.com	Machine contract. Paid cells, lattice, omega book, harvest rungs, hazard, ticker/OHLCV
/.well-known/x402, /llm.txt, /services.json	Discovery
DFY GM! Oracle / Virtuals	Agent delivery
ERC-1155 entitlement	Data-access claim only. Founder premint 10–100. No public mint price. Empty configuration slot, never a visual trait
datafi.live	DataFi house chrome
apps.mutantdefi.com/research	MutantDeFi house journal
apps.mutantdefi.com/dfy/theory	Theory surface (textbook, not this prospectus)
Discord	Community / provisioned keys

DFY cannot ride x402. Settlement is quote → ERC-20 transfer → redeem. DFY from the 1155 at discount, else USDC. full_suite remains a flat 200,000 DFY. Other SKUs are USD-denominated. live_pro is withdrawn.

8.3 Harvest rungs

Selectable admission ladders (purist / balanced / active) annotate harvest-rung distance on paid reads via ?rung=. Default balanced. The ladder is an activity–quality trade-off for events. It is not Definition S.4 and not the IC membership rule for *G*. v2.4.4 called that trade-off a “frontier.” This edition does not. The word Frontier is reserved for the textbook envelope.

8.4 Projection boundary

The construction recipe of the density remains proprietary. Public contract, governance gates, validation record, and evidence boundary are disclosed. Component weights, scales, and source decomposition are not.

8.5 The new product surface

What is new in this edition is not a new host. It is the named split:

- DataFi names the house and the full published set.
- GM! names the high-IC print customers buy language for.
- MutantDeFi names the lab that writes the textbook, numbers the frontier, and stamps this prospectus.

Consumers who already read /v1/gm/conviction keep reading *F*. Product copy, this prospectus, and the house chrome talk about *G*.

9. Membership rule

9.1 Score

Forward IC at an address is the Spearman rank correlation between that address's signed conviction and the realized forward return over its horizon, computed on matured labels. The high-confidence variant restricts the same correlation to observations in the upper quartile of the confidence channel (v2.4.4 `ic_high_confidence`).

9.2 Print

An address is in the GM! Index when its likelihood distribution is achieving a top forward-IC reading and its confidence channel clears the floor then in force. “Top” is a rank in F — across instruments, horizons, granularities, and action levels — not a fixed IC number. A weak book can be “top” in a quiet regime; a strong book can miss the print when the set is crowded. That is the point of a subset.

9.3 What the wire does

The conviction cell does not grow an `ic` field. The diagnostic lives on `/health` and `/v1/gm/information`. Membership is a later attribute of an address in F . Do not train DFY-LNFM on IC. Do not fold inverted IC into `/health` status.

9.4 Relation to v2.4.4 gates

v2.4.4 already gated lattice F by forward IC and harvest, and already refused to silently substitute an IC-led profile for production. This edition keeps both disciplines: IC selects the print; it does not rewrite the density.

10. Evidence boundary

10.1 What this edition claims

This edition claims an ontology. It restates v2.4.4 headline figures. It does not claim a new holdout, a new harvest, or a new utilization battery.

10.2 Where the tables live

The registered objective-profile gate, the A0 rolling ladder, the powered extension, the ten-arm utilization battery, the UTIL250 rejection, and the reconciliation tables remain in *GM! Index Prospectus* v2.4.4 (frozen PDF, SHA-256 b5c0a7f453fbae44e9fbc15e675226acf455200bc1143facfe4b2eb9b57825de). Readers who need those tables cite that volume.

10.3 Interpretation

Forward IC at the Index level is evidence that the density carries information. It is the score that selects G . It is not Gleim–Markowitz optimality. Benchmark returns are evidence that a transparent rule can extract some of that information in paper mode. They are not a performance claim for a live trader and not a claim that G is an investable product.

11. Maintenance, integrity, and restatement

11.1 Data sources

Primary underlyings: Hyperliquid perpetual futures (core-6, 1h). Fine underlyings: Kraken Futures (crypto-3, 5m). Construction internals remain restricted.

11.2 Documented incidents

Incidents and field restatements published through v2.4.4 — including the staleness_ms semantics correction (v2.1.4) and the reconciled interim rolling run — remain in that volume. 15M withdrawal (2026-08-11) is recorded in this edition's horizon table.

11.3 Restatement policy

If a data or code defect is found to have affected published values, the Sponsor re-runs the affected windows on corrected data, publishes a delta table, and version-bumps the affected documents rather than silently editing them. This edition is such a bump: ontology and product contract, not a silent rewrite of v2.4.4.

12. Regulatory posture

12.1 The Index as a data product

GM! Index is a non-custodial information index. The Sponsor is not selling options or futures, not holding customer assets, and not offering investment advice. Entitlement is a data-access claim. Validation traders operate in paper mode.

12.2 Why validation runs in paper mode

Paper mode is a United States compliance posture and a research discipline: it lets the program optimize aggressively against predeclared gates without production execution risk. Benchmark figures in Section 4.1 and in v2.4.4 are paper-mode utilization, not live trading P&L.

12.3 Conflicts

The Sponsor calculates the Index, distributes it, and operates the research lab that writes the textbook. That concentration is disclosed. Executable gates and frozen prior volumes are the control. The lab face (MutantDeFi) and the house face (DataFi) are kept distinct so a research publication is not mistaken for a product print.

13. Risk factors

Measurement and statistical risks. Forward IC is a sample correlation. Rank thresholds move. Quiet regimes compress the set. Sampling error of loss-mass estimators remains an open edge of the textbook. A top-IC print can be unstable across windows.

Model and governance risks. Membership is not optimality. An IC-led profile was already refused silent promotion (v2.4.4 §3.2). Changing *G* without clearing *G*1–*G*4 would violate this prospectus.

Market and instrument risks. Crypto-native and synthetic macro perpetuals gap, halt, and change listing status. Fine-tier venue health can degrade to primary.

Venue and operational risks. Distribution depends on `gm.mutantdefi.com`, venue APIs, and settlement rails. Staleness is observable; it is not zero.

Legal and regulatory risks. Information-index treatment is the Sponsor's posture, not a regulator's blessing. This document is not an offer of securities.

Plane-confusion risk. Treating the GM! Frontier as a second index, treating `omega_book` as the envelope, treating IC as a cell channel, or treating MutantDeFi chrome as DataFi chrome are all category errors this edition is written to prevent.

14. Glossary

Action level. Harvest-rung admission and signed action on a published cell. Fourth coordinate of the DataFi Forward Conviction Index.

Confidence. Published reliability channel confidence $\in [0, 1]$. Required, with a top IC reading, for GM! membership.

DataFi. House mark. Not the research-lab face.

****DataFi Forward Conviction Index (F).** The set of all instruments, horizons, granularities, and action levels on which a likelihood distribution is published. Wire name: FCI.

Forward IC. Spearman rank correlation of signed conviction with realized forward return over the cell horizon. Later score of a density. Not a cell channel.

GM! Frontier. Definition S.4. Theoretical envelope. Not this Index.

****GM! Index (G).** The subset of F whose likelihood distributions are achieving the top forward information coefficient readings with confidence.

Gleim–Markowitz optimality. Definition S.5. Max- Ω selection on the envelope. Not IC membership.

Harvest ladder. Admission rungs (purist / balanced / active). Action-level coordinate. Not the Frontier.

LNFM. DataFi likelihood-native foundation model. Engine expansion. Not the product name.

MutantDeFi. Research-lab face and machine namespace.

PDFM. Probability density foundation model. Tape face.

Projection boundary. Construction internals not disclosed.

v2.4.4. Prior prospectus (2026-07-19). Frozen evidence volume.

Endnote on the name

“GM” records the Gleim–Markowitz research lineage. This prospectus does not claim Harry Markowitz’s co-authorship, review, or endorsement. The author collaborated with Markowitz; the text is independent. The GM! Index is a product print. The GM! Frontier is a theory object. They share a lineage label and must not share a page on product chrome.

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House journal: <https://apps.mutantdefi.com/research>

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https://apps.mutantdefi.com/research/journal/GM_Index_Prospectus_v3.0.0