

APPROVE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this contract is RealClearPolitics's average U.S. presidential approval rating. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value

Instructions: The current URL for President Donald Trump's approval rating is available at <https://www.realclearpolling.com/polls/approval/donald-trump/approval-rating>. The Underlying is the value in the "Approve" column in the row labeled "RCP Average". These instructions on how to access the Underlying are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time.

The following image is from September 22, 2021.

President Biden Job Approval

President Job Approval: Trump | Obama | Bush



Job Approval on Economy | Job Approval on Foreign Policy | Job Approval on Immigration | Direction of the Country

Polling Data					
Poll	Date	Sample	Approve	Disapprove	Spread
RCP Average	9/1 - 9/21	--	46.0	50.1	-4.1
Gallup	9/1 - 9/17	1005 A	43	53	-10
Rasmussen Reports	9/19 - 9/21	1500 LV	45	55	-10
Economist/YouGov	9/18 - 9/21	1281 RV	46	48	-2
Politico/Morning Consult	9/18 - 9/20	1998 RV	47	50	-3
Reuters/Ipsos	9/15 - 9/16	1005 A	44	50	-6
Harvard-Harris	9/15 - 9/16	1578 RV	48	50	-2
FOX News	9/12 - 9/15	1002 RV	50	49	+1
Quinnipiac	9/10 - 9/13	RV	44	50	-6
Monmouth	9/9 - 9/13	747 RV	47	46	+1
All President Biden Job Approval Polling Data					

Source Agency: The Source Agency is RealClearPolitics.

Type: The type of Contract is a Binary Contract.

Issuance: The Contract is based on the outcome of a recurrent data release, which is issued on a daily basis. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next week.

<date>: <date> refers to a calendar <date> specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different statistical periods of <date>.

<percentage points>: Kalshi may list iterations of the Contract with <percentage points> levels that fall within an inclusive range between a maximum value of <100.0> and a minimum value of <0.0> at consecutive increments of <0.1>. Due to the potential for variability in the Underlying, the Exchange may modify <percentage point> levels in response to suggestions by Members.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that are <above/below/between> <percentage points>. If no data is available, the Contract resolves to No. If the value of <above/below/between> is "between", then <percentage points> shall be a pair of percentage points, and an Expiration Value that is greater than or equal to the lower value of the percent pair and less than or equal to the greater value of the percent pair are encompassed in the Payout Criterion.

Minimum Tick: The Minimum Tick size for the referred Contract shall be 0.01.

Position Accountability Level: The Position Accountability Level for the \$1 referred Contract shall be 25,000 contracts per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same day as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The Expiration Date of the Contract shall be <date>, generally corresponding to the Friday after Issuance.

Expiration time: The Expiration time of the Contract shall be 11:00 AM ET.

Settlement Value: The Settlement Value for this Contract is \$1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration Time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(c) of the Rulebook. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.