NYCRENTS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the signed percent change in the StreetEasy Rental Index (all bedrooms) in New York City in <period>. The Underlying will be rounded to one-hundredth of a percentage point. The Underlying will be rounded to one-hundredth of a percentage point. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The data can be accessed here. 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.

Source Agency: The Source Agency is StreetEasy.

Type: The type of Contract is a Binary Contract.

Issuance: The Contract will be issued both monthly and also per calendar year.

<percent>: Kalshi may list iterations of the Contract with <percent> levels that fall within an inclusive range between -100 and 500 at consecutive increments of 0.01. Due to the potential for variability in the Underlying, the Exchange may modify <percent> levels in response to suggestions by Members.

<period>: <period> refers to a set of calendar dates specified by Kalshi. These will correspond to calendar months and calendar years.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that are <above/below/between> <percent>. If the value of <above/below/between> is “between”, then <percent> shall be a pair of values and the Payout Criterion encompasses Expiration Values that are greater than or equal to the lesser of the pair, and less than or equal to the greater of the pair.

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

Position Limit: The Position Limit for the $1 referred Contract shall be $25,000 per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same 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 the sooner of the first 10:00 AM ET following the release of the data for all of <period>, or <expo_date>.

Expiration time: The Expiration time of the Contract shall be 10:00 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.