

## PRICEINCREASE

**Scope:** These rules shall apply to this contract.

**Underlying:** The Underlying for this Contract is the official retail price of <product> in the United States as set by the manufacturer or primary service provider after Issuance and before <date>. For physical products, this refers to the manufacturer's suggested retail price (MSRP). For services or subscriptions, this refers to the standard publicly advertised price. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

**Source Agency:** The Source Agencies are the official website of the manufacturer or service provider of <product>, official press releases from the company, The New York Times, the Associated Press, Bloomberg News, Reuters, The Wall Street Journal, CNBC, TechCrunch, The Verge, Ars Technica, and official announcements through verified company social media accounts.

**Type:** The type of Contract is an Event Contract.

**Issuance:** After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

**<product>:** <product> refers to a specific product, service, or subscription tier specified by the Exchange. Must include sufficient detail to identify the exact offering (e.g., "Netflix Standard Plan (2 screens, HD)" rather than just "Netflix"). May include physical goods, digital products, software, subscriptions, or services. For products with multiple variants, the specific variant must be identified (e.g., "iPhone 15 Pro 128GB" not just "iPhone 15 Pro").

**<date>:** <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

**<percentage>:** <percentage> refers to a specific percentage threshold specified by the Exchange (e.g., "any increase," "5% or more," "between 10-20%"). If no percentage is specified, any price increase of \$0.01 or more qualifies.

**Payout Criterion:** The Payout Criterion for the Contract encompasses the Expiration Values that the official United States price of <product> has increased by <percentage> compared to its price at Issuance, with such increase announced or implemented after Issuance and before <date>. Price increases as a result of indexation to inflation count as price increases.

The following specifications apply:

- The price comparison baseline is the official U.S. price at the time of Contract Issuance
- For subscription services, only the recurring subscription fee for new users is considered (not one-time charges, activation fees, or taxes)
- Promotional or limited-time pricing is not considered; only the standard non-promotional price
- For products sold through multiple channels, the manufacturer's direct-to-consumer price or MSRP is used

Examples that would resolve to Yes for <product> being "Netflix Standard Plan" with <percentage> being "any increase":

- Netflix announces the Standard Plan will increase from \$15.49 to \$17.99 per month
- Netflix implements a \$1 increase to the Standard Plan effective immediately
- Netflix announces Standard Plan increase for "new subscribers" that will eventually apply to all

Examples that would NOT resolve to Yes for <product> being "Netflix Standard Plan" with <percentage> being "any increase":

- Netflix increases prices in Canada but not the United States
- Netflix adds a new "Standard Plus" tier but keeps Standard Plan at the same price
- Third-party gift card sellers increase their prices for Netflix gift cards
- Netflix runs a limited-time promotion reducing the Standard Plan price
- Currency fluctuations make Netflix more expensive in USD when paid through foreign subsidiaries

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

**Position Accountability Level:** The Position Accountability Level for the Contract shall be \$25,000 per strike, per Member.

**Last Trading Date:** The Last Trading Date of the Contract will be the day prior to <date>. The Last Trading Time will be 11:59 PM ET.

**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 latest Expiration Date of the Contract shall be one week after <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

**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(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.