

U3

Scope: These rules shall apply to the U3 contract.

Underlying: The Underlying for this Contract is the seasonally adjusted unemployment rate (“U-3”) reported by the Bureau of Labor Statistics (“BLS”) Monthly Employment Situation Report. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Monthly Employment Situation Report is published by the BLS every month. A schedule of release dates is available on the BLS website (https://www.bls.gov/schedule/news_release/empisit.htm), and the data is released at 8:30am ET. Each month’s report is available at the following stable URL, which automatically displays the latest available report: <https://www.bls.gov/news.release/pdf/empisit.pdf>. The Underlying is typically listed on the first page and first sentence of the report under the section titled “THE EMPLOYMENT SITUATION — [Month]”. It is also listed in Table A-15, as the seasonally adjusted U-3 (“Total unemployed, as a percent of the civilian labor force”) unemployment rate for the month in question. Revisions to the data after Expiration will not be taken into account. Historical reports from prior months are available on the Bureau of Labor Statistics website at the following link: <https://www.bls.gov/bls/news-release/empisit.htm>. To view reports from prior months, select the year in question, and links to reports from months in that year are subsequently displayed. 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 the U.S. Bureau of Labor Statistics.

Type: The type of Contract is a Binary Contract.

Issuance: The Contract is intended to be issued twelve months in advance of <month> ending. The Exchange may list additional contracts with different <percent> levels for a given <month> according to changes in forecasts.

Percent: Kalshi may list “Will the unemployment rate (U-3) be above <percent>?” contracts with <percent> levels that fall within an inclusive range between a maximum value of 30% and a minimum value of 1% at consecutive increments of 0.1%. Due to the potential for variability in the Underlying, the Exchange may modify <percent> levels in response to suggestions by Members.

Month: <month> refers to a calendar month specified by Kalshi. Kalshi may list “Will the unemployment rate (U-3) be above <percent>?” contracts corresponding to different statistical periods of <month>, ranging from January to December.

Payout Criterion: The Payout Criterion encompasses the Expiration Values that are strictly greater than <percent>. If no data is available at the Expiration Date at the Expiration time, then the market will resolve based on the last available month’s data.

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 7,000,000 contracts per Member.

Last Trading Date: The Last Trading Date for the Contract will be the scheduled day of the data release for <month>. The Last Trading Time will be 8:29 AM 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 three months after the scheduled data release for <month>. If the data is released, or the Source Agency announces that they will not release the Underlying data, 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 for the statistical period of <month> 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.