YOYCPICORE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the one-decimal 12-month percent change in the Consumer Price Index for All Urban Consumers less food and energy, before seasonal adjustment, according to the Bureau of Labor Statistics for the 12-month period ending in <month>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Underlying can be accessed at https://www.bls.gov/cpi/. A schedule of release dates is available on the BLS website (https://www.bls.gov/schedule/news_release/cpi.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/cpi.pdf. Table A will have a row labeled "All items less food and energy". The value of "Un-adjusted 12-mos. ended [month] 2022" is the value of the Underlying. 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/cpi.htm. If you select the year in question, links to CPI reports from months in that year will be 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 Bureau of Labor Statistics.

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent data release. Contract iterations will be issued on a recurring basis. The Exchange may add new strike values of <percent> as market conditions change.

<percent>: Kalshi may list iterations of the Contract with <percent> levels that fall within an inclusive range between -100 and 10000 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 iterations of the Contract corresponding to different values of <month>.

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 percentages, 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 7,000,000 contracts per Member.

Last Trading Date: The Last Trading Date of the Contract will be the day of the expected release of the data for <month>. The Last Trading Time will be 8:25 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 Expiration Date of the Contract shall be the sooner of the date of the first 10:00 AM following the release of the data for <month>, or one week after the expected release of the data for <month>. In the case of a delay in data caused by a federal government shutdown impacting the reliability of the Source Agency, the market's latest Expiration Date will be extended to the sooner of the release of the Underlying or six months after the end of the government shutdown.

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. 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.