

\$INX

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the day close price for the S&P 500 for <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is Kalshi.

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. Contract iterations will be issued on a recurring basis, and will be released on a daily and weekly basis.

<value>: Kalshi may list iterations of the Contract with <value> levels that fall within an inclusive range between 0 and 1,000,000 at consecutive increments of 0.01. Due to the potential for variability in the Underlying, the Exchange may modify <value> levels at any time and in response to suggestions by Members.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that are <above/below/between> <value>. If the value of <above/below/between> is "between", then <value> shall be a pair of values, and an Expiration Value that is greater than or equal to the lower value of the value pair and less than or equal to the greater value of the value pair are encompassed in the Payout Criterion.

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 <date>. The Last Trading Time will be 4:00 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 Expiration Date of the Contract shall be the sooner of the first date following the release of the data for <date>, or two weeks after <date>.

Expiration time: The Expiration time of the Contract shall be 7:00 PM 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. The Expiration Value is calculated by the Source Agency by taking the value of the Underlying as obtained from the market.

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.