BASEBALLTOTALS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the number of runs scored during <time period> of <game>. Statistics from both teams are combined. Statistics recorded during regulation time and overtime periods shall count toward the Underlying, unless <time period> specifies otherwise. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the league governing <game>.

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent data release. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to games throughout the season.

<game>: <game> refers to the combined performance of both teams in a game, as specified by the Exchange.

<count>: <count> refers to a numerical threshold specified by the Exchange. May include whole numbers or half-numbers (e.g., 47.5) or 0.

<time period>: <time period> refers to a specific portion of the game specified by the Exchange, which may include (but is not limited to): full game (including overtime if played), first inning, overtime period only, or specific time ranges. If not specified, "full game" is assumed. Overtime counts for all markets unless stated otherwise.

<above/below/between/exactly/at least>: <above/below/between/exactly/at least> refers to the comparison operator that determines how the actual value is evaluated against <count>. - "above X" means greater than X (value > X) - "below X" means less than X (value < X) - "between X and Y" means greater than or equal to X and less than or equal to Y (X ≤ value ≤ Y) - "exactly X" means equal to X (value = X) - "at least X" means greater than or equal to X (value ≥ X)

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values where <game> records <above/below/between/exactly/at least> <count> runs during <time period> of <game>.

For the purposes of this Contract:

Run Counting Rules

I. All runs scored during regulation innings and extra innings count toward the total unless <time period> specifies otherwise
II. Runs scored via home runs, hits, walks, errors, balks, wild pitches, passed balls, and all other scoring plays count equally
III. If <game> is forfeited before the first pitch, all Contracts on <game> will resolve at the last fair market price as determined by the Exchange.
IV. If <game> is forfeited after the first pitch, Contracts covering a <time period> segment completed before the forfeit will resolve using the runs scored during that completed segment. Contracts covering the full game, and any <time period> segment not completed before the forfeit, will resolve using the final score officially declared by the Source Agency for the forfeited game, which may be a forfeit score assigned under the rules of the Source Agency rather than the runs actually scored on the field.
V.

Extra Innings Rules

- All runs scored in extra innings count toward the total
- Games using runner-on-second extra inning rules count all runs regardless of how runners reach base

- There is no maximum number of extra innings for totals purposes

Game Completion Rules

- If <game> is suspended or postponed and not resumed within 48 hours of the original scheduled start time, all Contracts settle to the last fair market price prior to suspension unless the outcome has been unequivocally determined
- If baseball <game> is shortened, called, or otherwise ended before the regulation number of innings (e.g., due to weather, curfew, or mercy rule), and the governing body declares the game official and records a winner, the market for the full game will resolve based on that official result. Markets for sub-game <time period> segments that were completed before the game was called will resolve based on the score at the end of those completed segments. Markets for sub-game <time period> segments that were not completed before the game was called will resolve at the last fair market price as determined by the Exchange.

Statistical Corrections

- Settlements are based on official statistics at game's end
- Scoring changes made by official scorers during the game are incorporated
- Post-game statistical corrections after Expiration do not affect settlement

Mercy Rule Applications

1. If mercy rule ends the game after minimum innings are met, settlement uses actual runs scored
2. College baseball mercy rules (10+ runs after 7 innings) settle based on score when rule is invoked

Venue Changes

- If venue changes but game is played, all Contracts remain valid
- If game moves from outdoor to indoor stadium (or vice versa), Contracts remain valid
- Neutral site games follow standard rules

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 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 latest Expiration Date of the Contract shall be three days after the originally scheduled date of baseball <game>. If an event described in the Payout Criterion occurs (e.g., a winner is reported for <time period> or the game concludes with a tie), 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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.