CRYPTO

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the spot price of one <cryptocurrency> in U.S. dollars at <time>, according to a simple average of the CF <cryptocurrency> <index> for the 60 seconds prior to <time>, after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is CF Benchmarks.

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 the next hour, day, and year.

<price>: Kalshi may list iterations of the Contract with <price> levels that fall within an inclusive range between 0 and 100,000,000 USD at consecutive increments of <0.01>. Due to the potential for variability in the Underlying, the Exchange may modify <price> levels in response to suggestions by Members.

<cryptocurrency>: <cryptocurrency> refers to a specific digital asset specified by the Exchange. For cryptocurrencies with multiple versions the Exchange will explicitly specify the version (or ticker).

<index>: <index> refers to a specific CF Benchmarks Index (e.g. "Bitcoin Real-Time Index") specified by the Exchange.

<above/below/between/exactly/at least>: <above/below/between/exactly/at least> refers to comparative thresholds used in numerical or rank-based conditions as specified by the Exchange. "Above X" means strictly greater than X, while "below X" means strictly less than X. "Exactly X" means equal to X, to the number of decimal places specified, and "at least X" means X or greater. "Between X and Y" means greater or equal to X and less than or equal to Y.

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

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the index is <above/below/between/exactly/at least> <price> on <date> at <time>. If no data is available or incomplete on the Expiration Date at the Expiration Time, then affected strikes resolve to No.

Minimum Tick: The Minimum Tick size for the Contract shall be $0.001.

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 and Time of the Contract will be <time> on <date>.

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.