

GDPYEAR

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the advance estimate of real GDP growth in the United States in <year>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Underlying can be found at: <https://www.bea.gov/data/gdp/gross-domestic-product>. The specific data used to resolve the Contract may be found in the Advance Estimate of GDP for the fourth quarter of <year>. For example, in 2023, the link can be found [here](#). It says, "Real GDP increased 2.5 percent in 2023 (from the 2022 annual level to the 2023 annual level), compared with an increase of 1.9 percent in 2022 (table 1)." 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 Economic Analysis.

Type: The type of Contract is an Event Contract.

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

<count>: Kalshi may list iterations of the Contract with <count> levels that fall within an inclusive range between 0.0 and 100.0 at consecutive increments of <0.1>. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the advance estimate of real GDP growth in <year> is <above/below/between/exactly/at least> <count>.

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 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 the date of the expected data release. If an event encompassed by the Payout Criterion occurs, or the data is released, 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 8:35 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.