LCPIYOY

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the set of signed U.S. one-month percent changes in the seasonally unadjusted Consumer Price Index for All Urban Consumers (CPI-U) published by the Bureau of Labor Statistics ("BLS") for each month in <period>, measured year-over-year. 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. The Underlying for a given month is typically listed in the first sentence of the first page of the monthly report under the heading "CONSUMER PRICE INDEX-[Month/Year]". For example, in the CPI report for January 2024, the first sentence is "Over the last 12 months, the all items index increased 3.1 percent before seasonal adjustment." so 3.1 percent would be the value for the month of January 2024. 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, which is issued on a monthly basis. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to a given calendar year. 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 0 and 50 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.

<period>: <period> refers to a set of months specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different values of <period>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that contain a value that is <above/below> <percent>.

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

Position Accountability Level: The Position Accountability Level for the $1 referred Contract shall be 25,000 contracts per Member.

Last Trading Date: The Last Trading Date of the Contract will be the sooner of the date of the first 8:31 AM ET following the occurrence of an event that is encompassed in the Payout Criterion (whereupon the Last Trading Time will be 8:31 AM ET) or the day that the data for the last month of <period> is expected to be released, if that is available (whereupon the Last Trading Time will be 8:29 AM).. If it is not available, then an estimate will be used.

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 8:31 AM following the occurrence of an event that is encompassed in the Payout Criterion, the first 8:31 AM following the release of the data for the last month of <period>, or fourteen days following the BLS-scheduled release of the data for the last month of <period>. 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 8:31 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.