

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 ($X \leq \text{value} \leq Y$) - "exactly X" means equal to X (value = X) - "at least X" means greater than or equal to X (value $\geq X$)

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

- All runs scored during regulation innings and extra innings count toward the total unless <time period> specifies otherwise
- Runs scored via home runs, hits, walks, errors, balks, wild pitches, passed balls, and all other scoring plays count equally
- Forfeited games use the official 9-0 forfeit score for settlement

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 <game> is called/terminated after 9 innings have been completed (8.5 innings if the home team is leading), the Contract settles based on the total runs scored up to termination

- If <game> is called/terminated before 9 innings are completed (8.5 if home team leading), all Contracts settle to the last fair market price unless the outcome was already unequivocally determined
- For 7-inning doubleheaders, the minimum requirement is 7 innings (6.5 if home team leading)

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

- If mercy rule ends the game after minimum innings are met, settlement uses actual runs scored
- 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 the fifteenth day following <game>. 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.