

TSAW

Scope: These rules shall apply to the TSAW contract .

Underlying: The Underlying for this Contract is the Transportation Security Administration’s (“TSA”) checkpoint travel numbers data for the week ending <date>, as reported by the TSA. Specifically, the checkpoint travel numbers published by the TSA will be used to compute a “Weekly Average” of traveler throughput. For the purposes of determining the Expiration Value of the Contract, “Weekly Average” is defined as the sum of the published TSA checkpoint travel numbers that are included in the 7-day period defined by Monday through Sunday, divided by the number of days in the week for which data was published. The “Weekly Average” is the value that will be used to determine the Expiration Value of the Contract each week. If the calculated Weekly Average is not a whole number and is instead a decimal, then the final value of Weekly Average will be calculated by rounding to the nearest integer. For example, a non-whole number value of Weekly Average such as 1500000.32 would become 1500000 and a value such as 1500000.67 would become 1500001. The TSA may make adjustments to data after it has been initially published. If there is a revision of daily screening data for a certain day included in the statistical period published prior to the Expiration Date before the Expiration time, then this revised data will be accounted for in computing the Weekly Average. In all other cases, such as if revisions to data are published after the Expiration Date and Expiration time, revised data will not be used to compute the Weekly Average used to calculate Expiration Value.

Kalshi will rely only on data made available before Expiration Date to compute the Weekly Average. For example, if only five out of seven days of data are available by the Expiration Date, Kalshi will average across those five days to compute Weekly Average. As noted above, any revisions or data published after the Expiration Time on the Expiration Date will not be used to compute the Weekly Average.

Instructions: This data is collected daily by the TSA, and data for a certain day is published by 9am ET the following day at the following website:

<https://www.tsa.gov/coronavirus/passenger-throughput>. These instructions are provided for convenience only and may be modified or clarified at any time.

Source Agency: The Source Agency is the Transportation Security Administration (“TSA”).

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 daily basis (the TSA Checkpoint Travel Numbers report), and computed into a Weekly Average by the Exchange. Thus, Contracts will be issued on a weekly basis, and subsequent contracts will correspond to the next week.

Count: Kalshi may list iterations of the contract with <count> levels that fall within an inclusive range between a maximum value of 10,000,000 and a minimum value of 0 at consecutive increments of 1,000. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

Date: <date> refers to a date specified by Kalshi. Kalshi may list TSAW contracts corresponding to different statistical periods of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that are strictly above <count>.

Minimum Tick: The Minimum Tick size for the referred Contract shall be \$0.01.

Position Limit: The Position Limit for the \$1 referred Contract shall be \$25,000 per Member.

Last Trading Date: The Last Trading Date for the Contract will be <date>. The Last Trading Time shall be 11:59 PM.

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 first ~~10~~9:00 AM ET following the release of the data for <date>, or one week after <date>.

Expiration time: The Expiration time of the Contract shall be ~~10~~9:00 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 Exchange 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. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.