Polymarket US

Attachment A: Terms & Conditions
CPI CONTRACTS (CPIC)

Product Name: Will the {type} CPI for {region} in {period} satisfy {condition} relative to {value}?
Category: Macroeconomics
Type: Event Contract

Capitalized terms used, but not defined herein, have the meanings ascribed to them in the Polymarket US ("PMUS") Rulebook. "Contract Terms" means the specific parameters applicable to each Contract available for trading on the Exchange.

Size: Each Contract has a notional size of $1.00. There shall be no orders for transactions at a price less than $0.001 or greater than $0.999.

Minimum Tick: The Minimum Tick size for the Contract shall not be less than $0.001, and not be greater than $0.01.

Position Accountability Level: The Position Accountability Level shall be $25,000 of notional exposure.

Position Limits: No position limits apply.

Margin: Margin is 100% of the at-risk amount.

Issuance: The Contract is based on a specific CPI statistic for a specified region and period. Contracts may be listed by the Exchange at any time after the relevant CPI release date is made public by the Source Agency. Contract iterations will be issued on an as-needed basis at the discretion of the Exchange.

Underlying: The Underlying for each Contract is the official CPI statistic for {region} in {period}, as specified by {type}, published in the initial release by the designated Source Agency.

- Different statistical agencies publish CPI in multiple formats and variants. Each Contract specifies in its terms:
  - Whether the figure is month-over-month or year-over-year.
  - The specific CPI measure used (e.g., all urban consumers, rural consumers, specific goods basket, or other designated measure).
  - Whether the figure is seasonally adjusted or non-seasonally adjusted.
  - The decimal precision of the outcome, as reported by the Source Agency.
- Any instructional examples set forth in these Rules or in the Contract Terms are provided for convenience only, are non-exhaustive, and are not intended to limit the scope of the applicable definitions or criteria.

Parameter Definitions:

- **{type}** refers to the kind of CPI measurement being tracked, including: (i) whether the measure is month-over-month or year-over-year; (ii) the specific CPI measure (e.g., all items, core CPI, specific goods basket); and (iii) whether the figure is seasonally adjusted or non-seasonally adjusted, as specified in the Contract Terms.
- **{region}** refers to the specified country or economic region for which the CPI statistic is reported (e.g., United States, United Kingdom, India, China), as specified in the Contract Terms.
- **{period}** refers to the specified time period for which the CPI statistic is reported (e.g., March 2026, Q1 2026), as specified in the Contract Terms.
- **{value}** refers to the specific numerical value or range against which the {type} CPI statistic for {region} in {period} is compared using {condition} (e.g., 2.3%, 2.4-2.7%).
- **{condition}** refers to the comparison operator with which the reported {type} CPI statistic for {region} in {period} is compared relative to {value}. Possible conditions include "above" (strictly greater than), "below" (strictly less than), "at least" (greater than or equal to), "at most" (less than or equal to), "between" (greater than or equal to a specified lower bound and less than or equal to a specified upper bound), or "exactly" (equal to). If {value} falls exactly on the boundary between two ranges, the Contract will settle in favor of the range for which that value is the inclusive lower boundary.

Source Agencies:
The Source Agencies are, in hierarchical order:

- **Primary Source:** The official government statistical agency responsible for publishing the CPI statistic for {region}. Designated Source Agencies include:
  - United States: the Bureau of Labor Statistics (BLS).

  - United Kingdom: the Office for National Statistics (ONS).
  - India: the Ministry of Statistics and Programme Implementation (MoSPI).
  - China: the National Bureau of Statistics (NBS).
  - South Korea: the Ministry of Data and Statistics (MODS).
  - Brazil: the Brazilian Institute of Geography and Statistics (IBGE).
- **Secondary Sources:** Trading Economics, and other official economic data repositories or aggregators publishing data for {region} (e.g., the Federal Reserve Economic Data (FRED) database for US data, OECD.Stat, or equivalent).
- The Exchange may designate additional or substitute Source Agencies. All instructions on how to access the Underlying data via each designated Source Agency will be made available to market participants.
- The Source Agency hierarchy is designed to produce reliable, publicly verifiable settlement data that is resistant to manipulation or premature disclosure.

Expiration Date and Time: Unless otherwise provided in the Payout Criterion, the Expiration Date shall be the earlier of: (i) the calendar day of the official release of the result by the Source Agency; or (ii) three months after the scheduled release of the specified data if no such release has occurred. The Expiration Time shall be 11:59:59 PM ET on the Expiration Date, or such other time as specified in the Contract Terms.

Last Trading Date and Time: The Last Trading Date and Time shall be the same date and time as the Expiration Date and Time.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Contract Outcome Review Process is initiated.

Payout Criterion and Settlement

- Contracts pay out if the Payout Criterion is met. The Payout Criterion for the Contract is met if the initial release of the {type} CPI statistic for {region} in {period} satisfies {condition} relative to {value}.
- For purposes of the Payout Criterion:
  - **Mutually Exclusive Criterion**: Mutually Exclusive Contracts use the values for {condition} of "between" or "exactly". The Payout Criterion is met if the reported value falls within the specified range or is equal to the specified figure. Outcomes are mutually exclusive, and only one outcome will occur. If the reported value falls exactly on the boundary between two ranges, the Payout Criterion is met for the Contract representing the higher range outcome and is not met for the Contract representing the lower range outcome.
  - **Directional Criterion**: Directional Contracts use the values for {condition} of "above", "below", "at least", or "at most." The Payout Criterion is met if the {type} CPI statistic for {region} in {period} meets the directional criterion specified through {condition} and {value} (e.g., above 1.5%).
  - **Specified Release:** Settlement is based exclusively on the first official, non-preliminary publication of the {type} CPI statistic for {region} in {period} by the designated Source Agency. Flash estimates, advance estimates, preliminary readings, or other provisional data published prior to the official initial release are not used for settlement.
  - **Precision:** The Payout Criterion is evaluated using the level of decimal precision reported by the Source Agency in the specified release.
- The following rules govern resolution in special circumstances:
  - **Early Release**: Should the Source Agency release the relevant CPI data earlier than the scheduled date, the Expiration Date will be amended to the calendar day of the early release date.
  - **Delayed Release**: If the Source Agency does not release the relevant data on the scheduled date, settlement will be based on the first value reported for {period} by the Source Agency before the Expiration Date.
  - **Cancelation /Indefinite Delay/No Data by Expiration Date:** If the Source Agency does not publish the relevant CPI statistic for {region} in {period} before the Expiration Date, the Exchange may settle Contracts based on the most recent previous period with available data prior to the specified {period}, or initiate the Contract Outcome Review Process.
  - **Methodology Changes:** If the Source Agency changes the methodology, base period, seasonal adjustment procedure, or basket composition used to calculate the CPI statistic during or after {period}, settlement shall be based on the methodology in effect at the time of the initial release for {period}. Contracts are not affected by retroactive methodological revisions applied to prior periods.
  - **Final Settlements**: Once an outcome has been determined by the Exchange in accordance with the objective criteria set forth herein, such determination shall be final and shall not be subject to appeal or revision for purposes of settlement.
- In the event of a dispute as to whether the Payout Criterion has been met, the Exchange shall resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.

Additional Settlement Contingencies:

- Before settlement, the Exchange may, at its sole discretion, initiate the Contract Outcome Review Process pursuant to the PMUS Rulebook to resolve ambiguous or disputed outcomes.
- The Exchange will publicly identify the Source Agency as the key source of settlement data for each Contract, while retaining the right to apply the Source Agency hierarchy as defined herein.

Eligibility: In addition to the general prohibition against trading on material nonpublic information in violation of a pre-existing duty, the Exchange will institute additional prohibitions for trading the Contract. Persons under 18 years of age are not permitted to create Polymarket US accounts. The following individuals will be prohibited from trading:

- Current and former employees of the designated Source Agency responsible for compiling or publishing the CPI statistic for {region} (e.g., Bureau of Labor Statistics, Office for National Statistics);
- Current and former employees of any government agency or department with advance access to the CPI data prior to its official public release;
- Contractors, consultants, or third parties with authorized access to pre-release CPI data;
- Ultimate beneficial owners of entities with advance access to pre-release CPI data; and
- Household members and immediate family of all above.

Clarifications: Before Settlement, the Exchange may, at its sole discretion, initiate the Contract Outcome Review Process. 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, the Exchange retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Payout Criterion and Contract specifications after the first day of trading.