

## SUBMISSION COVER SHEET

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): \_\_\_\_\_

Organization: \_\_\_\_\_

Filing as a:        **DCM**        **SEF**        **DCO**        **SDR**    Please note - only ONE choice allowed.

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**Organization Rules and Rule Amendments**

Certification	§ 40.6(a)
Approval	§ 40.5(a)
Notification	§ 40.6(d)
Advance Notice of SIDCO Rule Change	§ 40.10(a)
SIDCO Emergency Rule Change	§ 40.10(h)

Rule Numbers: \_\_\_\_\_

**New Product**                                      Please note only ONE product per Submission.

Certification	§ 40.2(a)
Certification Security Futures	§ 41.23(a)
Certification Swap Class	§ 40.2(d)
Approval	§ 40.3(a)
Approval Security Futures	§ 41.23(b)
Novel Derivative Product Notification	§ 40.12(a)
Swap Submission	§ 39.5

Official Product Name: \_\_\_\_\_

**Product Terms and Conditions (product related Rules and Rule Amendments)**

Certification	§ 40.6(a)
Certification Made Available to Trade Determination	§ 40.6(a)
Certification Security Futures	§ 41.24(a)
Delisting (No Open Interest)	§ 40.6(a)
Approval	§ 40.5(a)
Approval Made Available to Trade Determination	§ 40.5(a)
Approval Security Futures	§ 41.24(b)
Approval Amendments to enumerated agricultural products	§ 40.4(a), § 40.5(a)
“Non-Material Agricultural Rule Change”	§ 40.4(b)(5)
Notification	§ 40.6(d)

Official Name(s) of Product(s) Affected: \_\_\_\_\_

Rule Numbers: \_\_\_\_\_

**Railbird Exchange, LLC d/b/a DKeX**  
**CFTC Regulation 40.2 Product Certification**  
**May 22, 2026**



Via Electronic Portal  
Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: DKeX — CFTC Regulation 40.2(a) Notification Regarding the Initial Listing of the “Will [entity] earn [achievement] during [time period] of [event]?” Contract**

Dear Mr. Kirkpatrick,

Pursuant to Section 5c(c) of the Commodity Exchange Act and Section 40.2(a) of the regulations of the U.S. Commodity Futures Trading Commission, DKeX (the “Exchange”), a registered designated contract market, hereby notifies the Commission that it is self-certifying the “Will [entity] earn [achievement] during [time period] of [event]?” contract (the “Contract”). The Contract will initially be listed after close of business on May 27, 2026. The Exchange intends to list the Contract on a custom basis. The Contract’s terms and conditions (Appendix A) include the following strike conditions:

- [entity]
- [achievement]
- [event]
- [time period]

Along with this letter, the Exchange submits the following documents:

- A concise explanation and analysis of the Contract;
- Certifications that the Contract complies with the Commodity Exchange Act and the CFTC’s regulations promulgated thereunder and that the Exchange has posted a copy of this submission to its website, [www.railbirdexchange.com](http://www.railbirdexchange.com);
- Appendix A with the Contract’s Terms and Conditions, including Schedules regarding specific underlying sports;
- Appendix B with the Contract’s Trading Prohibitions;
- Confidential Appendices with further information; and
- A request for FOIA confidential treatment.

If you have any questions, please do not hesitate to contact the undersigned below.

Sincerely,

Miles Saffran

Chief Executive Officer and President, Railbird Exchange, LLC, d/b/a DKeX

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## **Concise Explanation and Analysis of the Product and Its Compliance with Applicable Provisions of the Act, Including Core Principles and the Commission’s Regulations Thereunder**

Pursuant to Commission Rule 40.2(a)(3)(v), the following is a concise explanation and analysis of the product and its compliance with the Act, including the relevant Core Principles (discussed in Appendix D), and the Commission’s regulations thereunder.

### **I. Introduction**

The “Will [entity] earn [achievement] during [time period] of [event]?” Contract is a Binary Contract relating to Sports.

Further information about the Contract, including an analysis of its risk mitigation and price basing utility, as well as additional considerations related to the Contract, is included in Confidential Appendices C and D

### **II. General Contract Terms and Conditions**

The Contract operates as a Binary Contract as defined in the Rulebook. The minimum price fluctuation is \$0.01 (one cent). Contracts may only be listed at values of at least \$0.01 and at most \$0.99. The Contract is sized with a one-dollar notional value and has a minimum price fluctuation of \$0.01 to enable Members to calibrate the size of their positions to their economic exposure. As set forth in Rule 5.15 of the Rulebook, trading shall be available 24 hours a day, 7 days a week outside of any maintenance windows, which will be announced on the Exchange’s website. Members may be charged fees in connection with the trading of Contracts in such amounts as may be revised from time to time and reflected on the website, as provided in Rule 3.9 of the Rulebook. A new Source Agency or reference sport may be added via a Part 40 amendment. All instructions on how to access the Underlying are non-binding and are provided for convenience only; they are not part of the binding Terms and Conditions of the Contract and may be clarified at any time.

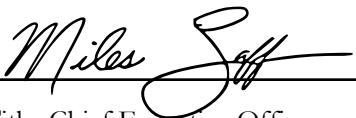
The Contract’s payout structure is that of a Binary Contract: when the Contract expires with a Market Outcome of YES, the Settlement Value is paid to holders of long positions; when the Contract expires with a Market Outcome of NO, the Settlement Value is paid to holders of short positions. During the period that trading is open, Members may freely adjust their positions. The Expiration Value and Market Outcome are determined at or after the Expiration Date. The Exchange then settles the Contract in accordance with Rule 6.3 of the Rulebook. Specification of the circumstances that trigger a Market Outcome of YES is set forth in the Payout Criterion in Appendix A.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT,  
7 U.S.C. § 7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.2, 17 C.F.R.  
§ 40.2

The Exchange hereby certifies that:

- (1) the Contract complies with the Commodity Exchange Act and the Commission's regulations thereunder; and
- (2) concurrent with this submission, the Exchange has posted on its website, <https://www.railbirdexchange.com/>: (a) a notice of pending certification of this submission with the Commission; and (b) a copy of this submission.

By: Miles Saffran



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Title: Chief Executive Officer and President

Date: May 22, 2026

## **Appendix A - Contract Terms and Commissions**

# ENTITYACHIEVEMENT

DKeX — Contract Specification

## Table of Contents

<b>1</b>	<b>Contract Overview</b> .....	<b>7</b>
<b>2</b>	<b>Contract Parameters</b> .....	<b>8</b>
2.1	[entity].....	8
2.2	[achievement] .....	8
2.3	[time period] .....	9
2.4	[event].....	10
<b>3</b>	<b>Market Details</b> .....	<b>10</b>
3.1	Underlying .....	10
3.2	Source Agency.....	11
3.3	Issuance.....	11
3.4	Mutually Exclusive Contracts .....	11
3.5	Position Limits and Accountability Levels .....	12
<b>4</b>	<b>Settlement Mechanics</b> .....	<b>12</b>
4.1	Payout Criterion.....	12
<b>5</b>	<b>Contingencies</b> .....	<b>13</b>
<b>6</b>	<b>Market Outcome Review</b> .....	<b>18</b>
	<b>Schedule A: Baseball</b> .....	<b>21</b>
A.1	Contract Parameters .....	21
	[entity] .....	21
	[achievement] .....	21
	[time period].....	22
	[event].....	22
	Participation .....	22
A.2	Contingencies (Baseball) .....	23
	Time Period Determination .....	23
	Unconditional Determination .....	23
	Timing Windows .....	23
	Definitions.....	23
A.3	Examples .....	24
	Examples that would resolve to Yes for [entity].....	24
	Examples that would resolve to No for [entity].....	25
	Examples that would resolve to the last fair market price.....	25
	Other examples .....	25
	<b>Schedule B: Basketball</b> .....	<b>26</b>
B.1	Contract Parameters.....	26
	[entity] .....	26

[achievement] .....	26
[time period] .....	27
[event] .....	27
Participation .....	27
WNBA .....	27
B.2 Contingencies (Basketball) .....	28
Time Period Determination .....	28
Unconditional Determination .....	28
Timing Windows .....	28
B.3 Examples .....	29
Examples that would resolve to Yes for [entity] .....	29
Examples that would resolve to No for [entity] .....	30
Examples that would resolve to the last fair market price .....	30
Other examples .....	30
<b>Schedule C: Football .....</b>	<b>31</b>
C.1 Contract Parameters .....	31
[entity] .....	31
[achievement] .....	31
[time period] .....	32
[event] .....	32
Participation .....	32
College Football .....	33
C.2 Contingencies (Football) .....	33
Time Period Determination .....	33
Unconditional Determination .....	33
Timing Windows .....	33
Definitions .....	34
C.3 Examples .....	35
Examples that would resolve to Yes for [entity] .....	35
Examples that would resolve to No for [entity] .....	35
Examples that would resolve to the last fair market price .....	36
Other examples .....	36
<b>Schedule D: Golf .....</b>	<b>37</b>
D.1 Contract Parameters .....	37
[entity] .....	37
[achievement] .....	37
[time period] .....	38
[event] .....	38

---

Participation .....	38
Definitions.....	38
D.2 Contingencies (Golf) .....	38
Time Period Determination .....	38
Unconditional Determination .....	39
Timing Windows .....	39
D.3 Examples .....	41
Examples that would resolve to Yes for [entity] .....	41
Examples that would resolve to No for [entity].....	41
Examples that would resolve to the last fair market price.....	41
Other examples .....	42
<b>Schedule E: Ice Hockey .....</b>	<b>43</b>
E.1 Contract Parameters .....	43
[entity] .....	43
[achievement] .....	43
[time period].....	44
[event].....	44
Participation .....	44
E.2 Contingencies (Ice Hockey).....	44
Time Period Determination .....	44
Unconditional Determination .....	44
Timing Windows .....	44
Definitions.....	45
E.3 Examples .....	46
Examples that would resolve to Yes for [entity] .....	46
Examples that would resolve to No for [entity].....	46
Examples that would resolve to the last fair market price.....	46
<b>Schedule F: Mixed Martial Arts.....</b>	<b>47</b>
F.1 Contract Parameters .....	47
[entity] .....	47
[achievement] .....	47
[time period].....	47
[event].....	47
Participation .....	48
F.2 Contingencies (Mixed Martial Arts).....	48
Time Period Determination .....	48
Unconditional Determination .....	48
Timing Windows .....	48

F.3 Examples.....	50
Examples that would resolve to Yes for [entity].....	50
Examples that would resolve to No for [entity].....	50
Examples that would resolve to the last fair market price.....	50
Other examples .....	50
<b>Schedule G: Motor Sports.....</b>	<b>51</b>
G.1 Contract Parameters .....	51
[entity] .....	51
[achievement].....	51
[time period].....	51
[event].....	51
Participation .....	52
G.2 Contingencies (Motor Sports).....	52
Time Period Determination .....	52
Unconditional Determination .....	52
Timing Windows .....	52
G.3 Examples .....	54
Examples that would resolve to Yes for [entity].....	54
Examples that would resolve to No for [entity].....	54
Examples that would resolve to the last fair market price.....	54
Other examples .....	54
<b>Schedule H: Soccer.....</b>	<b>55</b>
H.1 Contract Parameters .....	55
[entity] .....	55
[achievement].....	55
[time period].....	55
[event].....	56
Participation .....	56
H.2 Contingencies (Soccer).....	56
Time Period Determination .....	56
Unconditional Determination .....	56
Timing Windows .....	56
Definitions.....	57
H.3 Examples .....	57
Examples that would resolve to Yes for [entity].....	57
Examples that would resolve to No for [entity].....	58
Examples that would resolve to the last fair market price.....	58
Other examples .....	58

---

<b>Schedule I: Tennis</b> .....	<b>59</b>
I.1 Contract Parameters.....	59
[entity] .....	59
[achievement] .....	59
[time period].....	59
[event].....	59
Participation .....	60
I.2 Contingencies (Tennis) .....	60
Time Period Determination .....	60
Unconditional Determination .....	60
Timing Windows .....	60
Definitions.....	60
I.3 Examples.....	62
Examples that would resolve to Yes for [entity].....	62
Examples that would resolve to No for [entity].....	62
Examples that would resolve to the last fair market price.....	62
Other examples .....	63

These Contract Specifications govern the trading of **ENTITYACHIEVEMENT** contracts on the Exchange. Capitalized terms used, but not defined herein, have the meanings ascribed to them in the Rulebook.

These Contract Specifications apply broadly across multiple categories of events and domains of ENTITYACHIEVEMENT Contracts. Certain terms and provisions are therefore defined in a general manner.

For specific categories of events (including, but not limited to, particular sports, competitions, or other domains), the Exchange may publish one or more schedules for certain categories of events and/or domains (each, a “Schedule”) that provide additional definitions, interpretations, and rules applicable to those categories.

To the extent that any definition, interpretation, or rule in a Schedule applicable to ENTITYACHIEVEMENT Contracts conflicts with or supplements any provision of these Contract Specifications:

- The Schedule shall control for ENTITYACHIEVEMENT Contracts referencing that category of event; and
- Any market-specific terms published by the Exchange (the “Market Specifications”) shall control over both these Contract Specifications and the applicable Schedule.

For the avoidance of doubt, a Schedule shall apply only to ENTITYACHIEVEMENT Contracts referencing the category of event to which such Schedule relates. If no Schedule applies to a given Contract, these Contract Specifications shall govern in its entirety.

## 1 Contract Overview

<b>Contract Name</b>	ENTITYACHIEVEMENT
<b>Underlying</b>	Will [entity] earn [achievement] during [time period] of [event]?
<b>Contract Type</b>	Event Contract
<b>Payout Type</b>	Binary
<b>Trading Hours</b>	24/7 (excluding maintenance)
<b>Price Quotation</b>	U.S. Dollars
<b>Contract Size</b>	\$1.00
<b>Minimum Tick Size</b>	\$0.01

<b>Contract Name</b>	ENTITYACHIEVEMENT
<b>Position Accountability Level</b>	125,000 contracts

## 2 Contract Parameters

### 2.1 [entity]

[entity] refers to a participant, competitor, or defined grouping within [event] who may earn [achievement], as specified by the Exchange.

This may include, but is not limited to:

- Teams
- Individual players, athletes, or competitors
- Coaches or managers
- Fighters, drivers, or golfers
- Partnerships or doubles teams
- National or regional representatives
- Any other competing unit recognized within the event

[entity] may refer to:

- A singular entity
- Multiple entities using AND/OR logic
- An entity within a defined set
- Entities defined by characteristics (e.g., “home entity,” “top-ranked entity,” “any Eastern Conference team”)

[entity] may also take the values “Any” or “None.”

If an entity undergoes renaming, relocation, or restructuring but maintains substantial continuity, it shall be treated as the same entity. The Exchange will announce such determinations if relevant.

### 2.2 [achievement]

[achievement] refers to the specific outcome, honor, or occurrence that [entity] must earn during [time period] of [event] for the Contract to resolve Yes.

[achievement] encompasses three sub-types, as identified in the applicable Schedule and Market Specifications:

**Sub-Type 1 — In-Game Occurrence:** [entity] achieves a specific play-level occurrence at a defined order position (e.g., first, anytime, last, or next) during a game-level [event]. The Contract resolves No if [event] concludes without [entity] having earned [achievement]. For example only: first touchdown scorer, anytime goalscorer, hit a home run, first points scorer, first to break serve, first goal.

**Sub-Type 2 — Competition Placement:** [entity] earns a specific positional or advancement outcome in a competition-level [event]. The Contract resolves No if [event] concludes and [entity] does not earn the positional or advancement outcome. For example only: to make the playoffs, division winner, conference winner, make the cut, wire to wire, series winner, tournament winner.

**Sub-Type 3 — Award:** [entity] wins a specific honor or award conferred by the applicable governing body for [event]. The Contract resolves No if the award is officially announced and [entity] does not receive it. The Contract resolves to the last fair market price if the award is not conferred. Examples include: Most Valuable Player, Defensive Player of the Year, Offensive Rookie of the Year, Cy Young Award, Coach of the Year, Hart Trophy.

The applicable [achievement] and its sub-type for each Contract are specified in the Market Specifications.

## 2.3 [time period]

[time period] refers to a discrete and bounded interval of time associated with [event], as specified by the Exchange, over which [achievement] must be earned.

A valid [time period] must:

- Have a clearly defined start and end; and
- Be capable of producing a determinable outcome for purposes of the Payout Criterion (as defined in Section 4.1 below).

[time period] may refer to:

- The full duration of an [event];
- A subdivision of an [event] (e.g., half, quarter, period, round, inning, set);
- A minute interval or time window within a game;
- A collection of events within a defined timeframe;
- A calendar-based period (e.g., regular season, playoffs, full season); or
- A specifically scheduled time or window.

Unless otherwise specified:

- All times are interpreted in Prevailing Eastern Time (“ET”); and
- Any extensions inherent to the structure of [event] (e.g., overtime, extra time, tiebreakers) are included within the [time period] for Sub-Type 1 markets, as further specified in the applicable Schedule.

The applicable [time period] for each Contract is specified in the Market Specifications.

## 2.4 [event]

[event] refers to a contest, series of contests, season, or competition structure specified by the Exchange.

This may be defined by:

- Matchup (e.g., Entity A vs. Entity B)
- Date and time
- Location or venue
- Stage or round (e.g., finals, quarterfinals)
- Game number within a series
- Tournament or competition name
- Season (e.g., 2026 NFL Regular Season)
- Any other distinguishing characteristics

[event] may refer to:

- A single contest
- Multiple contests
- A defined subset of contests
- A full tournament or competition
- A full regular season or playoff run

[event] may also take the values “Any” or “None.”

[event] may also refer to non-sporting events for which an honor or award is conferred, including but not limited to entertainment industry ceremonies (e.g., Academy Awards, Grammy Awards), sports recognition events (e.g., ESPYs, Ballon d’Or ceremony), and other organized award programs recognized by the Exchange. For non-sporting [event] types, the applicable Schedule or Market Specifications shall define the governing body, eligibility criteria, and award announcement date. Where no Schedule applies, the general Sub-Type 3 framework in Section 2 governs.

The Contract has not been endorsed by any league or association as of self-certification. The use of league or association names does not indicate endorsement.

## 3 Market Details

### 3.1 Underlying

The underlying is the Official Result confirming whether [entity] earned [achievement] during [time period] of [event], as determined by the relevant Source Agency.

## 3.2 Source Agency

Sources are consulted in the following order of priority:

- The governing body of the event
- Major media organizations (e.g., ESPN, AP, etc.)
- Official broadcasters

The Exchange will rely on the result reported by the highest-priority Source Agency that has issued an authoritative result at the time of settlement (the “Official Result”), unless the Exchange, in its sole discretion, determines that such result is clearly erroneous.

If the Official Result is corrected or revised by a Source Agency prior to Expiration, the corrected result shall be used for settlement. Any corrections or revisions made after Expiration shall not be considered.

If an Official Result is not available or cannot be determined at Expiration, the Exchange may determine the outcome pursuant to Rule 7.1 of the Rulebook (Market Outcome Review).

## 3.3 Issuance

Contracts correspond to recurring or scheduled instances of [event] and may be listed at the Exchange’s discretion.

For Sub-Type 3 (Award) Contracts, the Expiration Date in Market Specifications shall be set to a date no earlier than the expected date of official award announcement by the applicable governing body.

## 3.4 Mutually Exclusive Contracts

The Exchange may designate two or more Contracts as mutually exclusive (a “Mutually Exclusive Set”), as specified in the applicable Market Specifications.

Contracts within a Mutually Exclusive Set are economically linked for settlement purposes. The aggregate payout across all Contracts in a Mutually Exclusive Set shall equal the Contract Size.

Accordingly:

- No more than one Contract in a Mutually Exclusive Set may resolve to a full Yes outcome (i.e., payout equal to the Contract Size); and
- If one or more Contracts in the Mutually Exclusive Set resolve to a value other than 0 or the full Contract Size, the remaining Contracts shall resolve such that the aggregate payout across the Mutually Exclusive Set equals the Contract Size.

The designation and composition of any Mutually Exclusive Set shall be determined by the Exchange and communicated to all members of the Exchange.

### 3.5 Position Limits and Accountability Levels

Position limits and position accountability levels applicable to ENTITYACHIEVEMENT Contracts are as set forth in the Rulebook and the applicable Market Specifications for each Contract. No Person shall exceed the applicable position limit on an intraday or end-of-day basis unless an exemption has been granted by the Exchange pursuant to the Rulebook. A Member who holds or controls aggregate positions at or above the applicable accountability level shall, upon request, provide the Exchange with information regarding the nature of the position, trading strategy, and hedging information, if applicable, and consents to an instruction by the Exchange not to further increase or decrease such positions. For purposes of determining compliance with any position limit, positions in all accounts that a Person directly or indirectly owns or controls shall be aggregated in accordance with the Rulebook. For more detail, please see Rule 5.17.

## 4 Settlement Mechanics

<b>Expiration Time</b>	10:00 am ET
<b>Expiration Date</b>	No later than one week after the conclusion of [time period], or, for Sub-Type 3 (Award) Contracts, no later than one week after the official award announcement. May occur earlier upon determination of the outcome pursuant to Rule 7.2.
<b>Expiration Value</b>	The value of the Underlying as reported by the Source Agency at Expiration.
<b>Settlement Date</b>	No later than the day following Expiration, unless subject to Market Outcome Review (Rule 7.1).

### 4.1 Payout Criterion

The Contract resolves **Yes** if [entity] earns [achievement] during [time period] of [event], as determined by the Official Result.

The Contract resolves **No** if [event] concludes and [entity] has not earned [achievement], or if the applicable honor or award is officially announced and [entity] is not the recipient.

If two or more entities simultaneously earn [achievement] (e.g., co-award recipients, simultaneous first achievers), each such entity-specific Contract resolves to Contract Size divided by the number of entities recognized as having earned [achievement] (rounded to the nearest cent; in the event rounding causes the aggregate payout to differ from Contract Size, the Exchange will adjust one Contract by \$0.01 to ensure the aggregate equals Contract Size).

For purposes of this Contract, the outcome is determined by the Official Result reported by the Source Agency in accordance with Section 3 (Market Details), and by reference to the applicable Schedule for the relevant sport.

## 5 Contingencies

The contingencies set forth in this Section apply to all ENTITYACHIEVEMENT Contracts. An applicable Schedule will specify sport-specific values for the Tolerance Window and Completion Window. Where no Schedule applies or a Schedule does not specify a value, the following default values govern:

Parameter	Default Value
Tolerance Window	2 calendar days from the Scheduled Time (local stadium time)
Completion Window	48 hours from [event]’s last instance of play
Futures Completion Window	10 calendar days from the scheduled completion date of the season or competition (prevailing ET)

For purposes of these Contract Specifications, including all Schedules hereto:

“**Unconditionally Determined**” means a state in which the outcome of the Contract — whether it resolves Yes or No — can be determined with certainty regardless of any further event activity. A Contract is Unconditionally Determined when no possible continuation of [event] could change whether [entity] earns [achievement].

“**Interrupted**” means that [event] has started but has been paused, suspended, or stopped before reaching its intended, natural, or normal end.

“**Concluded**” means that [event] has reached its intended, natural, or normal end and an Official Result has been declared.

“**Canceled**” means that [event] has not started and will not be played, or has been officially called off by the governing body before its Conclusion.

“**Participated**” means that [entity] has taken at least one play, snap, pitch, shot, or other unit of active participation in [event], as further defined in the applicable Schedule.

“**Scheduled Time**” means the date and time at which [event] is officially scheduled to begin, as announced by the governing body of [event] and as reflected in the Exchange’s records at the time the Contract is listed. If no Scheduled Time has been officially announced at the time of listing, the first date and time officially announced by the governing body of [event] after listing shall be deemed the Scheduled Time for purposes of this Contract. Any subsequent rescheduling does not alter the Scheduled Time unless the Exchange expressly designates a new Scheduled Time in the applicable Market Specifications.

“**Tolerance Window**” means the period following the Scheduled Time during which a postponed [event] may still commence and be treated as occurring for settlement purposes. The applicable value is set forth in the Timing Windows table for each sport; the default value is set forth in the defaults table above.

“**Completion Window**” means the period following the last instance of play of an Interrupted [event] during which [event] may still Conclude and settle based on the Official Result. The applicable value is set forth in the Timing Windows table for each sport; the default value is set forth in the defaults table above.

“**Futures Completion Window**” means the period within which the applicable season or competition must Conclude for a Sub-Type 2 (Competition Placement) Contract that resolves at the conclusion of a season or multi-event competition, or a Sub-Type 3 (Award) Contract, to settle on an Official Result. The Futures Completion Window runs from the scheduled completion date of the season or competition, measured in prevailing Eastern Time. If no completion date was scheduled at the time the Contract was listed, the first officially announced completion date governs. The applicable value is set forth in the Timing Windows table for each sport; the default value is set forth in the defaults table above.

To the extent that any contingency set forth in an applicable Schedule conflicts with or supplements the contingencies in this Section, the Schedule shall control for Contracts referencing that category of event.

Notwithstanding any other provision of this Section or any applicable Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination regardless of any subsequent event.

#### **Tier 1 — Event Does Not Commence**

These contingencies apply when [event] has not yet started.

<b>Scenario</b>	<b>Condition</b>	<b>Outcome</b>
<b>Postponement — Within Tolerance Window</b>	[event] does not start at the Scheduled Time but begins within the Tolerance Window	Settles based on the Official Result
<b>Postponement — Beyond Tolerance Window</b>	[event] does not start at the Scheduled Time and does not begin within the Tolerance Window	Resolves to the last fair market price, as determined by the Exchange
<b>Event Cancellation — Before Start</b>	[event] is Canceled before it starts and no Official Result is declared prior to Expiration	Resolves to the last fair market price, as determined by the Exchange
<b>Format or Rule Change (Pre-Start)</b>	Before [event] starts, there is a material change to format or rules from those in effect at listing	Resolves to the last fair market price, as determined by the Exchange

Scenario	Condition	Outcome
<b>Participant Change or Material Structural Change</b>	A participant other than [entity] is substituted, or the structure of [event] is materially altered before [event] starts	Resolves to the last fair market price, as determined by the Exchange
<b>Home/Away Designation Reversed</b>	The home and away designations for the participants are switched from what was in effect at the time the Contract was listed, before [event] starts	Resolves to the last fair market price, as determined by the Exchange
<b>Venue Changed to Competing Team's Home Venue</b>	The venue is changed to the home venue of either participant in [event] before [event] starts	Resolves to the last fair market price, as determined by the Exchange
<b>Venue Change — Other</b>	The venue changes (including to a neutral site) but home/away designations are unchanged and no competing team's home venue is used, before [event] starts	Settles based on the Official Result

### Tier 2 — Event Commences but Does Not Conclude

These contingencies apply when [event] has started but has not reached its intended, natural, or normal end.

Scenario	Condition	Outcome
<b>Interruption — Concluded Within Completion Window</b>	[event] is Interrupted but Concludes or an Official Result is declared within the Completion Window; applies to Sub-Type 1 (In-Game Occurrence) Contracts and Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a single event	Settles based on the Official Result

Scenario	Condition	Outcome
<b>Interruption — Not Concluded Within Completion Window</b>	[event] starts, is Interrupted, and is not Concluded within the Completion Window; applies to Sub-Type 1 (In-Game Occurrence) Contracts and Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a single event	Any markets for which the relevant [time period] has been completed will settle based on the Official Result from that completed [time period]. Any markets for which the relevant [time period] has not been completed will resolve to the last fair market price, as determined by the Exchange. For Sub-Type 1 Contracts, settlement follows from whether [entity] Participated and whether [achievement] was earned during the portion of [time period] completed.
<b>Event Cancellation — After Start</b>	[event] starts, is subsequently Canceled without reaching its intended, natural, or normal end, and no Official Result is declared prior to Expiration	Any markets for which the relevant [time period] has been completed will settle based on the Official Result from that completed [time period]. Any markets for which the relevant [time period] has not been completed will resolve to the last fair market price, as determined by the Exchange. For Sub-Type 1 Contracts, settlement follows from whether [entity] Participated and whether [achievement] was earned during the portion of [time period] completed.
<b>Format or Rule Change (Post-Start)</b>	After [event] starts, there is a material change to format or rules	Resolves to the last fair market price, as determined by the Exchange

### Tier 3 — Event Concludes / Achievement Determination

These contingencies apply once [event] has reached its intended, natural, or normal end, or to season-long and award outcomes.

Scenario	Condition	Outcome
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Scenario	Condition	Outcome
<b>Achievement Earned — Event Concludes</b>	[event] reaches Conclusion and [entity] has earned [achievement] during [time period]	Settles based on the Official Result
<b>Achievement Not Earned — Event Concludes</b>	[event] reaches Conclusion and [entity] has not earned [achievement] during [time period]; applies to Sub-Type 1 (In-Game Occurrence) and Sub-Type 2 (Competition Placement) Contracts	Resolves No
<b>Multiple Entities Earn Achievement Simultaneously</b>	Two or more entities are officially recognized as having earned [achievement] at the same time (e.g., co-award recipients, tied first achievers recognized by the governing body)	Each entity-specific Contract resolves to Contract Size divided by the number of recognized achieving entities (rounded to the nearest cent; the Exchange will adjust one Contract by \$0.01 if needed to ensure the aggregate equals Contract Size)
<b>Award Not Conferred</b>	The award specified in [achievement] is not conferred by the applicable governing body for [event]; applies to Sub-Type 3 (Award) Contracts only	Resolves to the last fair market price, as determined by the Exchange
<b>Number of Playoff Teams Changed</b>	The number of teams eligible to make the applicable playoffs or tournament changes from the number in effect at the time the Contract was listed, for Sub-Type 2 (Competition Placement) “To Make the Playoffs” or “To Make the Tournament” Contracts only	Resolves to the last fair market price, as determined by the Exchange
<b>Achievement Reversed or Vacated — Before Expiration</b>	The governing body reverses or vacates the credit for [achievement], and the corrected result is available before Expiration	Settles based on the corrected Official Result
<b>Achievement Reversed or Vacated — After Expiration</b>	The governing body reverses or vacates the credit for [achievement] after Expiration	Does not affect settlement; the Contract has already settled on the Official Result at Expiration

Scenario	Condition	Outcome
<b>Entity Does Not Participate</b>	[entity] does not Participate in [event], as defined in this Section and the applicable Schedule	Resolves to the last fair market price, as determined by the Exchange
<b>Forfeit / Disqualification / Ineligibility — Official Result Includes Achievement Credit</b>	An entity forfeits, is disqualified, or is otherwise removed, but the governing body's Official Result credits [entity] with [achievement]	Settles based on the Official Result
<b>Forfeit / Disqualification / Ineligibility — Achievement Status Undetermined</b>	An entity forfeits, is disqualified, or is otherwise removed, and achievement status cannot be determined from the Official Result	Resolves to the last fair market price, as determined by the Exchange
<b>Season or Competition Not Concluded Within Applicable Futures Window</b>	The season or competition referenced in [event] does not Conclude within the applicable Futures Completion Window, as set forth in the applicable Schedule; applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition	Resolves to the last fair market price, as determined by the Exchange
<b>Award Season Not Concluded Within Applicable Futures Window</b>	The season or competition for which [achievement] is awarded does not Conclude within the applicable Futures Completion Window, as set forth in the applicable Schedule; applies to Sub-Type 3 (Award) Contracts	Resolves to the last fair market price, as determined by the Exchange

## 6 Market Outcome Review

Before settlement, the Exchange may initiate a Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook.

If an Expiration Value cannot be determined on the Expiration Date, the Exchange may determine payouts pursuant to Rule 7.1 of the Rulebook.



# SCHEDULES

## Schedule A: Baseball

### A.1 Contract Parameters

#### [entity]

[entity] refers to a team, player, or other competitive unit participating in a baseball event, as specified by the Exchange. This includes, but is not limited to:

- Professional teams and players (e.g., MLB, Minor League Baseball);
- Collegiate teams and players (e.g., NCAA Division I, II, III);
- International and national teams;
- Any other organized baseball competitor at any level of competition.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For baseball, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **First to Hit a Home Run:** [entity] is the first player to hit a home run in the game, as credited by the Official Scorer. Grand slams and inside-the-park home runs are included unless Market Specifications specify otherwise. If no player hits a home run during [time period], the Contract resolves No.
- **First to Record a Hit:** [entity] is the first player to be credited with a hit (single, double, triple, or home run) in the game, as credited by the Official Scorer. Walks, hit-by-pitches, and errors do not count as hits. If no player records a hit during [time period], the Contract resolves No.

For baseball, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **To Make the Playoffs / To Make the Tournament:** [entity] qualifies for the applicable playoffs or tournament as determined by the governing body. If the number of teams that make the applicable playoffs or tournament changes from what was in effect at the time the Contract was listed, the Contract resolves to the last fair market price. If the applicable playoffs or tournament is Canceled, the Contract resolves to the last fair market price.
- **Division Winner / Conference Winner / Series Winner / Tournament Winner:** [entity] is declared the winner of the applicable division, league, series, or tournament by the governing body. If two or more teams are tied, settlement is based on the team declared winner by the governing body through applicable tiebreaker procedures. If the governing body has no tiebreaker procedures and two or more teams remain tied, the co-winner rule in Section 5 of the Contract Specifications applies.
- **Home Run Derby Finalist / Winner:** [entity] advances to the final round, or wins, the Home Run Derby (or equivalent exhibition competition) as declared by the governing body, as determined by the Exchange. If the format of the Home Run Derby changes materially

from what was in effect at the time the Contract was listed, the Contract resolves to the last fair market price.

For baseball, valid Sub-Type 3 (Award) achievements include, but are not limited to:

- **Most Valuable Player (AL or NL):** [entity] is announced as the winner of the applicable league MVP award by the governing body.
- **Cy Young Award (AL or NL):** [entity] is announced as the winner of the applicable Cy Young Award by the governing body.
- **World Series Most Valuable Player:** [entity] is announced as the World Series MVP by the governing body.
- **All-Star Game Most Valuable Player:** [entity] is announced as the All-Star Game MVP by the governing body. If [entity] does not Participate in the applicable All-Star Game, the Contract resolves No.

### [time period]

For baseball, [time period] may refer to:

- A specific game or game segment (e.g., first inning, first three innings, full game);
- A playoff series or round;
- A regular season or full season; or
- Another bounded baseball-relevant period specified by the Exchange.

Unless otherwise specified, Sub-Type 1 contracts include extra innings unless [time period] is defined as a specific inning or set of innings.

### [event]

For baseball, [event] refers to a specific baseball contest, series, season, or competition, as specified by the Exchange.

## Participation

For Sub-Type 1 (In-Game Occurrence) Contracts: Participation means recording at least one plate appearance (for position players) or throwing at least one pitch (for pitchers) in the game. A player who enters as a pinch hitter or pinch runner, or a pitcher who enters in relief, satisfies the Participation threshold once they record a plate appearance or throw a pitch, regardless of whether they were in the starting lineup.

For Sub-Type 2 (Competition Placement) Contracts: Participation means [entity] participates in at least one game in the applicable competition, as determined by the governing body.

For Sub-Type 3 (Award) Contracts: Participation means [entity] participates in at least one regular season game. If [entity] does not Participate in at least one regular season game, the Contract resolves to the last fair market price, unless a more specific participation threshold applies to the applicable award as set forth in this Section.

If [entity] does not Participate as defined above, the Contract resolves to the last fair market price.

## A.2 Contingencies (Baseball)

The following contingencies apply to Contracts referencing baseball events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	<ul style="list-style-type: none"> <li>• Baseball Playoff Game: No limit</li> <li>• Non-Playoff Game: Same calendar date as the Scheduled Time</li> </ul>
Completion Window	<ul style="list-style-type: none"> <li>• Baseball Playoff Game: 90 calendar days from the date [event] initially started</li> <li>• Non-Playoff Game: 2 calendar days from the date [event] initially started</li> </ul>
Near-Complete Threshold	Not applicable
Futures Completion Window	90 calendar days from the scheduled completion date of the season or competition (prevailing ET)

### Definitions

“Baseball Playoff Game” means any postseason or playoff game in a baseball competition.

“Official Game” means a game that meets the criteria established by the governing league for an official result. For Major League Baseball, a game is Official once the visiting team has recorded at least 15 outs and the home team is leading, or the home team has recorded at least 15 outs, regardless of score. For all other baseball competitions, a game is Official as determined by the applicable governing body.

“Regulation Innings” means the scheduled number of innings for a baseball game, excluding extra innings.

Scenario	Condition	Outcome	Applies To
<b>To Make the Playoffs — Playoffs Canceled</b>	The applicable playoffs are Canceled before [entity]’s qualification is Unconditionally Determined	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>To Make the Playoffs — Number of Playoff Teams Changed</b>	The number of teams that make the playoffs changes from the number in effect at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>World Series MVP — Entity Does Not Participate in World Series</b>	[entity] does not Participate in the applicable World Series	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 3 (World Series MVP only)

### A.3 Examples

#### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “First to Hit a Home Run,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A hits the game’s first home run in the fifth inning. The Contract resolves to Yes.
- [entity] is “Team A,” [achievement] is “Division Winner,” [time period] is “2026 AL East Division,” and [event] is “2026 MLB Regular Season.” Team A finishes with the best record in the division and is declared the Division winner. The Contract resolves to Yes.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NL),” [time period] is “2026 NL Regular Season,” and [event] is “2026 MLB Season.” The BBWAA announces Player A as the NL MVP. The Contract resolves to Yes.
- [entity] is “Team B,” [achievement] is “To Make the Playoffs,” [time period] is “2026 NL,” and [event] is “2026 MLB Regular Season.” Team B qualifies for the NL Wild Card round. The Contract resolves to Yes.

### Examples that would resolve to No for [entity]

- [entity] is “Player A,” [achievement] is “First to Hit a Home Run,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player B hits the game’s first home run before Player A. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “First to Hit a Home Run,” [time period] is “full game,” and [event] is “Team A vs. Team B.” No player hits a home run during the game. The game concludes. The Contract resolves to No.
- [entity] is “Team A,” [achievement] is “Division Winner,” [time period] is “2026 AL East Division,” and [event] is “2026 MLB Regular Season.” Team A finishes second in the division standings. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NL),” [time period] is “2026 NL Regular Season,” and [event] is “2026 MLB Season.” A different player is announced as the NL MVP. The Contract resolves to No.

### Examples that would resolve to the last fair market price

- [entity] is “Player A,” [achievement] is “First to Hit a Home Run,” [time period] is “full game,” and [event] is “Team A vs. Team B.” The game is postponed due to rain and does not start at the Scheduled Time. The game does not begin on the same calendar date as the Scheduled Time (the Tolerance Window for non-playoff baseball). The Contract resolves to the last fair market price.
- [entity] is “Team B,” [achievement] is “To Make the Playoffs,” [time period] is “2026 NL,” and [event] is “2026 MLB Regular Season.” The number of Wild Card spots is reduced after the Contract was listed. The Contract resolves to the last fair market price.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NL),” [time period] is “2026 NL Regular Season,” and [event] is “2026 MLB Season.” Player A does not participate in any regular season game due to injury before the Contract expires. The Contract resolves to the last fair market price.

### Other examples

- [entity] is “Player A,” [achievement] is “Most Valuable Player (AL),” [time period] is “2026 AL Regular Season,” and [event] is “2026 MLB Season.” Two players receive an equal number of first-place votes and are jointly declared co-winners of the AL MVP award. Each entity-specific Contract for a named co-winner resolves to \$0.50. Contracts for all other players resolve to No.

## Schedule B: Basketball

### B.1 Contract Parameters

#### [entity]

[entity] refers to a team, player, or coach participating in a basketball event, as specified by the Exchange. This includes, but is not limited to:

- Professional teams and players (e.g., NBA, WNBA);
- Collegiate teams and players (e.g., NCAA Division I, II, III);
- International and national teams;
- Any other organized basketball competitor at any level of competition.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For basketball, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **First Points Scorer:** [entity] is the first player to score any points (field goal or free throw) in the game, as determined by the governing body’s official statistics. If no player scores during [time period], the Contract resolves No.
- **First Field Goal Scorer:** [entity] is the first player to score via a field goal (two-point or three-point basket) in the game. Free throws are not considered field goals. If no field goal is scored during [time period], the Contract resolves No.

For basketball, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **NBA / WNBA Champion:** [entity] is declared the winner or champion of the applicable season by the governing body.
- **Conference Winner:** [entity] wins the applicable conference championship, as determined by the governing body through tiebreaker procedures where applicable.
- **Division Winner:** [entity] wins the applicable division title, as determined by the governing body.
- **Series Winner:** [entity] is declared the winner of a playoff series by the governing body.
- **To Make the Playoffs:** [entity] qualifies for the applicable playoffs or post-season. For NBA markets, settlement is based on the final field after any applicable play-in games are completed. If the applicable post-season does not begin, the Contract resolves to the last fair market price. If the number of teams that make the playoffs changes from the number in effect at the time the Contract was listed, the Contract resolves to the last fair market price.

For basketball, valid Sub-Type 3 (Award) achievements include, but are not limited to:

- **Regular Season Most Valuable Player (NBA or WNBA):** [entity] is announced as the regular season MVP by the governing body.
- **Defensive Player of the Year (NBA or WNBA):** [entity] is announced as the Defensive Player of the Year by the governing body.
- **Offensive Rookie of the Year (NBA) / Most Improved Player (NBA) / Sixth Man of the Year (NBA):** [entity] is announced as the winner of the applicable award by the governing body.
- **Finals Most Valuable Player (NBA or WNBA):** [entity] is announced as the Finals MVP by the governing body.
- **Coach of the Year (NBA):** [entity] (coach) is announced as the Coach of the Year by the governing body.
- **NBA non-regular-season games** (e.g., the In-Season Tournament Championship Game) are not treated as regular season games for settlement of any regular season award markets.

### [time period]

For basketball, [time period] may refer to a specific game segment (e.g., first quarter, full game), a playoff series or round, a regular season, or another bounded basketball-relevant period specified by the Exchange.

### [event]

For basketball, [event] refers to a specific basketball contest, series, season, or competition, as specified by the Exchange.

### Participation

For Sub-Type 1 (In-Game Occurrence) Contracts: Participation means [entity] appearing in the official box score of the game (i.e., recorded as having played at least one second of game time). If [entity] does not appear in the official box score, the Contract resolves to the last fair market price.

For Sub-Type 2 (Competition Placement) Contracts: Participation means [entity] participates in at least one game in the applicable competition.

For Sub-Type 3 (Award) Contracts: Participation means [entity] participates in at least one regular season game. If [entity] does not Participate in at least one regular season game, the Contract resolves to the last fair market price.

### WNBA

WNBA Contracts follow the same Sub-Type 1, Sub-Type 2, and Sub-Type 3 structure as NBA Contracts, except as noted in this Section.

## B.2 Contingencies (Basketball)

The following contingencies apply to Contracts referencing basketball events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	<ul style="list-style-type: none"> <li>• Basketball Playoff Game: 4 calendar days from the Scheduled Time</li> <li>• Non-Playoff Game: 2 calendar days from the Scheduled Time</li> </ul>
Completion Window	<ul style="list-style-type: none"> <li>• Basketball Playoff Game: 4 calendar days from the Scheduled Time</li> <li>• Non-Playoff Game: 2 calendar days from the Scheduled Time</li> </ul>
Near-Complete Threshold	Not applicable
Futures Completion Window	90 calendar days from the scheduled completion date of the season or competition (prevailing ET)

Scenario	Condition	Outcome	Applies To
<b>Sub-Type 1 — Entity Does Not Participate</b>	[entity] does not appear in the official box score of the game	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 1

Scenario	Condition	Outcome	Applies To
<b>To Make Playoffs — Post-Season Doesn't Begin</b>	The applicable post-season does not begin	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>To Make Playoffs — Number of Playoff Teams Changed</b>	The number of teams eligible for the playoffs changes from the number in effect at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>Finals MVP — Entity Does Not Participate in Finals</b>	[entity] does not Participate in at least one game of the applicable Finals	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 3 (Finals MVP only)

## B.3 Examples

### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “First Points Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A appears in the official box score and scores the game’s first field goal 43 seconds into the first quarter. The Contract resolves to Yes.
- [entity] is “Team A,” [achievement] is “NBA Champion,” [time period] is “2026 NBA Finals,” and [event] is “2026 NBA Playoffs.” Team A defeats Team B 4–2 in the Finals. The Contract resolves to Yes.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NBA),” [time period] is “2026 NBA Regular Season,” and [event] is “2026 NBA Season.” The NBA announces Player A as the regular season MVP. The Contract resolves to Yes.
- [entity] is “Team C,” [achievement] is “To Make the Playoffs,” [time period] is “2026 NBA Regular Season / Play-In Tournament,” and [event] is “2026 NBA Regular Season.” Team C qualifies for the playoffs after completing the play-in tournament. The Contract resolves to Yes.
- [entity] is “Team D,” [achievement] is “WNBA Champion,” [time period] is “2026 WNBA Finals,” and [event] is “2026 WNBA Playoffs.” Team D defeats Team E 3–1 in the Finals. The Contract resolves to Yes.
- [entity] is “Player B,” [achievement] is “Most Valuable Player (WNBA),” [time period] is “2026 WNBA Regular Season,” and [event] is “2026 WNBA Season.” The WNBA announces Player B as the regular season MVP. The Contract resolves to Yes.

### Examples that would resolve to No for [entity]

- [entity] is “Player A,” [achievement] is “First Points Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Another player scores the first basket. The Contract resolves to No.
- [entity] is “Team A,” [achievement] is “NBA Champion,” [time period] is “2026 NBA Finals,” and [event] is “2026 NBA Playoffs.” Team A is eliminated in the Conference Finals. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NBA),” [time period] is “2026 NBA Regular Season,” and [event] is “2026 NBA Season.” A different player is announced as the NBA MVP. The Contract resolves to No.
- [entity] is “Player B,” [achievement] is “Most Valuable Player (WNBA),” [time period] is “2026 WNBA Regular Season,” and [event] is “2026 WNBA Season.” A different player is announced as the WNBA MVP. The Contract resolves to No.
- [entity] is “Team C,” [achievement] is “To Make the Playoffs,” [time period] is “2026 NBA Regular Season / Play-In Tournament,” and [event] is “2026 NBA Regular Season.” Team C finishes 11th in the conference standings and does not qualify for the play-in tournament. The Contract resolves to No.

### Examples that would resolve to the last fair market price

- [entity] is “Player A,” [achievement] is “First Points Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” The game is canceled before it starts. The Contract resolves to the last fair market price.
- [entity] is “Player A,” [achievement] is “First Points Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A is listed as inactive and does not enter the game. The Contract resolves to the last fair market price.
- [entity] is “Team C,” [achievement] is “To Make the Playoffs,” [time period] is “2026 NBA Regular Season / Play-In Tournament,” and [event] is “2026 NBA Regular Season.” The league reduces the number of playoff teams after the Contract was listed. The Contract resolves to the last fair market price.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (WNBA),” [time period] is “2026 WNBA Regular Season,” and [event] is “2026 WNBA Season.” Player A does not participate in any regular season game due to injury before the Contract expires. The Contract resolves to the last fair market price.

### Other examples

- [entity] is “Player D,” [achievement] is “Most Valuable Player (NBA),” [time period] is “2026 NBA Regular Season,” and [event] is “2026 NBA Season.” Two players are jointly announced as co-recipients of the NBA MVP award. Each entity-specific Contract for a named co-winner resolves to \$0.50. Contracts for all other players resolve to No.

## Schedule C: Football

### C.1 Contract Parameters

#### [entity]

[entity] refers to a team, player, or coach participating in a football event, as specified by the Exchange. This includes, but is not limited to:

- Professional teams and players (e.g., NFL, CFL, UFL);
- Collegiate teams and players (e.g., NCAA Division I, II, III, NAIA);
- Any other organized football competitor at any level of competition.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For football, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **First Touchdown Scorer:** [entity] is the first player to score a touchdown in the game, as determined by the governing body’s official statistics by reference to the game clock elapsed. A touchdown means [entity] is the player in possession of the football in the opposing team’s end zone at the time a touchdown is awarded. This includes rushing touchdowns, receiving touchdowns, and touchdowns scored on defense or special teams (e.g., interception returns, fumble returns, kick returns, and punt returns) where the player carrying the ball crosses the goal line. Passing touchdowns do not count. Extra points and two-point conversion attempts (and three-point conversions for UFL) are excluded. If no player scores a touchdown during [time period], the Contract resolves No.
- **Last Touchdown Scorer:** [entity] is the last player to score a touchdown (as defined above) in the game, determined at game Conclusion. If no player scores a touchdown during [time period], the Contract resolves No.
- **Penalty Touchdown:** If a penalty results in an awarded touchdown and no specific player is credited with possession in the end zone by the governing body, all player-specific Contracts for that scoring play resolve No.

For football, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **Super Bowl Winner / Conference Championship Winner / Division Winner:** [entity] is declared the winner or champion of the applicable competition by the governing body.
- **Conference Winner (NFL AFC / NFC):** [entity] wins the applicable conference championship game, as declared by the governing body.
- **To Make the Playoffs:** [entity] qualifies for the applicable playoffs as determined by the governing body. If the number of teams eligible for the playoffs changes from the number in effect at the time the Contract was listed, the Contract resolves to the last fair market price.

- **College Football Playoff Winner / Conference Champion:** [entity] is declared the winner or champion, as applicable, of the applicable CFP bracket or conference championship by the governing body.

For football, valid Sub-Type 3 (Award) achievements include, but are not limited to:

- **Most Valuable Player (NFL), Offensive Rookie of the Year (NFL), Defensive Player of the Year (NFL), Defensive Rookie of the Year (NFL), Offensive Player of the Year (NFL), Most Improved Player (NFL):** If [entity] does not Participate in at least one regular season game, the Contract resolves to the last fair market price.
- **Comeback Player of the Year (NFL) and Coach of the Year (NFL):** If [entity] does not Participate in (or, for coaches, coach on the sidelines in) at least one regular season game, the Contract resolves No (not FMV).
- **Super Bowl Most Valuable Player:** [entity] is announced as the Super Bowl MVP by the governing body. If [entity] does not Participate in the applicable Super Bowl, the Contract resolves No.
- **Post-Season Statistical Award (e.g., most passing yards in playoffs):** If [entity] does not Participate in at least one applicable postseason game, the Contract resolves to the last fair market price.
- **NCAA Awards (Heisman Trophy and similar):** If [entity] does not Participate in at least one regular season game in the specified regular season, the Contract resolves No.

### [time period]

For football, [time period] may refer to a specific game segment (e.g., first half, full game), a playoff round, a regular season, a full season, or another bounded football-relevant period specified by the Exchange.

### [event]

For football, [event] refers to a specific football game, series, season, or competition, as specified by the Exchange.

### Participation

For Sub-Type 1 (In-Game Occurrence) Contracts: Participation means [entity] taking at least one play in the applicable [event] as credited by the governing body's official statistics. This includes offensive, defensive, and special teams plays (e.g., a kick or punt return, a snap on a kicking unit).

For Sub-Type 2 (Competition Placement) Contracts: Participation means [entity] plays in at least one game in the applicable competition or season.

For Sub-Type 3 (Award) Contracts: Participation means [entity] participates in at least one regular season game (or coaches on the sidelines for at least one game, for coach awards). Specific awards with participation thresholds are identified above.

## College Football

College Football Contracts follow the same Sub-Type 1, Sub-Type 2, and Sub-Type 3 structure as NFL Contracts, with the following differences:

- **Shortened NCAA Game:** If a Shortened NCAA Football Game has at least 50 minutes of regulation game time completed and an official winner is declared by the game’s governing body, the Contract settles based on the Official Result. If a Shortened NCAA Football Game has less than 50 minutes of regulation game time completed, the Contract resolves to the last fair market price.
- **NCAA Award Participation:** For all NCAA award markets (e.g., Heisman Trophy), if [entity] does not Participate in at least one regular season game, the Contract resolves No.

### C.2 Contingencies (Football)

The following contingencies apply to Contracts referencing football events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

#### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

#### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

#### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
<b>Tolerance Window</b>	<ul style="list-style-type: none"> <li>• Football Playoff Game: No limit</li> <li>• Non-Playoff Game: 7 calendar days from the Scheduled Time</li> </ul>
<b>Completion Window</b>	<ul style="list-style-type: none"> <li>• Football Playoff Game: 90 calendar days from [event]’s last instance of play</li> <li>• Non-Playoff Game: 72 hours from [event]’s last instance of play</li> </ul>

<b>Window</b>	Value
<b>Near-Complete Threshold</b>	Not applicable
<b>Futures Completion Window</b>	90 calendar days from the scheduled completion date of the season or competition (prevailing ET)

### Definitions

“Football Playoff Game” means any playoff or postseason game in the NFL, NCAA, CFL, IFL, or UFL. For NCAA football, a Football Playoff Game means any game within the College Football Playoff (CFP) bracket. Bowl games outside the CFP bracket are treated as non-playoff games for the purposes of this Schedule.

“Shortened NCAA Football Game” means an NCAA football game in which, after the game has started, the participating teams agree to shorten the length of one or more quarters, omit one or more quarters, or continue play under a running clock.

“Regulation Game Time” means the scheduled duration of a football game excluding any overtime periods.

Scenario	Condition	Outcome	Applies To
<b>Penalty Touchdown — No Player Credited</b>	A penalty results in an awarded touchdown and no specific player is credited with possession in the end zone by the governing body	All player-specific Contracts for that scoring play resolve No	Sub-Type 1
<b>Shortened NCAA Game — ≥50 Minutes Played</b>	A Shortened NCAA Football Game has at least 50 minutes of Regulation Game Time completed and an official winner is declared	Settles based on the Official Result	Sub-Types 1, 2
<b>Shortened NCAA Game — &lt;50 Minutes Played</b>	A Shortened NCAA Football Game has less than 50 minutes of Regulation Game Time completed	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>To Make Playoffs — Number of Playoff Teams Changed</b>	The number of teams eligible for the playoffs changes from the number in effect at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2

Scenario	Condition	Outcome	Applies To
<b>Comeback POY / Coach of Year — No Regular Season Participation</b>	[entity] does not Participate in (or coach on the sidelines in) at least one regular season game	Resolves No	Sub-Type 3
<b>Super Bowl MVP — No Super Bowl Participation</b>	[entity] does not Participate in the applicable Super Bowl	Resolves No	Sub-Type 3
<b>Home/Away Designation Reversed — Same Venue</b>	Home and away designations are reversed before [event] starts but the venue remains unchanged	Settles based on the Official Result	Sub-Types 1, 2

### C.3 Examples

#### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “First Touchdown Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A scores the game’s first rushing touchdown in the first quarter. The Contract resolves to Yes.
- [entity] is “Team C,” [achievement] is “Super Bowl Winner,” [time period] is “Super Bowl LX,” and [event] is “2025 NFL Playoffs.” Team C defeats Team D 27–20. The Contract resolves to Yes.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NFL),” [time period] is “2026 NFL Regular Season,” and [event] is “2026 NFL Season.” The NFL announces Player A as the regular season MVP. The Contract resolves to Yes.
- [entity] is “Team A,” [achievement] is “To Make the Playoffs,” [time period] is “2025 NFL Regular Season,” and [event] is “2025 NFL Season.” Team A clinches an NFC Wild Card berth. The Contract resolves to Yes.

#### Examples that would resolve to No for [entity]

- [entity] is “Player A,” [achievement] is “First Touchdown Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” A Team B player scores the game’s first touchdown. The Contract resolves to No.
- [entity] is “Team C,” [achievement] is “Super Bowl Winner,” [time period] is “Super Bowl LX,” and [event] is “2025 NFL Playoffs.” Team C loses to Team D. The Contract resolves to No.

- [entity] is “Player A,” [achievement] is “Most Valuable Player (NFL),” [time period] is “2026 NFL Regular Season,” and [event] is “2026 NFL Season.” A different player is announced as the NFL MVP. The Contract resolves to No.

### Examples that would resolve to the last fair market price

- [entity] is “Player A,” [achievement] is “First Touchdown Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” The game is canceled and no Official Result is declared. The Contract resolves to the last fair market price.
- [entity] is “Team A,” [achievement] is “To Make the Playoffs,” [time period] is “2025 NFL Regular Season,” and [event] is “2025 NFL Season.” The NFL expands the playoff field from 14 to 16 teams after the Contract was listed. The Contract resolves to the last fair market price.
- [entity] is “Player A,” [achievement] is “Most Valuable Player (NFL),” [time period] is “2026 NFL Regular Season,” and [event] is “2026 NFL Season.” Player A does not participate in any regular season game due to injury. The Contract resolves to the last fair market price.

### Other examples

- [entity] is “Player B,” [achievement] is “First Touchdown Scorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Two players simultaneously dive into the end zone on the same play, and the governing body credits both players with the first touchdown. Each entity-specific Contract for a named co-achiever resolves to \$0.50. Contracts for all other players resolve to No.

## Schedule D: Golf

### D.1 Contract Parameters

#### [entity]

[entity] refers to a golfer or other competitive unit participating in a golf event, as specified by the Exchange. This includes individual golfers, two-player pairings, teams, or any other competitive unit recognized by the applicable governing body.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For golf, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **Hole in One:** [entity] scores a hole-in-one (ace) on any hole during [time period]. If the full number of officially scheduled holes at the time the Contract was listed is not completed, the Contract resolves to the last fair market price.
- **Lead After Round X:** [entity] holds outright or co-lead at the conclusion of the specified round. If tied for the lead at the end of a round (other than the final round), [entity] is deemed a co-leader for settlement purposes. Where two or more entities are co-leaders and each holds a Contract for this achievement, the tie settlement rules set forth in the Settlement Mechanics section apply (Contract Size divided by the number of co-leading entities, rounded to the nearest cent).

For golf, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **Tournament Winner:** [entity] is declared the tournament winner by the governing body, including through any playoff holes. If the tournament is reduced to fewer than half the Official Number of Holes (as defined below), the Contract resolves to the last fair market price.
- **To Make the Cut:** [entity] survives the official cut and continues play after the official cut is made. If [entity] starts the tournament and subsequently withdraws, retires, forfeits, or is disqualified before the first official cut is made, [entity] is deemed to have missed the cut, and the Contract resolves No.
- **Wire to Wire:** [entity] leads or co-leads the tournament at the end of each round and wins the tournament. If [entity] is tied for the lead at the Conclusion of any round (except the final round), [entity] is deemed a co-leader and satisfies the wire-to-wire requirement for that round. If the number of rounds changes from the Official Number of Rounds (as defined below), the Contract resolves to the last fair market price.
- **Round X Lead and Win:** [entity] leads or co-leads the tournament at the end of the specified round and wins the tournament. Any statistics from playoff holes after the final round are included for settlement purposes. If the full number of officially scheduled rounds or holes is not completed, the Contract resolves to the last fair market price.

For golf, valid Sub-Type 3 (Award) achievements: Golf achievement markets are competition-based; no golf-specific season-long award markets are defined in this Schedule. Markets for awards conferred outside a single competition (e.g., Player of the Year) shall be treated under the general Sub-Type 3 framework in Section 2.

**[time period]**

For golf, [time period] may refer to a specific round, a partial round, a hole or group of holes, the full tournament, or a season-long period, as specified by the Exchange.

**[event]**

For golf, [event] refers to a specific tournament, round, match, or competition, as specified by the Exchange.

**Participation**

Participation means [entity] taking at least one stroke in the applicable [event]. If [entity] does not Participate, the Contract resolves to the last fair market price.

**Definitions**

“Major” means the men’s Masters Tournament, PGA Championship, U.S. Open Championship, and The Open Championship, and the women’s Chevron Championship, U.S. Women’s Open, Women’s PGA Championship, Evian Championship, and Women’s Open Championship.

“Official Number of Holes” means the number of holes officially announced or scheduled for the [event] by the governing body. If no such number was officially announced or scheduled, the Official Number of Holes is the number customarily played in the previous three iterations of the [event].

“Official Number of Rounds” means the number of rounds officially announced or scheduled for the [event] by the governing body. If no such number was officially announced or scheduled, the Official Number of Rounds is the number customarily played in the previous three iterations of the [event].

**D.2 Contingencies (Golf)**

The following contingencies apply to Contracts referencing golf events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

**Time Period Determination**

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

## Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

## Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
<b>Tolerance Window</b>	<ul style="list-style-type: none"> <li>• Major: No limit</li> <li>• Non-Major: 3 calendar days from the Scheduled Time</li> </ul>
<b>Completion Window</b>	<ul style="list-style-type: none"> <li>• Major: Same calendar year as the Scheduled Time</li> <li>• Non-Major: 72 hours from [event]'s last instance of play</li> </ul>
<b>Near-Complete Threshold</b>	Not applicable
<b>Futures Completion Window</b>	Same as standard event-level Completion Window (Major: same calendar year as the Scheduled Time; Non-Major: 72 hours from [event]'s last instance of play)

Scenario	Condition	Outcome	Applies To
<b>Tournament Winner — Event Reduced to &lt;math&gt;\lt; \frac{1}{2}&lt;/math&gt; Scheduled Holes</b>	The tournament is reduced to fewer than half the Official Number of Holes	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>Tournament Winner — Event Reduced but <math>\geq \frac{1}{2}</math> Holes Completed</b>	The tournament is reduced due to weather or interruption (not a pre-announced format change) but at least half the Official Number of Holes are completed and a winner is declared	Settles based on the Official Result	Sub-Type 2

Scenario	Condition	Outcome	Applies To
<b>Number of Rounds Changed</b>	The number of rounds for the tournament changes from the Official Number of Rounds	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>Wire to Wire — Tied at End of Round (Not Final)</b>	[entity] is tied for the lead at the end of any round other than the final round	[entity] is deemed a co-leader; wire-to-wire condition is satisfied for that round	Sub-Type 2
<b>Wire to Wire — Does Not Lead After Any Round</b>	[entity] does not hold outright or co-lead at the end of any round during [time period]	Resolves No	Sub-Type 2
<b>To Make the Cut — Entity Starts, Withdraws Before Official Cut</b>	[entity] starts the tournament but withdraws, retires, forfeits, or is disqualified before the first official cut is made	Resolves No	Sub-Type 2
<b>To Make the Cut — Entity Does Not Start</b>	[entity] does not take at least one stroke in the tournament	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>Hole in One — Full Scheduled Holes Not Completed</b>	The full Official Number of Holes is not completed	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 1
<b>Round X Lead and Win / Lead After Round X — Full Rounds Not Completed</b>	The full Official Number of Holes or Official Number of Rounds is not completed	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>Round X Lead and Win — Playoff Hole Stats</b>	The round specified includes a final-round playoff	Any statistics from playoff holes after the final round are included for settlement purposes	Sub-Type 2

Scenario	Condition	Outcome	Applies To
<b>Vacated Period of Play</b>	A round or partial round is reset or stopped, and the governing body vacates the statistics from that period	Resolves to the last fair market price, as determined by the Exchange	All
<b>Replayed Period of Play</b>	A round or partial round is reset or replayed by the governing body	Settles based on the Official Result of the replayed period	All

### D.3 Examples

#### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “The Masters 2026.” Player A finishes with the lowest 72-hole total and is declared the champion. The Contract resolves to Yes.
- [entity] is “Player A,” [achievement] is “Wire to Wire,” [time period] is “full tournament,” and [event] is “2026 PGA Championship.” Player A leads or co-leads after rounds 1, 2, 3, and 4, and wins the tournament. The Contract resolves to Yes.
- [entity] is “Player B,” [achievement] is “To Make the Cut,” [time period] is “full tournament,” and [event] is “2026 AIG Women’s Open.” Player B survives the 36-hole cut and continues play into the weekend. The Contract resolves to Yes.
- [entity] is “Player C,” [achievement] is “Hole in One,” [time period] is “full tournament,” and [event] is “2026 AT&T Pebble Beach Pro-Am.” Player C aces a hole during Round 2. The Contract resolves to Yes.

#### Examples that would resolve to No for [entity]

- [entity] is “Player B,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “The Masters 2026.” Player B finishes second. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “Wire to Wire,” [time period] is “full tournament,” and [event] is “2026 PGA Championship.” Player A leads after Round 1 but trails at the end of Round 2. The Contract resolves to No.
- [entity] is “Player B,” [achievement] is “To Make the Cut,” [time period] is “full tournament,” and [event] is “2026 AIG Women’s Open.” Player B begins play in Round 1 but withdraws before the official cut is made. The Contract resolves to No.

#### Examples that would resolve to the last fair market price

- [entity] is “Player B,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 RBC Canadian Open” (a non-Major). The event is

interrupted after Round 1 and not resumed within 72 hours. The Contract resolves to the last fair market price.

- [entity] is “Player C,” [achievement] is “Hole in One,” [time period] is “full tournament,” and [event] is “2026 AT&T Pebble Beach Pro-Am” (72 scheduled holes). The tournament is canceled after 27 holes — fewer than half the Official Number of Holes. The Contract resolves to the last fair market price.
- [entity] is “Player B,” [achievement] is “To Make the Cut,” [time period] is “full tournament,” and [event] is “2026 AIG Women’s Open.” The tournament is canceled before the official cut is made. The Contract resolves to the last fair market price.
- [entity] is “Player A,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 [Tournament].” Player A withdraws before taking a stroke in the tournament and does not Participate. Pursuant to Section 5 (Entity Does Not Participate), the Contract resolves to the last fair market price.

### Other examples

- [entity] is “Player A,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 PGA Championship.” Player A and Player B finish the 72-hole tournament tied for first place. The governing body conducts a sudden-death playoff; Player A wins the playoff hole. Player A’s Contract resolves to Yes. Player B’s Contract resolves to No.

## Schedule E: Ice Hockey

### E.1 Contract Parameters

#### [entity]

[entity] refers to a team, player, or other competitive unit participating in an ice hockey event, as specified by the Exchange. This includes, but is not limited to, professional teams and players (e.g., NHL, AHL), collegiate teams, international and national teams, and any other organized ice hockey competitor.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For ice hockey, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **First Goalscorer:** [entity] scores the first goal of the game, as determined by the governing body’s official statistics. For settlement purposes, overtime goals are included; shootout goals are excluded. Own goals do not count. If no goal is scored during [time period], the Contract resolves No. If another player scores first, the Contract resolves No.

Achievements defined as simple stat accumulation (e.g., anytime goalscorer) are covered under ENTITYSTAT contracts, not this contract.

For hockey Sub-Type 1 markets, Participation is as defined in this Schedule. If [entity] does not enter the game (i.e., does not take the ice), the Contract resolves to the last fair market price. Once [entity] has entered the game, the Contract settles based on whether [achievement] was earned during [time period], regardless of any subsequent in-game removal or injury.

For ice hockey, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **Stanley Cup Champion / Conference Champion / Division Winner / Series Winner:** [entity] is declared the winner or champion of the applicable competition by the governing body.
- **To Make the Playoffs:** [entity] qualifies for the applicable playoffs. If the number of teams eligible for the playoffs changes from the number in effect at the time the Contract was listed, the Contract resolves to the last fair market price.

For ice hockey, valid Sub-Type 3 (Award) achievements include, but are not limited to:

- **Calder Trophy:** [entity] is announced as the Calder Trophy winner by the NHL. If [entity] does not Participate in at least one regular season game, the Contract resolves No (not FMV).
- **Hart Trophy / Norris Trophy / Vezina Trophy / Other NHL Awards:** If [entity] does not Participate in at least one regular season game, the Contract resolves to the last fair market price.

### [time period]

For ice hockey, [time period] may refer to a specific period, the full game, a playoff series or round, a regular season, or another bounded hockey-relevant period specified by the Exchange.

### [event]

For ice hockey, [event] refers to a specific hockey game, series, season, or competition, as specified by the Exchange.

### Participation

For Sub-Type 1 (In-Game Occurrence) Contracts: Participation means [entity] entering the game (i.e., taking the ice). If [entity] does not enter the game, the Contract resolves to the last fair market price.

For Sub-Type 2 and Sub-Type 3 Contracts: Participation thresholds are as specified for the applicable achievement in this Section.

## E.2 Contingencies (Ice Hockey)

The following contingencies apply to Contracts referencing ice hockey events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	<ul style="list-style-type: none"> <li>• Hockey Playoff Game: No limit</li> <li>• Non-Playoff Game: 2 calendar days from the Scheduled Time</li> </ul>

<b>Window</b>	Value
<b>Completion Window</b>	<ul style="list-style-type: none"> <li>• Hockey Playoff Game: 90 calendar days from [event]’s last instance of play</li> <li>• Non-Playoff Game: 2 calendar days from the Scheduled Time</li> </ul>
<b>Near-Complete Threshold</b>	Not applicable
<b>Futures Completion Window</b>	90 calendar days from the scheduled completion date of the season or competition (prevailing ET)

### Definitions

Scenario	Condition	Outcome	Applies To
<b>First Goalscorer — Entity Does Not Enter the Game</b>	[entity] does not enter the game (i.e., does not take the ice)	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 1
<b>First Goalscorer — OT Goals Included; Shootout Goals Excluded</b>	The game extends to overtime or a shootout	Overtime goals count for settlement; shootout goals do not	Sub-Type 1
<b>Series Format Changed</b>	The format or number of games in a playoff series changes from what was officially scheduled	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>Calder Trophy — No Regular Season Participation</b>	[entity] does not Participate in at least one regular season game	Resolves No	Sub-Type 3
<b>Hart / Norris / Vezina / Other NHL Awards — No Regular Season Participation</b>	[entity] does not Participate in at least one regular season game	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 3

## E.3 Examples

### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “First Goalscorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A enters the game and scores the first goal of the game in the second period. The Contract resolves to Yes.
- [entity] is “Team A,” [achievement] is “Stanley Cup Champion,” [time period] is “2026 Stanley Cup Finals,” and [event] is “2026 NHL Playoffs.” Team A defeats Team B 4–2 in the Finals. The Contract resolves to Yes.
- [entity] is “Player A,” [achievement] is “Calder Trophy,” [time period] is “2026 NHL Regular Season,” and [event] is “2026 NHL Season.” The NHL announces Player A as the Calder Trophy winner. The Contract resolves to Yes.

### Examples that would resolve to No for [entity]

- [entity] is “Player A,” [achievement] is “First Goalscorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A enters the game but another player scores the first goal. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “First Goalscorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” The game ends 0–0 through regulation and overtime (no goals by either team). The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “Calder Trophy,” [time period] is “2026 NHL Regular Season,” and [event] is “2026 NHL Season.” Player A does not play in any regular season game. The Contract resolves to No.

### Examples that would resolve to the last fair market price

- [entity] is “Player A,” [achievement] is “First Goalscorer,” [time period] is “full game,” and [event] is “Team A vs. Team B.” Player A does not take the ice (did not enter the game). The Contract resolves to the last fair market price.
- [entity] is “Team A,” [achievement] is “Stanley Cup Champion,” [time period] is “2026 Stanley Cup Finals,” and [event] is “2026 NHL Playoffs.” The playoffs are canceled before the Finals begin. The Contract resolves to the last fair market price.
- [entity] is “Player B,” [achievement] is “Hart Trophy,” [time period] is “2026 NHL Regular Season,” and [event] is “2026 NHL Season.” The NHL season is canceled before the award is conferred. The Contract resolves to the last fair market price.

## Schedule F: Mixed Martial Arts

### F.1 Contract Parameters

#### [entity]

[entity] refers to a fighter or other competitive unit participating in a mixed martial arts bout, as specified by the Exchange. This includes individual fighters and any other competitive unit recognized by the applicable governing body or promotion.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For mixed martial arts, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **Method of Victory:** [entity] wins the bout by the method specified in [achievement] (e.g., KO/TKO, submission, decision). The Contract resolves Yes only if [entity] wins and the method matches the specified [achievement]. If [entity] wins by a different method, the Contract resolves No. If the bout does not Conclude with a winner (e.g., no contest, draw), the Contract resolves to the last fair market price.
- **First Knockdown:** [entity] scores the first knockdown of the bout as determined by the referee and governing body. If no knockdown occurs during [time period], the Contract resolves No.

For mixed martial arts, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **Tournament / Event Winner:** [entity] is declared the winner of the applicable event or tournament bracket by the governing body.
- **Advance to Next Round:** [entity] wins their bout and advances to the next round of the applicable competition.

For mixed martial arts, valid Sub-Type 3 (Award) achievements: MMA achievement markets are primarily event-based. Season-long award markets (if any) shall be treated under the general Sub-Type 3 framework in Section 2.

#### [time period]

For mixed martial arts, [time period] may refer to the full bout, a specific round, a set of rounds, or another bounded MMA-relevant period specified by the Exchange.

#### [event]

For mixed martial arts, [event] refers to a specific bout, event card, or competition, as specified by the Exchange.

## Participation

Participation means a fighter entering the bout and commencing competition. If [entity] does not Participate, the Contract resolves to the last fair market price.

## F.2 Contingencies (Mixed Martial Arts)

The following contingencies apply to Contracts referencing mixed martial arts events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	Not applicable
Completion Window	48 hours from the start of [event]
Near-Complete Threshold	Not applicable
Futures Completion Window	Not applicable — MMA achievement markets are event-based; no season-level Sub-Type 2 or Sub-Type 3 markets are defined in this Schedule

Scenario	Condition	Outcome	Applies To
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Scenario	Condition	Outcome	Applies To
<b>Fighter Replacement</b>	Either fighter in the bout is replaced after the Contract is listed	Resolves to the last fair market price, as determined by the Exchange	All
<b>Number of Rounds Changed</b>	The number of scheduled rounds changes from what was officially announced	Resolves to the last fair market price, as determined by the Exchange	All
<b>No Contest</b>	A bout is declared a no contest	Resolves to the last fair market price, as determined by the Exchange	All
<b>Technical Decision</b>	The bout concludes in a technical decision	Settles based on the Official Result	All
<b>Vacated or Corrected Result</b>	The Official Result is corrected prior to the Expiration of the Contract	Settles based on the corrected Official Result	All
<b>Draw (No Winner Declared)</b>	A bout concludes in a draw and no Tie Contract or tiebreak determines a winner	Resolves to the last fair market price, as determined by the Exchange, unless Market Specifications provide otherwise	All
<b>Disqualification</b>	A fighter wins by disqualification and is declared the winner in the Official Result	Settles based on the Official Result	All
<b>Doctor or Referee Stoppage</b>	A bout is stopped by a referee or doctor and a winner is declared in the Official Result	Settles based on the Official Result	All
<b>Round Not Concluded</b>	The specified [time period] is a round and that round is not Concluded (e.g., the bout ends by KO or TKO before the round is complete)	Resolves to the last fair market price, as determined by the Exchange	All

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## F.3 Examples

### Examples that would resolve to Yes for [entity]

- [entity] is “Fighter A,” [achievement] is “Method of Victory — Submission,” [time period] is “full bout,” and [event] is “Fighter A vs. Fighter B.” Fighter A wins by submission in Round 3. The Contract resolves to Yes.

### Examples that would resolve to No for [entity]

- [entity] is “Fighter A,” [achievement] is “Method of Victory — Submission,” [time period] is “full bout,” and [event] is “Fighter A vs. Fighter B.” Fighter A wins by KO/TKO (not submission). The Contract resolves to No.

### Examples that would resolve to the last fair market price

- [entity] is “Fighter A,” [achievement] is “Method of Victory — Submission,” [time period] is “full bout,” and [event] is “Fighter A vs. Fighter B.” Fighter B is replaced by a different fighter after the Contract is listed. The Contract resolves to the last fair market price.

### Other examples

- [entity] is “Fighter A,” [achievement] is “Method of Victory — Submission,” [time period] is “full bout,” and [event] is “Fighter A vs. Fighter B.” The bout is declared a no contest by the referee after an accidental foul. The outcome is not Unconditionally Determined. The Contract resolves to the last fair market price.

## Schedule G: Motor Sports

### G.1 Contract Parameters

#### [entity]

[entity] refers to a driver, team, constructor, or other competitive unit participating in a motor sports event, as specified by the Exchange. This includes individual drivers, racing teams, constructors, and any other competitive unit recognized by the applicable governing body.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For motor sports, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **Stage Winner:** [entity] wins a specified stage or segment of a race, as declared by the governing body.
- **Lead After Lap X:** [entity] is the leader of the race at the completion of the specified lap, as determined by the governing body’s official timing.

For motor sports, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **Race Winner:** [entity] is declared the race winner in the Official Result at or prior to the podium presentation (or equivalent official classification). Post-podium penalties, inquiries, or disqualifications do not affect settlement.
- **Podium Finish (Top 3):** [entity] finishes in the top three in the Official Result.
- **Season Championship Winner:** [entity] is declared the season champion by the applicable governing body. Formula 1 Sprint Races and NASCAR exhibition and all-star races do not count toward season championship settlement.

For motor sports, valid Sub-Type 3 (Award) achievements: Motor sports achievement markets are primarily competition-based. Season-long award markets (if any) shall be treated under the general Sub-Type 3 framework in Section 2.

#### [time period]

For motor sports, [time period] may refer to a full race, a stage or segment, a specified number of laps, a season, or another bounded motor-sports-relevant period specified by the Exchange.

#### [event]

For motor sports, [event] refers to a specific race, session, series, or championship, as specified by the Exchange.

## Participation

Participation means [entity] being classified in the Official Result of the race with any result other than “Did Not Start.” If [entity] is listed as Did Not Start, the Contract resolves to the last fair market price.

## G.2 Contingencies (Motor Sports)

The following contingencies apply to Contracts referencing motor sports events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	Not applicable
Completion Window	10 calendar days from the Scheduled Time
Near-Complete Threshold	Not applicable
Futures Completion Window	Not applicable — motor sports achievement markets are event-based; no season-level Sub-Type 3 markets are defined in this Schedule. Season Championship Winner (Sub-Type 2) follows standard event-level rules per race.

Scenario	Condition	Outcome	Applies To
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Scenario	Condition	Outcome	Applies To
<b>Race Settled on Podium Presentation — Post-Podium Changes</b>	Penalties, inquiries, or disqualifications are issued after the Official Result used for settlement is declared	Does not affect settlement	Sub-Types 1, 2
<b>Official Result Determination</b>	A race is Concluded and an Official Result is declared at or prior to the podium presentation (or equivalent official classification) for [event]	Settles based on the Official Result	Sub-Types 1, 2
<b>Driver Did Not Start</b>	[entity] is classified as “Did Not Start” in the Official Result	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>Lead After Lap X — No Driver Completes Specified Lap</b>	No driver completes the specified lap	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 1
<b>Venue Change</b>	The scheduled venue changes after the Contract is listed	Resolves to the last fair market price, as determined by the Exchange	All
<b>Time Period Not Concluded</b>	The specified [time period] (e.g., stage, lap segment) does not reach its natural conclusion	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>Tie in Classification</b>	Two or more [entities] are classified in the same finishing position for the specified [time period] and no tiebreak determines a winner	Resolves to the last fair market price, as determined by the Exchange, unless Market Specifications provide otherwise	Sub-Types 1, 2
<b>Formula 1 Sprint Races</b>	[achievement] relates to a season-level futures market and the race is a Formula 1 Sprint Race	Sprint Race results are excluded from season championship and season-total futures settlement	Sub-Type 2

Scenario	Condition	Outcome	Applies To
<b>NASCAR Exhibition / All-Star Races</b>	[achievement] relates to a season-level futures market and the race is a NASCAR exhibition or all-star race	Exhibition and all-star race results are excluded from season championship and season-total futures settlement	Sub-Type 2

### G.3 Examples

#### Examples that would resolve to Yes for [entity]

- [entity] is “Driver A,” [achievement] is “Race Winner,” [time period] is “full race,” and [event] is “2026 Monaco Grand Prix.” Driver A is declared the winner at the podium presentation. The Contract resolves to Yes.
- [entity] is “Driver B,” [achievement] is “Stage Winner,” [time period] is “Stage 1,” and [event] is “2026 Daytona 500.” Driver B is declared Stage 1 winner. The Contract resolves to Yes.

#### Examples that would resolve to No for [entity]

- [entity] is “Driver A,” [achievement] is “Race Winner,” [time period] is “full race,” and [event] is “2026 Monaco Grand Prix.” Driver A finishes second. The Contract resolves to No.
- [entity] is “Driver B,” [achievement] is “Stage Winner,” [time period] is “Stage 1,” and [event] is “2026 Daytona 500.” Another driver wins Stage 1. The Contract resolves to No.

#### Examples that would resolve to the last fair market price

- [entity] is “Driver A,” [achievement] is “Race Winner,” [time period] is “full race,” and [event] is “2026 Monaco Grand Prix.” The race starts but is not completed within 10 calendar days. The Contract resolves to the last fair market price.

#### Other examples

- [entity] is “Driver A,” [achievement] is “Race Winner,” [time period] is “full race,” and [event] is “2026 Monaco Grand Prix.” Driver A crosses the finish line first and is declared the winner at the podium presentation. A post-podium penalty is later imposed that demotes Driver A to second place. The Contract settles Yes based on the podium presentation result; post-podium penalties do not affect settlement.

## Schedule H: Soccer

### H.1 Contract Parameters

#### [entity]

[entity] refers to a team, player, or other competitive unit participating in a soccer event, as specified by the Exchange. This includes professional club teams, national teams, individual players, and any other competitive unit recognized by the applicable governing body.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For soccer, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **1st Goalscorer:** [entity] scores the first non-own goal of the match. Own goals do not count as a goal scored by the player credited with the own goal. If an own goal is scored, the next non-own goal is the first goal for settlement purposes. If only own goals are scored in [event], the Contract resolves No.
- **Last Goalscorer:** [entity] scores the last non-own goal of the match. If only own goals are scored, the Contract resolves No.

Achievements defined as simple stat accumulation (e.g., anytime goalscorer) are covered under ENTITYSTAT contracts, not this contract.

For soccer, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **League / Tournament Winner:** [entity] is declared the winner of the applicable league or tournament by the governing body. For league markets, the final standings at the end of the applicable season are used, unless a playoff determines the winner, in which case the playoff winner settles. Point deductions incurred before the season ends apply; post-Conclusion deductions do not.
- **To Qualify / To Win the Cup:** [entity] advances to the next round or wins the applicable competition, as declared by the governing body.
- **Promotion / Relegation:** [entity] is promoted or relegated based on final standings, including any playoff results. If [entity] is removed from the league before the season starts, the Contract resolves to the last fair market price.

For soccer, valid Sub-Type 3 (Award) achievements: Soccer achievement markets are primarily competition-based. Season-long award markets (if any, e.g., Player of the Year) shall be treated under the general Sub-Type 3 framework in Section 2.

#### [time period]

For soccer, [time period] may refer to a specific match or match segment (e.g., first half, full match, minute interval), a round, a competition, or a season. Unless otherwise specified, [time period] refers

to regulation time (including stoppage time) only. Extra time and penalty shootouts are excluded unless [time period] is specified to include them.

### [event]

For soccer, [event] refers to a specific match, competition, league season, or tournament, as specified by the Exchange.

### Participation

For Sub-Type 1 (In-Game Occurrence) Contracts: Participation means entering the match as a starter or as a substitute. If [entity] does not enter the match, the Contract resolves to the last fair market price. Once [entity] has Participated, the Contract settles based on whether [achievement] was earned during [time period], regardless of any subsequent substitution, red card, or other removal.

For Sub-Type 2 and Sub-Type 3 Contracts: Participation means [entity] plays in at least one match in the applicable competition.

## H.2 Contingencies (Soccer)

The following contingencies apply to Contracts referencing soccer events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	Same calendar date as the Scheduled Time
Completion Window	<ul style="list-style-type: none"> <li>• Friendly Match: Same calendar date as the Scheduled Time</li> <li>• Non-Friendly Match: 48 hours from [event]’s last instance of play</li> </ul>

<b>Window</b>	Value
<b>Near-Complete Threshold</b>	Not applicable
<b>Futures Completion Window</b>	Not applicable — soccer achievement markets are primarily competition-based; season-long award markets (Sub-Type 3) are governed by the general Sub-Type 3 framework and the applicable Schedule or Market Specifications

### Definitions

“Friendly Match” means a match designated as a non-competitive or exhibition match by the governing body.

“Regulation Match Time” means the scheduled duration of a match excluding extra time and penalty shootouts, including stoppage and injury time.

Scenario	Condition	Outcome	Applies To
<b>Goalscorer — Own Goal Only</b>	Only own goals are scored in [event]	Resolves No (no eligible player scored)	Sub-Type 1
<b>Promotion / Relegation — Team Removed Before Season Starts</b>	A team is removed from the league before the season starts	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2

### H.3 Examples

#### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “1st Goalscorer,” [time period] is “full match,” and [event] is “Team A vs. Team B (Premier League).” Player A starts and scores the first goal of the match in the 34th minute. The Contract resolves to Yes.
- [entity] is “Team C,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2025–26 UEFA Champions League.” Team C defeats Team D in the final. The Contract resolves to Yes.
- [entity] is “Team E,” [achievement] is “To Qualify,” [time period] is “2025–26 UEFA Champions League knockout rounds,” and [event] is “2025–26 UEFA Champions League league phase.” Team E finishes in the top 8 of the league phase and advances directly to the Round of 16. The Contract resolves to Yes.

- [entity] is “Player A,” [achievement] is “Golden Boot (Premier League top scorer),” [time period] is “2025–26 Premier League season,” and [event] is “2025–26 Premier League.” Player A finishes the season as the league’s top scorer and is awarded the Golden Boot. The Contract resolves to Yes.

### Examples that would resolve to No for [entity]

- [entity] is “Player A,” [achievement] is “1st Goalscorer,” [time period] is “full match,” and [event] is “Team A vs. Team B (Premier League).” Player A plays 90 minutes but another player scores the first goal. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “1st Goalscorer,” [time period] is “full match,” and [event] is “Team A vs. Team B (Premier League).” Player A enters as a substitute in the 60th minute; a different player had already scored the first goal in the 23rd minute. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “1st Goalscorer,” [time period] is “full match,” and [event] is “Team A vs. Team B (Premier League).” Only an own goal is scored in the match (no eligible player scored). The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “Golden Boot (Premier League top scorer),” [time period] is “2025–26 Premier League season,” and [event] is “2025–26 Premier League.” A different player finishes the season with more goals. The Contract resolves to No.

### Examples that would resolve to the last fair market price

- [entity] is “Player A,” [achievement] is “1st Goalscorer,” [time period] is “full match,” and [event] is “Team A vs. Team B (Premier League).” Player A is named as a substitute but does not enter the match (unused substitute). The Contract resolves to the last fair market price.
- [entity] is “Team C,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2025–26 UEFA Champions League.” The competition is canceled. The Contract resolves to the last fair market price.

### Other examples

- [entity] is “Player A,” [achievement] is “1st Goalscorer,” [time period] is “full match,” and [event] is “Team A vs. Team B (Premier League).” Player A and Player B score simultaneously in a goalmouth scramble; the governing body credits the goal jointly. Each entity-specific Contract for a named co-achiever resolves to \$0.50. Contracts for all other players resolve to No.

## Schedule I: Tennis

### I.1 Contract Parameters

#### [entity]

[entity] refers to a player, doubles team, or other competitive unit participating in a tennis event, as specified by the Exchange. This includes individual players, doubles teams, and any other competitive unit recognized by the applicable governing body.

[entity] may also take the values “Any” or “None.”

#### [achievement]

For tennis, valid Sub-Type 1 (In-Game Occurrence) achievements include, but are not limited to:

- **First to Break Serve:** [entity] is the first player to win a game when the opponent is serving (a service break) during [time period]. If the match starts but a break of serve does not occur during [time period], the Contract resolves No. If the match does not start (walkover), the Contract resolves to the last fair market price.
- **First Set Winner:** [entity] wins the first set of the match.

For tennis, valid Sub-Type 2 (Competition Placement) achievements include, but are not limited to:

- **Tournament Winner:** [entity] is declared the tournament winner by the governing body. If [entity] retires after playing at least one point and a winner is declared, the Contract resolves No for [entity] (opponent advances). If no winner is declared due to both players’ retirement or other reason, the Contract resolves to the last fair market price.
- **Player to Reach Round X or Further:** [entity] advances to the specified round or beyond. If [entity] retires before the relevant round, the Contract resolves No. If [entity] does not Participate (no points played), the Contract resolves to the last fair market price.
- **Stage of Elimination:** [entity] is eliminated in the specified round. Settlement is based on when [entity] is eliminated from the competition.

For tennis, valid Sub-Type 3 (Award) achievements: Tennis achievement markets are primarily competition-based. Season-long ranking or award markets (if any) shall be treated under the general Sub-Type 3 framework in Section 2.

#### [time period]

For tennis, [time period] may refer to a specific set, a match, a round, a full tournament, or another bounded tennis-relevant period specified by the Exchange.

#### [event]

For tennis, [event] refers to a specific match, tournament, or competition, as specified by the Exchange.

## Participation

Participation means [entity] playing at least one point in a match. If [entity] does not play at least one point (walkover), the Contract resolves to the last fair market price. If [entity] plays at least one point and subsequently retires, the Contract settles on whether [achievement] was earned at the time of retirement.

## I.2 Contingencies (Tennis)

The following contingencies apply to Contracts referencing tennis events and supplement the general contingencies set forth in Section 5 of the Contract Specifications.

### Time Period Determination

Notwithstanding any provision in this Section, if the specified [time period] has been completed and the Official Result for such [time period] is available, the Contract shall settle based on that Official Result.

### Unconditional Determination

Notwithstanding any other provision of this Schedule, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination.

### Timing Windows

The Tolerance Window, Completion Window, and Near-Complete Threshold apply to **Sub-Type 1 (In-Game Occurrence)** Contracts only. The Futures Completion Window applies to Sub-Type 2 (Competition Placement) Contracts that resolve at the conclusion of a season or multi-event competition, and to all Sub-Type 3 (Award) Contracts.

Window	Value
Tolerance Window	Within the same competition (tournament)
Completion Window	Within the same competition (tournament)
Near-Complete Threshold	Not applicable
Futures Completion Window	30 calendar days from the scheduled completion date of the competition (prevailing ET)

### Definitions

“Walkover” means a player or team advances without the match starting due to the opponent not participating.

Scenario	Condition	Outcome	Applies To
<b>Walkover — Match-Level Contract</b>	The match does not start and a player advances by Walkover	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 1
<b>Walkover — Advancement Contract</b>	[entity]’s opponent withdraws before a non-finals match begins; [entity] advances by Walkover	Settles based on the Official Result (advancement via Walkover counts toward the achievement)	Sub-Type 2
<b>Tournament Winner — Retirement After Points Played, Winner Declared</b>	[entity] retires after playing at least one point; an opponent is declared the winner	Resolves No for [entity]	Sub-Type 2
<b>Tournament Winner — No Winner Declared</b>	[entity] retires or is disqualified and no winner is declared for the applicable match	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>Player to Reach Round X — Does Not Participate</b>	[entity] does not play at least one point in the competition	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2
<b>Number of Sets Changed</b>	The format of the match (e.g., number of sets) is changed from what was officially scheduled	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>Match Interrupted, Not Completed Within Competition</b>	A match starts but does not reach its intended, natural, or normal end within the competition	Resolves to the last fair market price, as determined by the Exchange	Sub-Types 1, 2
<b>Court Surface or Venue Change</b>	The match venue or surface is changed	Settles based on the Official Result	Sub-Types 1, 2

Scenario	Condition	Outcome	Applies To
<b>Futures Contracts — Entity Does Not Participate in Any Point in Competition</b>	[entity] does not play at least one point in any match in the competition	Resolves to the last fair market price, as determined by the Exchange	Sub-Type 2

### I.3 Examples

#### Examples that would resolve to Yes for [entity]

- [entity] is “Player A,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 Australian Open.” Player A wins all matches and is declared the champion. The Contract resolves to Yes.
- [entity] is “Player A,” [achievement] is “First to Break Serve,” [time period] is “full match,” and [event] is “2026 Wimbledon Quarterfinal.” Player A wins the first service break of the match in the second game of the first set. The Contract resolves to Yes.
- [entity] is “Player B,” [achievement] is “Player to Reach Round X or Further” (Semifinals), [time period] is “2026 US Open,” and [event] is “2026 US Open.” Player B wins their quarterfinal and advances to the semifinals. The Contract resolves to Yes.

#### Examples that would resolve to No for [entity]

- [entity] is “Player C,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 Australian Open.” Player C loses in the semifinals. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “First to Break Serve,” [time period] is “full match,” and [event] is “2026 Wimbledon Quarterfinal.” Player A’s opponent breaks first. The Contract resolves to No.
- [entity] is “Player A,” [achievement] is “First to Break Serve,” [time period] is “full match,” and [event] is “2026 Wimbledon Quarterfinal.” The match concludes without any break of serve (both players hold every service game). The Contract resolves to No.
- [entity] is “Player B,” [achievement] is “Player to Reach Round X or Further” (Semifinals), and [event] is “2026 US Open.” Player B loses in the quarterfinals. The Contract resolves to No.

#### Examples that would resolve to the last fair market price

- [entity] is “Player C,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 Australian Open.” The tournament is canceled before Player C’s next match begins; no champion is declared. The Contract resolves to the last fair market price.

- [entity] is “Player A,” [achievement] is “First to Break Serve,” [time period] is “full match,” and [event] is “2026 Wimbledon Quarterfinal.” Player A’s opponent withdraws before the match starts (Walkover). The Contract resolves to the last fair market price.
- [entity] is “Player B,” [achievement] is “Player to Reach Round X or Further” (Semifinals), [time period] is “2026 US Open,” and [event] is “2026 US Open.” The tournament is canceled before Player B’s quarterfinal match. The Contract resolves to the last fair market price.

### Other examples

- [entity] is “Player A,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 Australian Open.” Player A’s opponent retires after the first set due to injury; Player A advances to the next round. Player A’s Tournament Winner Contract remains open (not yet settled) until a winner is declared for the tournament.
- [entity] is “Player C,” [achievement] is “Tournament Winner,” [time period] is “full tournament,” and [event] is “2026 Australian Open.” Player C’s opponent withdraws before a non-finals match begins; Player C advances by Walkover. The tournament continues. Player C’s Tournament Winner Contract remains open and unresolved; the Walkover alone does not trigger settlement. The Contract settles when an Official Result declares a tournament champion or another resolution event occurs.

## **Appendix B - Trading Prohibitions**

# **ENTITY ACHIEVEMENT- TRADING PROHIBITIONS**

## Table of Contents

<b>1 Trading Prohibitions: ENTITYACHIEVEMENT Contracts</b>	<b>3</b>
1.1 General Prohibitions	3
1.2 Baseball	4
1.2.1 Covered Leagues and Associations	4
1.2.2 Additional Prohibited Persons — Baseball	4
1.3 Basketball	5
1.3.1 Covered Leagues and Associations	5
1.3.2 Additional Prohibited Persons — Basketball	5
1.4 Football	5
1.4.1 Covered Leagues and Associations	5
1.4.2 Additional Prohibited Persons — Football	6
1.5 Golf	6
1.5.1 Covered Leagues and Associations	6
1.5.2 Additional Prohibited Persons — Golf	6
1.6 Ice Hockey	7
1.6.1 Covered Leagues and Associations	7
1.6.2 Additional Prohibited Persons — Ice Hockey	7
1.7 MMA	7
1.7.1 Covered Leagues and Associations	7
1.7.2 Additional Prohibited Persons — MMA	7
1.8 Motor Sports	8
1.8.1 Covered Leagues and Associations	8
1.8.2 Additional Prohibited Persons — Motor Sports	8
1.9 Soccer	9
1.9.1 Covered Leagues and Associations	9
1.9.2 Additional Prohibited Persons — Soccer	9
1.10 Tennis	9
1.10.1 Covered Leagues and Associations	9
1.10.2 Additional Prohibited Persons — Tennis	10

# 1 Trading Prohibitions: ENTITYACHIEVEMENT Contracts

## 1.1 General Prohibitions

In addition to the general prohibition against trading on material nonpublic information set forth in Rule 5.16 of the Rulebook, the Exchange institutes the following additional trading prohibitions applicable to all ENTITYACHIEVEMENT Contracts. These prohibitions are designed to protect market integrity by preventing persons with privileged access to nonpublic information, or with the ability to influence outcomes, from trading in Contracts referencing those outcomes.

Persons under 18 years of age are not permitted to create accounts on the Exchange.

The following persons are prohibited from trading in any ENTITYACHIEVEMENT Contract referencing a competition, season-long outcome, award, or achievement in which they participate, which they influence, or about which they possess material nonpublic information:

- Current and former players, coaches, managers, and on-field or on-court staff of the teams or participants in the relevant competition or season;
- Game officials, referees, umpires, replay officials, and any officiating crew assigned to the relevant competition, as well as officiating supervisors, evaluators, and department staff employed by the relevant league or association;
- Paid employees and contractors of the league or association governing the relevant competition, including but not limited to league office staff, competition committee members, award voting administrators, operations personnel, and scheduling officials;
- Team medical staff, athletic trainers, team physicians, physical therapists, and any other personnel with access to nonpublic injury, health, or conditioning information about players or participants;
- Team front office personnel, general managers, analytics staff, and other employees with access to nonpublic strategic, lineup, or game-plan information;
- Agents, certified contract advisors, and personal representatives of players or participants who, by virtue of that relationship, have access to nonpublic health, contract, trade, or performance information that could influence achievement outcomes;
- Employees and contractors of official data and statistics providers (Source Agencies) designated by the Exchange or by the relevant league for the relevant competition, who have access to nonpublic or pre-release competition or award data;
- Broadcast and media rights partners with credentialed on-site access who, by virtue of that access, receive nonpublic information about injuries, lineup decisions, or game conditions prior to public disclosure;
- Integrity monitoring organizations and sports betting regulators with access to nonpublic suspicious-activity reports, investigation findings, or player/official conduct information relating to the relevant competition or season;
- Award voters, award committee members, and league officials involved in the selection or tabulation of awards referenced by ENTITYACHIEVEMENT Contracts, prior to the public announcement of award results;

- Ultimate beneficial owners of the teams or participants in the relevant competition and ultimate beneficial owners of the league or association governing the competition; and
- Household members and immediate family members — including parents, siblings, spouses, domestic partners, and children — of all persons listed above.

For competitions conducted under the auspices of a college or university athletic association (including but not limited to college baseball, college basketball, college football, college hockey, and women’s college basketball), the prohibitions relating to league or association employees apply only to employees of the specific institution whose team is participating in the relevant competition, rather than to employees of the national governing association as a whole. Current and former players, coaches, and staff prohibitions apply to the specific participating teams.

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## **1.2 Baseball**

### **1.2.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Baseball Contracts reference season-long outcomes, awards, and achievements in competitions conducted under the following leagues and associations:

- Major League Baseball (MLB)
- KBO League (Korean Baseball Organization)
- Nippon Professional Baseball (NPB)
- College Baseball (NCAA and affiliated governing bodies)

### **1.2.2 Additional Prohibited Persons — Baseball**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Baseball Contracts referencing a player’s or team’s achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- MLB umpire supervisors and evaluators employed by or under contract with MLB’s umpiring department, to the extent not already covered by the general prohibition on officiating supervisors;
  - Club front office personnel and baseball operations staff with access to nonpublic trade, waiver, option, or roster decisions that could affect player eligibility or performance trajectory;
  - Team statisticians and data analysts with access to proprietary in-game or advance scouting data not available to the public;
  - Official scorers designated by the relevant league, whose subjective decisions can affect cumulative statistics underlying achievement determinations; and
  - Members of award voting bodies (e.g., Baseball Writers’ Association of America) with advance knowledge of vote totals or award outcomes prior to official announcement.
-

## **1.3 Basketball**

### **1.3.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Basketball Contracts reference season-long outcomes, awards, and achievements in competitions conducted under the following leagues and associations, including but not limited to:

- National Basketball Association (NBA)
- Women's National Basketball Association (WNBA)
- EuroLeague
- Liga ACB (Spain)
- College Basketball (NCAA and affiliated governing bodies)

### **1.3.2 Additional Prohibited Persons — Basketball**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Basketball Contracts referencing a player's or team's achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- NBA G League players, coaches, and staff on two-way contracts or otherwise affiliated with an NBA team who possess nonpublic information about that team's season-long strategic or roster decisions;
- Team video coordinators and advance scouting staff with access to nonpublic opponent preparation materials or minutes distribution decisions affecting cumulative statistical achievements;
- Draft lottery officials and league representatives involved in the NBA Draft Lottery process, whose advance knowledge of lottery outcomes could be material to ENTITYACHIEVEMENT Contracts referencing draft position; and
- Members of award voting bodies or selection committees with advance knowledge of award outcomes, All-Star selections, or end-of-season honors prior to official announcement.

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## **1.4 Football**

### **1.4.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Football Contracts reference season-long outcomes, awards, and achievements in competitions conducted under the following leagues and associations:

- National Football League (NFL)
- College Football (NCAA and affiliated governing bodies, including College Football Playoff)

## **1.4.2 Additional Prohibited Persons — Football**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Football Contracts referencing a player's or team's achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- Offensive coordinators, defensive coordinators, and other play-callers with advance knowledge of season-long usage patterns, play-calling tendencies, or target distributions;
  - Team general managers, assistant general managers, and salary cap personnel with access to nonpublic trade, injury designation, or roster decisions affecting player availability across a season;
  - NFL and college football officiating department staff with access to nonpublic officiating assignments, crew evaluations, or disciplinary proceedings; and
  - Members of award voting bodies or selection committees with advance knowledge of award outcomes, Pro Bowl selections, or end-of-season honors prior to official announcement.
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## **1.5 Golf**

### **1.5.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Golf Contracts reference season-long outcomes, awards, and achievements in competitions conducted under the following tours and associations:

- PGA Tour
- LPGA Tour

### **1.5.2 Additional Prohibited Persons — Golf**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Golf Contracts referencing a player's or tour's achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- Caddies of competing players, who have access to nonpublic information about the player's physical condition, schedule decisions, and season planning;
  - Tournament directors and operations staff with advance access to nonpublic course setup, event scheduling, or field composition information;
  - Tour officials responsible for FedEx Cup, Race to Dubai, or other season-long points system administration, with access to nonpublic data about points adjustments or eligibility determinations; and
  - Tour medical staff and fitness trainers with access to nonpublic injury, withdrawal, or season-ending health decisions for competing players.
-

## **1.6 Ice Hockey**

### **1.6.1 Covered Leagues and Associations**

ENTTYACHIEVEMENT Ice Hockey Contracts reference season-long outcomes, awards, and achievements in competitions conducted under the following leagues and associations, including but not limited to:

- National Hockey League (NHL)
- American Hockey League (AHL)
- Svenska Hockeyligan (SHL — Sweden)
- College Hockey (NCAA and affiliated governing bodies)

### **1.6.2 Additional Prohibited Persons — Ice Hockey**

The following persons are prohibited from trading in ENTTYACHIEVEMENT Ice Hockey Contracts referencing a player's or team's achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- AHL players, coaches, and staff on NHL-affiliated contracts or two-way deals who have access to nonpublic information about the affiliated NHL team's lineup, call-up decisions, or season-long roster management;
  - Equipment managers and equipment staff with access to nonpublic injury or health information about players arising from equipment modifications or protective gear assessments;
  - Video coaches and advance scouting staff with access to proprietary nonpublic game-plan or ice time distribution information affecting cumulative statistics; and
  - Members of award voting bodies or selection committees (e.g., Professional Hockey Writers' Association) with advance knowledge of award outcomes or All-Star selections prior to official announcement.
- 

## **1.7 MMA**

### **1.7.1 Covered Leagues and Associations**

ENTTYACHIEVEMENT MMA Contracts reference event-level and career achievements in competitions conducted under the following promotion:

- Ultimate Fighting Championship (UFC)

### **1.7.2 Additional Prohibited Persons — MMA**

The following persons are prohibited from trading in ENTTYACHIEVEMENT MMA Contracts referencing a fighter's achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

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- Cornermen and corner assistants present during training camps or fight preparation who have access to nonpublic information about a fighter's conditioning, injury status, or game plan;
  - Cutmen with access to nonpublic information about a fighter's physical condition or pre-existing injuries;
  - UFC matchmakers and booking personnel with advance knowledge of fight cancellations, opponent substitutions, weight-class changes, or title shot designations not yet publicly announced;
  - Athletic commission members, medical personnel, and ringside physicians assigned to the event who have access to pre-fight medical examination results or weigh-in findings; and
  - UFC performance bonus selection officials or committees with advance knowledge of bonus award outcomes prior to official announcement.
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## **1.8 Motor Sports**

### **1.8.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Motor Sports Contracts reference season-long outcomes, championships, and achievements in competitions conducted under the following series and sanctioning bodies:

- IndyCar Series
- NASCAR (Cup Series, Xfinity Series, and Craftsman Truck Series)
- Formula 1 (FIA Formula One World Championship)

### **1.8.2 Additional Prohibited Persons — Motor Sports**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Motor Sports Contracts referencing a driver's or team's achievement or championship outcome where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- Crew chiefs with access to nonpublic information about season-long car development plans, points strategy, or driver physical condition;
- Team engineers and strategists with access to nonpublic technical data, championship strategy, or multi-race planning information;
- Pit crew members with access to nonpublic real-time strategy decisions, mechanical condition information, or in-race communications affecting points-earning outcomes;
- Race stewards and FIA/IndyCar/NASCAR officials with access to nonpublic penalty deliberations, protest rulings, or championship-affecting technical inspection findings prior to public announcement; and
- Team principals and sporting directors with advance knowledge of nonpublic decisions regarding driver contracts, technical regulations compliance, or team entry status.

## **1.9 Soccer**

### **1.9.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Soccer Contracts reference season-long outcomes, awards, and achievements in competitions conducted under the following leagues, associations, and competitions, including but not limited to:

- Major League Soccer (MLS)
- Premier League (England)
- UEFA Champions League
- La Liga / Spain Primera División
- Bundesliga (Germany)

### **1.9.2 Additional Prohibited Persons — Soccer**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Soccer Contracts referencing a player's or team's achievement or award where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- Kit staff and physios/physiotherapists with access to nonpublic injury, fitness, or return-to-play information about players affecting season-long availability;
- Video analysts and performance analysts with access to proprietary nonpublic opponent preparation or tactical data affecting lineup and playing time across the season;
- VAR (Video Assistant Referee) officials and video operations center staff with access to nonpublic review deliberations or officiating communications;
- Match delegates and match commissioners appointed by the relevant governing body who have access to nonpublic pre-match or in-match information about team or official conduct; and
- Members of award voting bodies or selection committees (e.g., Ballon d'Or, FIFA Best, PFA Player of the Year) with advance knowledge of award outcomes prior to official announcement.

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## **1.10 Tennis**

### **1.10.1 Covered Leagues and Associations**

ENTITYACHIEVEMENT Tennis Contracts reference season-long outcomes, rankings, awards, and achievements in competitions conducted under the following tours, events, and governing bodies, including but not limited to:

- ATP Tour

- WTA Tour
- Grand Slam tournaments (Australian Open, Roland Garros, Wimbledon, US Open)

### **1.10.2 Additional Prohibited Persons — Tennis**

The following persons are prohibited from trading in ENTITYACHIEVEMENT Tennis Contracts referencing a player's achievement or season-long standing where they participate in or have the ability to influence that outcome, in addition to those enumerated in the General Prohibitions above:

- ATP and WTA supervisors and tournament referees with access to nonpublic information about match scheduling changes, default proceedings, or disciplinary rulings that could affect ranking points or tournament results;
- Player physiotherapists and touring medical staff with access to nonpublic injury, illness, or season-ending health information;
- Ranking officials and ATP/WTA tour administrators with advance knowledge of ranking-affecting decisions, points allocations, or year-end ranking calculations not yet publicly disclosed; and
- On-court coaching staff and hitting partners traveling with a player who have access to nonpublic information about the player's physical condition, schedule planning, or competitive readiness across the season.

## Appendix C

[Confidential Treatment Requested]

## **Appendix D**

**[Confidential Treatment Requested]**