



EZICP Contract Terms and Conditions

Sample Question: Will the year-over-year change in the Harmonized Index of Consumer Prices in the Eurozone exceed [#.#%] in [month][year]?

Product Code: EZICP

Instructions: The Harmonized Index of Consumer Prices (“HICP”) flash estimate for the Eurozone is published monthly by Eurostat, typically on the first or second working day of the month following the reference period at 12:00 CET (5:00 AM CT / 4:00 AM CT during daylight saving time). This corresponds to 5:00 AM Central Time (CT) when both regions are on standard time, and 4:00 AM CT when Central European Summer Time (CEST) and U.S. Daylight Saving Time are in effect. The flash estimate provides an early indication of year-over-year inflation trends and is based on partial data collected during the reference period. A full release schedule is available on the Eurostat website [here](#). This contract is not subject to early Resolution.

Underlying: The Underlying is the flash estimate of the HICP year-over-year percentage change, as published by Eurostat. Each month’s report is available at the following stable URL which automatically displays the latest available report: [here](#) The HICP measures the average change over time in the prices of goods and services consumed by households, harmonized across the Eurozone to ensure comparability. ForecastEx uses only the flash estimate — based on partial data collected during the reference month — to resolve this contract. The flash estimate provides a timely early indicator of year-over-year inflation trends. The underlying will be listed in both the title and the first sentence of the data release under the “overview” section. Links are provided for informational purposes only and the Source Agency may decide to publish the data at a different location at any time.

Source Agency: Eurostat

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

Listing Cycle: ForecastEx will list Contract expirations at its discretion.

Thresholds: For each Contract expiration, thresholds will be listed at ForecastEx's discretion.

Position Accountability: The position accountability level is 250,000 Contracts in any one Forecast Market.

Last Trading Time: 30 minutes prior to Resolution Time.

Payout Criteria: The Settlement Value of each Contract is \$1.00 or \$0.00 depending on the Outcome of the Contract. If the Outcome of the Contract is “Yes”, then holders of the “Yes” Position will be entitled to receive the Settlement Value of \$1.00 per contract and holders of the “No” Position will receive \$0.00. If the Outcome of the Contract is “No”, then holders of the “No” Position will be entitled to receive the Settlement Value of \$1.00 per contract and holders of the “Yes” Position will receive \$0.00.

Resolution Time: 5:00 AM CT (4:00 AM CT while daylight savings time is being observed) when Eurostat publishes the HICP.

Changes in Resolution Time: The Resolution Time of a Forecast Contract is dependent on the time that the Source Agency releases the Underlying data. There are circumstances in which ForecastEx will change the Resolution Time of a Contract as described below:

1. **Delay by Source Agency:** If the Source Agency delays the release of the underlying data required for Resolution, ForecastEx will delay the Resolution Time of the Contract until such data is released. In these circumstances, ForecastEx will release a public notice to its website informing Market Participants that the Resolution of the Contract has been delayed and release a second notice to its website informing Market Participants when the Contract is resolved.
2. **Change in Release Schedule:** ForecastEx sets the Resolution Time of each Contract based on either the published or anticipated release schedule of the Source Agency for the underlying data. If the Source Agency amends its release schedule or announces that it will publish the underlying data at a different time than anticipated, ForecastEx may, at its sole discretion, amend the Resolution Time of the Contract to match the updated release schedule when doing so is necessary to ensure the accurate and fair resolution of the contract. In these circumstances, ForecastEx will publish a public notice to its website informing Market Participants of the revised Resolution Time.
3. **Event Review Process:** In accordance with ForecastEx Rule 415, ForecastEx may, at its sole discretion, initiate the event review process prior to Settlement which may delay the Resolution of a Contract. In these cases, ForecastEx will publish a public notice to its website informing Market Participants that the Contract's Outcome is under review.
4. **Early Resolution:** If a Forecast Contract Resolves based on whether a specific event occurs before a defined point in time, it will be subject to early resolution. For these Contracts, if the Outcome of the contract becomes determinable prior to the scheduled Resolution Time – either because the event has occurred (resolving “Yes”) or because it can no longer occur (resolving “No”) – ForecastEx may, at its sole discretion, accelerate the Resolution Time of the Contract in accordance with ForecastEx Rule 413. Whether or not this Contract is subject to early resolution is specified in the Instructions section.

Expiration Time: Same as Resolution time.

Settlement Date: Unless the Outcome of the Contract is under review in accordance with ForecastEx Rule 415, Settlement of the Contract will occur no later than the day following Expiration Time.