

QCX LLC d/b/a Polymarket US

VIA CFTC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Re: QCX LLC – Class Certification under 17 C.F.R. § 40.2(d) for **AAA GAS PRICE CONTRACTS (AAAGASPCD)**

Dear Mr. Kirkpatrick:

QCX LLC d/b/a Polymarket US ("Polymarket US" or the "Exchange"), a designated contract market registered with the Commodity Futures Trading Commission (the "Commission" or "CFTC"), hereby certifies, pursuant to Section 5c(c) of the Commodity Exchange Act (the "CEA") and 17 C.F.R. § 40.2(d), a class of swaps for listing on the Exchange (the "Class"). The Exchange intends to list the Class no earlier than August 11, 2026.

Previously Certified Product

On August 7, 2026, the Commission received the Exchange's self-certification under 17 C.F.R. § 40.2(a) of AAA GAS PRICE CONTRACTS (AAAGASPC) (the "Previously Certified Product"). The Previously Certified Product specifies the pricing source, formula, procedures, and methodology used to determine reference values and payment obligations for the Class.

Class Description and Common Settlement Methodology

Each particular swap within the Class is an event contract based on the average retail price per gallon of a specified grade of motor fuel in a specified geographic area, as published by AAA. Each swap will be governed by the terms and conditions of the Previously Certified Product. Each swap within the Class will use AAA and the same source hierarchy, formula, procedures, and methodology as the Previously Certified Product. The values assigned to {fuel-grade}, {area}, {condition}, {value}, and {period} may vary among swaps within the Class and will be specified by the Exchange before listing. Each swap will be denominated and settled in United States dollars.

Certifications

The Exchange certifies that each swap within the Class: (i) is based upon an excluded commodity specified in § 40.2(d)(1); (ii) uses an identical pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations, which are identical to those of the Previously Certified Product; (iii) is denominated and settled in United States dollars; and (iv) complies with the CEA and Commission regulations. The Exchange further certifies that it concurrently posted notice of the pending certification and a public copy of this submission on its website. Please contact me using the information below if you have any questions regarding this notice.

Nick Rice
Head of Markets
Polymarket US

August 7, 2026
nick.rice@qcex.com

Attachment A: Terms & Conditions
AAA GAS PRICE CONTRACTS (AAAGASPC)

Product Name: Will the average price of {fuel-grade} gas in {area} be {condition} {value} for {period}?

Category: Macro

Type: Event Contract

Capitalized terms used, but not defined herein, have the meanings ascribed to them in the QCX LLC d/b/a Polymarket US (the “Exchange” or “PMUS”) Rulebook. “Contract Terms” means the specific parameters applicable to each Contract available for trading on the Exchange.

Size: Each Contract has a notional size of \$1.00.

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

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

Position Limits: No position limits apply.

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

Issuance: Contracts may be listed by the Exchange at any time. Contract iterations will be issued on an as-needed basis at the discretion of the Exchange.

Underlying

The Underlying for each Contract is the average retail price per gallon of a specified grade of motor fuel in a specified geographic area, as published by AAA. Any instructional examples set forth in these Terms & Conditions (the “Product Specifications”) or in the Contract Terms are provided for convenience only, are non-exhaustive, and are not intended to limit the scope of the applicable definitions or criteria.

Parameters

- **{fuel-grade}:** The grade or type of motor fuel for which AAA publishes an average retail price per gallon, which is the subject of the Contract (e.g., “regular unleaded gasoline,” “mid-grade,” “premium,” “diesel,” or “E-85”).
- **{area}:** The geographic area for which AAA publishes an average retail price per gallon of {fuel-grade}, as specified in the Contract Terms (e.g., the United States as a whole, an individual state or the District of Columbia, or a metropolitan area, county, or other locality reported by AAA).
- **{condition}:** The comparison operator with which the average price of {fuel-grade} in {area} is compared relative to {value}. Possible conditions include “above” (strictly greater than), “below” (strictly less than), “at least” (greater than or equal to), “at most” (less than or equal to), “between” (greater than or equal to the lower bound of {value} and less than or equal to the upper bound of {value}), or “exactly” (equal to).
- **{value}:** The price per gallon, or range of prices per gallon, against which the average price of {fuel-grade} in {area} is compared, as specified in the Contract Terms.
- **{period}:** The calendar date, or range of dates, for which the average price of {fuel-grade} in {area} is observed, as specified in the Contract Terms.

Sources

The Exchange will serve as the Source Agency for all Contracts. In determining the Contract Outcome for each Contract, the Exchange will reference the following reference sources (collectively, the “Sources”):

- **Primary Source:** AAA

The Exchange may designate additional or substitute Sources. All instructions on how to access the Underlying data via the designated Source will be made available to market participants. The Source hierarchy is designed to produce reliable, publicly verifiable settlement data that is resistant to manipulation or premature disclosure. QCX LLC d/b/a Polymarket US is not affiliated with, and has no ownership interest in or control over, any of the Sources enumerated herein.

Expiration Date and Time

Unless otherwise provided in the Payout Condition, the Expiration Date will be the earlier of: (i) the day of the publication of the qualifying value for {period} by the designated Source; or (ii) 3 months after the scheduled publication date. The Expiration Time will be 11:59:59 PM ET on the Expiration Date, or such other time as specified in the Contract Terms. As provided for by 10.3 and 10.4 of the Rulebook, if any circumstances arise that would prevent a Contract’s value from being determined

accurately at Expiration, including but not limited to delayed data from a relevant source, the Exchange may adjust the Expiration Date.

Last Trading Date and Time

The Last Trading Date and Time will be the same as the Expiration Date and Time, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Settlement Date and Time

The Settlement Date and Time will be no later than the day after the Expiration Date, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Payout Condition

Contracts pay out if the Payout Condition is met. The Payout Condition for the Contract is met if the average price of {fuel-grade} in {area} is {condition} {value} for {period}. The Payout Condition is evaluated as follows:

- **Fuel Prices:** The Payout Condition is evaluated on the measurement basis stated in the Contract Terms, which is one of the following: (i) *single observation*: the Payout Condition is met if the average price of {fuel-grade} in {area} published by AAA for the observation date stated in the Contract Terms is {condition} {value}; or (ii) *any observation within {period}*: the Payout Condition is met if the average price of {fuel-grade} in {area} published by AAA for any date within {period}, inclusive of both endpoints, is {condition} {value}. Where the Contract Terms state a {period} but no measurement basis, the measurement basis is a single observation on the final calendar date of {period}.
- **Precision:** The Payout Condition is evaluated using the level of precision utilized by the Source to report the relevant data, including any units, rounding, or truncation.
- **Revisions:** The Payout Condition is evaluated based on the first official publication by the designated Source that includes sufficient data to determine whether the Payout Condition has been met. Later revisions, corrections, or alterations to published data will not affect the Contract Outcome, except as provided under the Erroneous Data provision.
- **Erroneous Data:** If the designated Source publishes data that the Exchange determines to be clearly erroneous (e.g., a typographic mistake or other clerical error), the Exchange may defer settlement pending correction or confirmation by the designated Source, or reference alternative Sources.
- **Final Settlements:** Once an outcome has been determined by the Exchange in accordance with the objective criteria set forth herein, such determination will be final and will not be subject to appeal or revision for purposes of settlement.

In the event of a dispute as to whether the Payout Condition has been met, the Exchange will resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.

Eligibility

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

- Current and former employees, officers, contractors, and consultants of AAA, including its national office and affiliated clubs, with access to the average price of {fuel-grade} in {area} prior to its publication;
- Current and former employees, officers, contractors, and consultants of any agency, organization, or entity that compiles, aggregates, or originally releases the average price of {fuel-grade} in {area}, including the Oil Price Information Service (OPIS), Dow Jones & Company, and WEX Inc., with access to the average price of {fuel-grade} in {area} or the underlying data prior to its publication;
- Participants in any pre-release lock-up, embargo, or advance-access arrangement for the average price of {fuel-grade} in {area} or the data used to compile it, including journalists, analysts, and fuel retailers receiving the data prior to its publication;
- Ultimate beneficial owners of entities with advance access to the average price of {fuel-grade} in {area} or the data used to compile it; and
- Household members and immediate family of all above.

Modifications

Before Settlement, the Exchange may initiate the Contract Outcome Review Process. If any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Sources or the Underlying related to the Contract arises, the Exchange retains the authority to designate a new Source and Underlying for that Contract and to change any associated Payout Condition and Contract Terms after the first day of trading.

QCX LLC d/b/a Polymarket US

VIA CFTC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Re: QCX LLC – Product Self-Certification under 17 C.F.R. § 40.2(a) for **AAA GAS PRICE CONTRACTS (AAAGASPC)**

Dear Mr. Kirkpatrick:

QCX LLC d/b/a Polymarket US (“Polymarket US” or the “Exchange”), a designated contract market (“DCM”) registered with the Commodity Futures Trading Commission (“Commission” or “CFTC”), hereby self-certifies, pursuant to 17 C.F.R. § 40.2(a), the listing of the product identified in the required submission materials (each, a “Product”). The Exchange intends to list the Product no earlier than **August 11, 2026**.

Consistent with CFTC Staff Letter No. 26-22 (July 24, 2026), the Exchange is submitting the Product as a single, specific event contract rather than as a Broad Template Certification. The Exchange intends to rely on this Product as the Referenced Contract for a subsequent event contract class certification to be filed pursuant to 17 C.F.R. § 40.2(d).

I. Required Submission Materials (enclosed)

Pursuant to 17 C.F.R. § 40.2(a), the Exchange hereby submits the Terms & Conditions for the Product, which are provided in Attachment A. The Exchange also submits a concise explanation and analysis demonstrating that the Product comply with the Commodity Exchange Act (“CEA”), as amended, applicable DCM Core Principles, and Commission regulations and policies thereunder, which is segregated as Attachment B, for which the Exchange seeks confidential treatment pursuant to 17 C.F.R. § 145.9. The concise explanation and analysis either includes, or cites to, the supporting data and documentation relied upon.

II. Certification

The Exchange hereby certifies to the Commission, pursuant to the requirements of 17 C.F.R. § 40.2, that this filing and the Product described herein comply with the Commodity Exchange Act and the Commission's regulations. The Exchange is not aware of any substantive opposing views regarding these Product. Concurrent with this submission, the Exchange has posted a copy of this filing on its website, which is available at www.polymarketexchange.com. Please direct any inquiries regarding this matter to the undersigned.

Attachments:

- Attachment A: Terms & Conditions
- Attachment B: Explanation & Analysis (CONFIDENTIAL)

Nick Rice
Head of Markets
Polymarket US

August 7, 2026
nick.rice@qcex.com

Attachment A: Terms & Conditions
AAA GAS PRICE CONTRACTS (AAAGASPC)

Product Name: Will the average price of regular unleaded gas in the United States be above \$4.10 for August 31, 2026?

Category: Macro

Type: Event Contract

Capitalized terms used, but not defined herein, have the meanings ascribed to them in the QCX LLC d/b/a Polymarket US (the “Exchange” or “PMUS”) Rulebook. “Contract Terms” means the specific parameters applicable to each Contract available for trading on the Exchange.

Size: Each Contract has a notional size of \$1.00.

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

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

Position Limits: No position limits apply.

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

Issuance: Contracts may be listed by the Exchange at any time. Contract iterations will be issued on an as-needed basis at the discretion of the Exchange.

Underlying

The Underlying for each Contract is the average retail price per gallon of a specified grade of motor fuel in a specified geographic area, as published by AAA. Any instructional examples set forth in these Terms & Conditions (the “Product Specifications”) or in the Contract Terms are provided for convenience only, are non-exhaustive, and are not intended to limit the scope of the applicable definitions or criteria.

Parameters

- **regular unleaded:** The grade or type of motor fuel for which AAA publishes an average retail price per gallon, which is the subject of the Contract (e.g., “regular unleaded gasoline,” “mid-grade,” “premium,” “diesel,” or “E-85”).
- **the United States:** The geographic area for which AAA publishes an average retail price per gallon of regular unleaded, as specified in the Contract Terms (e.g., the United States as a whole, an individual state or the District of Columbia, or a metropolitan area, county, or other locality reported by AAA).
- **above:** The comparison operator with which the average price of regular unleaded in the United States is compared relative to \$4.10. Possible conditions include “above” (strictly greater than), “below” (strictly less than), “at least” (greater than or equal to), “at most” (less than or equal to), “between” (greater than or equal to the lower bound of \$4.10 and less than or equal to the upper bound of \$4.10), or “exactly” (equal to).
- **\$4.10:** The price per gallon, or range of prices per gallon, against which the average price of regular unleaded in the United States is compared, as specified in the Contract Terms.
- **August 31, 2026:** The calendar date, or range of dates, for which the average price of regular unleaded in the United States is observed, as specified in the Contract Terms.

Sources

The Exchange will serve as the Source Agency for all Contracts. In determining the Contract Outcome for each Contract, the Exchange will reference the following reference sources (collectively, the “Sources”):

- **Primary Source:** AAA

The Exchange may designate additional or substitute Sources. All instructions on how to access the Underlying data via the designated Source will be made available to market participants. The Source hierarchy is designed to produce reliable, publicly verifiable settlement data that is resistant to manipulation or premature disclosure. QCX LLC d/b/a Polymarket US is not affiliated with, and has no ownership interest in or control over, any of the Sources enumerated herein.

Expiration Date and Time

Unless otherwise provided in the Payout Condition, the Expiration Date will be the earlier of: (i) the day of the publication of the qualifying value for August 31, 2026 by the designated Source; or (ii) 3 months after the scheduled publication date. The Expiration Time will be 11:59:59 PM ET on the Expiration Date, or such other time as specified in the Contract Terms. As provided for by 10.3 and 10.4 of the Rulebook, if any circumstances arise that would prevent a Contract’s value from being

determined accurately at Expiration, including but not limited to delayed data from a relevant source, the Exchange may adjust the Expiration Date.

Last Trading Date and Time

The Last Trading Date and Time will be the same as the Expiration Date and Time, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Settlement Date and Time

The Settlement Date and Time will be no later than the day after the Expiration Date, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Payout Condition

Contracts pay out if the Payout Condition is met. The Payout Condition for the Contract is met if the average price of regular unleaded in the United States is above \$4.10 for August 31, 2026. The Payout Condition is evaluated as follows:

- **Fuel Prices:** The Payout Condition is evaluated on the measurement basis stated in the Contract Terms, which is one of the following: (i) *single observation*: the Payout Condition is met if the average price of regular unleaded in the United States published by AAA for the observation date stated in the Contract Terms is above \$4.10; or (ii) *any observation within August 31, 2026*: the Payout Condition is met if the average price of regular unleaded in the United States published by AAA for any date within August 31, 2026, inclusive of both endpoints, is above \$4.10. Where the Contract Terms state a August 31, 2026 but no measurement basis, the measurement basis is a single observation on the final calendar date of August 31, 2026.
- **Precision:** The Payout Condition is evaluated using the level of precision utilized by the Source to report the relevant data, including any units, rounding, or truncation.
- **Revisions:** The Payout Condition is evaluated based on the first official publication by the designated Source that includes sufficient data to determine whether the Payout Condition has been met. Later revisions, corrections, or alterations to published data will not affect the Contract Outcome, except as provided under the Erroneous Data provision.
- **Erroneous Data:** If the designated Source publishes data that the Exchange determines to be clearly erroneous (e.g., a typographic mistake or other clerical error), the Exchange may defer settlement pending correction or confirmation by the designated Source, or reference alternative Sources.
- **Final Settlements:** Once an outcome has been determined by the Exchange in accordance with the objective criteria set forth herein, such determination will be final and will not be subject to appeal or revision for purposes of settlement.

In the event of a dispute as to whether the Payout Condition has been met, the Exchange will resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.

Eligibility

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

- Current and former employees, officers, contractors, and consultants of AAA, including its national office and affiliated clubs, with access to the average price of regular unleaded in the United States prior to its publication;
- Current and former employees, officers, contractors, and consultants of any agency, organization, or entity that compiles, aggregates, or originally releases the average price of regular unleaded in the United States, including the Oil Price Information Service (OPIS), Dow Jones & Company, and WEX Inc., with access to the average price of regular unleaded in the United States or the underlying data prior to its publication;
- Participants in any pre-release lock-up, embargo, or advance-access arrangement for the average price of regular unleaded in the United States or the data used to compile it, including journalists, analysts, and fuel retailers receiving the data prior to its publication;
- Ultimate beneficial owners of entities with advance access to the average price of regular unleaded in the United States or the data used to compile it; and
- Household members and immediate family of all above.

Modifications

Before Settlement, the Exchange may initiate the Contract Outcome Review Process. If any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Sources or the Underlying related to the Contract arises, the Exchange retains the authority to designate a new Source and Underlying for that Contract and to change any associated Payout Condition and Contract Terms after the first day of trading.