This market will resolve to “Yes” if all of the following conditions are met by December 31, 2026, 11:59 PM ET:

- Russia x Ukraine ceasefire
- Ukraine agrees not to join NATO
- Ukraine signs peace deal with Russia

Otherwise, this market will resolve to “No”.

This market will remain open until it is confirmed that at least one of the above conditions has not been met, or until all of the above conditions have been met within the specified timeframe.

1. Russia x Ukraine ceasefire

This market will resolve to "No" if there is no official ceasefire agreement, defined as a publicly announced and mutually agreed halt in military engagement, between Russia and Ukraine during this market’s above-specified time frame.

If the agreement is not officially reached before the resolution date, this market will resolve to "No," regardless of whether the ceasefire officially starts afterward.

Any form of informal agreement will not be considered an official ceasefire. Humanitarian pauses will not count toward the resolution of this market.

This market's resolution will be based on official announcements from both Russia and Ukraine; however, a wide consensus of credible media reporting stating an official ceasefire agreement between Russia and Ukraine has been reached will suffice.

2. Ukraine agrees not to join NATO

This market will resolve to "No" if Ukraine does not publicly agree not to join NATO during this market’s above-specified time frame.

An official pledge by Ukraine not to join NATO will qualify whether as a unilateral announcement or part of an agreement with the Russian Federation.

Any agreement or pledge made before the resolution date of this market will qualify, regardless of if/when the agreement goes into effect.

An agreement by Ukraine not to join NATO for any amount of time will count (e.g. If Ukraine not to join NATO for 10 years this will qualify).

An agreement by Ukraine not to join NATO as a precondition of a more comprehensive peace process or deal will qualify, even if the agreement is not finalized or part of a formalized peace deal. The September 8, 1995 “Agreed Basic Principles” between Bosnia and Yugoslavia which recognized the borders and sovereignty of Bosnia and Herzegovina, and was later formalized through the Dayton Peace Agreement is an example of a qualifying agreement.

The primary resolution source for this market will be an official announcement by the Ukraine, however an overwhelming consensus of credible reporting confirming a qualifying agreement has been reached will also count.

3. Ukraine signs peace deal with Russia

This market will resolve to “No” if, Ukraine does not sign any written instrument (e.g., treaty, ceasefire/armistice, framework/“roadmap,” exchange of letters, or mediated agreement text) that: (i) includes both Ukraine and the Russian Federation as parties, and (ii) either ends hostilities/establishes a ceasefire or commits both sides to a defined process toward ending the war (i.e., stated objective of peace/normalization plus principles, steps, and/or a timetable) during this market’s above-specified time frame.

Only Ukraine’s signature is required; Russia’s signature or ratification is not.

Localized, temporary, or issue-specific arrangements—such as airstrike-limitation or deconfliction protocols, humanitarian pauses, evacuation corridors, prisoner-exchange or trade/export arrangements, border/DMZ adjustments, or ceasefires limited to a particular sector/front/municipality—will not qualify.

The document must bear a wet-ink or officially issued electronic signature of an authorized Ukrainian representative. Unsigned agreements (e.g., the 2023 Ohrid arrangement) will not qualify regardless of if they are otherwise officially enacted.

The primary resolution source will be a consensus of credible reporting.