August 2018 S&P 500 Variance Futures Contract
Number of Expected Returns and Initial Variance Strike

Overview

Below are the number of expected returns and the initial variance strike for the August 2018 S&P 500 Variance (VA) futures contract that will be listed on April 23rd, 2018.

Symbol	Month / Year	Listing Date	Last Trading Day	Final Settlement Date	Num Expected Returns[1]	Initial Variance Strike
VA/VAO	AUG-18	23-APR-18	16-AUG-18	17-AUG-18	82	304.50

[1] The number of expected returns is equal to the number of expected S&P 500 Index prices (referred to as N_e in the VA futures contract specifications) minus 1.

Additional Information

Please contact the CFE Trade Desk for additional information.

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