January-February 2020 S&P 500 Variance Futures Contracts Number of Expected Returns and Initial Variance Strikes

Reference ID: C2019081606

Overview

Below are the number of expected returns and the initial variance strikes for the January and February 2020 S&P 500 Variance (VA) future contracts that will be listed on August 19, 2019.

Symbol	Month / Year	Listing Date	Last Trading Day	Final Settlement Date	Number of expected returns[1]	Initial Variance Strike
VA/VAO	JAN 20	AUG 19 19	JAN 16 20	JAN 17 20	105	429.53
VA/VAO	FEB 20	AUG 19 19	FEB 20 20	FEB 21 20	128	425.30

[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 at cfetradedesk@cboe.com and (312)786-8700 for additional information.

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