July 2021 and January 2022 S&P 500 Variance Futures Contracts Number of Expected Returns and Initial Variance Strikes

Reference ID: C2021011900

Overview

Below are the number of expected returns and the initial variance strikes for the July 2021 and January 2022 S&P 500 Variance (VA) future contracts that will be listed on January 19, 2021.

Symbol	Month / Year	Listing Date	Last Trading Day	Final Settlement Date	Number of expected returns[1]	Initial Variance Strike
VA/VAO	JUL 21	JAN 19 21	JUL 15 21	JUL 16 21	124	838.10
VA/VAO	JAN 22	JAN 19 21	JAN 20 22	JAN 21 22	255	849.72

[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.

CFE Trade Desk
312.786.8700
cfetradedesk@cboe.com