September 2022 and June 2023 S&P 500 Variance Futures Contracts Number of Expected Returns and Initial Variance Strikes

Reference ID: C2021062000

Overview

Below are the number of expected returns and the initial variance strikes for the September 2022, and June 2023 S&P 500 Variance (VA) future contracts that will be listed on June 21, 2021.

Symbol	Month / Year	Listing Date	Last Trading Day	Final Settlement Date	Number of expected returns[1]	Initial Variance Strike
VA/VAO	SEP 22	JUN 21 21	SEP 15 22	SEP 16 22	314	661.78
VA/VAO	JUN 23	JUN 21 21	JUN 15 23	JUN 16 23	502	657.93

[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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