



January 2023 S&P 500 Variance Futures Contract Number of Expected Returns and Initial Variance Strike

Reference ID: C2021071800

Overview

Below are the number of expected returns and the initial variance strike for the January 2023 S&P 500 Variance (VA) future contract that will be listed on July 19, 2021.

Symbol	Month / Year	Listing Date	Last Trading Day	Final Settlement Date	Number of expected returns ¹	Initial Variance Strike
VA/VAO	JAN 23	JUL 19 21	JAN 19 23	JAN 20 23	381	642.93

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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