

S&P Dow Jones Indices

A Division of **S&P Global**

S&P DJI Multi-Asset Indices
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Dashboard: S&P 500® Options Strategy Indices

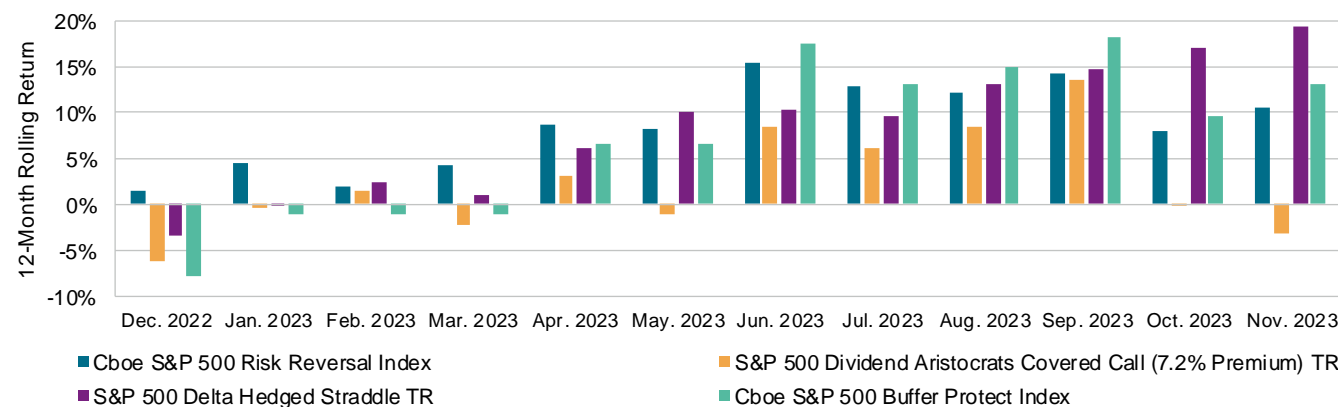
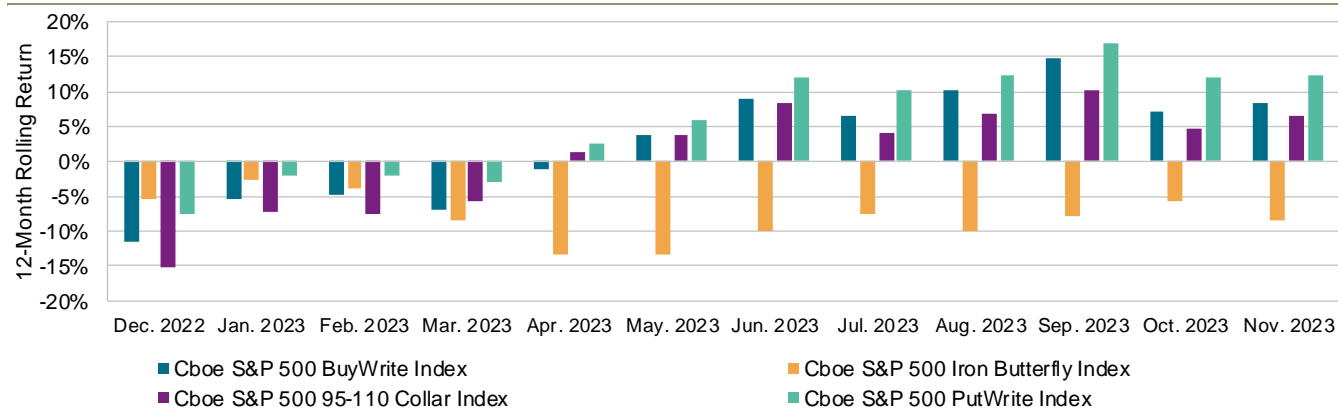
November 30, 2023

Performance Summary

- The S&P 500 PR bounced back strongly in November, ending the month up 8.92%. The index posted gains for 16 of its 21 trading days, with 10 of its 11 sectors finishing in the black. This robust recovery reversed the losses experienced in the previous three months (cumulatively -8.84%).
- Almost all options strategy indices posted solid gains last month, with the Cboe S&P 500 Buffer Protect Index and the Cboe S&P 500 95-110 Collar Index notably up 7.32% and 6.52%, respectively.
- The S&P 500 Delta Hedged Straddle TR was the best performer over the past 12 months, beating out the S&P 500 by 7.53% during this period. While its monthly returns are typically modest, it only posted one month of negative performance since December 2022.

Exhibit 1: Index Returns

Index	1-Month (%)	QTD (%)	YTD (%)	12-Month (%)
Cboe S&P 500 BuyWrite Index	2.89	2.19	9.69	8.27
Cboe S&P 500 PutWrite Index	3.01	3.14	12.75	12.26
S&P 500 Dividend Aristocrats Covered Call (7.2% Premium) TR	3.85	0.54	-0.17	-3.11
S&P 500 Delta Hedged Straddle TR	1.45	1.63	17.08	19.48
Cboe S&P 500 95-110 Collar Index	6.52	4.75	13.40	6.41
Cboe S&P 500 Iron Butterfly Index	-4.65	-4.99	-12.00	-8.36
Cboe S&P 500 Risk Reversal Index	4.81	5.26	11.50	10.62
Cboe S&P 500 Buffer Protect Index	7.32	5.43	17.08	13.08
S&P 500 PR	8.92	6.52	18.97	11.95



Source: S&P Dow Jones Indices LLC. Data as of Nov. 30, 2023. Index performance based on return in USD. Charts and table are provided for illustrative purposes. Past performance is no guarantee of future results.

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