

# 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

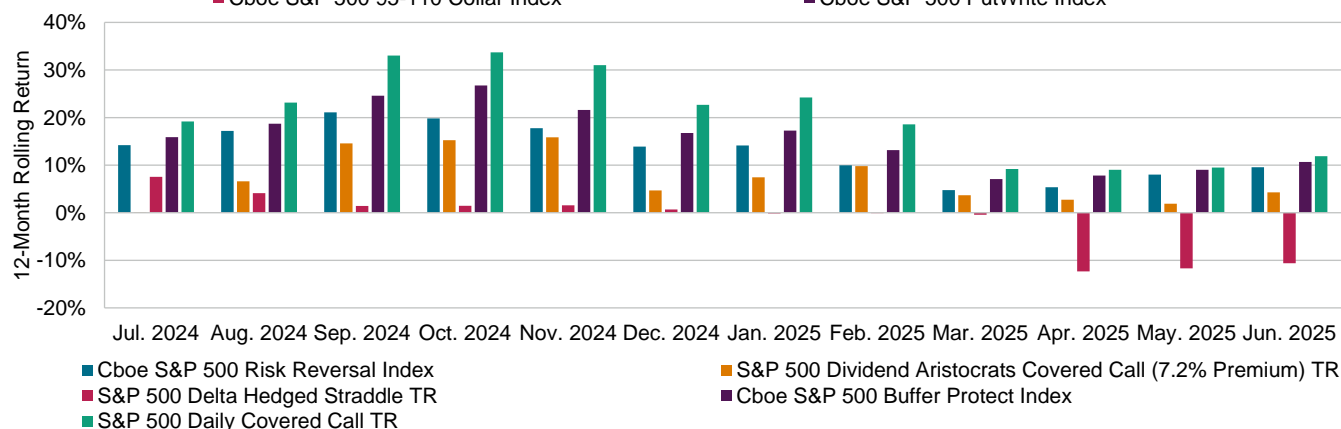
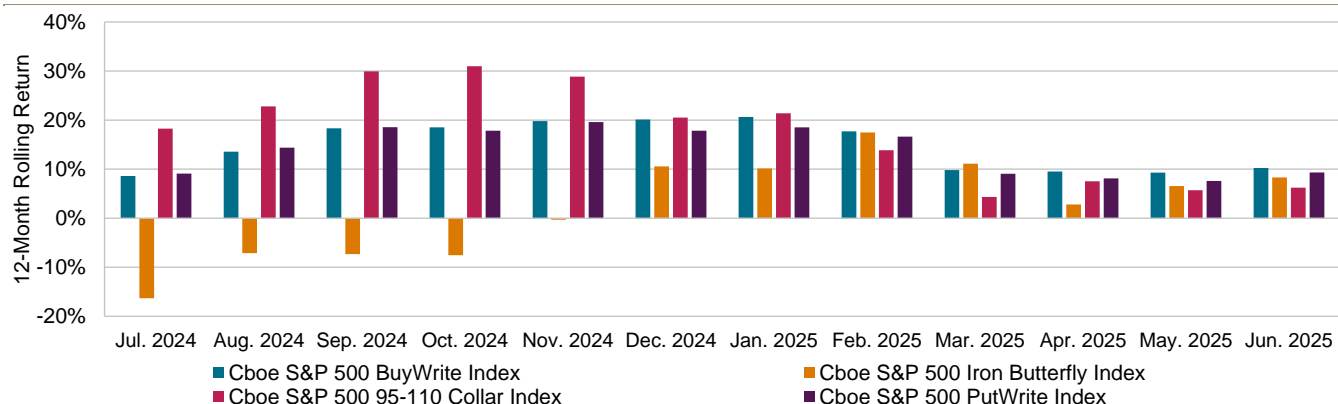
June 30, 2025

### Performance Summary

- The S&P 500 continued its positive trajectory into June, posting 4.96%. The index hit a record high amid calming tariff concerns, a positive labor market, moderating inflation and easing geopolitical tensions in the Middle East.
- All but one of the options strategy indices were up last month, with the S&P 500 Daily Covered Call Index TR (up 5.44%) outperforming the S&P 500 by 0.48% in June. The Cboe S&P 500 Risk Reversal Index is up 5.52% YTD, marginally outperforming the S&P 500 (up 5.50%) during this period.
- None of the options strategy indices have outperformed the S&P 500 over the last year, with the equity index up 13.63% during this period. However, several of these indices have posted high single-digit and low-double digit returns over this period.

### Exhibit 1: Index Returns

Index	1-Month (%)	QTD (%)	YTD (%)	12-Month (%)
Cboe S&P 500 BuyWrite Index	2.66	1.90	-1.25	10.25
Cboe S&P 500 PutWrite Index	3.20	2.50	-0.39	9.31
S&P 500 Dividend Aristocrats Covered Call (7.2% Premium) Index TR	-0.16	-6.47	-2.55	4.28
S&P 500 Delta Hedged Straddle Index TR	1.11	-8.35	-8.80	-10.60
Cboe S&P 500 95-110 Collar Index	3.97	5.57	-0.08	6.22
Cboe S&P 500 Iron Butterfly Index	0.30	-5.41	-6.90	8.32
Cboe S&P 500 Risk Reversal Index	2.79	9.62	5.52	9.55
Cboe S&P 500 Buffer Protect Index	3.46	7.34	4.46	10.67
S&P 500 Daily Covered Call Index TR	5.44	7.26	3.32	11.87
S&P 500 PR	4.96	10.57	5.50	13.63



Source: S&P Dow Jones Indices LLC. Data as of June 30, 2025. 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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