S&P 500® Scored and Screened Index Options

Global Derivatives | Q1 2025

S&P 500® Scored and Screened Index Options provide an efficient and cost-effective way to manage risk and align values with investment goals. With a high correlation with the S&P 500 Index, asset managers can incorporate Environmental, Social and Governance (ESG) factors into core portfolio holdings without sacrificing performance.

How the Index Is Constructed

S&P 500 Index

Exclude companies involved in tobacco and controversial weapons, as well as companies with low UNBG Scores, in addition to the bottom 25% of companies within global GICS industry groups, as ranked by S&P DJI ESG Scores.

↓

Rank companies by S&P DJI ESG Score. Select top-ranked constituents, targeting 75% of the market cap in each S&P 500 GICS industry group, with the goal of achieving broadly sector neutral exposure relative to the S&P 500.

↓

Weight companies by float-adjusted market capitalization.

↓

S&P 500® Scored and Screened Index Options

Key Benefits

Cash Settled & European Exercise

Account credited or debited in cash and no risk of early assignment.

Ease of Use

Trade long or short easily and gain broad exposure to ESG equities without the burden of owning a portfolio of individual stocks.
How the Index Is Constructed

Broad Market Exposure

S&P 500® Scored and Screened Index provide exposure to 75% of the market capitalization of each GICS® industry group within the S&P 500 using S&P DJI ESG Scores for selection.

S&P 500® Scored and Screened Index Options Product Specifications

Contract Name	S&P 500® Scored and Screened Index Options
Listing Date	Proposed: Sept. 21, 2020
Description	S&P 500® Scored and Screened Index Options are exchange-traded European exercise cash settled options contracts based on the S&P 500® Scored and Screened Index. The underlying index is composed of a subset of the constituents of the S&P 500 Index – companies with 1) specific business activities in tobacco or controversial weapons or 2) disqualifying United Nations Global Compact (UNGC) scores or RobecoSAM ESG scores are removed, and remaining companies are filtered via ESG scores by industry.
Underlying	S&P 500® Scored and Screened Index

For more information, visit Cboe.com

See other side for more →

Multiplier	$100
Trading Hours	Regular Hours: 8:30 a.m. to 3:00 p.m. (Chicago)
Trading Platform	C1
Contract Months	Up to twelve (12) near-term months
Ticker Symbol	SPESG
Exercise (Strike) Price Intervals	Five (5) points. 25-point intervals for far months.
Pricing Conventions	Decimal format
Minimum Price Intervals	Minimum tick for options trading below 3.00 is 0.05 ($5.00); for all other series, 0.10 ($10.00)
Dollar Value Per Tick	$5.00 per 0.05 points (100 multiplier)
Exercise Style	European. S&P 500 ESG Index Options may be exercised only on the expiration date.
Expiration Date & Last Trading Day	Third Friday of the expiration month
Last Trading Day	Trading in S&P 500® Scored and Screened Index Options will ordinarily cease on the business day (usually a Thursday) preceding the day on which the exercise-settlement value is calculated.
Settlement Value	Exercise will result in delivery of cash on the business day following expiration. The exercise-settlement value, (ESGST), is calculated using the opening sales price in the primary market of each component security on the expiration date. The exercise-settlement amount is equal to the difference between the exercise-settlement value and the exercise price of the option, multiplied by $100.
Cusip	14987N107
Position And Exercise Limits	The position limit is 25,000 contracts on the same side of the market, with no more than 15,000 contracts in the near term expiration month and the exercise limit is 15,000 contracts.

For more details, visit Cboe.com/ESG

Contact us for more information

Sarju Gudka
+44.20.7131.3458
sgudka@cboe.com

David Litchfield
+44.20.7131.3465
dlitchfield@cboe.com