



Date: August 04, 2021

Subject: OPTION PRODUCT SETTLEMENT TIME CHANGES

Pursuant to [Options Trader Alert #2021 – 41](#) effective 08/06/2021 the timing of daily settlement price determination for the following list of option products will be modified from 4:15 pm ET to 4:00 pm ET. The daily settlement calculation methodology and the close of trading times will remain unchanged, as indicated in the respective Notice.

Please note these values are used by OCC as inputs to perform option theoretical computations (e.g., option price smoothing), for determination of Clearing Member margin requirements and mark-to-market calculations, and to generate Risk Based Haircut / Customer Portfolio Margin theoretical output files. The settlement price determination timing change is applicable to the following products:

Symbol	Description	Date	Symbol	Description	Date
DIA	SPDR DJIA ETF TRUST	8/6/2021	XLB	MATERIALS SELECT SPDR	8/6/2021
EEM	ISHARES MSCI EMERGING MARKETS ETF	8/6/2021	XLC	COMMUNICATION SERVICES SELECT SECTOR SPDR	8/6/2021
EFA	ISHARES MSCI EAFE ETF	8/6/2021	XLE	ENERGY SECTOR SPDR	8/6/2021
IWM	ISHARES RUSSELL 2000 ETF	8/6/2021	XLF	FINANCIAL SECTOR SPDR	8/6/2021
IWN	ISHARES RUSSELL 2000 VALUE ETF	8/6/2021	XLI	INDUSTRIAL SECTOR SPDR	8/6/2021
IWO	ISHARES RUSSELL 2000 GROWTH ETF	8/6/2021	XLK	TECHNOLOGY SECTOR SPDR	8/6/2021
IWV	ISHARES RUSSELL 3000 ETF	8/6/2021	XLP	CONSUMER STAPLES SPDR	8/6/2021
OEF	ISHARES S&P 100 ETF	8/6/2021	XLRE	REAL ESTATE SELECT SECTOR SPDR	8/6/2021
SVXY	PROSHARES SHORT VIX SHORT TERM FUTURES	8/6/2021	XLU	UTILITIES SECTOR SPDR	8/6/2021
UVXY	PROSHARES ULTRA VIX SHORT TERM FUTURES	8/6/2021	XLV	HEALTHCARE SELECT SECTOR SPDR	8/6/2021
VIXM	PROSHARES VIX MID-TERM FUTURES ETF	8/6/2021	XLY	CONSUMER DISCRETIONARY SELECT SECTOR SPDR	8/6/2021
VIXY	PROSHARES VIX SHORT TERM FUTURES	8/6/2021			
VXX	IPATH SERIES B S&P 500 VIX SHORT-TERM FUTURES	8/6/2021			
VXZ	IPATH SERIES B S&P 500 VIX MID-TERM FUTURES	8/6/2021			

For questions regarding this memo, Clearing Members may contact Member Services at 1-800- 544-6091 or, within Canada, at 1-800-424-7320, and email memberservices@theocc.com or pricingandmargins@theocc.com.