Looking at vix futures to estimate H. So estimate would be noisy.

We nned expectation of VIX squared. Jaqueri martini is from the fwd curve that we get from SP500

Fwd starting variance swap from SP.

Varaince from t

We don’t know the whole smile.

Another way:

Fwd starting var swap.

VIX, crate the payoff with the squared.

E[VIX squared construct the payoff from ooptions vix. That you observe using spanning formula]

Second derivative of vix square.

Vix options from the market and we make a constant strip.

Fit the formula. You learn what nu and H

E[VIX]

//////

There is a way to get H from the time series data. If there is any squared.

VIX ivols, create the smiles.

/////

Use H bayer fritz gatheral. We show how the apsat of rets are driving the shape of the fwd variance curve.

///////

Exp vix squared. Get it from sp500.

VIX data. Fair value of Vix 2, fair value of vix from our curve and we fit that to the vix options that we have every day.

Theo and mkt.

Everyday we calibrate nu and H. Time series of H.