

LFAJ

LifeX 2051 Longevity Income ETF

Fund Description

LFAJ actively manages US Treasury exposure, aiming to provide predictable cashflows through 2051. The fund is designed to appeal to investors born in 1951 and reaching age 100.

FactSet Analyst Report

LFAJ targets monthly distributions of income and principal through the end of 2051, less operating fees. Managing US Treasury securities, a distribution rate is calculated based on the life expectancy of individuals born in 1951. In April 2031, the distribution rate is recalibrated, reducing payouts and rebalancing the portfolio to mitigate interest rate changes. At this time, shareholders turning 80 can choose between Longevity-Linked Distributions through a closed-end fund, offering monthly payments for life up to age 100, or Term Distributions, with monthly payouts continuing through 2051, or a combination of both. Both the Fund and closed-end funds will liquidate by 2051, distributing all assets and ceasing distributions. Distributions are typically on the 3rd business day of each month. A portion of each monthly distribution is considered return capital, reducing the amount for investment and lowering the investor's tax basis in their shares. Before February 10, 2025, the fund utilized Stone Ridge for branding instead of LifeX.

