

LIAV

Stone Ridge 2061 Inflation-Protected Longevity Income ETF

Fund Description

LIAV actively manages US Treasury exposure, aiming to provide reliable monthly realized inflation-adjusted distributions through 2061. The fund is designed to appeal to investors born in 1961 and reaching age 100.

FactSet Analyst Report

LIAV invests in US Treasury securities, mainly TIPS, aiming for predictable cashflows through 2061. In 2041, investors can opt for Longevity-Linked Distributions via a closed-end fund with payments up to age 100 or Term Distributions continuing through 2061, or a mix. Both Fund and closed-end funds aim to liquidate by 2061, distributing all assets then ceasing distributions. Initially, monthly payouts are \$0.0833 per share, adjusted for inflation, until 2041 when it recalibrates to approximately \$0.0760 monthly until 2061. Inflation adjustments are based on the Consumer Price Index and distributions are made around the 3rd business day 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.

