

LIAX

Stone Ridge 2063 Inflation-Protected Longevity Income ETF

Fund Description

LIAX actively manages US Treasury exposure, aiming to provide reliable monthly realized inflation-adjusted distributions through 2063. The fund is designed to appeal to investors born in 1963 and reaching age 100.

FactSet Analyst Report

LIAX invests in US Treasury securities, mainly TIPS, aiming for predictable cashflows through 2063. In 2043, investors can opt for Longevity-Linked Distributions via a closed-end fund with payments up to age 100 or Term Distributions continuing through 2063, or a mix. Both Fund and closed-end funds aim to liquidate by 2063, distributing all assets then ceasing distributions. Initially, monthly payouts are \$0.0833 per share, adjusted for inflation, until 2043 when it recalibrates to approximately \$0.0760 monthly until 2063. 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.

