

# LIAY

## Stone Ridge 2064 Inflation-Protected Longevity Income ETF

### Fund Description

LIAY actively manages US Treasury exposure, aiming to provide reliable monthly realized inflation-adjusted distributions through 2064. The fund is designed to appeal to investors born in 1964 and reaching age 100.

### FactSet Analyst Report

LIAY invests in US Treasury securities, mainly TIPS, aiming for predictable cashflows through 2064. In 2044, investors can opt for Longevity-Linked Distributions via a closed-end fund with payments up to age 100 or Term Distributions continuing through 2064, or a mix. Both Fund and closed-end funds aim to liquidate by 2064, distributing all assets then ceasing distributions. Initially, monthly payouts are \$0.0833 per share, adjusted for inflation, until 2044 when it recalibrates to approximately \$0.0760 monthly until 2064. 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.

