

Liquidation Statement
February 5, 2021



Stone Ridge All Asset Variance Risk Premium Fund

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Explanation of Liquidation

This Liquidation Statement has been prepared in connection with the reorganization of the Stone Ridge All Asset Variance Risk Premium Fund (“AVRPX”), a series of Stone Ridge Trust (the “Trust”), with and into the Stone Ridge Diversified Alternatives Fund (“SRDAX”), a series of the Trust, on February 5, 2021. The Commodity Futures Trading Commission requires final financial statements for AVRPX to be distributed to investors. These final financial statements are attached for your records. Please note that these financial statements are for informational purposes only and you do not need to take any action at this time.

On January 7, 2021, the Board of Trustees of the Trust approved a plan of reorganization for the reorganization of AVRPX with and into SRDAX. The reorganization took place on February 5, 2021 (the “Reorganization Date”). All assets of AVRPX were acquired by, and all liabilities of AVRPX were assumed by, SRDAX, and shareholders of AVRPX received on the Reorganization Date a number of Class I shares of SRDAX equal in dollar value to their shares of AVRPX in full redemption of all of the shares of AVRPX.

Consolidated Statement of Operations

For the Period Ended February 5, 2021

STONE RIDGE ALL ASSET VARIANCE RISK PREMIUM FUND	
INVESTMENT INCOME:	
Interest income	\$ 112,417
Other income	48
Total investment income	112,465
EXPENSES	
Advisory fees	788,434
Compliance fees	304,244
Fund accounting and administration fees	300,097
Audit and tax related fees	48,668
Legal fees	36,340
Transfer agency fees and expenses	34,776
Distribution and service fees	12,481
Service fees	12,481
Federal and state registration fees	16,395
Chief Compliance Officer compensation	11,191
Interest expense	5,664
Custody fees	2,239
Trustees fees and expenses	7,360
Other expenses	178,631
Total expenses before Adviser waiver	1,759,001
Expenses waived by Adviser	(635,723)
Total expenses	1,123,278
Net investment loss	(1,010,813)
NET REALIZED AND UNREALIZED GAIN (LOSS):	
Net realized gain (loss) on:	
Investments	(6,855,626)
Foreign currency	8
Futures contracts	(19,430,467)
Written options	27,002,472
Net change in unrealized appreciation (depreciation) on:	
Investments	(127,405)
Foreign currency	42
Futures contracts	8,383,456
Written options	(5,335,308)
Net realized and unrealized gain:	3,637,172
Net increase in net assets resulting from operations	\$ 2,626,359

Consolidated Statement of Changes in Net Assets

For the Period Ended February 5, 2021

STONE RIDGE ALL ASSET VARIANCE RISK PREMIUM FUND

OPERATIONS:	
Net investment loss	\$ (1,010,813)
Net realized gain (loss) on:	
Investments	(6,855,626)
Foreign currency	8
Futures contracts	(19,430,467)
Written options	27,002,472
Net change in unrealized appreciation (depreciation) on:	
Investments	(127,405)
Foreign currency	42
Futures contracts	8,383,456
Written options	(5,335,308)
Net increase in net assets resulting from operations	2,626,359
DISTRIBUTIONS TO SHAREHOLDERS:	
Net dividends and distributions	—
Total distributions	—
CAPITAL SHARE TRANSACTIONS:	
Proceeds from shares sold	1,722,365
Proceeds from shares issued to holders in reinvestment of dividends	—
Cost of shares redeemed	(254,431,873)
Net decrease in net assets from capital share transactions	(252,709,508)
Total decrease in net assets	(250,083,149)
NET ASSETS:	
Beginning of period	250,083,149
End of period	\$ —

In accordance with CFTC Regulation 4.22(h), I affirm that, to the best of my knowledge and belief, the information contained herein is accurate and complete.

By: /s/ Lauren D. Macioce

Lauren D. Macioce, General Counsel and
Chief Compliance Officer, Stone Ridge
Asset Management LLC

Commodity Pool Operator: Stone Ridge
Asset Management LLC

Commodity Pool: Stone Ridge All Asset
Variance Risk Premium Fund



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