

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Stone Ridge International Developed Markets Variance Risk Premium Fund		46-4053556	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Anthony Zuco	212-202-3117	tax@stoneridgeam.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
510 Madison Avenue, 21st Floor		New York, NY 10022	
8 Date of action		9 Classification and description	
10/25/2019		Nontaxable Corporate Reorganization - Merger	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attached		See Attached	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On October 25, 2019, Stone Ridge International Developed Markets Variance Risk Premium Fund merged into Stone Ridge U.S. Large Cap Variance Risk Premium Fund (#46-2333369) in a nontaxable reorganization under Section 368(a) of the Internal Revenue Code.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Each share of the Stone Ridge International Developed Markets Variance Risk Premium Fund (merging fund) is being replaced with shares of the Stone Ridge U.S. Large Cap Variance Risk Premium Fund (surviving fund), at a ratio noted in the attachment for each share class. The basis of the shares received is the same as the aggregate basis of the shares exchanged.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ For each tax lot that you held in the merging fund:

1) Multiply the number of shares held in the lot by the "Merger Ratio" in the attachment to calculate the number of shares that you now hold in the surviving fund.

2) Multiply the per share cost basis by the "Basis Ratio" in the attachment to calculate the per share basis of the shares that you now hold in the surviving fund.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Internal Revenue Code Sections 354(a), 358(a), 368(a), and 1223(1)

18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record on October 25, 2019 for this nontaxable reorganization.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ As allowed under Internal Revenue Code sections noted in line 17, this merger is to be considered a non-taxable event. The Stone Ridge Funds cannot offer tax advice. We recommend that you consult with a qualified tax advisor if you have questions regarding your account.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ Signed Copy Maintained by Taxpayer Date ▶ 11/21/2019

Print your name ▶ /s/ Anthony Zuco Title ▶ Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Stone Ridge International Developed Markets Variance Risk Premium Fund
Organizational Action: Merger
Date of Action: 10/25/19

Statement 1

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

<u>Issuer's Name and EIN</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>NAV</u>	<u>Acquiring Fund</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>NAV</u>	<u>Merger Ratio</u>	<u>Basis Ratio</u>
International Developed Markets Variance Risk Premium Fund (46-4053556)	I	861728848	VRFIX	9.81	Stone Ridge U.S. Large Cap Variance Risk Premium Fund	I	861728707	VRPIX	10.41	0.94258074	1.0609171
International Developed Markets Variance Risk Premium Fund (46-4053556)	M	861728798	VRFMX	9.71	Stone Ridge U.S. Large Cap Variance Risk Premium Fund	M	861728806	VRMLX	10.31	0.94156726	1.0620590