Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name Stone Ridge Emerging Markets Variance Risk Premium Fund 46-3128857 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Patrick Kelly info@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 405 Lexington Ave., 55th Floor New York, NY 10174 9 Classification and description 8 Date of action 10/31/2014 Nontaxable return of capital distribution 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) **VRMIX** 861728830 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action > Stone Ridge Emerging Markets Variance Risk Premium Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below. The percent of the nontaxable return of capital distribution paid to shareholders of record on dates listed below is 2.7456% of the total amount of dividend. Record Date: 4/3/14 Ex-Date: 4/4/14 Record Date: 5/2/14 Ex-Date: 5/5/14 Record Date: 6/3/14 Ex-Date: 6/4/14 Record Date: 7/3/14 Ex-Date: 7/7/14 Record Date: 8/1/14 Ex-Date: 8/4/14 Record Date: 9/3/14 Ex-Date: 9/4/14 Record Date: 10/3/14 Ex-Date: 10/6/14 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 15 share or as a percentage of old basis The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is .00981000 per share. Record Date: 4/3/14 Ex-Date: 4/4/14 0.00139000 per share Record Date: 5/2/14 Ex-Date: 5/5/14 0.00138000 per share Record Date: 6/3/14 Ex-Date: 6/4/14 0.00140000 per share Record Date: 7/3/14 Ex-Date: 7/7/14 0.00143000 per share Record Date: 8/1/14 Ex-Date: 8/4/14 0.00141000 per share Record Date: 9/3/14 Ex-Date: 9/4/14 0.00144000 per share Record Date: 10/3/14 Ex-Date: 10/6/14 0.00136000 per share 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 ► The basis of the shareholders of record for each dividend is lowered by the per share amount noted above. The rate was determined in accordance to IRC §301 and §316.

Pai	rt II	Organizational Action (continued)			
17	List the	applicable Internal Revenue Code section	(s) and subsection(s) upon which the tax tr	eatment is based ▶	► IRC §301, §316
18	Can any	resulting loss be recognized? ► No loss	s can be recognized by the shareholders	of record for the	nontaxable return of
		pution received.	s can be recognized by the sharonera	0 01 100014 101 1110	nontaxable retain of
19		any other information necessary to impler on the shareholder's 2014 1099-DIV stat	ment the adjustment, such as the reportable	e tax year ▶ <u>The ir</u>	nformation provided above will
20.0					
	belief		nined this return, including accompanying sched preparer (other than officer) is based on all inform		
Sigr Her	e _{Signa}	ture▶ A signed copy is maintai	ned by the issuer	Date ►	
	Print	your name ▶	In the second	Title ▶	
Paid Pre	d parer	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed PTIN
	Only	Firm's name ▶			Firm's EIN ▶
	y	Firm's address ▶			Phone no.

Report of Organizational Actions Affecting Basis of Securities

See separate instructions.

OMB No. 1545-2224

Internal Revenue Service			See separate instructions	•
Part I Reporting I	ssuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
Stone Ridge Emerging Mar	rkets Variance Risk P	remium Fu	und	46-3128857
3 Name of contact for add			ne No. of contact	5 Email address of contact
Patrick Kelly			855-609-3680	info@stoneridgeam.com
6 Number and street (or P	O. box if mail is not d	elivered to	street address) of contact	7 City, town, or post office, state, and Zip code of contact
405 Lexington Ave., 55th F	loor			New York, NY 10174
8 Date of action		9 Class	sification and description	
10/31/2014	I	Nontaxa	ble return of capital distri	
10 CUSIP number	11 Serial number(s)		12 Ticker symbol	13 Account number(s)
861728780	N/A	1.1515	VRMMX	N/A
				See back of form for additional questions.
_				ate against which shareholders' ownership is measured for
				d a nontaxable return of capital distribution on the dates
				nontaxable return of capital distribution paid to
shareholders of record on		2.7456% 0	of the total amount of divid	ena.
Record Date: 4/3/14 Ex-Date				
Record Date: 5/2/14 Ex-Date				
Record Date: 6/3/14 Ex-Date				
Record Date: 7/3/14 Ex-Date				
Record Date: 8/1/14 Ex-Date				
Record Date: 9/3/14 Ex-Date				
Record Date: 10/3/14 Ex-Da	ate: 10/6/14			
4E D	Secret of the conservation		Caraca de la caraca de la caraca	of the bands of the bands of
·	-			urity in the hands of a U.S. taxpayer as an adjustment per
		total nonta	axable return of capital po	rtion of the dividend paid to shareholders of record on
the dates listed below is .0	· · · · · · · · · · · · · · · · · · ·			
Record Date: 4/3/14 Ex-Date				
Record Date: 5/2/14 Ex-Date				
Record Date: 6/3/14 Ex-Date				
Record Date: 7/3/14 Ex-Date				
Record Date: 8/1/14 Ex-Date				
Record Date: 9/3/14 Ex-Date				
Record Date: 10/3/14 Ex-Da	ate: 10/6/14 0.001360	ou per sna	are	
16 Describe the calculation	on of the change in ha	sis and the	data that supports the calc	ulation, such as the market values of securities and the
	-			lowered by the per share amount noted above. The rate
was determined in accorda			cord for each dividend is	nowered by the per share amount noted above. The rate
was determined in accorda	ance to IRC 9301 and	9310.		

Par	i II (Organizational Action (continued)			
17	List the	applicable Internal Revenue Code section	(s) and subsection(s) upon which the tax tr	eatment is based ▶	► IRC §301, §316
18	Can any	resulting loss be recognized? No loss	s can be recognized by the shareholders	of record for the	nontavable return of
		oution received.	s can be recognized by the shareholders	or record for the	Horitaxable return of
oupite	ar distrik	attor received.			
		any other information necessary to impler on the shareholder's 2014 1099-DIV state	ment the adjustment, such as the reportable	e tax year ▶ The in	nformation provided above will
	belief		nined this return, including accompanying sched preparer (other than officer) is based on all inform		
Sign Here	Signa	ture▶ A signed copy is maintai	ned by the issuer	Date ►	
	Print	your name ►	In the second	Title ▶	<u> </u>
Paid Pres	l parer	Print/Type preparer's name	Preparer's signature	Date	Check if if self-employed
	Only	Firm's name			Firm's EIN ▶
	3	Firm's address ▶			Phone no.

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name 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 Patrick Kelly info@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 405 Lexington Ave., 55th Floor New York, NY 10174 9 Classification and description 8 Date of action 10/31/2014 Nontaxable return of capital distribution 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) **VRFIX** 861728848 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action Stone Ridge International Developed Markets Variance Risk Premium Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below. The percent of the nontaxable return of capital distribution paid to shareholders of record on dates listed below is 45.4351% of the total amount of dividend. Record Date: 4/3/14 Ex-Date: 4/4/14 Record Date: 5/2/14 Ex-Date: 5/5/14 Record Date: 6/3/14 Ex-Date: 6/4/14 Record Date: 7/3/14 Ex-Date: 7/7/14 Record Date: 8/1/14 Ex-Date: 8/4/14 Record Date: 9/3/14 Ex-Date: 9/4/14 Record Date: 10/3/14 Ex-Date: 10/6/14 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 15 share or as a percentage of old basis The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is .15998832 per share. Record Date: 4/3/14 Ex-Date: 4/4/14 0.02298198 per share Record Date: 5/2/14 Ex-Date: 5/5/14 0.02289110 per share Record Date: 6/3/14 Ex-Date: 6/4/14 0.02311374 per share Record Date: 7/3/14 Ex-Date: 7/7/14 0.02321370 per share Record Date: 8/1/14 Ex-Date: 8/4/14 0.02260031 per share Record Date: 9/3/14 Ex-Date: 9/4/14 0.02282749 per share Record Date: 10/3/14 Ex-Date: 10/6/14 0.02236000 per share 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 ► The basis of the shareholders of record for each dividend is lowered by the per share amount noted above. The rate was determined in accordance to IRC §301 and §316.

Part	II	Organizational Action (continue	ed)		, ,	
4= 1		" II I I I I I I I I I I I I I I I I I	/		1000001 0011	
17 L	ist the	applicable Internal Revenue Code secti	on(s) and subsection(s) upon which the ta	ax treatment is based	IRC §301, §316	
18 C	an an	y resulting loss be recognized? ► No Id	oss can be recognized by the sharehol	ders of record for the	nontaxable return of	
capital	distril	oution received.				
40 5			Lancate the configuration of t	atable tarress N = 1	6	
			element the adjustment, such as the report	rtable tax year ► The in	formation provided above will	
be rene	ectea	on the shareholder's 2014 1099-DIV st	latement, box 3.			
	T					
			camined this return, including accompanying so nof preparer (other than officer) is based on all			
Sign		elief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
Here	0:	signature ► A signed copy is maintained by the issuer				
	Signa	ature 11 signed copy is main	tanied by the issuer	Date ►		
	Print	your name ▶		Title ▶		
D2:4	1	Print/Type preparer's name	Preparer's signature	Date	Check T if PTIN	
Paid	arer				Check if self-employed	
Preparent Use		Firm's name	- '	'	Firm's EIN ▶	
		Firm's address ▶			Phone no.	
Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-005						

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name 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 Patrick Kelly info@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 405 Lexington Ave., 55th Floor New York, NY 10174 9 Classification and description 8 Date of action 10/31/2014 Nontaxable return of capital distribution 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) **VRFMX** 861728798 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action Stone Ridge International Developed Markets Variance Risk Premium Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below. The percent of the nontaxable return of capital distribution paid to shareholders of record on dates listed below is 45.4357% of the total amount of dividend. Record Date: 4/3/14 Ex-Date: 4/4/14 Record Date: 5/2/14 Ex-Date: 5/5/14 Record Date: 6/3/14 Ex-Date: 6/4/14 Record Date: 7/3/14 Ex-Date: 7/7/14 Record Date: 8/1/14 Ex-Date: 8/4/14 Record Date: 9/3/14 Ex-Date: 9/4/14 Record Date: 10/3/14 Ex-Date: 10/6/14 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 15 share or as a percentage of old basis The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is 0.15998832 per share. Record Date: 4/3/14 Ex-Date: 4/4/14 0.02298198 per share Record Date: 5/2/14 Ex-Date: 5/5/14 0.02289110 per share Record Date: 6/3/14 Ex-Date: 6/4/14 0.02311374 per share Record Date: 7/3/14 Ex-Date: 7/7/14 0.02321370 per share Record Date: 8/1/14 Ex-Date: 8/4/14 0.02260031 per share Record Date: 9/3/14 Ex-Date: 9/4/14 0.02282749 per share Record Date: 10/3/14 Ex-Date: 10/6/14 0.02236000 per share 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 ► The basis of the shareholders of record for each dividend is lowered by the per share amount noted above. The rate was determined in accordance to IRC §301 and §316.

Par	Ш (Organizational Action (continued))		
17	List the	applicable Internal Revenue Code section	n(s) and subsection(s) upon which the tax tr	eatment is based ▶	RC §301, §316
18	Can an	resulting loss be recognized? No los	s can be recognized by the shareholders	of record for the	nontavable return of
		pution received.	S dan be recegnized by the sharehelders	7 OF TOOOTG FOR THE	nontaxable retain of
oupite	ii distrik	attern received.			
		any other information necessary to imple on the shareholder's 2014 1099-DIV stat	ment the adjustment, such as the reportabl tement, box 3.	e tax year ▶ <u>The ir</u>	formation provided above will
Sign	belief		mined this return, including accompanying sched f preparer (other than officer) is based on all infor		
Here	.	ture ► A signed copy is mainta	ained by the issuer	Date ►	
	Print	your name ▶		Title ►	
Paic		Print/Type preparer's name	Preparer's signature	Date	Check if self-employed
	oarer	Firm's name			Firm's EIN ▶
use	Only	Firm's address ►			Phone no.

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name Stone Ridge International Master Variance Risk Premium Fund 46-3095039 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Patrick Kelly info@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 405 Lexington Ave., 55th Floor New York, NY 10174 9 Classification and description 8 Date of action 10/31/2014 Nontaxable return of capital distribution 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) VRIIX 861728814 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action > Stone Ridge International Master Variance Risk Premium Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below. The percent of the nontaxable return of capital distribution paid to shareholders of record on dates listed below is 29.0642% of the total amount of dividend. Record Date: 4/4/14 Ex-Date: 4/7/14 Record Date: 5/5/14 Ex-Date: 5/6/14 Record Date: 6/4/14 Ex-Date: 6/5/14 Record Date: 7/7/14 Ex-Date: 7/8/14 Record Date: 8/4/14 Ex-Date: 8/5/14 Record Date: 9/4/14 Ex-Date: 9/5/14 Record Date: 10/6/14 Ex-Date: 10/7/14 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 15 share or as a percentage of old basis The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is 0.09751457 per share. Record Date: 4/4/14 Ex-Date: 4/7/14 0.01369621 per share Record Date: 5/5/14 Ex-Date: 5/6/14 0.01397902 per share Record Date: 6/4/14 Ex-Date: 6/5/14 0.01393004 per share Record Date: 7/7/14 Ex-Date: 7/8/14 0.01415703 per share Record Date: 8/4/14 Ex-Date: 8/5/14 0.01398609 per share Record Date: 9/4/14 Ex-Date: 9/5/14 0.01410408 per share Record Date: 10/6/14 Ex-Date: 10/7/14 0.01366210 per share 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 ► The basis of the shareholders of record for each dividend is lowered by the per share amount noted above. The rate was determined in accordance to IRC §301 and §316.

Par	t II (Organizational Action (continued)			
17	List the	applicable Internal Revenue Code section	(s) and subsection(s) upon which the tax tr	eatment is based ▶	► IRC §301, §316
18	Can any	resulting loss be recognized? No loss	s can be recognized by the shareholders	of record for the	nontaxable return of
		oution received.	s can be recognized by the shareholders	or record for the	Horitaxable retain of
- 5010	3.5011				
19 be re		any other information necessary to impler on the shareholder's 2014 1099-DIV state	nent the adjustment, such as the reportablement, box 3	e tax year ▶ <u>The ir</u>	nformation provided above will
20.0		the characterial action of the characteristic actions and the characteristic actions are characteristic actions and the characteristic actions and the characteristic actions are characteristic actions and actions are charac			
	belief		nined this return, including accompanying sched preparer (other than officer) is based on all information		
Sigr	I	A signed copy is maintain	ned by the issuer		
Her	Signa	ture A signed copy is maintain	ired by the issuer	Date ►	
	Print	your name ►	Ta	Title►	
Paid Pre	d parer	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed PTIN
	Only	Firm's name ▶			Firm's EIN ▶
	y	Firm's address ▶			Phone no.

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name Stone Ridge International Master Variance Risk Premium Fund 46-3095039 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Patrick Kelly info@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 405 Lexington Ave., 55th Floor New York, NY 10174 9 Classification and description 8 Date of action 10/31/2014 Nontaxable return of capital distribution 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) **VRIMX** 861728764 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action > Stone Ridge International Master Variance Risk Premium Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below. The percent of the nontaxable return of capital distribution paid to shareholders of record on dates listed below is 29.0642% of the total amount of dividend. Record Date: 4/4/14 Ex-Date: 4/7/14 Record Date: 5/5/14 Ex-Date: 5/6/14 Record Date: 6/4/14 Ex-Date: 6/5/14 Record Date: 7/7/14 Ex-Date: 7/8/14 Record Date: 8/4/14 Ex-Date: 8/5/14 Record Date: 9/4/14 Ex-Date: 9/5/14 Record Date: 10/6/14 Ex-Date: 10/7/14 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 15 share or as a percentage of old basis The total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is 0.09470775 per share. Record Date: 4/4/14 Ex-Date: 4/7/14 0.01314107 per share Record Date: 5/5/14 Ex-Date: 5/6/14 0.01360854 per share Record Date: 6/4/14 Ex-Date: 6/5/14 0.01353166 per share Record Date: 7/7/14 Ex-Date: 7/8/14 0.01375459 per share Record Date: 8/4/14 Ex-Date: 8/5/14 0.01365554 per share Record Date: 9/4/14 Ex-Date: 9/5/14 0.01373330 per share Record Date: 10/6/14 Ex-Date: 10/7/14 0.01328305 per share 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 ► The basis of the shareholders of record for each dividend is lowered by the per share amount noted above. The rate was determined in accordance to IRC §301 and §316.

Part	II	Organizational Action (contin	nued)		, ,
17 L	ist the	applicable Internal Revenue Code se	ection(s) and subsection(s) upon which	ch the tax treatment is based >	IRC §301, §316
18 (Can any	y resulting loss be recognized? ► <u>N</u>	o loss can be recognized by the sh	nareholders of record for the	nontaxable return of
capital	distril	bution received.			
40 5			and an and the self-released so the self-released		
		any other information necessary to i		ne reportable tax year ► The in	formation provided above will
be rene	ectea	on the shareholder's 2014 1099-DIN	7 Statement, box 3.		
	1				
		er penalties of perjury, I declare that I have f, it is true, correct, and complete. Declara			
Sign		pelief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which pr			, 0
Here	Ciana	A signed copy is mai	intained by the issuer	Data N	
	Signa	iture -	·	Date ►	
	Print	your name ▶		Title▶	
Doi:	1 7 11111	Print/Type preparer's name	Preparer's signature	Date	Check T if PTIN
Paid Prep	arer				Check if self-employed
Prep Use		Firm's name			Firm's EIN ▶
		Firm's address ▶			Phone no.
Send F	orm 89	937 (including accompanying statement	ents) to: Department of the Treasury,	Internal Revenue Service, Ogo	len, UT 84201-0054