



AQR Funds Income and Capital Gain Distributions 2015

AQR Funds have posted the following revision to the previously announced income and capital gain distributions for the AQR Multi-Strategy Alternative Fund:

Record date:	Friday, December 18, 2015
Ex-dividend and Reinvestment date:	Monday, December 21, 2015
Payable date:	Tuesday, December 22, 2015

Fund Name	Share Classes	Ticker	Net Investment Income	Short-Term Capital Gain	Long-Term Capital Gain	Total Distribution (per share)
AQR Multi-Strategy Alternative Fund	I	ASAIX	0.74471	0.15738	-	0.90209
AQR Multi-Strategy Alternative Fund	N	ASANX	0.71889	0.15738	-	0.87627
AQR Multi-Strategy Alternative Fund	R6	QSARX	0.75144	0.15738	-	0.90882

*Subsequent to the Fund's fiscal year end, due to tax reclassifications, the entire Long-Term Capital Gain Distribution was re-designated as a Short-Term Capital Gain Distribution. This will be reflected on Form 1099-DIV.

The revised amounts shown above represent the per-share income and capital gain distributions as of December 21, 2015. A Fund's closing Net Asset Value (NAV) on the ex-dividend date will be reduced by the amount of the distribution, plus or minus any market activity for the day. Please consult your tax advisor for information specific to your particular situation.

Disclosures

Investors should carefully consider the investment objectives, risks, charges and expenses of the Funds before investing. To obtain a prospectus containing this and other important information, please call 1-866-290-2688 or visit www.aqrfunds.com to download a prospectus online. Read the prospectus carefully before you invest. AQR Capital Management, LLC. does not provide legal, tax or accounting advice.

*There are risks involved with investing including the possible loss of principal. Past performance does not guarantee future results. Some of the Funds are less than a year old and have limited operating history. **The AQR Funds may not be suitable for all investors.** AQR Funds are distributed by ALPS Distributors, Inc. AQR005003 3/1/2017*