



AQR Defensive Style Funds

Large Cap Defensive: (AUEIX / AUENX / QUERX)
International Defensive: (ANDIX / ANDNX / ANDRX)

AQRfunds.com

A Lower Risk Equity Solution

AQR Defensive Style Funds pursue a defensive strategy that seeks total return with lower risk through active stock selection, risk management and diversification.

Seeks Market-Like Returns with Lower Risk

The Funds aim to invest in low-risk stocks that may offer similar returns to the market but with a smoother, less volatile, ride over time.

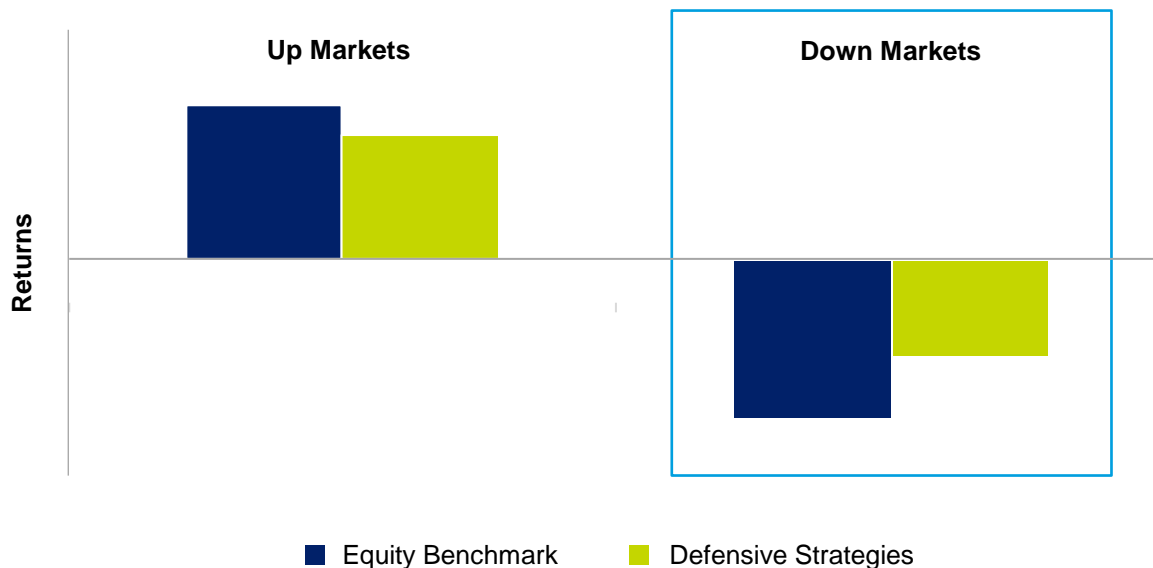
Seeks to Outperform During Down Markets

In market downturns, Defensive Equity has the potential to fare better than the broader equity market.

Exposure to High Quality Companies

The Funds utilize a systematic approach to invest in stocks that exhibit characteristics of Quality, such as smaller price fluctuations, higher profit margins, and low operating and financial leverage.

Defensive Equity strategies seek positive upside returns while managing against downside risk.



Source: AQR. The above chart is intended for illustrative purposes and does not represent any particular index or fund strategy. There is no assurance that the investment process will consistently lead to successful investing. Diversification does not eliminate the risk of experiencing investment losses.

Related Resources

[Investor Guide](#) >

[Large Cap Fund Details](#) >

[International Fund Details](#) >



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[AQRfunds.com](https://www.aqrfunds.com)

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Defensive Equity at AQR

- AQR offers its Defensive Equity strategy through two mutual funds – the [AQR Large Cap Defensive Style Fund](#) and the [AQR International Defensive Style Fund](#).
- The Fund Managers employ a systematic, disciplined investment process that incorporates both fundamental and statistical measures of risk.
- Investors seeking to gain exposure to a diversifying equity strategy with a long time horizon may benefit from exposure to Defensive Equity.

AQR is a global investment management firm dedicated to delivering results for our clients. At the nexus of economics, behavioral finance, data and technology, AQR's evolution over nearly twenty-five years has been a continuous exploration of what drives markets and how it can be applied to client portfolios. AQR's investment and research team has been managing complex long-only and alternatives strategies since the firm's inception in 1998.

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DISCLOSURES

These Funds are not suitable for all investors. An investor considering the Funds should be able to tolerate potentially wide price fluctuations. The Funds may attempt to increase its income or total return through the use of securities lending, and they may be subject to the possibility of additional loss as a result of this investment technique.

An investment in the Funds is subject to risks, including the possibility that the value of the Funds' portfolio holdings may fluctuate in response to events specific to the companies in which the Funds invest, as well as economic, political or social events in the United States or abroad.

Derivatives may be more sensitive to changes in economic or market conditions than other types of investments; this could result in losses that significantly exceed the fund's original investment. The Funds seek total return. Total return consists of capital appreciation and income.

Annualized risk is calculated as the annualized standard deviation of the past 12 month daily returns of a given security or index in excess of cash. Standard deviation of return measures the average deviations of a return series from its mean and is often used as a measure of risk.

An investor should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing. To obtain a Prospectus or summary prospectus containing this and other information, please call 1-866-290-2688 or download the file from www.aqrfunds.com. Read the Prospectus or summary prospectus carefully before you invest. There is no assurance the stated objective(s) will be met.

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