



# AQR Managed Futures Strategy Funds

Managed Futures: (AQMIX / AQMNX / AQMRX)  
Managed Futures HV: (QMHIX / QMHNX / QMHRX)

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

## An Alternative Approach for Building Better Portfolios

Managed Futures relies on a systematic, rules-based process to identify trends as they develop. The Funds seek to eliminate human emotion from the decision-making process when determining whether to buy or sell positions.

### A Diversifying Source of Returns

The Funds may provide investors an opportunity for positive returns at a time when traditional assets, such as stocks and bonds, may be struggling.

### Opportunity to Perform in Bull and Bear Markets

In sustained up markets, the Funds tend to position themselves “long,” and in prolonged down markets, they tend to position themselves “short,” aiming to profit if the market continues to rise or fall.

### Potential to Manage Downside Risk

Trend following has historically performed well during severe and prolonged market downturns, helping investors when they needed a diversifying return source most.

**Managed Futures strategies have provided diversification to traditional portfolios in times of market stress.**



Source: AQR, Bloomberg. You cannot invest directly in an index. Index performance does not represent actual Fund or portfolio performance. Please visit [funds.aqr.com](https://www.funds.aqr.com) for the most recent fund performance. The above represents three notable market drawdowns from 2000-2022. The Global 60/40 Portfolio is based on a 60% weighting on the MSCI World Net Total Return USD Index and 40% weighting on the Bloomberg Barclays Global Aggregate Total Return Index, rebalanced monthly. Adding 20% SG Trend Index means using 80% Global 60/40 Portfolio defined above and 20% SG Trend Index. Past performance does not guarantee future results.

## Related Resources

- [Investor Guide](#)
- [Managed Futures Fund Details](#)
- [Managed Futures HV Fund Details](#)



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## Fund Managers



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## Managed Futures Investing at AQR

- Investors can access AQR's Managed Futures strategy through two mutual funds – the [AQR Managed Futures Strategy Fund](#), and the [AQR Managed Futures Strategy HV Fund](#), which targets a higher level of volatility.
- The Funds seek to establish long or short positions based on a combination of proprietary quantitative trend signals that consider different time horizons and data types.
- The Funds seek to take advantage of behavioral biases exhibited by market participants that contribute to trends in asset prices.

## About AQR

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 two decades 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

The use of derivatives, forward and futures contracts, and commodities exposes the Funds to additional risks including increased volatility, lack of liquidity, and possible losses greater than the Fund's initial investment as well as increased transaction costs. Concentration generally will lead to greater price volatility. These Funds take short positions in derivative instruments. A short position in a derivative instrument involves the risk of a theoretically unlimited increase in the value of the underlying instrument, which could cause the Funds to suffer a (potentially unlimited) loss. Short sales also involve transaction and other costs that will reduce potential Fund gains and increase potential Fund losses. Risk allocation and attribution are based on estimated data and may be subject to change. Diversification does not eliminate risk.

The investment objective of the Funds is to seek positive absolute returns. An investor considering the Funds should be able to tolerate potentially wide price fluctuations. The Funds are subject to high portfolio turnover risk as a result of frequent trading, and thus, will incur a higher level of brokerage fees and commissions, which may reduce performance and may cause a higher level of tax liability to shareholders in the Funds.

The *MSCI World Net Total Return USD Index* covers approximately 85% of the free float-adjusted market capitalization across the World Developed Markets equity universe (large and mid cap). The *SG Trend Index* is designed to track the largest 10 (by AUM) commodity trading advisors (CTAs) and be representative of the managed futures trend-following space. The *Bloomberg Barclays Global Aggregate Total Return Index* is a flagship measure of global investment grade debt from twenty-four local currency markets.

**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](http://www.aqrfunds.com). Read the Prospectus carefully before you invest. There is no assurance the stated objective(s) will be met.**

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