



# AQR Multi-Style Funds

Large Cap Multi-Style: (QCELX / QCENX / QCERX)  
Small Cap Multi-Style: (QSMXL / QSMNX / QSERX)  
International Multi-Style: (QICLX / QICNX / QICRX)  
Emerging Multi-Style II: (QTELX / QTENX / QTERX)

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## Disciplined Multi-Factor Investment Process

The AQR Multi-Style Funds provide exposure to Value, Momentum, and Quality. These investment styles, or factors, identify a specific set of characteristics that can help distinguish “winners” from “losers.”

## Opportunity to Outperform

The Funds seek to outperform their benchmarks by using a systematic, rules-based approach to select stocks for the portfolios.

## Integrated Investment Approach

Rather than creating distinct sleeves of stocks that exhibit the most extreme characteristics of each style, the Funds integrate three established investment styles into one holistic investment view.

## Broadly Diversified Portfolio

The Funds invest in the full spectrum of stocks across their investment universes. They seek to benefit from holding numerous small and moderate-sized active positions, rather than fewer, more concentrated bets.

**The Funds offer thoughtfully integrated access to multiple investment styles.**

### Value

Cheaper assets tend to outperform more expensive ones

### Momentum

An asset’s relative performance tends to continue in the near future

### Quality

Higher quality assets tend to perform better than lower quality ones

Source: AQR. Diversification does not eliminate the risk of experiencing investment losses.

## Related Resources

[Large Cap Fund Details](#) >

[Small Cap Fund Details](#) >

[International Fund Details](#) >

[Emerging Fund Details](#) >



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## Multi-Style Equity Investing at AQR

- Investors can gain exposure to AQR's multi-style equity strategy through four mutual funds operating in different universes – the [AQR Large Cap Multi-Style Fund](#), [AQR Small Cap Multi-Style Fund](#), [AQR International Multi-Style Fund](#), and [AQR Emerging Multi-Style II Fund](#).
- The Funds seek to harness the diversification and return potential of investing in well-known systematic investing styles and integrating them into a single portfolio. [Learn more](#) about style investing.
- AQR senior management has been working together to implement style-based portfolios since the mid 1990s.

## 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 Funds are not suitable for all investors. 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. Securities with positive Momentum generally will be more volatile than a broad cross-section of securities. In addition, there may be periods when the Momentum style is out of favor, and during which the investment performance of a Fund using a Momentum strategy generally will suffer.

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, and cause a higher level of tax liability to shareholders in the Funds. Since the Funds may also attempt to increase their income or total return through the use of securities lending, they may be subject to the possibility of additional loss as a result of this investment technique

The investment objective of the Funds is to seek long-term capital appreciation.

**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 or summary prospectus carefully before you invest. There is no assurance the stated objective(s) will be met.**

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AQR009171 1/31/2024