



AQR Risk Parity II MV Fund

Class I: QRMIX Class N: QRMNX Class R6: QRMRX

AQRfunds.com

Risk-Diversified Global Market Exposure

This Fund uses a risk balancing approach to invest across a wide variety of global markets including developed and emerging market equities, fixed income, and commodities.

Access to Risk Parity Strategy

The Fund delivers exposure to a risk parity asset allocation strategy that seeks to balance the allocation of risk across equity risk, nominal interest rate risk, and inflation risk.

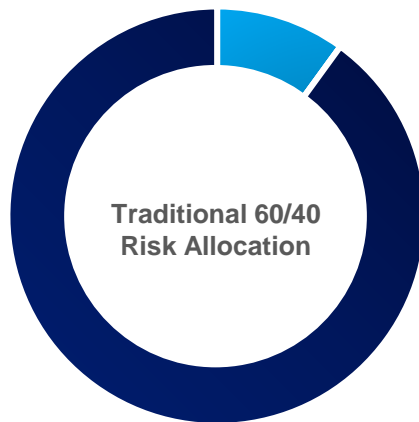
Actively Managed Tactical Asset Allocation

The Fund will dynamically adjust exposure to markets based on the Fund Managers' views.

Risk Management

The Fund is actively risk managed by maintaining diversification as well as a targeted level of volatility through time.

Our risk parity approach seeks to balance risk exposure to three main sources.



Equity Risk

Nominal Interest Rate Risk

Inflation Risk

Source: AQR. For illustrative purposes only.

Related Resources

[Fact Sheet](#)



[Fund Details](#)





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Fund Managers



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Risk Parity Investing at AQR

- The AQR Risk Parity II MV Fund aims to have less relative equity risk and more investment in government bonds and commodities than a traditional 60/40 asset allocation.
- The Fund Managers will vary the Fund's exposures to various asset classes based on the evaluation of investment opportunities within and across these asset classes.
- Senior managers at AQR have been implementing alternative risk-balanced strategies together 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

Foreign investing involves special risks such as currency fluctuations and political uncertainty. The use of derivatives, forward and futures contracts, and commodities exposes the Fund to additional risks including volatility, lack of liquidity, and possible losses greater than the Fund's initial investment as well as increased transaction costs. This Fund enters into a short sale by selling a security it has borrowed. If the market price of a security increases after the Fund borrows the security, the Fund will suffer a potentially unlimited loss when it replaces the borrowed security at the higher price. Short sales also involve transaction and other costs that will reduce potential Fund gains and increase potential Fund losses. When investing in bonds, yield and share price will vary with changes in interest rates and market conditions. Investors should note that if interest rates rise significantly from current levels, bond total returns will decline and may even turn negative in the short term. There is also a chance that some of the Fund's holdings may have their credit rating downgraded or may default.

The investment objective of the fund is to seek total return. Total return consists of capital appreciation and income. There is no assurance the stated objective(s) will be met. An investor considering the Fund should be able to tolerate potentially wide price fluctuations. The Fund is not suitable for all investors. The Fund may attempt to increase its income or total return through the use of securities lending, and it may be subject to the possibility of additional loss as a result of this investment technique. There are risks involved with investing including the possible loss of principal. Past performance does not guarantee future results. Diversification does not eliminate the risk of experiencing investment losses.

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 carefully before you invest.

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