AQR Emerging Multi-Style Fund

December 31, 2020

Portfolio Exposures

NAV: $265,000,443

Asset Class	Security Description	Exposure	Quantity
Equity	A-Living Services Ord Shs H	1,459,610	329,000
Equity	Absa Group Ord Shs	381,137	46,708
Equity	Accton Technology Ord Shs	775,998	69,000
Equity	Adaro Energy Tbk Ord Shs	1,534,395	15,075,700
Equity	Agricultural Bank of China Ord Shs A	512,553	1,060,471
Equity	Agricultural Bank Of China Ord Shs H	109,515	299,000
Equity	Al Rajhi Bank Ord Shs	2,225,558	113,443
Equity	Alfa A Ord Shs	311,043	430,993
Equity	Alibaba Group Holding ADR Representing 8 Ord Shs	13,320,069	57,234
Equity	Alinma Bank Ord Shs	524,211	121,547
Equity	Ambuja Cements Ord Shs	115,414	33,888
Equity	AngloGold Ashanti ADR Reptg 1 Ord Shs	608,976	26,922
Equity	Anhui Conch Cement Ord Shs A	282,769	35,588
Equity	Anhui Conch Cement Ord Shs H	447,691	71,500
Equity	Arab National Bank Ord Shs	292,162	54,531
Equity	ASE Technology Holding Ord Shs	422,443	146,000
Equity	Aspen Pharmacare Ord Shs	237,720	27,852
Equity	Astra International Ord Shs	321,662	750,100
Equity	Asustek Computer Ord Shs	115,898	13,000
Equity	Atacadao Carrefour Ord Shs	854,486	228,900
Equity	Aurobindo Pharma Ord Shs	2,535,824	201,114
Equity	Autohome ADR Representing	296,967	2,981
Equity	Axis Bank GDR	175,503	4,149
Equity	Ayala Land Ord Shs	156,621	183,900
Equity	Baic Motor Ord Shs H	100,493	271,500
Equity	Baidu ADR Reptg 1/10 Ord Shs Class A	2,138,181	9,888
Equity	Banco Bradesco Pref Shs	318,206	60,900
Equity	Banco de Chile ADR Representing 200 Ord Shs	148,917	7,307
Equity	Banco de Credito E Inversion Ord Shs	140,372	3,576
Equity	Banco do Brasil Ord Shs	362,289	48,500
Equity	Bangkok Bank Non-Voting DR	1,034,304	261,500
Equity	Bank AlBilad Ord Shs	265,477	35,131
Equity	Bank Aljazira Ord Shs	599,422	164,626
Equity	Bank Negara Indonesia Ord Shs	235,002	534,700
Equity	Bank of China Ord Shs A	508,524	1,038,900
Equity	Bank of Communications Ord Shs A	208,823	302,824
Equity	Bank of Ningbo Ord Shs A	198,898	36,564
Equity	Bank of Shanghai Ord Shs A	113,075	93,700

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Equity	Banque Saudi Fransi Ord Shs	246,366	29,249
Equity	BB Seguridade Ord Shs	200,796	35,200
Equity	Bco Btg Pactual Unt	271,457	15,000
Equity	BDO Unibank Ord Shs	110,706	49,780
Equity	Beigene ADR Representing Ord Shs	378,800	1,466
Equity	Bilibili American Depositary Shares	323,593	3,775
Equity	Bnk Financial Group Ord Shs	354,227	67,746
Equity	BOE Technology Group Ord Shs A	359,077	388,800
Equity	Bosideng International Ord Shs	191,544	376,000
Equity	BYD Electronic (International) Ord Shs	2,254,145	430,500
Equity	BYD Ord Shs A	706,390	23,619
Equity	Catcher Technology Ord Shs	630,508	86,000
Equity	Charoen Pokphand Foods Non-Voting DR	358,393	401,400
Equity	China CITIC Bank Ord Shs H	195,605	461,000
Equity	China Construction Bank Ord Shs H	2,031,991	2,675,000
Equity	China Everbright Bank Ord Shs A	109,997	179,100
Equity	China Everbright Bank Ord Shs H	92,070	242,000
Equity	China Everbright Environment Group Ord Shs	673,338	1,192,000
Equity	China Evergrande Group Ord Shs	707,158	368,000
Equity	China Hongqiao Group Ord Shs	1,210,521	1,322,000
Equity	China Life Insurance Ord Shs	753,731	953,979
Equity	China Longyuan Power Group Ord Shs H	240,500	240,000
Equity	China Medical System Holdings Ord Shs	581,886	521,000
Equity	China Merchants Bank Ord Shs A	418,079	61,800
Equity	China Merchants Securities Ord Shs A	237,831	66,200
Equity	China Minsheng Banking Ord Shs A	85,057	106,267
Equity	China Mobile Ord Shs	1,175,279	206,175
Equity	China National Building Material Ord Shs H	3,053,038	2,540,000
Equity	China Overseas Land Investment Ord Shs	280,498	129,000
Equity	China Pacific Insurance (Group) Ord Shs A	129,445	21,900
Equity	China Petroleum & Chemical Ord Shs A	96,336	155,300
Equity	China Resources Cement Holdings Ord Shs	580,770	520,000
Equity	China Resources Land Ord Shs	1,196,825	290,000
Equity	China Resources Power Ord Shs	348,911	324,000
Equity	China Shenhua Energy Ord Shs H	560,173	297,500
Equity	China Tourism Group Duty Free Ord Shs A	608,668	14,000
Equity	China Unicom (Hong Kong) Ord Shs	118,225	206,000
Equity	CHINA VANKE Ord Shs H	738,278	214,000
Equity	China Yangtze Power Ord Shs A	130,945	44,400
Equity	Cia Energetica de Minas Gerais Pref Shs	256,206	91,400
Equity	Cipla Ord Shs	1,267,695	112,967
Equity	Citic Securities Ord Shs A	311,801	68,900
Equity	Cj Ord Shs	772,884	9,116
Equity	CNOOC Sponsored ADR Representing 100 Ord Shs	557,782	6,086

Equity	Colgate Palmolive India Ord Shs	73,477	3,430
Equity	Companhia Concessoes Rodoviarias Ord Shs	353,204	136,200
Equity	Companhia Paranaense de Energia ADR Rep 1 Non Voting Pref Shs Class B	255,813	17,889
Equity	Companhia Siderurgica Nacional Ord Shs	640,777	104,500
Equity	Controladora Nemak, S.A.B. De C.V. Ord Shs	56,671	430,993
Equity	Cosan Industria e Comercio Ord Shs	86,020	5,900
Equity	Country Garden Holdings Ord Shs	1,660,429	1,201,000
Equity	Country Garden Services Holdings Ord Shs	1,860,205	275,000
Equity	CPFL Energia Ord Shs	114,679	18,300
Equity	CTBC Financial Holding Ord Shs	855,054	1,219,559
Equity	Cyfrowy Polsat Ord Shs	109,564	13,482
Equity	Dabur India Ord Shs	377,613	51,669
Equity	Daelim Industrial Ord Shs	72,968	955
Equity	Daewoo Shipbuilding & Marine Engineering Ord Shs	75,468	2,992
Equity	Daqin Railway Ord Shs A	82,035	82,500
Equity	DB Insurance Ord Shs	403,186	10,011
Equity	Divi'S Laboratories Ord Shs	1,363,298	25,928
Equity	Dongfeng Motor Group Ord Shs H	389,401	334,000
Equity	Doosan Bobcat Ord Shs	74,732	2,738
Equity	Dr Reddys Laboratories ADR repsg 1 Ord Shs	1,502,080	21,070
Equity	E-Mart Ord Shs	1,801,460	12,917
Equity	E.SUN Financial Holding Ord Shs	791,655	870,604
Equity	Enel Americas ADR Representing 50 Ord Shs	78,074	9,498
Equity	Enel Chile ADR Representing 50 Ord Shs	75,396	19,382
Equity	Etihad Etisalat Ord Shs	349,923	45,821
Equity	Evergreen Marine Corp (Taiwan) Ord Shs	130,365	90,000
Equity	Far East Horizon Ord Shs	415,274	403,000
Equity	First Financial Holding Ord Shs	1,103,688	1,452,526
Equity	Foshan Hai Tian Flavouring & Food Ord Shs A	392,644	12,720
Equity	Foxconn Technology Ord Shs	169,144	89,000
Equity	GDS Holdings Limited ADR Representing 8 Ord Shs	241,498	2,579
Equity	Godrej Consumer Products Ord Shs	89,637	8,849
Equity	Gold Fields ADR Representing 1 Ord Shs	1,261,916	136,129
Equity	Gpo Finance Banorte Ord Shs	366,332	66,400
Equity	Great Wall Motor Ord Shs H	1,550,610	452,000
Equity	Greentown Service Group Ord Shs	525,780	426,000
Equity	Grupa Lotos Ord Shs	10,012	900
Equity	Grupo Mexico B Ord Shs	222,063	52,600
Equity	Grupo Televisa ADS Rep 5 Ord PTG Certs	1,238,217	150,269
Equity	GSX Techedu 3 ADR Representing 2 Class A Ord Shs	118,468	2,291
Equity	Guotai Junan Securities Ord Shs A	172,665	63,990
Equity	Haci Omer Sabanci Holding A Ord Shs	286,266	185,661
Equity	Haier Smart Home Class H Ord Shs H	249,332	68,800
Equity	Haier Smart Home Ord Shs A	257,630	57,300

Equity	Haitong Securities Ord Shs Class A	163,505	82,600
Equity	Hana Financial Group Ord Shs	917,173	28,879
Equity	Hanwha Ord Shs	848,244	32,560
Equity	Hapvida Participacoes e Investimentos Ord Shs	431,576	146,900
Equity	Hartalega Holdings Ord Shs	1,285,678	426,000
Equity	HCL Technologies Ord Shs	2,695,383	208,154
Equity	Hengan International Group Ord Shs	962,928	136,000
Equity	Hero MotoCorp Ord Shs	722,769	16,981
Equity	Hon Hai Precision Industry Ord Shs	553,349	169,000
Equity	Huatai Securities Ord Shs A	167,718	60,500
Equity	Huazhu Group ADR Representing Ord Shs	337,815	7,502
Equity	Hyundai Glovis Ord Shs	3,280,935	19,370
Equity	Hyundai Marine & Fire Insurance Ord Shs	818,795	39,097
Equity	Indofood Sukses Makmur Ord Shs	1,082,349	2,220,000
Equity	Indust Penoles Ord Shs	77,749	4,600
Equity	Industrial And Commercial Bank Of China Ord Shs A	89,866	117,000
Equity	Industrial and Commercial Bank of China Ord Shs H	350,952	541,000
Equity	Industrial Bank Ord Shs A	204,448	63,643
Equity	Infosys ADR Representing One	4,914,534	289,943
Equity	Inner Mongolia Yili Industrial Group Ord Shs A	215,135	31,500
Equity	Innolux Ord Shs	590,135	1,176,000
Equity	International Container Terminal Services Ord Shs	220,828	85,870
Equity	Itau Unibanco Holding Pref Shs	241,144	39,600
Equity	Itausa Investimentos Itau Pref Shs	173,425	76,795
Equity	ITC Ord Shs	267,879	93,652
Equity	Jarir Marketing Ord Shs	180,167	3,898
Equity	JBS Ord Shs	1,002,118	220,000
Equity	JD.Com ADR Representing 2	2,354,314	26,784
Equity	JG Summit Holdings 1 Ord Shs	96,622	64,806
Equity	Jiangsu Hengrui Medicine Ord Shs A	550,467	32,085
Equity	Jiangsu Yanghe Brewery Joint-Stock Ord Shs A	278,394	7,664
Equity	Jiangxi Copper Ord Shs H	618,908	394,000
Equity	Kasikornbank Public Non-Voting DR	911,242	241,600
Equity	KB Financial Group Ord Shs	342,070	8,562
Equity	Kia Motors Ord Shs	2,631,048	45,803
Equity	Kingboard Holdings Ord Shs	246,710	58,500
Equity	Kingboard Laminates Holdings Ord Shs	185,316	113,500
Equity	Kingdee Int L Software Group Ord Shs	582,781	143,000
Equity	Korea Zinc Ord Shs	365,907	990
Equity	Kossan Rubber Industries Ord Shs	241,529	215,900
Equity	Kotak Mahindra Bank Ord Shs	482,216	17,656
Equity	Krung Thai Bank Public Non-Voting DR	1,248,676	3,370,300
Equity	Kt&G Ord Shs	304,310	3,978
Equity	Kumba Iron Ore Ord Shs	2,995,297	70,643

Equity	Kumho Petro Chemical Ord Shs	847,468	6,349
Equity	Kunlun Energy Ord Shs	563,385	652,000
Equity	Kweichow Moutai Ord Shs A	1,137,910	3,700
Equity	Larsen and Toubro Sponsored GDR Representing 1 Ord Shs Reg S	103,597	5,947
Equity	Lee & Man Paper Manufacturing Ord Shs	80,257	98,000
Equity	Legend Holdings Ord Shs H	278,597	212,200
Equity	LG Electronics Ord Shs	3,576,263	28,777
Equity	LG Innotek Ord Shs	858,320	5,109
Equity	Li Ning Ord Shs	216,531	31,500
Equity	Lojas Americanas Pn Rep1 Pref Shs	168,545	33,300
Equity	Lojas Renner Ord Shs	77,957	9,300
Equity	Lotte Chemical Ord Shs	688,539	2,710
Equity	Luxshare Precision Industry Ord Shs A	538,451	62,333
Equity	Luzhou Lao Jiao Ord Shs A	466,478	13,400
Equity	Mediatek Ord Shs	398,783	15,000
Equity	Megacable Holdings CPO	97,026	26,600
Equity	Meituan Ord Shs	3,495,451	92,000
Equity	Metro Pacific Inv Ord Shs	19,607	220,000
Equity	MISC Ord Shs	793,658	464,700
Equity	MMC Norilsk Nickel PJSC Sponsored ADR Representing Ord Shs	1,275,300	40,875
Equity	Mr Price Group Ord Shs	431,785	37,166
Equity	MultiChoice Group Ord Shs	146,537	16,063
Equity	National Commercial Bank Ord Shs	933,234	80,764
Equity	Nedbank Group Ord Shs	79,969	9,072
Equity	NetEase ADR	1,373,342	14,340
Equity	New China Life Insurance Ord Shs A	149,015	16,700
Equity	New Oriental Education & Technology Group ADR Representing 1 Ord Shs	1,032,546	5,557
Equity	Nine Dragons Paper Holdings Ord Shs	726,349	512,000
Equity	Ninety One Ord Shs	8,759	2,924
Equity	NIO American depositary shares representing 1 Class A ord shs	1,710,530	35,095
Equity	Novolipetsk Steel GDR	135,343	4,879
Equity	Orbia Advance Corp SA de CV Ord Shs	103,235	44,000
Equity	OTP Bank Ord Shs	132,960	2,950
Equity	Pao Novatek GDR	631,868	3,867
Equity	Pegatron Ord Shs	150,897	63,000
Equity	Petrobras Distribuidora Ord Shs	2,742,924	643,800
Equity	PetroChina Ord Shs A	99,013	155,000
Equity	PGE Polska Grupa Energetyczna Ord Shs	423,173	242,576
Equity	Phison Electronics Ord Shs	94,669	8,000
Equity	Pinduoduo ADR Representing 4 Ord Shs	1,900,714	10,698
Equity	Ping An Bank Ord Shs A	254,884	85,620
Equity	Ping An Insurance (Group) of China Ord Shs A	465,918	34,800
Equity	Piramal Enterprises Ord Shs	656,748	33,589
Equity	PJSC Gazprom ADR CDI	1,145,618	204,794

Equity	PJSC Lukoil Sponsored ADR Representing Ord Shs	1,002,949	14,706
Equity	PJSC Phosagro GDR	93,175	6,831
Equity	PJSC Tatneft Sponsored ADR Representing 0.06 Ord Shs	418,567	10,259
Equity	PLDT Inc Ord Shs	97,242	3,485
Equity	Polski Koncern Naftowy Orlen Ord Shs	726,736	46,913
Equity	Polskie Gornictwo Naftowe i Gazownictwo Ord Shs	1,106,141	743,681
Equity	Posco International Ord Shs	792,113	59,139
Equity	POSCO Ord Shs	3,403,568	13,593
Equity	Pou Chen Ord Shs	782,262	700,000
Equity	Powertech Technology Ord Shs	418,806	124,000
Equity	PTT Exploration and Production Non-Voting DR	328,265	100,100
Equity	Public Joint Stock Company Severstal GDR	330,755	18,825
Equity	Public Joint Stock Polyus GDR	997,315	9,894
Equity	Pure Gold Price Club Ord Shs	68,215	79,900
Equity	Reliance Industries GDR Representing 2 Ord Shs 144A	74,009	1,353
Equity	Riyad Bank Ord Shs	489,644	90,938
Equity	Rosneft Oil Company GDR	385,054	68,272
Equity	S-1 Ord Shs	119,640	1,529
Equity	SAIC Motor Ord Shs A	208,035	55,300
Equity	Samba Financial Ord Shs	412,616	50,670
Equity	Samsung Card Ord Shs	75,753	2,532
Equity	Samsung Electronics Ord Shs	11,622,527	155,871
Equity	Saudi Arabian Oil Ord Shs	669,633	71,777
Equity	Saudi Basic Industries Ord Shs	860,586	31,840
Equity	Saudi British Bank Ord Shs	170,205	25,831
Equity	Shandong Weigao Group Medical Polymer Ord Shs H	732,085	324,000
Equity	Shanghai Pharmaceuticals Holding Ord Shs H	152,211	86,400
Equity	Shanghai Pudong Development Bank Ord Shs A	128,001	85,907
Equity	Shenwan Hongyuan Group Ord Shs A	132,535	163,075
Equity	Shin Kong Financial Holding Ord Shs	283,249	903,376
Equity	Shinhan Financial Group Ord Shs	101,198	3,430
Equity	Shoprite Holdings Ord Shs	1,583,031	166,091
Equity	Siam Cement Non-Voting DR	152,664	12,100
Equity	Siam Commercial Bank Non-Voting DR	985,105	337,300
Equity	Sibanye Stillwater Ord Shs	2,237,402	547,744
Equity	Sime Darby Ord Shs	523,849	912,200
Equity	Sinopac Financial Holdings Ord Shs	288,919	709,000
Equity	SINOPEC Engineering Group Ord Shs H H	168,425	391,000
Equity	Sinopharm Group Ord Shs H	323,988	133,200
Equity	Sinotruk (Hong Kong) Ord Shs	2,127,124	833,000
Equity	Spar Group Ord Shs	138,135	10,705
Equity	Sul America Units	144,298	16,900
Equity	Sun Pharmaceutical Industries Ord Shs	735,992	90,786
Equity	Suning.Com Ord Shs A	89,363	75,300

Equity	Supermax Corporation Ord Shs	226,057	151,300
Equity	Surgutneftegas Public Joint Adr Ord Shs	244,657	52,979
Equity	Taishin Financial Holding Ord Shs	117,140	248,408
Equity	Taiwan Business Bank Ord Shs	1,062,931	3,069,499
Equity	Taiwan Cooperative Financial Holding Company Ord Shs	157,585	217,584
Equity	Taiwan Semiconductor Manufacturing ADR Representing Five Ord Shs	15,468,414	141,860
Equity	TAL Education Group 3 ADR Reptg Ord Shs	943,932	13,200
Equity	Tata Consultancy Services Ord Shs	2,609,474	66,603
Equity	Tata Steel Ord Shs	721,209	81,872
Equity	Tech Mahindra Ord Shs	1,096,596	82,332
Equity	Telefonica Brasil Ord Shs	357,196	39,900
Equity	Telkom SOC Ord Shs	72,017	34,446
Equity	Tencent Holdings Ord Shs	14,947,671	205,500
Equity	Thai Union Group Non-Voting DR	760,438	1,675,200
Equity	TIM ADR Representing 5 Ord Shs	1,298,945	93,315
Equity	Top Glove Corporation Ord Shs	2,463,823	1,619,400
Equity	Trip com Group ADR	698,211	20,700
Equity	Tsingtao Brewery Ord Shs H	83,778	8,000
Equity	Turkiye Is Bankasi C Ord Shs	319,972	339,742
Equity	Ultrapar Participoes Ord Shs	747,731	163,600
Equity	Uni-President Enterprises Ord Shs	437,220	182,000
Equity	United Micro Electronics Ord Shs	3,686,688	2,197,000
Equity	United Tractors Ord Shs	569,865	301,000
Equity	Vale ADR Representing One Ord Shs	1,372,912	81,916
Equity	Via Varejo Ord Shs	746,057	239,800
Equity	Vinda International Ord Shs	360,053	132,000
Equity	Vipshop Holdings Sponsored ADS Representing 0.20 ADR	393,118	13,985
Equity	Weg Ord Shs	1,130,078	77,500
Equity	Wipro ADR Reptg One	1,304,738	230,927
Equity	Wuliangye Yibin Ord Shs A	714,503	15,905
Equity	Xiaomi Ord Shs	2,444,019	570,800
Equity	Xinyi Solar Holdings Ord Shs	976,741	374,000
Equity	Yanzhou Coal Mining Ord Shs H	257,472	322,000
Equity	Yonghui Superstores Ord Shs A	98,965	89,546
Equity	Yum China Holdings Ord Shs	737,317	12,915
Equity	ZAI Laboratory ADR Representing Ord Shs	299,507	2,213
Equity	Zhen Ding Technology Holding Ord Shs	454,410	112,000
Equity	Zhongsheng Group Holdings Ord Shs	1,596,110	224,000
Equity	Zhuzhou CRRC Times Electric Ord Shs H	80,208	18,400
Equity	Zte Ord Shs H	193,646	77,000
Equity	ZTO Express Cayman ADR Representing Ord Shs Class A	407,044	13,959
Equity	MSCI EMERG	12,073,281	187

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