



AQR TM International Multi-Style Fund

December 31, 2020

Portfolio Exposures

NAV: \$211,817,487

Asset Class	Security Description	Exposure	Quantity
Equity	3i Group PLC	110,488	6,980
Equity	Acom Ord Shs	70,478	16,500
Equity	Adecco Group Ord Shs	130,641	1,952
Equity	Admiral Group Ord Shs	330,023	8,308
Equity	Afterpay Ord Shs	606,424	6,660
Equity	Ageas Ord Shs	538,075	10,091
Equity	Alfa Laval Ord Shs	449,070	16,297
Equity	Allianz Ord Shs	1,198,119	4,879
Equity	Anglo American Ord Shs	659,354	19,895
Equity	Arkema Ord Shs	232,236	2,030
Equity	Ascendas Real Estate Investment Trust Units	92,220	40,900
Equity	ASML Holding Ord Shs	2,791,091	5,738
Equity	Assicurazioni Generali Ord Shs	292,513	16,765
Equity	Atlas Copco Ord Shs Class A	67,478	1,316
Equity	Atlas Copco Ord Shs Class B	207,772	4,633
Equity	Atos Ord Shs	1,248,478	13,645
Equity	Aurizon Holdings Ord Shs	833,355	276,914
Equity	Auto Trader Group Ord Shs	419,115	51,444
Equity	Aviva Ord Shs	1,660,119	373,453
Equity	Axa Ord Shs	215,176	9,013
Equity	BAE Systems Ord Shs	206,062	30,840
Equity	Bandai Namco Holdings Ord Shs	207,491	2,400
Equity	Bank of Montreal Ord Shs	681,866	8,976
Equity	Bank of Nova Scotia Ord Shs	295,073	5,464
Equity	Barclays Ord Shs	2,052,407	1,023,623
Equity	Barratt Developments Ord Shs	605,793	66,145
Equity	Bayer Ord Shs	884,095	15,005
Equity	Berkeley Group Holdings (The) Ord Shs	190,184	2,934
Equity	BHP BILLITON	1,044,081	31,889
Equity	BHP Group Ord Shs	1,384,368	52,610
Equity	Biomerieux Ord Shs	131,173	929
Equity	Bluescope Steel Ord Shs	1,889,447	140,079
Equity	BMW Ord Shs	955,621	10,813
Equity	BNP Paribas Ord Shs	946,914	17,954
Equity	BOC Hong Kong Holdings Ord Shs	401,575	132,500
Equity	Boliden Ord Shs	112,266	3,164
Equity	Bolloré Ord Shs	114,483	27,666
Equity	Brenntag Ord Shs	1,098,170	14,170



Equity	BRITISH AMERICAN TOBACCO	957,334	25,862
Equity	Brother Industries Ord Shs	102,959	5,000
Equity	BT Group Ord Shs	1,974,034	1,091,959
Equity	CaixaBank Ord Shs	120,069	46,707
Equity	Canadian Apartment Properties Real Estate Investment Units	136,629	3,482
Equity	Canadian Imperial Bank of Commerce Ord Shs	724,089	8,485
Equity	Canadian Pacific Railway Ord Shs	1,242,800	3,586
Equity	Canadian Tire Ord Shs Class A	1,829,860	13,932
Equity	CapitaLand Integrated Commercial Trust	83,311	50,976
Equity	Carrefour Ord Shs	454,343	26,467
Equity	CCL Industries Ord Shs Class B	111,361	2,455
Equity	CGI Ord Shs	1,742,196	21,978
Equity	Chubu Electric Power Ord Shs	142,064	11,800
Equity	CI Financial Ord Shs	1,341,932	108,341
Equity	CK Asset Holdings Ord Shs	1,162,610	226,500
Equity	CK Hutchison Holdings Ord Shs	634,923	91,000
Equity	CLP Holdings Ord Shs	564,068	61,000
Equity	CNP Assurances Ord Shs	285,324	17,693
Equity	Coca Cola HBC Ord Shs	203,013	6,248
Equity	Coloplast Ord Shs Class B	608,477	3,982
Equity	Compagnie de Saint Gobain Ord Shs	1,257,244	27,401
Equity	Compass Group Ord Shs	398,044	21,364
Equity	Constellation Software Ord Shs	526,755	406
Equity	Credit Agricole Ord Shs	491,141	38,896
Equity	Credit Suisse Group Ord Shs	354,697	27,503
Equity	Crown Resorts Ord Shs	286,873	38,605
Equity	CSL Ord Shs	1,593,199	7,291
Equity	Dai-ichi Life Holdings Ord Shs	106,729	7,100
Equity	Daimler Ord Shs	894,185	12,646
Equity	Daiwa House Industry Ord Shs	130,579	4,400
Equity	Delivery Hero Ord Shs	1,054,948	6,789
Equity	Deutsche Boerse Ord Shs	358,649	2,105
Equity	Deutsche Post Ord Shs	610,354	12,317
Equity	Deutsche Wohnen Ord Shs	213,881	4,001
Equity	DEXUS Stapled Units	243,188	33,527
Equity	Diasorin Ord Shs	2,319,355	11,144
Equity	Direct Line Insurance Ord Shs	358,831	82,290
Equity	DSV Panalpina Ord Shs	432,245	2,578
Equity	Electricite de France Ord Shs	2,040,401	129,322
Equity	Electrolux Ord Shs Class B	278,967	11,973
Equity	Enagas Ord Shs	234,011	10,646
Equity	Endesa Ord Shs	561,940	20,549
Equity	Enel Ord Shs	1,188,024	117,323
Equity	Eneos Holdings Ord Shs	1,363,999	380,200



Equity	Engie Ord Shs	356,194	23,252
Equity	Entain Ord Shs	2,148,048	138,634
Equity	Epiroc Ord Shs Class A	354,639	19,462
Equity	Ericsson Ord Shs Class B	258,993	21,784
Equity	Essity Ord Shs Class B	1,293,522	40,163
Equity	Evraz Ord Shs	680,638	105,582
Equity	Fiat Chrysler Automobiles Ord Shs	230,763	12,865
Equity	First Quantum Minerals Ord Shs	825,003	45,998
Equity	Fortescue Metals Group Ord Shs	2,827,403	156,385
Equity	Fresenius Se and Co Kgaa Ord Shs	128,712	2,780
Equity	Fujitsu Ord Shs	2,757,378	19,100
Equity	Fukuoka Financial Group Ord Shs	580,552	32,700
Equity	GEA Group Ord Shs	275,642	7,694
Equity	Geberit Ord Shs	479,623	765
Equity	Gecina Ord Shs	74,640	483
Equity	Genmab Ord Shs	320,654	792
Equity	Genting Singapore Ord Shs	407,941	634,300
Equity	GN Store Nord Ord Shs	71,596	894
Equity	Goodman Group Units	450,685	30,886
Equity	GPT Group Stapled Units	123,639	35,606
Equity	Great West Lifeco Ord Shs	54,387	2,283
Equity	Grifols Ord Shs Class A	207,480	7,101
Equity	Groupe Bruxelles Lambert Ord Shs	148,119	1,467
Equity	Hennes & Mauritz Ord Shs Class B	618,945	29,553
Equity	Hitachi Ord Shs	846,506	21,500
Equity	Hochtief Ord Shs	202,064	2,076
Equity	Hong Kong Exchanges and Clearing Ord Shs	728,993	13,300
Equity	Husqvarna Ord Shs Class B	207,189	15,977
Equity	iA Financial Ord Shs	442,306	10,212
Equity	Iberdrola Ord Shs	846,678	59,144
Equity	ICA Gruppen Ord Shs	1,300,212	25,987
Equity	IGM Financial Ord Shs	87,954	3,247
Equity	Iida Group Holdings Ord Shs	444,070	22,000
Equity	Imperial Brands Ord Shs	212,498	10,124
Equity	Infineon Technologies Ord Shs	2,201,003	57,307
Equity	ING Groep Ord Shs	360,391	38,548
Equity	Investor Ord Shs Class B	199,915	2,740
Equity	Ipsen Ord Shs	106,175	1,278
Equity	Itochu Ord Shs	2,661,270	92,700
Equity	Japan Post Holdings Ord Shs	915,197	117,700
Equity	Japan Post Insurance Ord Shs	2,575,435	125,900
Equity	Japan Real Estate Investment Trust Ord Shs	86,590	15
Equity	JAPAN TOBACCO	160,839	7,900
Equity	JD Sports Fashion Ord Shs	232,741	19,798



Equity	Kajima Ord Shs	441,726	33,000
Equity	KDDI Ord Shs	855,255	28,800
Equity	Kerry Properties Ord Shs	363,476	143,500
Equity	Kingfisher Ord Shs	1,985,760	537,239
Equity	Kinross Gold Ord Shs	552,548	75,369
Equity	Kion Group Ord Shs	106,658	1,225
Equity	Kirkland Lake Gold Ord Shs	137,363	3,327
Equity	Kone Ord Shs	188,412	2,317
Equity	Koninklijke Ahold Delhaize Ord Shs	1,585,138	56,059
Equity	Koninklijke Philips Ord Shs	701,460	13,095
Equity	Kyocera Ord Shs	906,822	14,800
Equity	L'Oreal Ord Shs	2,901,912	7,631
Equity	LafargeHolcim Ord Shs	349,490	6,354
Equity	Link Real Estate Investment Trust	118,367	13,000
Equity	London Stock Exchange Group Ord Shs	431,095	3,501
Equity	Lonza Group Ord Shs	523,789	814
Equity	Lundin Mining Ord Shs	310,617	35,020
Equity	Lvmh Ord Shs	292,552	468
Equity	M&G Ord Shs	104,128	38,482
Equity	M3 Ord Shs	537,896	5,700
Equity	Magna International Ord Shs	1,737,624	24,567
Equity	Mapfre Ord Shs	801,965	411,451
Equity	Mitsubishi Electric Ord Shs	1,167,241	77,400
Equity	Mitsubishi Estate Ord Shs	144,443	9,000
Equity	Mitsubishi Gas Chemical Ord Shs	268,461	11,700
Equity	Mitsubishi UFJ Financial Group Ord Shs	944,493	213,800
Equity	Mitsui Fudosan Ord Shs	146,346	7,000
Equity	Mizuho Financial Group Ord Shs	1,296,419	102,370
Equity	Morrison(Wm.)Supermarkets Ord Shs	243,185	100,312
Equity	MS&AD Insurance Group Holdings Ord Shs	2,284,751	75,100
Equity	National Bank of Canada Ord Shs	116,682	2,075
Equity	Neste Ord Shs	2,375,900	32,823
Equity	NESTLE	2,502,028	21,213
Equity	NEXON Ord Shs	874,735	28,400
Equity	Next Ord Shs	1,216,878	12,563
Equity	Nintendo Ord Shs	382,566	600
Equity	Nippon Express Ord Shs	785,326	11,700
Equity	Nippon Telegraph And Telephone Ord Shs	2,821,149	110,100
Equity	Nitto Denko Ord Shs	268,197	3,000
Equity	NN Group Ord Shs	470,462	10,822
Equity	Nokia Ord Shs	162,478	42,143
Equity	Nomura Holdings Ord Shs	2,703,225	512,100
Equity	Nomura Real Estate Holdings Ord Shs	59,704	2,700
Equity	Nomura Real Estate Master Fund REIT Ord Shs	92,925	65



Equity	Novartis Ord Shs	3,982,022	42,079
Equity	NOVO-NORDISK	2,577,714	36,755
Equity	Obayashi Ord Shs	200,852	23,300
Equity	Ocado Group Ord Shs	277,827	8,887
Equity	Open Text Ord Shs	1,179,092	25,971
Equity	Orange Ord Shs	206,151	17,309
Equity	Orion Ord Shs Class B	1,077,738	23,470
Equity	Orix Ord Shs	244,017	15,900
Equity	Pan American Silver Ord Shs	785,824	22,805
Equity	Pandora Ord Shs	2,294,030	20,493
Equity	Parkland Ord Shs	117,714	3,713
Equity	PCCW Ord Shs	18,068	30,000
Equity	Persimmon Ord Shs	731,582	19,342
Equity	Peugeot Ord Shs	2,613,064	95,469
Equity	Prysmian Ord Shs	774,239	21,760
Equity	Publicis Groupe Ord Shs	768,476	15,409
Equity	Quebecor Ord Shs Class B	123,840	4,816
Equity	Randstad Ord Shs	854,465	13,117
Equity	REA Group Ord Shs	819,122	7,131
Equity	Red Electrica Ord Shs	196,363	9,567
Equity	Repsol Ord Shs	1,797,490	178,070
Equity	Resona Holdings Ord Shs	2,388,355	684,200
Equity	Rio Tinto Ord Shs	264,038	3,006
Equity	Rio Tinto Ord Shs	1,819,954	24,340
Equity	ROCHE HOLDING	5,061,035	14,478
Equity	Rohm Ord Shs	580,561	6,000
Equity	Royal Bank of Canada Ord Shs	1,446,199	17,616
Equity	ROYAL DUTCH SHELL 'B'	717,261	41,664
Equity	Sage Group Ord Shs	309,316	38,880
Equity	SANOFI	2,359,477	24,503
Equity	SAP Ord Shs	858,370	6,543
Equity	Scentre Group Unit	254,524	118,649
Equity	Schneider Electric Ord Shs	1,538,071	10,626
Equity	Sekisui House Ord Shs	284,760	14,000
Equity	SGS Ord Shs	619,209	205
Equity	Shimano Ord Shs	209,952	900
Equity	Shinsei Bank Ord Shs	285,604	23,200
Equity	Shopify Subordinate Voting Ord Shs Class A	1,006,350	892
Equity	Siemens Energy N Ord Shs	7,818	213
Equity	Siemens Healthineers Ord Shs	68,109	1,326
Equity	Siemens N Ord Shs	108,706	756
Equity	Skanska Ord Shs Class B	611,976	23,967
Equity	SKF Ord Shs Class B	446,650	17,189
Equity	Smith and Nephew Ord Shs	163,745	7,933



Equity	Societe Generale Ord Shs	511,643	24,566
Equity	Softbank Group Ord Shs	179,509	2,300
Equity	Sompo Holdings Ord Shs	1,277,222	31,600
Equity	Sonova Holding Ord Shs	1,757,882	6,756
Equity	South32 Ord Shs	515,237	270,327
Equity	Square Enix Hldg Ord Shs	97,012	1,600
Equity	Stmicroelectronics Ord Shs	1,161,563	31,352
Equity	Subaru Ord Shs	521,393	26,100
Equity	SUMCO Ord Shs	946,889	43,200
Equity	Sumitomo Mitsui Financial Group Ord Shs	833,706	27,000
Equity	Sumitomo Mitsui Trust Holdings Ord Shs	421,569	13,700
Equity	Sun Hung Kai Properties Ltd Ord Shs	322,420	25,000
Equity	Swedish Match Ord Shs	93,971	1,210
Equity	Swire Pacific Ord Shs A	366,012	66,000
Equity	T&D Holdings Ord Shs	1,264,798	107,300
Equity	Tabcorp Holdings Ord Shs	94,319	31,341
Equity	Taylor Wimpey Ord Shs	355,195	156,722
Equity	TDK Ord Shs	225,774	1,500
Equity	Teck Resources Subordinate Voting Class B Ord Shs	1,416,425	78,118
Equity	Teijin Ord Shs	655,780	34,900
Equity	Telecom Italia Ord Shs	181,610	393,293
Equity	The Swatch Group Ord Shs	755,960	2,767
Equity	Tokyo Electric Power Holdings Ord Shs	228,939	86,900
Equity	Tokyo Electron Ord Shs	1,896,847	5,100
Equity	TOPICUS.COM INC	2,852	755
Equity	Toronto Dominion Ord Shs	685,272	12,139
Equity	Tosoh Ord Shs	1,182,112	75,900
Equity	Toyota Motor Ord Shs	184,966	2,400
Equity	UBS Group Ord Shs	489,757	34,717
Equity	Unibail Rodamco WE Stapled Units	383,706	4,856
Equity	Venture Corporation Ord Shs	2,351,001	160,000
Equity	Vicinity Centres	90,949	73,435
Equity	Vivendi Ord Shs	229,298	7,104
Equity	VODAFONE	71,371	43,172
Equity	Volkswagen Non-Voting Pref Shs	485,443	2,603
Equity	Volvo Ord Shs Class B	102,699	4,352
Equity	Vonovia Ord Shs	453,340	6,200
Equity	Wesfarmers Ord Shs	534,248	13,737
Equity	WH Group Ord Shs	2,350,155	2,803,500
Equity	Wolters Kluwer Ord Shs	2,038,185	24,121
Equity	Yamaha Ord Shs	94,068	1,600
Equity	Yokohama Rubber Ord Shs	41,602	2,800
Equity	Yue Yuen Industrial (Holdings) Ord Shs	15,612	7,500
Equity	Z Holdings Ord Shs	151,799	25,100



Equity	Zalando Ord Shs	2,654,943	23,829
Equity	MSCI EAFE	12,026,168	112

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