



AQR International Defensive Style Fund

March 31, 2024

Portfolio Exposures

NAV: \$244,987,301

Asset Class	Security Description	Exposure	Quantity
Equity	Adyen Ord Shs	951,713	562
Equity	Alimentation Couche Tard Ord Shs	755,933	13,232
Equity	ANHEUSER-BUSCH INBEV	934,469	15,325
Equity	Anz Group Holdings Ord Shs	1,022,918	53,331
Equity	argenx Ord Shs	369,688	935
Equity	ASM International Ord Shs	1,635,496	2,676
Equity	ASML Holding Ord Shs	1,241,086	1,288
Equity	Assicurazioni Generali Ord Shs	350,560	13,836
Equity	Associated British Foods Ord Shs	1,192,469	37,789
Equity	ASTRAZENECA	1,676,681	12,430
Equity	Aurizon Holdings Ord Shs	611,669	234,392
Equity	Auto Trader Group Ord Shs	2,434,025	275,178
Equity	Axa Ord Shs	111,071	2,954
Equity	BAE Systems Ord Shs	1,826,629	107,149
Equity	Banco Santander Ord Shs	113,608	23,265
Equity	Bank of Montreal Ord Shs	192,719	1,972
Equity	Bank of Nova Scotia Ord Shs	372,861	7,201
Equity	Barrick Gold Ord Shs	97,629	5,864
Equity	Baycurrent Consulting Ord Shs	359,543	18,300
Equity	BCE Ord Shs	885,871	26,044
Equity	Be Semiconductor Industries Ord Shs	1,551,983	10,127
Equity	Beiersdorf Ord Shs	3,502,859	24,034
Equity	BHP BILLITON	1,122,865	38,878
Equity	Biomerieux Ord Shs	216,332	1,959
Equity	BKW N Ord Shs	190,536	1,240
Equity	BNP Paribas Ord Shs	133,011	1,870
Equity	BOC Hong Kong Holdings Ord Shs	1,288,889	481,500
Equity	Bouygues Ord Shs	440,963	10,793
Equity	BP	580,832	92,756
Equity	Brambles Ord Shs	129,712	12,311
Equity	BRITISH AMERICAN TOBACCO	3,155,241	103,812
Equity	Brother Industries Ord Shs	947,056	50,800
Equity	Budweiser Brewing Company APAC Ord Shs	368,425	250,300
Equity	Canadian National Railway Ord Shs	1,965,794	14,914
Equity	Canadian Natural Resources Ord Shs	165,236	2,164
Equity	Canadian Pacific Kansas City Ord Shs	1,113,327	12,615
Equity	CANON Ord Shs	3,530,138	118,700
Equity	Capcom Ord Shs	572,500	31,000



Equity	Carlsberg Ord Shs Class B	1,444,535	10,573
Equity	Carrefour Ord Shs	70,329	4,102
Equity	Centrica Ord Shs	495,630	307,360
Equity	CGI Ord Shs	2,542,440	23,023
Equity	Chocoladefabriken Lindt & Spruengli Par Shs	1,521,406	127
Equity	Chugai Pharmaceutical Ord Shs	873,663	22,900
Equity	CK Asset Holdings Ord Shs	682,966	166,000
Equity	CK Hutchison Holdings Ord Shs	393,627	81,500
Equity	CLP Holdings Ord Shs	175,265	22,000
Equity	Coca Cola HBC Ord Shs	1,195,172	37,799
Equity	Cochlear Ord Shs	2,412,049	10,954
Equity	Coles Group Ord Shs	477,045	43,165
Equity	Commerzbank Ord Shs	167,923	12,214
Equity	Constellation Software Inc. wts at 11.50 per 1 sh ex 08/22/28	0	883
Equity	Constellation Software Ord Shs	1,790,874	655
Equity	CSL Ord Shs	1,969,868	10,487
Equity	Daiichi Sankyo Ord Shs	542,895	17,200
Equity	Daito Trust Construction Ord Shs	910,866	7,900
Equity	Danone Ord Shs	1,834,035	28,355
Equity	Dassault Aviation Ord Shs	2,249,027	10,208
Equity	Dassault Systemes Ord Shs	892,004	20,125
Equity	DBS Group Holdings Ord Shs	1,500,360	56,200
Equity	Descartes Systems Group Ord Shs	454,674	4,966
Equity	Deutsche Boerse Ord Shs	292,076	1,426
Equity	Diageo Ord Shs	1,551,687	41,987
Equity	Disco Ord Shs	1,927,180	5,100
Equity	DNB Bank Ord Shs	345,830	17,442
Equity	Elisa Ord Shs	440,417	9,862
Equity	Ems-Chemie Holding Ord Shs	569,304	741
Equity	Enel Ord Shs	165,986	25,117
Equity	Engie Ord Shs	70,002	4,179
Equity	ENI Ord Shs	249,479	15,770
Equity	Ericsson Ord Shs Class B	69,588	12,909
Equity	EssilorLuxottica Ord Shs	247,085	1,091
Equity	Essity Ord Shs Class B	722,047	30,372
Equity	Evolution Ord Shs	233,701	1,878
Equity	Fairfax Financial Holdings Sub Voting Ord Shs	487,689	452
Equity	Fast Retailing Ord Shs	155,737	500
Equity	First Quantum Minerals Ord Shs	626,298	58,210
Equity	Fortescue Ord Shs	815,447	48,635
Equity	Fortis Ord Shs	71,347	1,804
Equity	Franco Nevada Ord Shs	1,491,452	12,505
Equity	Fujifilm Holdings Ord Shs	1,336,020	60,000
Equity	Fujitsu Ord Shs	773,266	47,000



Equity	Genmab Ord Shs	2,680,097	8,882
Equity	Genting Singapore Ord Shs	85,772	130,800
Equity	George Weston Ord Shs	177,837	1,315
Equity	Gjensidige Forsikring Ord Shs	474,965	32,778
Equity	GLAXOSMITHKLINE	439,275	20,352
Equity	Goodman Group Units	592,932	26,881
Equity	Groupe Bruxelles Lambert Ord Shs	26,777	354
Equity	Hannover Rueck Ord Shs	600,873	2,193
Equity	Heineken Ord Shs	1,052,289	10,906
Equity	HelloFresh Ord Shs	357,855	50,265
Equity	Henkel & KGAA Pref Shs	3,322,354	41,292
Equity	Hermes International Ord Shs	2,069,777	810
Equity	Hirose Electric Ord Shs	245,558	2,400
Equity	Holcim Ltd Ord Shs	148,778	1,641
Equity	Holmen Ord Shs Class B	112,387	2,760
Equity	Hoya Ord Shs	2,340,256	18,900
Equity	HSBC Holdings Ord Shs	626,867	80,167
Equity	Hydro One Ord Shs	1,337,585	45,825
Equity	Iberdrola Ord Shs	904,255	72,838
Equity	Imperial Brands Ord Shs	1,100,648	49,225
Equity	Imperial Oil Ord Shs	1,248,886	18,089
Equity	Industria De Diseno Textil Inditex Ord Shs	1,900,014	37,696
Equity	Industrivarden Ord Shs Class A	268,589	7,802
Equity	Infrastrutture Wireless Italiane Ord Shs	73,659	6,477
Equity	Inpex Ord Shs	1,019,122	65,900
Equity	Intact Financial Ord Shs	1,912,840	11,764
Equity	Intesa Sanpaolo Ord Shs	205,998	56,717
Equity	Investor Ord Shs Class B	156,478	6,228
Equity	Ipsen Ord Shs	1,059,727	8,896
Equity	Japan Post Bank Ord Shs	2,040,222	189,900
Equity	Japan Post Holdings Ord Shs	258,125	25,500
Equity	JAPAN TOBACCO	3,592,067	134,100
Equity	Jde Peet's Ord Shs	491,520	23,387
Equity	Jeronimo Martins Ord Shs	544,377	27,424
Equity	Kao Ord Shs	149,011	4,000
Equity	KBC Groep Ord Shs	787,598	10,505
Equity	KDDI Ord Shs	2,511,306	84,800
Equity	Keyence Ord Shs	2,756,880	6,000
Equity	Kikkoman Ord Shs	91,070	7,000
Equity	Kone Ord Shs Class B	207,144	4,446
Equity	Koninklijke Ahold Delhaize Ord Shs	2,384,201	79,639
Equity	Koninklijke KPN NV Ord Shs	244,713	65,374
Equity	Kuehne und Nagel International Ord Shs	1,779,043	6,384
Equity	Kyocera Ord Shs	422,287	31,600



Equity	L'Air Liquide Societe Anonyme pour l'Etude et l'Exploitation des Procedes George Ord Shs	1,731,117	8,312
Equity	L'Oreal Ord Shs	3,524,640	7,440
Equity	Leonardo Ord Shs	216,677	8,618
Equity	Loblaw Companies Ord Shs	3,505,014	31,600
Equity	Logitech International Ord Shs	1,032,835	11,519
Equity	Lotus Bakeries Ord Shs	144,990	15
Equity	Lumine Group Ord Shs	76,608	2,895
Equity	Lundbergforetagen Ord Shs Class B	89,138	1,645
Equity	McDonalds Holdings (Japan) Ord Shs	163,177	3,600
Equity	Medibank Private Ord Shs	367,534	149,829
Equity	Meiji Holdings Ord Shs	111,864	5,000
Equity	Metro Ord Shs	2,021,597	37,620
Equity	Mitsubishi UFJ Financial Group Ord Shs	620,352	60,300
Equity	Monotaro Ord Shs	778,182	64,800
Equity	MTR Corporation Ord Shs	545,573	165,500
Equity	Murata Manufacturing Ord Shs	74,637	4,000
Equity	National Grid Ord Shs	151,118	11,222
Equity	Nemetschek Ord Shs	304,503	3,074
Equity	NESTLE	2,923,314	27,499
Equity	NEXON Ord Shs	986,785	59,500
Equity	Next Ord Shs	120,239	1,031
Equity	Nintendo Ord Shs	2,496,519	46,100
Equity	Nippon Telegraph And Telephone Ord Shs	1,791,050	1,507,600
Equity	Nippon Yusen Ord Shs	721,242	26,800
Equity	NISSIN FOODS HOLDINGS Ord Shs	713,205	25,700
Equity	Nitto Denko Ord Shs	755,717	8,300
Equity	Nokia Ord Shs	282,256	79,413
Equity	Novartis Ord Shs	2,876,701	29,656
Equity	NOVO-NORDISK	3,208,486	25,144
Equity	Obic Ord Shs	2,392,695	15,900
Equity	OMV Ord Shs	98,053	2,070
Equity	Ono Pharmaceutical Ord Shs	173,532	10,700
Equity	Oracle Japan Ord Shs	953,669	12,600
Equity	Orange Ord Shs	997,484	84,827
Equity	Orkla Ord Shs	1,563,191	221,563
Equity	Osaka Gas Ord Shs	85,167	3,800
Equity	Otsuka Holdings Ord Shs	512,822	12,300
Equity	Otsuka Ord Shs	1,436,427	68,000
Equity	Oversea-Chinese Banking Ord Shs	3,327,520	332,900
Equity	Pandora Ord Shs	238,504	1,478
Equity	Pernod Ricard Ord Shs	158,383	978
Equity	Power Assets Holdings Ord Shs	3,160,053	540,000
Equity	QBE Insurance Group Ord Shs	253,664	21,446
Equity	Rational Ord Shs	956,978	1,109



Equity	REA Group Ord Shs	1,759,954	14,545
Equity	Reckitt Benckiser Group Ord Shs	1,352,901	23,736
Equity	Recruit Holdings Ord Shs	837,572	18,900
Equity	Renesas Electronics Ord Shs	127,045	7,200
Equity	ROCHE HOLDING	1,588,799	6,230
Equity	ROCKWOOL Ord Shs Class B	549,961	1,674
Equity	Rolls-Royce Holdings Ord Shs	467,645	86,757
Equity	Royal Bank of Canada Ord Shs	1,030,871	10,211
Equity	SAAB Ord Shs Class B	69,179	777
Equity	Sage Group Ord Shs	2,003,451	125,322
Equity	Sainsbury(J) Ord Shs	487,876	142,828
Equity	SANOFI	1,039,247	10,579
Equity	Santos Ord Shs	553,415	109,455
Equity	SAP Ord Shs	3,496,449	17,940
Equity	Saputo Ord Shs	299,851	15,226
Equity	Schindler Holding Par Shs	241,295	957
Equity	Scout24 N Ord Shs	564,206	7,478
Equity	SCSK Ord Shs	371,221	19,800
Equity	Secom Ord Shs	1,245,578	17,200
Equity	Seiko Epson Ord Shs	466,714	26,700
Equity	SG Holdings Ord Shs	339,496	27,000
Equity	Shell Ord Shs	2,151,773	64,890
Equity	Shin Etsu Chemical Ord Shs	382,829	8,800
Equity	Shionogi Ord Shs	230,434	4,500
Equity	Shizuoka Financial Group Ord Shs	91,785	9,600
Equity	Shopify Subordinate Voting Ord Shs Class A	687,194	8,899
Equity	Singapore Telecommunications Ord Shs	503,900	268,800
Equity	Sino Land Ord Shs	130,748	125,866
Equity	SITC International Holdings Ord Shs	186,368	102,000
Equity	Societe Generale Ord Shs	575,284	21,470
Equity	Softbank Ord Shs	718,033	55,700
Equity	Sonic Healthcare Ord Shs	598,791	31,208
Equity	Sonova Holding Ord Shs	252,780	872
Equity	Square Enix Hldg Ord Shs	287,551	7,400
Equity	STATOIL	2,409,186	91,258
Equity	Subaru Ord Shs	446,535	19,600
Equity	Sumitomo Mitsui Trust Holdings Ord Shs	1,071,010	49,000
Equity	Sun Hung Kai Properties Ltd Ord Shs	1,026,701	106,500
Equity	Sun Life Financial Ord Shs	209,073	3,828
Equity	Suntory Beverage & Food Ord Shs	1,002,173	30,100
Equity	Swedish Orphan Biovitrum Ord Shs	997,121	39,902
Equity	Swire Pacific Ord Shs A	164,570	20,000
Equity	Swire Properties Ord Shs	312,145	148,600
Equity	Swisscom Ord Shs	3,358,477	5,486



Equity	Talanx Ord Shs	165,203	2,084
Equity	Telenor Ord Shs	361,495	32,478
Equity	Telstra Group Ord Shs	3,412,646	1,355,158
Equity	TESCO	1,029,752	274,835
Equity	Thales Ord Shs	805,505	4,719
Equity	Thomson Reuters Ord Shs	1,478,443	9,491
Equity	Tokyo Electron Ord Shs	1,960,917	7,500
Equity	Toppan Holdings Ord Shs	440,839	17,200
Equity	Toronto Dominion Ord Shs	163,893	2,713
Equity	TOTAL S.A	2,604,055	37,989
Equity	Tourmaline Oil Ord Shs	72,397	1,547
Equity	Trend Micro Ord Shs	455,336	8,800
Equity	UCB Ord Shs	352,865	2,856
Equity	Unicharm Ord Shs	322,597	10,100
Equity	Unilever Ord Shs	2,064,615	41,111
Equity	United Overseas Bank Ord Shs	1,604,927	73,900
Equity	USS Ord Shs	352,027	42,200
Equity	Vivendi Ord Shs	301,683	27,657
Equity	VODAFONE	249,626	280,452
Equity	Volvo Car Ord Shs Class B	97,160	25,601
Equity	Washington H Soul Pattinson & Company Ord Shs	455,493	20,773
Equity	Wesfarmers Ord Shs	1,319,179	29,562
Equity	West Fraser Timber Ord Shs	344,679	3,988
Equity	WH Group Ord Shs	126,586	192,000
Equity	Wheaton Precious Metals Ord Shs	2,044,476	43,365
Equity	Wilmar International Ord Shs	394,694	155,300
Equity	Wolters Kluwer Ord Shs	942,935	6,013
Equity	Woodside Energy Group Ord Shs	381,647	19,180
Equity	Woolworths Group Ord Shs	1,841,811	85,111
Equity	Yakult Honsha Ord Shs	1,417,868	68,800
Equity	Yara International Ord Shs	638,034	20,186
Equity	Zurich Insurance Group Ord Shs	1,411,334	2,614
Equity	MSCI EAFE	7,870,524	67

Disclosures:

Single-name equities noted herein are achieved using equity swaps.

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