AQR Style Premia UCITS Fund

Factsheet | December 2025

Key Information

Share Class:
C (GBP)

Fund Inception Date:
1 October 2014

Share Class Inception Date:
5 November 2014

Fund Size:
$545mm (as of 31 Dec. 2025)

Domicile:
Luxembourg

ISIN:
LU1103258866

Index:
SONIA

Share Price:
160.94 (as of 31 Dec. 2025)

Number of Holdings:[1]
2067 (1060 Long, 1007 Short)

Morningstar© Category:
EAA Fund Alt - Multistrategy

Minimum Subscription:
100k

Investment Management Fee:
0.60%

Expense Cap:
0.18%

Performance Fee:[2]
10.0%

Local Lux Tax:[3]
0.01%

Fund Overview

Fund Aspects:

Global, long/short absolute return portfolio that seeks to efficiently provide diversified exposure to four investment styles:

Value: The tendency for relatively cheap assets to outperform relatively expensive ones.

Momentum: The tendency for an asset's recent relative performance to continue in the near future.

Carry: The tendency for higher-yielding assets to provide higher returns than lower-yielding assets.

Defensive: The tendency for lower-risk and higher-quality assets to generate higher risk-adjusted returns.

The Fund constructs long/short portfolios across stocks/industries, equity indices, bonds, interest rates and currencies.

Fund Objective:

The Fund seeks to produce high risk-adjusted returns while maintaining low-to-zero correlation to traditional markets.

There can be no assurance that the Fund will achieve its investment objective.

Umbrella Fund:

The Fund is a sub-fund of AQR UCITS Funds, a Luxembourg based UCITS of which the management company is FundRock Management Company S.A.

Risk Management:

Risk control is built into AQR's portfolio construction process with a focus on downside risk management.

Portfolio managers, investment committee and risk management team actively assess the risk of the Fund.

The Fund also incorporates a systematic drawdown control procedure overseen by the Risk Manager to mitigate downside risk.

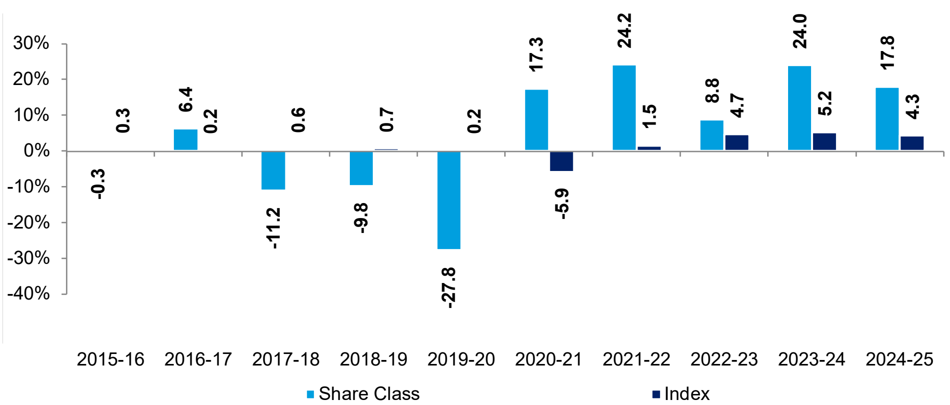
Risk and Reward Profile:

Calculated using historical data which may not be a reliable indicator of the Fund's future risk profile. See Key Investor Information Document (KIID) for details.

Lower Risk Potentially Lower Rewards ← 1 2 3 4 **5** 6 7 → **Higher Risk** Potentially Higher Rewards

Share Class Performance (Net) as of 31 Dec. 2025[4]

	Share Class	Index[5]
1 Month	2.1%	0.3%
3 Months	3.2%	1.0%
YTD	17.8%	4.3%
1 Year	17.8%	4.3%
3 Year	16.7%	4.7%
5 Year	18.3%	1.9%
10 Year	3.6%	1.1%
Since Inception	4.1%	1.1%

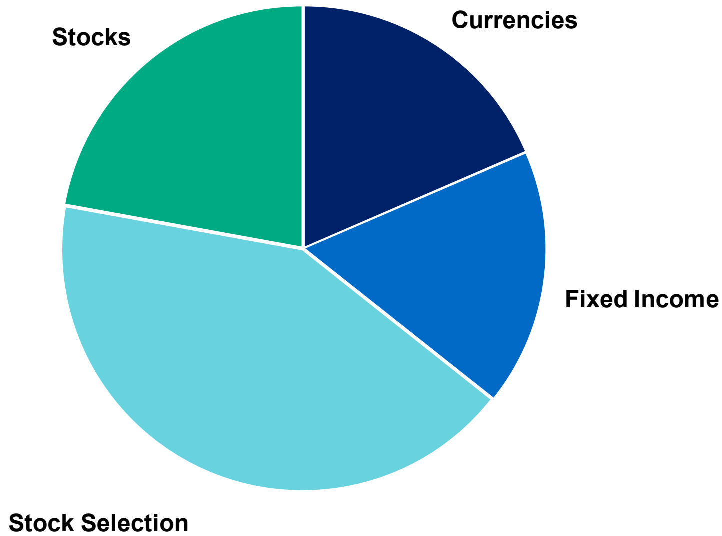


Past performance results in complete 12-month periods (1 January – 31 December)

[1] Holdings subject to change without notice.
[2] Please note performance fees are charged over a cash hurdle measured by the SONIA for this share class.
[3] Local Lux Tax per annum of Fund's NAV, payable quarterly.
[4] Source: AQR, Bloomberg. Past performance does not predict future returns. Returns over one year are annualised. For fees, refer to the Key Information section.
[5] The Fund is actively managed. The Index is not being used in reference to the management and/or implementation of the investment policy of the Fund, the referenced Index is used for the calculation of performance fees and/or as a point of comparison only.

Fund Characteristics

Target Risk Allocation:



Source: AQR. For illustrative purpose only. There is no guarantee that the target risk allocations will be achieved and actual allocations may be significantly different than that shown here. The illustrative allocation above does not represent the actual allocation of any AQR client account, fund or strategy. Please read important disclosures at the end of this document.

Principal Risks

ESG investing is qualitative and subjective by nature, and there is no guarantee that the environmental, social and governance ("ESG") criteria utilized, judgment exercised, or techniques employed, by AQR will be successful, or that they will reflect the beliefs or values of any one particular investor. Certain information used to evaluate ESG factors or a company's commitment to, or implementation of, responsible practices is obtained through voluntary or third-party reporting, which may not be accurate or complete. ESG investing can limit the investment opportunities available to a portfolio, such as the exclusion of certain securities or issuers for nonfinancial reasons and, therefore, the portfolio may perform differently than or underperform other similar portfolios that do not apply ESG factors.

The Fund is subject to the risk that environmental, social or governance conditions or events may occur that may have a material negative impact on the value of its investments.

The Fund may use derivatives in an attempt to reduce risk (hedging) or for investment purposes. It may be that the use of derivatives may not always be successful and cause share prices to fluctuate which may in turn result in loss to the Fund.

The Fund is exposed to the currency markets which may be highly volatile. Large price swings can occur in such markets within very short periods and may result in your investment suffering a loss.

The Fund may enter into one or more derivatives with a counterparty. There is a risk that this party may fail to make its payments or become insolvent which may result in the fund and your investment suffering a loss.

The Fund is exposed to concentration risk as it may have increased exposure to a particular asset or reference rate. A fall in value of the asset or reference rate can result in a greater loss to the Fund which may be more than the amount borrowed or invested.

The Fund may invest in bonds, the value of which depends on the issuer being able to make its payments. There is always a risk that the issuer will fail to do so and this may result in your investment suffering a loss. This risk increases where the Fund invests in bonds which may not be recognised or which are rated below investment grade by major rating agencies or which are backed by more risky assets such as mortgages.

The Fund may invest in less economically developed (known as emerging) markets which can involve greater risks than well developed economies. Amongst other issues, the level of government supervision and market regulation may be less than in more developed economies and could affect the value of your investment. Investment in emerging markets also increases the risk of settlement default.

Your investment in the Fund is not guaranteed and is at risk. You may lose some or all of your investment.

The Fund relies upon the performance of the investment manager of the Fund. If the investment manager performs poorly the value of your investment is likely to be adversely affected.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its prospectus.

Investment Approach

The Fund seeks to provide investors with truly diversifying returns, at both the strategy and portfolio levels. It is diversified across the four key styles and well-diversified within each style, holding a large number of positions across a range of global markets.

The Fund invests only in highly liquid instruments and those for which there is substantial market data history. In general, the Fund seeks to trade in the most liquid markets. In each asset class, a portfolio is built using a bottom-up systematic process to offer roughly equal exposures across the styles pertinent to that asset class.

Advanced Portfolio Construction

AQR employs several sophisticated techniques to implement a portfolio that both efficiently harvests returns and effectively manages risk.

Diversification: Actively maintained across both styles and across asset classes.

Risk targeting: Targets a consistent level of volatility in changing market conditions.

Style agreement: Allows for the risk levels of asset classes to vary depending on the degree of agreement across styles.

Non-directionality: Allows for hedging should any strategy take on conditional correlations to equity markets.

Efficient execution: Utilizes proprietary, time-tested algorithms to minimize trading costs.

Reasons to Invest

Multi-asset, Multi-style Approach: The Fund employs a market-neutral, long/short strategy across four asset groups and four distinct investment styles. The four styles have delivered consistent long-term performance backed by sound economic reasoning across many unrelated asset classes, in different markets and in out-of-sample tests.

Portfolio Diversification: The Fund seeks to provide long-term returns with a low correlation to traditional asset class returns.

Disciplined and Systematic Investment Process: The Fund employs a transparent method of investing that produces unique long-term positive returns across markets and asset classes.

A Core Alternative Solution: Investors may benefit from the simplicity of a single, balanced, core solution compared to the challenges of picking several single style products.

AQR Advantages

Experience: AQR's experience in identifying style premia in many contexts is unique, with more than 20 years of research in fundamental investment styles.

Acumen: Strong quantitative research team combining some of the best minds of academia and industry.

Breadth and Depth of Team: The Style Premia strategy is managed by a more than 18-member team of portfolio managers and researchers, supported by AQR's global asset allocation, global stock selection, risk management, trading and information technology teams.

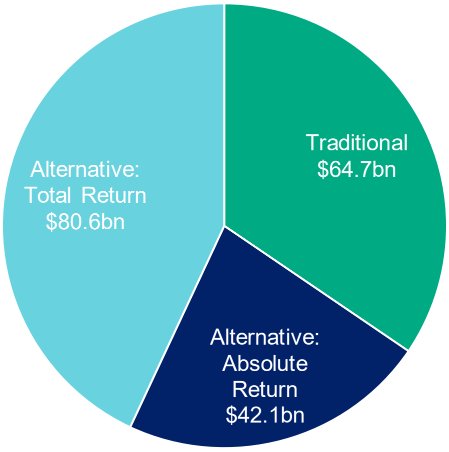
Company Profile

At a Glance:

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. The firm is headquartered in Greenwich, Connecticut, with offices in Bangalore, Dubai, Hong Kong, London, Munich and Sydney.

Assets Under Management[5]

Total Assets: $187.3bn



Portfolio Managers

Tobias J. Moskowitz
Principal, AQR
Ph.D., University of California, Los Angeles
M.S., B.S., Purdue University

Jordan Brooks, Ph.D.
Principal, AQR
B.A., Boston College
Ph.D., M.A., New York University

John Huss
Principal, AQR
S.B., Massachusetts Institute of Technology

Laura Serban, Ph.D.
Managing Director, AQR
Ph.D., Harvard University
M.S., A.B. Harvard University

[5] Approximate as of 31 Dec. 2025. Includes assets managed by AQR and its advisory affiliates.

Disclosures

This is a marketing communication. Please refer to the Prospectus, KIID and (where applicable) KID for more information on general terms, risks and fees. Investors should only invest in the Fund once they have reviewed the Prospectus, KIID and (where applicable) KID, the most recent versions are available free of charge, in English and in your local language at AQR UCITS Funds, c/o HedgeServ (Luxembourg) 4th Floor, K2 Forte, 2-2a Rue Albert Borschette, L-1246, Luxembourg, along with the annual and semi-annual report and articles (each in English). Investors may wish to consult an independent financial advisor for personal and specific investment advice before investing. Only the information provided in the Prospectus and the KIID is legally binding. Not all share classes are available for investment in all countries. The Prospectus as well as a summary of investor rights are available in English. The relevant KIID is available in Danish, Dutch, English, French, German, Icelandic, Italian, Norwegian, Spanish, Swedish, and depending upon the specific fund, Greek and Portuguese. These documents are available at: https://ucits.aqr.com/.

The information set forth herein has been obtained or derived from sources believed by AQR Capital Management, LLC (“AQR”) to be reliable. However, AQR does not make any representation or warranty, express or implied, as to the information’s accuracy or completeness, nor does AQR recommend that the attached information serve as the basis of any investment decision. This document has been provided to you solely for information purposes and does not constitute an offer or solicitation of an offer, or any advice or recommendation, to purchase any securities or other financial instruments, and may not be construed as such. This document is intended exclusively for the use of the person to whom it has been delivered by AQR and it is not to be reproduced or redistributed to any other person.

This document is not research and should not be treated as research. This document does not represent valuation judgments with respect to any financial instrument, issuer, security or sector that may be described or referenced herein and does not represent a formal or official view of AQR.

The views expressed reflect the current views as of the date hereof and AQR does not undertake to advise you of any changes in the views expressed herein. It should not be assumed that AQR will make investment recommendations in the future that are consistent with the views expressed herein, or use any or all of the techniques or methods of analysis described herein in managing client accounts. AQR and its affiliates may have positions (long or short) or engage in securities transactions that are not consistent with the information and views expressed in this document.

The information contained herein is only as current as of the date indicated, and may be superseded by subsequent market events or for other reasons. Charts and graphs provided herein are for illustrative purposes only. The information in this document has been developed internally and/or obtained from sources believed to be reliable; however AQR does not guarantee the accuracy, adequacy or completeness of such information. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision.

There can be no assurance that an investment strategy will be successful. This document should not be viewed as a current or past recommendation or a solicitation of an offer to buy or sell any securities or to adopt any investment strategy.

The investment strategy and themes discussed herein may be unsuitable for investors depending on their specific investment objectives and financial situation. Please note that changes in the rate of exchange of a currency may affect the value, price or income of an investment adversely.

No representation or warranty, express or implied, is made or given by or on behalf of AQR or any other person as to the accuracy and completeness or fairness of the information contained in this document, and no responsibility or liability is accepted for any such information.

There is no guarantee, express or implied, that long-term return and/or volatility targets will be achieved. Realized returns and/or volatility may come in higher or lower than expected. Past performance does not predict future returns. Diversification does not eliminate the risk of experiencing investment losses.

There is a risk of substantial loss associated with trading commodities, futures, options, derivatives and other financial instruments. Before trading, investors should carefully consider their financial position and risk tolerance to determine if the proposed trading style is appropriate. Investors should realize that when trading futures commodities, options, derivatives and other financial instruments one could lose the full balance of their account. It is also possible to lose more than the initial deposit when trading derivatives or using leverage. All funds committed to such a trading strategy should be purely risk capital. Investors should note that UCITS funds will not trade in commodities.

Please note that the management company may decide to terminate the arrangements made for the marketing of the Fund in any country where it has been registered for marketing.

Broad-based securities indices are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Investments cannot be made directly in an index.

Definition: SONIA is based on actual transactions and reflects the average of the interest rates that banks pay to borrow sterling overnight from other financial institutions.

Where the benchmark is not being used in reference to the management and/or implementation of the investment policy of the Fund, the referenced benchmark is used for the calculation of performance fees and/or as a point of comparison.

The fees and charges paid by the Fund will reduce the return on your investment. Certain costs paid by the Fund will be charged in USD and exchange rate fluctuations may cause these costs to increase or decrease when converted into your local currency.

The Investment Manager is entitled to receive a performance fee in relation to certain share classes of the Fund. Please refer to the prospectus to check if a performance fee is charged on your shares and for further detail of the performance fee calculation method. Where charged, the performance fee is calculated in respect of each twelve-month period ending on 31 March of each year (“Calculation Period”). The performance fee calculation methodology applies a high-on-high model, whereby the performance fee may only be charged if the net asset value per share exceeds the net asset value per share at which the performance fee was last crystallised. The performance fee may only be charged if the cumulative overperformance/(underperformance) since the date at which the performance fee was last crystallised is a positive amount. In other words, the methodology incorporates a “loss carryforward” mechanism, meaning that losses carried forward from a previous Calculation Period will have to be recovered before any performance fee becomes payable. The performance fee amounts to 10% of any increase in value of the share class above the relevant hurdle. Negative performance of the hurdle will not be taken into account in calculating the performance fee. The performance fee is crystallised annually on 31 March, or the date when shares are redeemed. The performance reference period (i.e. the time horizon over which the performance is measured and the loss carryforward mechanism applies) corresponds to the whole life of the share class and cannot be reset. Generally, the performance fee is paid to the Investment Manager within 14 business days of the month end in which crystallisation occurs.

Information for United Kingdom investors:

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements. The information set forth herein has been prepared and issued by AQR Capital Management (Europe) LLP, a UK limited liability partnership with its office at 15 Bedford St, Covent Garden, London, WC2E 9HE, which is authorised and regulated by the UK Financial Conduct Authority (“FCA”).

This is a marketing communication in the European Economic Area (“EEA”) and approved as a Financial Promotion in the United Kingdom (“UK”). It is only intended for Professional Clients.

Information for EEA investors:

AQR in the European Economic Area is AQR Capital Management (Germany) GmbH, a German limited liability company (Gesellschaft mit beschränkter Haftung; “GmbH”), with registered offices at Maximilianstrasse 13, 80539 Munich, authorized and regulated by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, „BaFin“), with offices at Marie-Curie-Str. 24-28, 60439, Frankfurt am Main und Graurheindorfer Str.

108, 53117 Bonn, to provide the services of investment advice (Anlageberatung) and investment broking (Anlagevermittlung) pursuant to the German Securities Institutions Act (Wertpapierinstitutsgesetz; “WpIG”). The Complaint Handling Procedure for clients and prospective clients of AQR in the European Economic Area can be found here: https://ucits.aqr.com/Legal-and-Regulatory.

Information for Swiss investors:

This document is an advertising document. The Swiss Representative and the Paying Agent of the Fund is REYL & Cie Ltd, Rue du Rhône 4, CH-1204 Geneva, Switzerland.

Information for Hong Kong investors:

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer which is only available to professional investors. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Information for Singapore investors:

The Fund prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Information for Australia investors:

This document is distributed in Australia by AQR Pty Limited, ABN 38 116 067 225, AFSL 305603, a wholly owned subsidiary of AQR Capital Management, LLC. The information provided in this document is only intended for investors receiving this document in Australia. This document is not an offer of securities or financial products, nor is it financial product advice. As this document has been prepared without taking account of any investors’ particular objectives, financial situation and needs, you should consider its appropriateness having regard to your objectives, financial situation and needs. Although specific information has been prepared from sources believed to be reliable, we offer no guarantees as to its accuracy or completeness. The information provided in this document is given in good faith and is believed to be accurate at the time of compilation. AQR Capital Management, LLC, its directors, employees or associates make no representation or warranty as to the accuracy, reliability, timeliness or completeness of the information. If you act on any information in this document, you do so wholly at your own risk. To the extent permissible by law, AQR Capital Management, LLC and its directors and employees disclaim all liability (whether arising in contract, tort, negligence or otherwise) for any error, omission, loss or damage (whether direct, indirect, consequential or otherwise).

AQR Capital Management, LLC, is exempt from the requirement to hold an Australian Financial Services License under the Corporations Act 2001, pursuant to ASIC Class Order 03/1100 as continued by ASIC Legislative Instrument 2016/396 (as extended by amendment). AQR is regulated by the Securities and Exchange Commission ("SEC") under United States of America laws and those laws may differ from Australian laws.

Information for clients in the Middle East:

AQR Capital Management (Europe) LLP (DIFC Representative Office) is regulated by the Dubai Financial Services Authority of the Dubai International Financial Centre as a Representative Office (firm reference number: F007651). Its principal place of business is Gate Village 10, Level 3, Unit 4, DIFC, Dubai.

This marketing communication is distributed on behalf of AQR Capital Management, LLC.

Request ID: 400946