



KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

AQR Sustainable Style Premia Global Equity UCITS Fund

Unit Class: RAGF (ISIN: LU2622217334), (Currency: GBP)

a sub fund of AQR UCITS FUNDS II. The Management Company for the fund is FundRock Management Company S.A.

Objectives and investment policy

The Fund seeks to outperform the MSCI World Index (total return net dividends, unhedged) (“**Benchmark**”) on a risk adjusted basis. A risk-adjusted return defines return on the Fund’s investment by measuring how much risk is involved in producing that return.

The Fund is actively managed and invests mainly equity or equity related securities of global issuers.

The Fund promotes environmental, social and governance (“ESG”) characteristics and takes ESG factors into account, such as by excluding approximately 10% of companies with the weakest ESG scores and excluding fossil-fuels related stock from the long side of the portfolio. The Fund will also make sustainable investments with a view to contribute towards climate change mitigation, by selecting investments which demonstrate specific environmental characteristics aligned with decarbonization targets.

In light of the integration of ESG factors applied to the investment strategy, the Fund discloses in accordance with Article 8 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector.

The Fund uses a series of investment styles (value, momentum and defensive) when selecting its investments. “Value investing” involves investing in companies the value of which, at the time of purchase, is low compared to the accounting value of the company. “Momentum investing” involves investing in companies the value of which has performed well over the medium-term and which is likely to continue to perform well in the near future. “Defensive investing” involves investing in lower risk and higher quality investments.

The Fund actively manages risk. As the Fund’s investments do not match the components of the Benchmark exactly, the risk of investing in the Fund and investing directly in the Benchmark differ. As the Fund is likely to hold a higher portion of high quality stock relative to the levels held within the Benchmark, the Fund is likely to have a lower risk profile than investing directly in the Benchmark.

The Fund is actively managed, which means that the investments are selected at the discretion of the Investment Manager.

The Fund is managed in reference to the Benchmark. The Fund’s portfolio will be managed by investing more or less in securities, industries, and sectors relative to the Benchmark. The Investment Manager will use its discretion to invest in securities of issuers in industries and sectors not included in the Benchmark in order to take advantage of specific investment opportunities. The Investment Manager will impose operational limits on the extent that the Fund may deviate from the Benchmark but may not observe these limits in certain circumstances, for example, where movements in the market so require or in the case of corporate actions (e.g. stock splits, mergers). Over extended periods, the Fund’s performance may be correlated with that of the benchmark.

The investment policy of the Fund may involve a high level of trading and turnover of the investments of the Fund which may generate substantial transaction costs which will be borne by the Fund.

No income will be paid on your units.

You may redeem your investment on demand on a daily basis.

There can be no assurance that the Fund will meet its objectives.

Risk and reward profile



Lower risk

Typically lower rewards

Higher risk

Typically higher rewards

The risk and reward category is calculated using historical data which may not be a reliable indicator of the Fund’s future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 5 because of the high range and frequency of price movements (volatility) of the underlying investments referenced by the Fund.

The following are additional risks not covered by the risk and reward category.

The Fund may use derivatives in an attempt to reduce risk (hedging). It may be that the use of derivatives may not always be successful and cause unit 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, reference rate or index. A fall in value of the asset, reference rate or index can result in a greater loss to the Fund which may be more than the amount borrowed or invested. The Fund may be exposed to liquidity risk where, due to a lack of marketability, the Fund’s investments cannot be bought or sold quickly enough to prevent or minimize a loss.

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.

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.

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

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).

Charges taken from the Fund over a year:

Ongoing charges	0.47%
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Charges taken from the Fund under specific conditions:

Performance fee	NONE
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Please consult your financial adviser or distributor for any charges they may impose.

The ongoing charge is based on the previous year's expenses for the year ending December 2023. It may vary from year to year. The Fund's annual report for each financial year will include detail on the exact charges made. It excludes portfolio transaction costs and performance fees, if any.

A switch charge may be applied if you wish to exchange your units for other units of AQR UCITS Funds II. This will only be charged when the entry charge applicable to the units being acquired is greater than that relating to the original class of units (if any). The switch charge will not exceed the difference between the two charges.

More detailed charges information may be found in the "Fees and Expenses" section of the prospectus.

Past performance

- Fund launch date: 24/11/2015
- Share/unit class launch date: 25/08/2023
- There is insufficient data to provide a useful indication of past performance to investors.

Practical information

The depositary is J.P. Morgan SE, Luxembourg Branch.

Copies of the prospectus, the latest annual reports and subsequent half-yearly reports (all in English) as well as other information (including latest unit prices) are available free of charge at <https://ucits.aqr.com/>.

Details of the up-to-date Management Company's remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, the composition of the remuneration committee are available on www.fundrock.com/remuneration-policy/ and a paper copy is available free of charge upon request.

More unit classes are available for this Fund. Please refer to the prospectus for further details. Please note that not all unit classes may be registered for distribution in your jurisdiction.

The taxation regime applicable to the Fund in Luxembourg may affect your personal tax position.

FundRock Management Company S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

AQR UCITS Funds II has a number of different Funds. The assets and liabilities of each Fund are segregated by law. The prospectus and the periodic reports are prepared for AQR UCITS Funds II as a whole. You may apply for units in this Fund to be converted into units of other funds of AQR UCITS Funds II. The switch charge (if any) may be charged on such a conversion. For more information on how to convert your units to units of other funds, please refer to the "Exchanging between Funds or Classes" section in the prospectus.

This Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier. FundRock Management Company S.A. is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

This Key Investor Information is accurate as at: 11/03/2024

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