

AQR | FUNDS

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Q Describe your firm, its offerings and its mission.

AQR Capital Management LLC is a \$36 B asset management company that has been offering hedge funds and long-only strategies to institutional investors since 1998. The AQR Funds were created to make these same strategies available to financial advisors in a convenient mutual fund format.

Q Describe your investment strategy and how it might be unique.

AQR has broad expertise in all the major types of alternative investment strategies, including managed futures, merger arbitrage, convertible arbitrage, event-driven, global macro, equity market-neutral and multi-strategy investments.

AQR's investment strategies are grounded in empirical finance research. The firm's principals have published extensively in leading finance journals, and the firm maintains strong ties to the academic finance community.

Q Describe how your investment products fit into a well-rounded asset allocation strategy.

Different AQR funds are designed to play different roles in client portfolios:

- The Diversified Arbitrage and Managed Futures funds are designed to provide diversification by being uncorrelated to equities, fixed income and commodities.
- The Risk Parity fund employs a novel approach to managing a balanced portfolio that is intended to be more resilient to different economic environments than traditional 60/40 approaches.

- The three Momentum funds (US Large, US Small and International) are designed to be used instead of growth funds, and in conjunction with value funds, to provide a value-momentum equity portfolio with better risk-return characteristics than traditional value-growth portfolios.

Q How has your firm adapted during the recent economic downturn?

AQR launched the AQR Funds in the midst of the recent financial crisis, with the first fund commencing operations in January of 2009. Since then, the firm has launched seven additional funds, and has invested in building an infrastructure to support financial advisors. As of 4/30/2011, the AQR Funds have grown to \$4.5 B in assets, making it one of the fastest-growing fund companies of all time.

AT A GLANCE

Firm name: AQR Capital Management

Employees: Over 200

Location: Greenwich, CT

Years in business: 13 years

Assets under management: \$36 B

Minimum investment: \$1 MM for individual investors, no minimum for accounts managed by a financial advisor.