



AQR Style Premia Trust – Class 1P

October 2018

Performance as of 31/10/2018

	1-Mth	3-Mth	1-Yr	2-Yr	Annualised Return	
					3-Yr	Since Inception
Gross Return	-0.7%	-0.8%	-5.6%	1.2%	2.6%	4.8%
Net Return	-0.8%	-1.0%	-5.8%	0.5%	1.9%	3.8%
Benchmark	0.2%	0.5%	1.9%	1.8%	1.9%	2.0%

Class 1P Inception: 1 July 2015 Benchmark: Bloomberg AusBond Bank Bill Index

Source: AQR. Performance shown in AUD for Class 1P, the retail offered class of units in the Fund. Gross performance does not reflect the deduction of Management Costs, except for the deduction of Interposed Entity costs. Net performance is net of the Management Costs (see Key Details section). For further information please refer to the Product Disclosure Statement (PDS). Performance is annualised for periods greater than one year. Past performance is not a reliable indicator of future performance.

Contribution to Gross Return by Asset Group

	Oct-18	2018YTD
Stocks and Industries	-0.9%	-5.8%
Equity Indices	-0.9%	-2.0%
Fixed Income	0.3%	0.1%
Currencies	0.8%	0.3%
Total	-0.7%	-7.3%

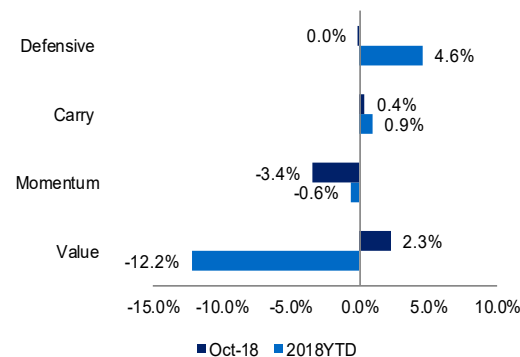
Estimated as of 31/10/2018. Attribution is subject to change without notice.

Risk Allocation

Asset Group	
Stocks & Industries	53%
Equity Indices	16%
Fixed Income	7%
Currencies	25%

Source: AQR. Estimated as of 31/10/2018. Risk contributions are based on AQR's estimates and may be subject to change.

Contribution to Gross Return by Style



Estimated as of 31/10/2018. Attribution is subject to change without notice.

Correlation of Monthly Returns

AQR Style Premia Trust correlation to:

Bloomberg Barclays Global Aggregate Bond Index hedged to \$A	0.2
MSCI World Index (Net) hedged to \$A	0.0

Since Inception (Class 1P, gross of fees)

About the Fund

The **AQR Style Premia Trust** ARSN 606 081 878 ("Fund") aims to provide efficient, diversified exposure to four fundamental investment styles – Value, Momentum, Carry, Defensive – in a transparent and liquid vehicle with low correlation to traditional asset groups.

The Fund pursues exposures to the four styles by constructing diversified, long-short portfolios across developed market stocks/industries, equity indices, bonds, and currencies.

**Disclosures**

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Performance figures quoted in this document are past performance. Past performance is not a reliable indicator of future performance. Neither AQR Capital Management, LLC nor its directors, employees or associates guarantee or make any representation as to the performance of the Fund, the maintenance or repayment of capital, the price at which units may trade or any particular rate of return. Total returns (post fee) are calculated: to the last day of each month using exit prices; taking into account management costs of the fund; assuming reinvestment of distributions (which may include net realized capital gains from the sale of assets of the Fund). No reduction is made to the unit price (or performance) to allow for tax you may pay as an investor. Certain other fees such as Contribution fees or Withdrawal fees (if any) are not taken into account.

The information in this document, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. Performance of all cited indices is calculated on a total return basis with dividends reinvested. The indices do not include any expenses, fees or charges and are unmanaged and should not be considered investments.

The allocation to hedge fund strategies are constantly under review, and may change at any time. Investments are subject to investment risk, including possible delays in repayment and loss of income and principal invested. The fund has exposure to the gains and losses of commodities, futures, options, derivatives and other financial instruments. 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 amount of their investment in the Fund. All funds committed to such a trading strategy should be purely risk capital. Convertible bond securities may be considered illiquid securities, which cannot be sold or disposed of in the ordinary course of business at approximately the prices at which they are valued. Difficulty in selling securities may also result in a loss or may be costly to the portfolio.

Diversification does not eliminate the risk of experiencing investment losses.

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For information regarding the methodology for calculating Redemption and NAV prices, please refer to the PDS available at www.aqraustralia.com.

Key Details**AQR Style Premia Trust****Type of Fund**

Australian domiciled unit trust
ARSN 606 081 878

Fund Size

(approx. all classes)
A\$555.2M
as of 31 October 2018

**AQR Style Premia Trust –
Class 1P****APIR Code**

PER0748AU

Inception Date

1 July 2015

Management Costs

0.75% p.a. plus 10% of net
performance above benchmark

NAV / Redemption Unit Price

A\$1.111602 / A\$1.109934
as of 31 October 2018

For more information please call
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