



# AQR Wholesale DELTA Fund - Class 1F

October 2018

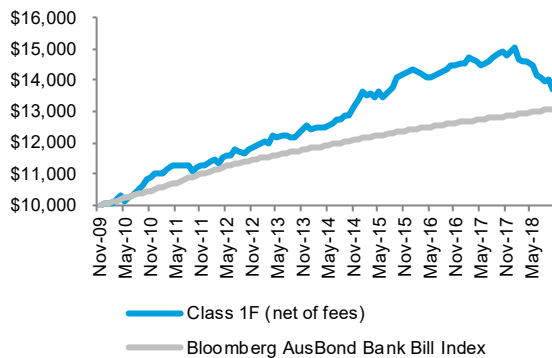
## Performance as of 31/10/2018

	Annualised Return					
	1-Mth	3-Mth	1-Yr	3-Yr	5-Yr	Since Inception
<b>Gross Return</b>	-2.3%	-2.6%	-7.0%	0.1%	3.4%	4.8%
<b>Net Return</b>	-2.4%	-2.9%	-8.2%	-1.2%	2.1%	3.6%
<b>Benchmark</b>	0.2%	0.5%	1.9%	1.9%	2.2%	3.1%

Class 1F Inception: 1 December 2009. Benchmark: Bloomberg AusBond Bank Bill Index

Source: AQR. Performance shown in AUD for Class 1F, 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.

## Performance of hypothetical \$10,000 investment



Since inception (Class 1F, net of fees). Past performance is not a reliable indicator of future performance.

## Correlation of Monthly Returns

### AQR Wholesale DELTA Fund correlation to:

Bloomberg Barclays Global Aggregate Bond Index hedged to \$A	0.2
MSCI World Index (Net) hedged to \$A	0.3

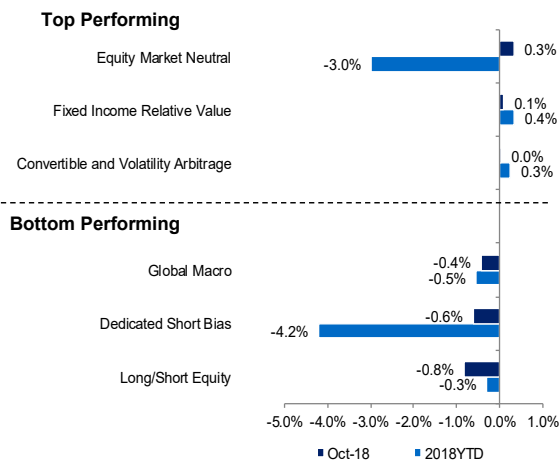
Since Inception (Class 1F, gross of fees)

## About the Fund

The **AQR Wholesale DELTA Fund** ARSN 138 912 973 ("Fund") provides a diversified portfolio of alternative trading strategies, using a bottom-up, dynamic investment process.

The investment objective of the Fund is to produce high risk-adjusted returns in excess of the Bloomberg AusBond Bank Bill Index while targeting a low correlation to traditional markets over the medium to long term (i.e., 5-7 years).

## Contribution to Gross Returns by Strategy



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

## Strategy Risk Allocations

Strategy	% of Risk Allocation
Event Driven	10.3%
Convertible and Volatility Arbitrage	7.1%
Dedicated Short Bias	14.4%
Equity Market Neutral	13.6%
Long/Short Equity	10.8%
Emerging Markets	9.1%
Managed Futures	15.4%
Global Macro	13.7%
Fixed Income Relative Value	5.6%

Source: AQR. Estimated as of 31/10/2018. Exposures shown reflect the risk-adjusted strategy allocation. Strategy allocations are subject to change at any time.



## 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](http://www.aqraustralia.com).

## Key Details

### AQR Wholesale DELTA Fund

#### Type of Fund

Australian domiciled unit trust  
ARSN 138 912 973

#### Fund Size

(approx. all classes)  
A\$578.6M  
as of 31 October 2018

### AQR Wholesale DELTA Fund – Class 1F

#### APIR Code

PER0554AU

#### Inception Date

1 December 2009

#### Management Costs

1.40% p.a.

#### NAV / Redemption Unit Price

A\$0.978280 / A\$0.976323  
as of 31 October 2018

For more information please  
call 1800 778 019 or email  
[investorinquiries@aqr.com](mailto:investorinquiries@aqr.com)