



AQR UCITS FUNDS

Société d'Investissement à Capital Variable

Semi-Annual Report and Unaudited Financial Statements for the period ended 30 September 2021

R.C.S. Luxembourg: B 165881

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AQR UCITS FUNDS

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AQR UCITS FUNDS

General Information (Unaudited)

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United Kingdom

*Please be advised that the function of 'Paying Agent' may be subject to a different corresponding title such as Information, Facilities or Centralising Agent, depending on the jurisdiction.

AQR UCITS FUNDS

AQR China A Equity UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks				
China				
AECC Aviation Power Co Ltd - A	CNY	57,800	476,918	0.27
Aier Eye Hospital Group Co Ltd - A	CNY	54,000	447,140	0.25
Aluminum Corp of China Ltd - A	CNY	920,000	1,103,323	0.62
Anhui Conch Cement Co Ltd - A	CNY	432,371	2,733,069	1.53
Apeloa Pharmaceutical Co Ltd - A	CNY	41,500	245,398	0.14
Bank of Beijing Co Ltd - A	CNY	568,994	384,023	0.22
Bank of Chengdu Co Ltd - A	CNY	2,115,600	3,881,701	2.18
Bank of Hangzhou Co Ltd - A	CNY	55,600	128,366	0.07
Bank of Jiangsu Co Ltd - A	CNY	2,330,068	2,098,223	1.18
Baoshan Iron & Steel Co Ltd - A	CNY	2,770,900	3,730,934	2.09
Beijing New Building Materials PLC - A	CNY	13,800	68,270	0.04
BOE Technology Group Co Ltd - A	CNY	5,281,900	4,126,770	2.31
BYD Co Ltd - A	CNY	84,249	3,262,191	1.83
Changchun High & New Technology Industry Inc - A	CNY	27,028	1,150,074	0.64
China Everbright Bank Co Ltd - A	CNY	3,793,400	1,989,597	1.12
China International Travel Service Corp Ltd - A	CNY	35,847	1,445,058	0.81
China Merchants Bank Co Ltd - A	CNY	492,600	3,845,387	2.16
China Merchants Securities Co Ltd - A	CNY	180,600	511,962	0.29
China National Chemical Engineering Co Ltd - A	CNY	183,100	305,962	0.17
China Northern Rare Earth Group High-Tech Co Ltd - A	CNY	26,200	179,245	0.10
China Petroleum & Chemical Corp - A	CNY	2,969,800	2,047,574	1.15
China Railway Group Ltd - A	CNY	2,568,900	2,249,457	1.26
China Resources Sanjiu Medical & Pharmaceutical Co Ltd - A	CNY	137,400	601,591	0.34
China Shenhua Energy Co Ltd - A	CNY	1,447,100	5,075,954	2.85
China Zheshang Bank Co Ltd - A	CNY	432,200	237,515	0.13
Chongqing Brewery Co Ltd - A	CNY	12,000	243,944	0.14
Chongqing Changan Automobile Co Ltd - A	CNY	276,900	715,613	0.40
Chongqing Zhifei Biological Products Co Ltd - A	CNY	32,724	805,216	0.45
Contemporary Amperex Technology Co Ltd - A	CNY	64,797	5,281,341	2.96
COSCO SHIPPING Holdings Co Ltd - A	CNY	868,580	2,317,105	1.30
Da An Gene Co Ltd of Sun Yat-Sen University - A	CNY	17,900	51,534	0.03
Dongfang Electric Corp Ltd - A	CNY	47,300	133,859	0.08
East Money Information Co Ltd - A	CNY	289,209	1,539,236	0.86
Ecovacs Robotics Co Ltd - A	CNY	70,126	1,652,645	0.93
Eve Energy Co Ltd - A	CNY	24,900	382,061	0.21
Focus Media Information Technology Co Ltd - A	CNY	109,400	124,086	0.07
Foxconn Industrial Internet Co Ltd - A	CNY	1,192,800	2,145,112	1.20
Fuyao Glass Industry Group Co Ltd - A	CNY	128,800	842,589	0.47
Ganfeng Lithium Co Ltd - A	CNY	12,200	307,993	0.17
GF Securities Co Ltd - A	CNY	479,728	1,553,439	0.87
Gigadevice Semiconductor Beijing Inc - A	CNY	65,400	1,468,002	0.82
Great Wall Motor Co Ltd - A	CNY	103,000	839,648	0.47
Guangzhou Kingmed Diagnostics Group Co Ltd - A	CNY	90,600	1,437,875	0.81
Guangzhou Tinci Materials Technology Co Ltd - A	CNY	23,650	556,738	0.31
Guotai Junan Securities Co Ltd - A	CNY	314,500	868,160	0.49
Hangzhou First Applied Material Co Ltd - A	CNY	6,820	133,840	0.08
Henan Shuanghui Investment & Development Co Ltd - A	CNY	253,353	1,065,286	0.60
Hengli Petrochemical Co Ltd - A	CNY	262,180	1,055,754	0.59
Hithink RoyalFlush Information Network Co Ltd - A	CNY	10,900	202,258	0.11
Huafon Chemical Co Ltd - A	CNY	348,600	656,874	0.37
Huaneng Power International Inc - A	CNY	927,743	1,187,028	0.67
Huatai Securities Co Ltd - A	CNY	386,700	1,017,353	0.57
Huayu Automotive Systems Co Ltd - A	CNY	713,800	2,521,547	1.41
Hubei Biocause Pharmaceutical Co Ltd - A	CNY	102,500	53,161	0.03
Humanwell Healthcare Group Co Ltd - A	CNY	34,494	107,818	0.06
Hunan Valin Steel Co Ltd - A	CNY	2,470,880	2,536,729	1.42
Iflytek Co Ltd - A	CNY	50,000	409,080	0.23
Industrial & Commercial Bank of China Ltd - A	CNY	250,000	180,303	0.10
Industrial Bank Co Ltd - A	CNY	1,487,706	4,209,976	2.36
Industrial Securities Co Ltd - A	CNY	708,600	1,078,987	0.60
Inner Mongolia BaoTou Steel Union Co Ltd - A	CNY	328,700	161,200	0.09
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd - A	CNY	1,270,600	1,125,618	0.63
Inner Mongolia Yili Industrial Group Co Ltd - A	CNY	37,200	217,292	0.12
Inspur Electronic Information Industry Co Ltd - A	CNY	331,900	1,465,476	0.82
Intco Medical Technology Co Ltd - A	CNY	88,891	806,283	0.45
JCET Group Co Ltd - A	CNY	419,700	2,080,665	1.17
Jiangsu Hengli Hydraulic Co Ltd - A	CNY	24,595	322,405	0.18
Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A	CNY	6,900	177,426	0.10
Jiangsu Zhongnan Construction Group Co Ltd - A	CNY	76,800	52,911	0.03
Jiangsu Zhongtian Technology Co Ltd - A	CNY	65,500	92,287	0.05

AQR UCITS FUNDS

AQR China A Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
China (continued)				
Jiangxi Copper Co Ltd - A	CNY	201,100	759,794	0.43
Kingfa Sci & Tech Co Ltd - A	CNY	294,236	668,586	0.37
Kweichow Moutai Co Ltd - A	CNY	29,569	8,380,994	4.70
LB Group Co Ltd - A	CNY	210,800	936,567	0.53
Lens Technology Co Ltd - A	CNY	142,400	460,831	0.26
LONGi Green Energy Technology Co Ltd - A	CNY	251,760	3,217,785	1.80
Luzhou Laojiao Co Ltd - A	CNY	27,000	928,484	0.52
Maccura Biotechnology Co Ltd - A	CNY	169,700	757,414	0.42
Maxscend Microelectronics Co Ltd - A	CNY	7,300	397,836	0.22
Metallurgical Corp of China Ltd - A	CNY	3,817,300	2,574,870	1.44
Muyuan Foods Co Ltd - A	CNY	382,810	3,069,136	1.72
NAURA Technology Group Co Ltd - A	CNY	6,900	390,387	0.22
Oppein Home Group Inc - A	CNY	2,500	50,637	0.03
Orient Securities Co Ltd - A	CNY	142,500	333,510	0.19
Ovctek China Inc - A	CNY	73,800	935,192	0.52
PetroChina Co Ltd - A	CNY	1,282,500	1,191,815	0.67
Ping An Bank Co Ltd - A	CNY	555,000	1,539,716	0.86
Ping An Insurance Group Co of China Ltd - A	CNY	194,960	1,459,812	0.82
Power Construction Corp of China Ltd - A	CNY	414,500	543,046	0.30
Rongsheng Petrochemical Co Ltd - A	CNY	270,300	786,327	0.44
SAIC Motor Corp Ltd - A	CNY	983,600	2,904,233	1.63
Sany Heavy Industry Co Ltd - A	CNY	801,176	3,157,295	1.77
SG Micro Corp - A	CNY	1,500	77,341	0.04
Shaanxi Coal Industry Co Ltd - A	CNY	1,863,322	4,269,656	2.39
Shandong Buchang Pharmaceuticals Co Ltd - A	CNY	78,600	224,299	0.13
Shandong Hualu Hengsheng Chemical Co Ltd - A	CNY	226,403	1,153,823	0.65
Shandong Linglong Tyre Co Ltd - A	CNY	135,065	736,889	0.41
Shandong Nanshan Aluminum Co Ltd - A	CNY	949,200	642,026	0.36
Shanghai Bairun Investment Holding Group Co Ltd - A	CNY	30,280	349,306	0.20
Shanghai Fosun Pharmaceutical Group Co Ltd - A	CNY	41,200	333,797	0.19
Shanghai M&G Stationery Inc - A	CNY	37,196	391,840	0.22
Shanghai Pharmaceuticals Holding Co Ltd - A	CNY	90,400	267,646	0.15
Shanghai Pudong Development Bank Co Ltd - A	CNY	1,128,000	1,571,208	0.88
Shanxi Coking Coal Energy Group Co Ltd - A	CNY	539,400	990,224	0.56
Shanxi Luan Environmental Energy Development Co Ltd - A	CNY	80,800	187,656	0.11
Shanxi Taigang Stainless Steel Co Ltd - A	CNY	538,200	808,810	0.45
Shanxi Xinghuacun Fen Wine Factory Co Ltd - A	CNY	36,355	1,778,450	1.00
Shenghe Resources Holding Co Ltd - A	CNY	15,200	47,198	0.03
Shenzhen Inovance Technology Co Ltd - A	CNY	102,550	1,000,408	0.56
Shenzhen Mindray Bio-Medical Electronics Co Ltd - A	CNY	11,100	663,335	0.37
Shenzhen Overseas Chinese Town Co Ltd - A	CNY	2,024,055	2,346,141	1.32
Sinoma Science & Technology Co Ltd - A	CNY	171,400	938,153	0.53
Sinotrans Ltd - A	CNY	1,179,300	996,959	0.56
Southwest Securities Co Ltd - A	CNY	115,800	91,609	0.05
Sungrow Power Supply Co Ltd - A	CNY	57,200	1,312,551	0.74
Suofeiyu Home Collection Co Ltd - A	CNY	182,974	471,741	0.26
Suzhou Gold Mantis Construction Decoration Co Ltd - A	CNY	460,000	449,225	0.25
TBEA Co Ltd - A	CNY	474,000	1,777,985	1.00
TCL Technology Group Corp - A	CNY	1,406,400	1,362,686	0.76
Tianjin Zhonghuan Semiconductor Co Ltd - A	CNY	101,000	717,453	0.40
TongFu Microelectronics Co Ltd - A	CNY	98,100	287,923	0.16
Tonghua Dongbao Pharmaceutical Co Ltd - A	CNY	46,300	75,437	0.04
Tongwei Co Ltd - A	CNY	170,586	1,345,420	0.75
Unigroup Guoxin Microelectronics Co Ltd - A	CNY	1,700	54,463	0.03
Universal Scientific Industrial Shanghai Co Ltd - A	CNY	143,800	308,428	0.17
Wanhua Chemical Group Co Ltd - A	CNY	42,200	696,171	0.39
Weichai Power Co Ltd - A	CNY	411,095	1,091,946	0.61
Weifu High-Technology Group Co Ltd - A	CNY	283,763	908,641	0.51
Will Semiconductor Co Ltd Shanghai - A	CNY	20,700	777,201	0.44
Wuliangye Yibin Co Ltd - A	CNY	91,600	3,113,613	1.75
WuXi AppTec Co Ltd - A	CNY	110,064	2,606,928	1.46
XCMG Construction Machinery Co Ltd - A	CNY	590,000	638,318	0.36
Xiamen Tungsten Co Ltd - A	CNY	44,500	163,075	0.09
Yanzhou Coal Mining Co Ltd - A	CNY	99,900	448,149	0.25
Yihai Kerry Arawana Holdings Co Ltd - A	CNY	33,500	360,096	0.20
Yunnan Aluminium Co Ltd - A	CNY	307,600	705,016	0.40
Zhangzhou Pientzhuang Pharmaceutical Co Ltd - A	CNY	6,000	351,591	0.20
Zhejiang Dahua Technology Co Ltd - A	CNY	611,287	2,243,246	1.26
Zhejiang Huahai Pharmaceutical Co Ltd - A	CNY	39,700	108,736	0.06
Zhejiang Huayou Cobalt Co Ltd - A	CNY	57,000	913,451	0.51

AQR UCITS FUNDS

AQR China A Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
China (continued)				
Zhejiang Jingsheng Mechanical & Electrical Co Ltd - A	CNY	109,800	1,094,066	0.61
Zhuzhou Kibing Group Co Ltd - A	CNY	161,800	433,590	0.24
Zijin Mining Group Co Ltd - A	CNY	1,368,601	2,136,419	1.20
Zoomlion Heavy Industry Science and Technology Co - A	CNY	1,632,950	2,087,325	1.17
Total China			172,861,386	96.92
Total Common Stocks			172,861,386	96.92

Investments	Expiry Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Right					
China					
Shanghai Bairun Investment Holding Group Co Ltd - A	29/09/2021	CNY	456	0	0.00
Total China				0	0.00
Total Right				0	0.00
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				172,861,386	96.92
Total Investments (Total Cost: \$159,168,914)				172,861,386	96.92
Other Assets/(Liabilities)				5,501,968	3.08
Total Net Assets				178,363,354	100.00

Legend:

A - China A Shares

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Basic Materials	12.77
Communications	0.23
Consumer Cyclical	11.09
Consumer Non-cyclical	18.29
Diversified	0.06
Energy	10.58
Financial	17.36
Industrial	18.14
Technology	7.73
Utilities	0.67
Total Investments	96.92
Other Assets/(Liabilities)	3.08
Total Net Assets	100.00

AQR UCITS FUNDS

AQR China A Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives
Futures Contract
Exchange-Traded

Description	Counterparty[†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
FTSE CHINA A50 Index Futures	JPPC	216	28/10/2021	USD	3,346,488	15,234	0.01
Total Futures Contract						15,234	0.01

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Government Bonds						
Government						
Australia Government Bond	0.250%	21/11/2024	AUD	71,680,000	51,676,090	5.85
Australia Government Bond	0.250%	21/11/2025	AUD	6,480,000	4,618,406	0.52
Australia Government Bond	2.500%	21/05/2030	AUD	37,960,000	30,013,949	3.40
Australia Government Bond	2.750%	21/05/2041	AUD	19,670,000	15,464,647	1.75
Canada Government Bond	0.250%	01/05/2023	CAD	21,830,000	17,094,952	1.94
Canada Government Bond	0.250%	01/08/2023	CAD	28,360,000	22,153,320	2.51
Canada Government Bond	2.000%	01/09/2023	CAD	4,180,000	3,372,824	0.38
Canada Government Bond	0.500%	01/11/2023	CAD	9,300,000	7,292,493	0.83
Canada Government Bond	0.250%	01/04/2024	CAD	6,540,000	5,081,707	0.58
Canada Government Bond	0.750%	01/10/2024	CAD	30,020,000	23,576,752	2.67
Canada Government Bond	0.500%	01/09/2025	CAD	27,510,000	21,218,296	2.40
Canada Government Bond	1.000%	01/09/2026	CAD	5,410,000	4,225,855	0.48
Canada Government Bond	1.250%	01/06/2030	CAD	10,000	7,763	0.00
Canada Government Bond	0.500%	01/12/2030	CAD	10,000	7,210	0.00
Canada Government Bond	1.500%	01/06/2031	CAD	43,750,000	34,354,359	3.89
Canada Government Bond	3.500%	01/12/2045	CAD	870,000	891,964	0.10
Canada Government Bond	2.000%	01/12/2051	CAD	4,720,000	3,724,602	0.42
China Government Bond	3.760%	14/08/2023	CNH	27,600,000	4,356,615	0.49
China Government Bond	3.280%	11/02/2024	CNH	87,600,000	13,721,440	1.55
China Government Bond	3.420%	02/07/2024	CNH	4,400,000	692,489	0.08
China Government Bond	3.230%	10/01/2025	CNH	37,800,000	5,919,300	0.67
China Government Bond	3.340%	14/07/2025	CNH	17,700,000	2,779,228	0.32
China Government Bond	3.740%	10/09/2025	CNH	4,000,000	636,189	0.07
China Government Bond	3.220%	06/12/2025	CNH	1,000,000	158,112	0.02
China Government Bond	3.050%	25/08/2026	CNH	1,900,000	293,860	0.03
China Government Bond	4.240%	24/08/2027	CNH	1,000,000	163,522	0.02
China Government Bond	4.390%	08/09/2027	CNH	200,000	33,110	0.00
China Government Bond	4.880%	09/02/2028	CNH	70,400,000	11,920,220	1.35
China Government Bond	4.650%	11/05/2028	CNH	100,000	16,735	0.00
China Government Bond	4.040%	06/07/2028	CNH	3,600,000	583,199	0.07
China Government Bond	3.860%	20/05/2029	CNH	400,000	64,233	0.01
China Government Bond	3.650%	21/05/2029	CNH	200,000	31,739	0.00
China Government Bond	3.740%	12/07/2029	CNH	100,000	15,939	0.00
China Government Bond	3.450%	20/09/2029	CNH	93,500,000	14,623,721	1.66
China Government Bond	4.080%	22/10/2048	CNH	37,100,000	6,347,535	0.72
China Government Bond	3.860%	22/07/2049	CNH	5,600,000	927,238	0.11
China Government Bond	3.390%	16/03/2050	CNH	10,300,000	1,563,986	0.18
French Republic Government Bond OAT	3.250%	25/05/2045	EUR	3,800,000	6,843,537	0.78
Italy Buoni Poliennali Del Tesoro	6.500%	01/11/2027	EUR	40,000	63,520	0.01
Italy Buoni Poliennali Del Tesoro	4.750%	01/09/2028	EUR	4,130,000	6,178,756	0.70
Italy Buoni Poliennali Del Tesoro	6.000%	01/05/2031	EUR	2,030,000	3,487,123	0.40
Italy Buoni Poliennali Del Tesoro	2.950%	01/09/2038	EUR	4,100,000	5,871,019	0.67
Italy Buoni Poliennali Del Tesoro	3.100%	01/03/2040	EUR	2,670,000	3,902,742	0.44
Japan Government Ten Year Bond	0.005%	01/05/2023	JPY	2,279,950,000	20,436,229	2.32
Japan Government Ten Year Bond	0.100%	20/06/2024	JPY	213,500,000	1,921,179	0.22
Japan Government Ten Year Bond	0.100%	20/06/2028	JPY	50,000	452	0.00
Japan Government Ten Year Bond	2.400%	20/06/2028	JPY	247,800,000	2,582,104	0.29
Japan Government Ten Year Bond	0.100%	20/09/2028	JPY	100,000	904	0.00
Japan Government Ten Year Bond	0.100%	20/06/2029	JPY	50,000	452	0.00
Japan Government Thirty Year Bond	0.400%	20/03/2040	JPY	2,300,000	20,570	0.00
Japan Government Thirty Year Bond	2.300%	20/03/2040	JPY	418,200,000	5,004,172	0.57
Japan Government Thirty Year Bond	0.400%	20/09/2040	JPY	563,750,000	5,024,298	0.57
Japan Government Thirty Year Bond	2.200%	20/03/2041	JPY	952,550,000	11,316,872	1.28
Japan Government Thirty Year Bond	2.000%	20/03/2042	JPY	1,800,000	20,927	0.00
Japan Government Thirty Year Bond	1.800%	20/03/2043	JPY	1,400,000	15,874	0.00
Japan Government Thirty Year Bond	2.400%	20/03/2048	JPY	50,000	645	0.00
Japan Government Thirty Year Bond	2.200%	20/03/2049	JPY	3,623,800,000	45,298,507	5.13
Japan Government Twenty Year Bond	2.100%	20/03/2030	JPY	50,000	527	0.00
Japan Government Twenty Year Bond	2.500%	20/03/2038	JPY	8,650,000	104,290	0.01
Japan Government Twenty Year Bond	0.300%	20/06/2039	JPY	200,000	1,766	0.00
Kingdom of Belgium Government Bond	3.750%	22/06/2045	EUR	710,000	1,359,434	0.15
Spain Government Bond	1.200%	31/10/2040	EUR	1,510,000	1,797,233	0.20
Spain Government Bond	4.700%	30/07/2041	EUR	130,000	250,836	0.03
Spain Government Bond	5.150%	31/10/2044	EUR	520,000	1,098,455	0.12
United States Treasury Note	2.750%	15/11/2023	USD	230,000	241,841	0.03
United States Treasury Note	0.375%	15/08/2024	USD	17,600,000	17,530,563	1.99
United States Treasury Note	0.500%	31/08/2027	USD	510,000	490,277	0.06
United States Treasury Note	0.625%	31/12/2027	USD	8,360,000	8,055,644	0.91
United States Treasury Note	0.750%	31/01/2028	USD	2,630,000	2,550,586	0.29
United States Treasury Note	2.875%	15/05/2028	USD	260,000	286,406	0.03

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Government Bonds (continued)						
Government (continued)						
United States Treasury Note	2.875%	15/08/2028	USD	1,980,000	2,184,304	0.25
United States Treasury Note	2.625%	15/02/2029	USD	1,160,000	1,262,905	0.14
United States Treasury Note	1.500%	15/02/2030	USD	380,000	381,796	0.04
United States Treasury Note	0.625%	15/05/2030	USD	28,770,000	26,807,796	3.04
United States Treasury Note	2.875%	15/05/2043	USD	10,000	11,452	0.00
United States Treasury Note	3.750%	15/11/2043	USD	10,000	13,056	0.00
United States Treasury Note	3.375%	15/05/2044	USD	10,000	12,406	0.00
United States Treasury Note	2.500%	15/02/2045	USD	10,000	10,780	0.00
United States Treasury Note	2.750%	15/08/2047	USD	10,000	11,333	0.00
United States Treasury Note	2.750%	15/11/2047	USD	10,000	11,342	0.00
United States Treasury Note	3.125%	15/05/2048	USD	10,000	12,148	0.00
United States Treasury Note	2.875%	15/05/2049	USD	21,020,000	24,549,061	2.78
Total Government					516,649,718	58.52
Total Government Bonds					516,649,718	58.52

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds						
Basic Materials						
Anglo American Capital PLC	1.625%	18/09/2025	EUR	1,310,000	1,602,756	0.18
ArcelorMittal	1.750%	19/11/2025	EUR	1,140,000	1,391,934	0.16
ArcelorMittal	7.000%	15/10/2039	USD	1,008,000	1,431,199	0.16
Barrick North America Finance LLC	5.750%	01/05/2043	USD	100,000	137,645	0.01
Huntsman International LLC	4.500%	01/05/2029	USD	20,000	22,647	0.00
International Paper Co	7.300%	15/11/2039	USD	1,192,000	1,838,881	0.21
Kinross Gold Corp	5.950%	15/03/2024	USD	1,210,000	1,339,334	0.15
Koninklijke DSM NV	0.250%	23/06/2028	EUR	1,270,000	1,479,071	0.17
Norsk Hydro ASA	1.125%	11/04/2025	EUR	1,230,000	1,471,882	0.17
RPM International Inc	3.750%	15/03/2027	USD	2,970,000	3,266,004	0.37
Total Basic Materials					13,981,353	1.58
Communications						
AT&T Inc	3.800%	01/12/2057	USD	130,000	134,878	0.02
AT&T Inc	3.650%	15/09/2059	USD	190,000	191,091	0.02
BCE Inc	2.150%	15/02/2032	USD	1,451,000	1,421,243	0.16
BCE Inc	3.650%	17/03/2051	USD	180,000	195,882	0.02
BCE Inc	3.200%	15/02/2052	USD	556,000	560,197	0.06
British Telecommunications Plc	3.250%	08/11/2029	USD	380,000	397,198	0.04
British Telecommunications Plc	9.625%	15/12/2030	USD	1,210,000	1,855,107	0.21
Cisco Systems Inc	5.900%	15/02/2039	USD	1,598,000	2,311,637	0.26
Comcast Corp	3.999%	01/11/2049	USD	866,000	1,001,149	0.11
Comcast Corp	2.987%	01/11/2063	USD	143,000	134,168	0.02
Informa PLC	2.125%	06/10/2025	EUR	500,000	613,668	0.07
Level 3 Financing Inc	3.400%	01/03/2027	USD	20,000	21,092	0.00
Level 3 Financing Inc	3.875%	15/11/2029	USD	1,658,000	1,774,972	0.20
Pearson Funding PLC	3.750%	04/06/2030	GBP	120,000	178,289	0.02
Rogers Communications Inc	5.000%	15/03/2044	USD	1,156,000	1,424,241	0.16
Sprint Spectrum LLC / Sprint Spectrum II LLC	4.738%	20/03/2025	USD	1,951,250	2,090,277	0.24
Tele2 AB	2.125%	15/05/2028	EUR	840,000	1,069,965	0.12
Telefonica Deutschland Holding AG	1.750%	05/07/2025	EUR	1,000,000	1,224,955	0.14
Telia Co AB	3.000%	04/04/2078	EUR	1,300,000	1,568,714	0.18
The Walt Disney Co	6.400%	15/12/2035	USD	360,000	523,424	0.06
The Walt Disney Co	5.400%	01/10/2043	USD	570,000	783,365	0.09
Time Warner Cable LLC	5.875%	15/11/2040	USD	1,210,000	1,533,031	0.17
TWDC Enterprises 18 Corp	4.125%	01/06/2044	USD	1,217,000	1,457,360	0.17
Wolters Kluwer NV	0.250%	30/03/2028	EUR	1,190,000	1,376,300	0.16
Total Communications					23,842,203	2.70
Consumer Cyclical						
Alimentation Couche-Tard Inc	3.439%	13/05/2041	USD	734,000	753,935	0.09
AutoNation Inc	4.750%	01/06/2030	USD	1,825,000	2,126,726	0.24
Best Buy Co Inc	4.450%	01/10/2028	USD	1,940,000	2,230,717	0.25
Darden Restaurants Inc	3.850%	01/05/2027	USD	945,000	1,048,081	0.12
GKN Holdings plc	5.375%	19/09/2022	GBP	1,200,000	1,682,323	0.19
Hyundai Capital America	1.800%	15/10/2025	USD	100,000	100,937	0.01
Kering SA	0.750%	13/05/2028	EUR	1,200,000	1,443,507	0.16

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

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Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Consumer Cyclical (continued)						
Kohls Corp	3.375%	01/05/2031	USD	2,150,000	2,216,100	0.25
MDC Holdings Inc	6.000%	15/01/2043	USD	1,070,000	1,349,179	0.15
Next Group PLC	3.000%	26/08/2025	GBP	1,090,000	1,561,754	0.18
Nordstrom Inc	4.375%	01/04/2030	USD	1,910,000	1,957,053	0.22
PulteGroup Inc	5.500%	01/03/2026	USD	976,000	1,131,643	0.13
Richemont International Holding SA	1.125%	26/05/2032	EUR	1,240,000	1,523,236	0.17
Stellantis NV	2.750%	15/05/2026	EUR	800,000	1,025,796	0.12
Tapestry Inc	4.250%	01/04/2025	USD	1,415,000	1,529,768	0.17
Tapestry Inc	4.125%	15/07/2027	USD	810,000	886,081	0.10
The Home Depot Inc	4.500%	06/12/2048	USD	190,000	244,637	0.03
Volvo Treasury AB	4.850%	10/03/2078	EUR	1,250,000	1,543,472	0.18
WW Grainger Inc	4.600%	15/06/2045	USD	313,000	402,059	0.05
Total Consumer Cyclical					24,757,004	2.81
Consumer Non-cyclical						
Aetna Inc	6.625%	15/06/2036	USD	349,000	502,204	0.06
Ashtead Capital Inc	4.000%	01/05/2028	USD	1,000,000	1,063,420	0.12
Ashtead Capital Inc	4.250%	01/11/2029	USD	410,000	450,446	0.05
Barry Callebaut Services NV	2.375%	24/05/2024	EUR	1,550,000	1,898,415	0.22
Cintas Corporation No. 2	3.700%	01/04/2027	USD	1,966,000	2,193,173	0.25
CoStar Group Inc	2.800%	15/07/2030	USD	1,390,000	1,412,531	0.16
DENTSPLY SIRONA Inc	3.250%	01/06/2030	USD	2,020,000	2,155,951	0.24
Edwards Lifesciences Corp	4.300%	15/06/2028	USD	2,930,000	3,360,573	0.38
Flowers Foods Inc	3.500%	01/10/2026	USD	1,460,000	1,581,698	0.18
HCA Inc	5.000%	15/03/2024	USD	2,330,000	2,557,205	0.29
Heineken NV	1.750%	07/05/2040	EUR	320,000	393,826	0.04
Illumina Inc	2.550%	23/03/2031	USD	967,000	977,946	0.11
Montefiore Obligated Group	4.287%	01/09/2050	USD	770,000	801,104	0.09
PerkinElmer Inc	3.300%	15/09/2029	USD	2,000,000	2,153,648	0.24
Perrigo Finance Unlimited Co	4.375%	15/03/2026	USD	1,000,000	1,074,699	0.12
Philip Morris International Inc	4.125%	04/03/2043	USD	117,000	131,645	0.02
Philip Morris International Inc	4.250%	10/11/2044	USD	1,370,000	1,577,276	0.18
Quanta Services Inc	2.900%	01/10/2030	USD	1,000,000	1,035,100	0.12
Regeneron Pharmaceuticals Inc	1.750%	15/09/2030	USD	2,236,000	2,125,195	0.24
Swedish Match AB	0.875%	26/02/2027	EUR	1,250,000	1,472,841	0.17
UnitedHealth Group Inc	5.800%	15/03/2036	USD	110,000	153,309	0.02
UnitedHealth Group Inc	6.875%	15/02/2038	USD	670,000	1,029,834	0.12
UnitedHealth Group Inc	3.500%	15/08/2039	USD	1,510,000	1,672,388	0.19
UnitedHealth Group Inc	4.250%	15/04/2047	USD	380,000	467,392	0.05
UnitedHealth Group Inc	3.875%	15/08/2059	USD	170,000	201,223	0.02
Universal Health Services Inc	2.650%	15/10/2030	USD	2,300,000	2,313,317	0.26
Total Consumer Non-cyclical					34,756,359	3.94
Energy						
Aker BP ASA	1.125%	12/05/2029	EUR	1,130,000	1,319,309	0.15
BP Capital Markets BV	0.933%	04/12/2040	EUR	100,000	105,542	0.01
Canadian Natural Resources Ltd	6.250%	15/03/2038	USD	340,000	452,814	0.05
Cenovus Energy Inc	5.375%	15/07/2025	USD	735,000	836,923	0.10
ConocoPhillips	6.500%	01/02/2039	USD	260,000	380,407	0.04
Devon Energy Corporation	5.600%	15/07/2041	USD	1,170,000	1,464,171	0.17
Equinor ASA	1.375%	22/05/2032	EUR	1,000,000	1,247,475	0.14
ERG SpA	1.875%	11/04/2025	EUR	1,180,000	1,446,446	0.16
Hess Corporation	4.300%	01/04/2027	USD	1,550,000	1,721,499	0.20
Hess Corporation	5.600%	15/02/2041	USD	100,000	124,896	0.01
Hess Corporation	5.800%	01/04/2047	USD	560,000	730,230	0.08
Marathon Oil Corp	4.400%	15/07/2027	USD	750,000	842,637	0.10
NOV Inc	3.950%	01/12/2042	USD	40,000	39,654	0.00
ONEOK Inc	4.950%	13/07/2047	USD	1,140,000	1,349,025	0.15
Wintershall Dea Finance BV	1.332%	25/09/2028	EUR	1,300,000	1,561,796	0.18
Total Energy					13,622,824	1.54
Financial						
3i Group PLC	6.875%	09/03/2023	GBP	1,300,000	1,902,273	0.22
Altarea	1.875%	17/01/2028	EUR	1,000,000	1,197,922	0.14
American Express Co	2.500%	01/08/2022	USD	3,750,000	3,814,753	0.43
Atrium European Real Estate Ltd	3.000%	11/09/2025	EUR	1,030,000	1,256,311	0.14
Azimut Holding SpA	1.625%	12/12/2024	EUR	800,000	966,924	0.11
Bank of America Corp	4.000%	22/01/2025	USD	3,822,000	4,157,436	0.47
Bank of America Corp	3.500%	19/04/2026	USD	362,000	395,957	0.04
Bank of America Corp	5.875%	07/02/2042	USD	966,000	1,378,399	0.16

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Financial (continued)						
Bank of Montreal	3.803%	15/12/2032	USD	1,084,000	1,187,021	0.13
Blackstone Holdings Finance Co LLC	2.850%	05/08/2051	USD	1,000,000	957,055	0.11
BNP Paribas SA	1.875%	14/12/2027	GBP	1,700,000	2,315,709	0.26
Carmila SAS	1.625%	30/05/2027	EUR	1,100,000	1,311,889	0.15
Deutsche Boerse AG	1.250%	16/06/2047	EUR	900,000	1,067,826	0.12
DNB Bank ASA	1.125%	20/03/2028	EUR	1,690,000	1,991,270	0.23
ERP Operating LP	1.850%	01/08/2031	USD	520,000	504,162	0.06
Erste Group Bank AG	1.625%	08/09/2031	EUR	300,000	360,717	0.04
Fastighets AB Balder	1.875%	23/01/2026	EUR	1,650,000	2,019,689	0.23
Grainger PLC	3.000%	03/07/2030	GBP	770,000	1,084,178	0.12
Hammerson Ireland Finance DAC	1.750%	03/06/2027	EUR	780,000	913,125	0.10
Hartford Financial Services Group Inc	2.800%	19/08/2029	USD	450,000	470,066	0.05
ING Groep NV	2.125%	26/05/2031	EUR	1,500,000	1,843,366	0.21
JPMorgan Chase & Co	6.400%	15/05/2038	USD	30,000	43,630	0.00
JPMorgan Chase & Co	5.600%	15/07/2041	USD	100,000	138,273	0.02
JPMorgan Chase & Co	5.625%	16/08/2043	USD	330,000	456,211	0.05
Just Group PLC	7.000%	15/04/2031	GBP	780,000	1,221,556	0.14
KKR Group Finance Co. III LLC	5.125%	01/06/2044	USD	1,000,000	1,290,556	0.15
Land Securities Capital Markets PLC	2.750%	22/09/2057	GBP	400,000	600,160	0.07
Legal & General Group	3.750%	26/11/2049	GBP	700,000	1,003,494	0.11
Lloyds Banking Group PLC	3.500%	01/04/2026	EUR	1,270,000	1,646,619	0.19
Marsh & McLennan Cos Inc	4.200%	01/03/2048	USD	780,000	954,834	0.11
Merlin Properties Socimi SA	1.875%	04/12/2034	EUR	500,000	578,434	0.07
Morgan Stanley	3.625%	20/01/2027	USD	2,379,000	2,621,752	0.30
Morgan Stanley	6.375%	24/07/2042	USD	1,177,000	1,784,447	0.20
Nordea Bank Abp	0.625%	18/08/2031	EUR	1,380,000	1,601,744	0.18
Pershing Square Holdings	5.500%	15/07/2022	USD	1,000,000	1,032,170	0.12
Prudential PLC	6.340%	19/12/2063	GBP	150,000	259,412	0.03
Sagax AB	2.250%	13/03/2025	EUR	1,210,000	1,488,412	0.17
Santander Holdings USA Inc	3.450%	02/06/2025	USD	210,000	224,899	0.03
Segro PLC	2.375%	11/10/2029	GBP	120,000	171,971	0.02
Skandinaviska Enskilda	0.375%	11/02/2027	EUR	1,450,000	1,693,066	0.19
Sparebank 1 Oestlandet	0.250%	30/09/2024	EUR	600,000	703,269	0.08
SpareBank 1 SMN	0.750%	03/07/2023	EUR	1,230,000	1,451,313	0.16
SVB Financial Group	3.500%	29/01/2025	USD	2,000,000	2,147,704	0.24
SVB Financial Group	1.800%	02/02/2031	USD	180,000	172,969	0.02
Svenska Handelsbanken AB	1.625%	05/03/2029	EUR	1,650,000	1,986,288	0.22
Sydbank A/S	1.375%	18/09/2023	EUR	1,180,000	1,406,388	0.16
The Goldman Sachs Group Inc	6.250%	01/02/2041	USD	2,240,000	3,269,275	0.37
The Toronto-Dominion Bank	3.625%	15/09/2031	USD	1,000,000	1,098,286	0.12
VGP NV	1.500%	08/04/2029	EUR	700,000	802,386	0.09
Total Financial					62,945,566	7.13
Industrial						
Agilent Technologies Inc	2.100%	04/06/2030	USD	348,000	346,774	0.04
Airbus SE	1.375%	09/06/2026	EUR	1,300,000	1,591,823	0.18
Alfa Laval Treasury International	0.250%	25/06/2024	EUR	1,230,000	1,438,270	0.16
Atlas Copco AB	0.625%	30/08/2026	EUR	800,000	956,579	0.11
DSV A/S	0.375%	26/02/2027	EUR	1,290,000	1,513,555	0.17
Gatwick Funding Limited	3.125%	28/09/2039	GBP	430,000	582,803	0.07
Keysight Technologies Inc	4.600%	06/04/2027	USD	874,000	1,006,633	0.11
MTU Aero Engines AG	3.000%	01/07/2025	EUR	1,150,000	1,452,391	0.17
SKF AB	0.250%	15/02/2031	EUR	870,000	968,961	0.11
Smurfit Kappa Treasury Unlimited Co	1.500%	15/09/2027	EUR	1,150,000	1,413,807	0.16
Stanley Black & Decker Inc	2.750%	15/11/2050	USD	126,000	120,733	0.01
SYNNEX Corp	2.375%	09/08/2028	USD	1,000,000	989,564	0.11
Trimble Inc	4.900%	15/06/2028	USD	1,420,000	1,640,565	0.19
Tyco Electronics Group SA	0.000%	14/02/2025	EUR	1,200,000	1,395,548	0.16
Total Industrial					15,418,006	1.75
Technology						
ASML Holding NV	0.625%	07/05/2029	EUR	1,330,000	1,586,502	0.18
Broadcom Corp / Broadcom Cayman Finance Ltd	3.875%	15/01/2027	USD	417,000	458,261	0.05
Broadcom Inc	3.469%	15/04/2034	USD	463,000	478,912	0.05
CA Inc	4.700%	15/03/2027	USD	2,010,000	2,249,679	0.25
Dell International LLC / EMC Corp	6.020%	15/06/2026	USD	2,490,000	2,969,627	0.34
Lam Research Corp	4.000%	15/03/2029	USD	2,100,000	2,408,459	0.27
Microchip Technology Inc	4.333%	01/06/2023	USD	1,220,000	1,289,710	0.15
Seagate HDD Cayman	4.091%	01/06/2029	USD	1,930,000	2,038,244	0.23
Teleperformance SE	1.875%	02/07/2025	EUR	1,400,000	1,723,448	0.20

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Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Technology (continued)						
Xerox Corp	4.375%	15/03/2023	USD	160,000	165,699	0.02
Total Technology					15,368,541	1.74
Utilities						
A2A SpA	0.625%	28/10/2032	EUR	1,120,000	1,255,765	0.14
Duke Energy Carolinas LLC	3.200%	15/08/2049	USD	1,025,000	1,062,533	0.12
Duke Energy Progress LLC	2.500%	15/08/2050	USD	1,142,000	1,039,205	0.12
Electricite de France SA	2.000%	09/12/2049	EUR	100,000	123,071	0.01
FCC Aqualia SA	2.629%	08/06/2027	EUR	1,160,000	1,489,004	0.17
Georgia Power Co	3.700%	30/01/2050	USD	440,000	473,543	0.05
Georgia Power Co	3.250%	15/03/2051	USD	1,540,000	1,565,456	0.18
Iren SpA	1.000%	01/07/2030	EUR	1,200,000	1,419,906	0.16
Italgas SpA	0.500%	16/02/2033	EUR	100,000	110,532	0.01
National Fuel Gas Company	4.750%	01/09/2028	USD	1,702,000	1,905,540	0.22
NGG Finance PLC	5.625%	18/06/2073	GBP	870,000	1,301,688	0.15
NRG Energy Inc	3.750%	15/06/2024	USD	2,270,000	2,423,867	0.27
Pacific Gas & Electric Company	3.150%	01/01/2026	USD	238,016	245,887	0.03
Reseau de Transport dElectricite	1.125%	09/09/2049	EUR	400,000	451,284	0.05
SSE PLC	1.250%	16/04/2025	EUR	580,000	698,663	0.08
Verbund AG	1.500%	20/11/2024	EUR	1,100,000	1,345,845	0.15
Western Power Distribution	3.625%	06/11/2023	GBP	300,000	425,426	0.05
Total Utilities					17,337,215	1.96
Total Corporate Bonds					222,029,071	25.15
Investments	Effective Yield ⁶	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short Term Investments						
U.S. Treasury Obligations						
Government						
United States Treasury Bill	0.038%	14/10/2021	USD	100,000	99,999	0.01
United States Treasury Bill	0.022%	21/10/2021	USD	100,000	99,997	0.01
United States Treasury Bill	0.035%	04/11/2021	USD	200,000	199,991	0.02
United States Treasury Bill	0.035%	12/11/2021	USD	305,000	304,985	0.04
United States Treasury Bill	0.030%	18/11/2021	USD	2,000,000	1,999,943	0.23
United States Treasury Bill	0.035%	02/12/2021	USD	200,000	199,995	0.02
United States Treasury Bill	0.040%	09/12/2021	USD	1,000,000	999,976	0.11
United States Treasury Bill	0.040%	16/12/2021	USD	7,022,000	7,021,741	0.80
United States Treasury Bill	0.051%	10/02/2022	USD	3,720,000	3,719,625	0.42
United States Treasury Bill	0.051%	17/02/2022	USD	4,531,000	4,530,431	0.51
United States Treasury Bill	0.051%	24/02/2022	USD	775,000	774,882	0.09
United States Treasury Bill	0.050%	10/03/2022	USD	34,454,000	34,448,258	3.90
Total Government					54,399,823	6.16
Total U.S. Treasury Obligations					54,399,823	6.16
Total Short Term Investments					54,399,823	6.16
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					793,078,612	89.83
Total Investments (Total Cost: \$801,977,199)					793,078,612	89.83
Other Assets/(Liabilities)					89,809,896	10.17
Total Net Assets					882,888,508	100.00

Legend:

⁶The effective yield at the date of the purchase was 0.00%.

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Country Classification	Percent of Net Assets
Australia	11.53
Austria	0.19
Belgium	0.46
Canada	17.26
China	7.34
Denmark	0.33
Finland	0.18
France	1.93
Germany	0.60
Guernsey	0.12
Ireland	0.26
Italy	2.80
Japan	10.39
Jersey	0.21
Luxembourg	0.49
Netherlands	0.77
Norway	0.93
South Africa	0.18
Spain	0.59
Sweden	1.84
United Kingdom	1.88
United States	29.55
Total Investments	89.83
Other Assets/(Liabilities)	10.17
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives

Credit Default Swap Contract - Buy Protection Centrally Cleared

Counter-party [†]	Reference Entity	Financing Rate Paid	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	North American Investment Grade CDX - Series 37	1.00%	20/12/2026	0.52%	USD	27,545,149	(668,175)	(693,477)	(0.08)
Total Credit Default Swap Contract - Buy Protection								(693,477)	(0.08)

Credit Default Swap Contract - Sell Protection Centrally Cleared

Counter-party [†]	Reference Entity	Financing Rate Received	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	European iTraxx Indices CDX - Series 36	1.00%	20/12/2026	0.50%	EUR	(5,283,388)	140,699	143,981	0.02
Total Credit Default Swap Contract - Sell Protection								143,981	0.02

Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Euro-Bobl Futures	JPPC	(682)	08/12/2021	EUR	(106,554,485)	734,533	0.08
Euro-Bund Futures	JPPC	(150)	08/12/2021	EUR	(29,489,274)	459,968	0.05
Euro-Buxl 30 Year Bond Futures	JPPC	(33)	08/12/2021	EUR	(7,766,667)	164,534	0.02
Euro-Oat Futures	JPPC	(18)	08/12/2021	EUR	(3,458,856)	57,546	0.01
Euro-Schatz Futures	JPPC	(810)	08/12/2021	EUR	(105,273,165)	84,444	0.01
Long Gilt Futures	JPPC	(743)	29/12/2021	GBP	(125,260,239)	3,739,440	0.42
10 Year Australian Treasury Bond Futures	JPPC	33	15/12/2021	AUD	3,372,360	(66,310)	(0.01)
10 Year Canadian Treasury Bond Futures	JPPC	58	20/12/2021	CAD	6,520,872	(101,834)	(0.01)
10 Year Japan Treasury Bond Futures	JPPC	94	13/12/2021	JPY	127,275,639	(403,680)	(0.05)
10 Year US Treasury Note (CBT) Futures	JPPC	388	21/12/2021	USD	51,022,000	(664,459)	(0.08)
2 Year US Treasury Note (CBT) Futures	JPPC	1,222	31/12/2021	USD	268,859,088	(192,703)	(0.02)
5 Year US Treasury Note (CBT) Futures	JPPC	1,247	31/12/2021	USD	152,952,345	(1,033,604)	(0.12)
Euro-BTP Futures	JPPC	3	08/12/2021	EUR	528,138	(5,977)	(0.00)
US ULTRA Bond (CBT) Futures	JPPC	96	21/12/2021	USD	18,357,000	(554,371)	(0.06)
Total Futures Contracts						2,217,527	0.24

Interest Rate Swap Contracts Centrally Cleared

Counter-party [†]	Payments Made [‡]	Payments Received [‡]	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Fixed 0.75%	Floating GBP SONIA-1D	120,455,466	(1,795,258)	15/12/2031	2,501,091	0.28
CITG	Fixed (0.25%)	Floating EUR 6-month EURIBOR	176,803,445	(373,186)	16/03/2027	1,197,585	0.14
CITG	Fixed 1.50%	Floating NOK 6-month NIBOR	65,092,205	150,817	17/03/2027	1,041,815	0.12
CITG	Fixed (0.50%)	Floating EUR 6-month EURIBOR	306,228,645	350,001	18/03/2024	887,585	0.10
CITG	Fixed 1.50%	Floating AUD 6-month BBSW	27,508,669	(1,200)	11/03/2032	709,484	0.08
CITG	Fixed 0.00%	Floating JPY 6-month LIBOR	241,173,539	(153,445)	17/03/2027	476,728	0.05
CITG	Fixed 0.50%	Floating USD 3-month LIBOR	156,732,319	66,523	18/03/2024	332,319	0.04
CSSL	Fixed 0.75%	Floating GBP SONIA-1D	14,729,983	(211,447)	15/12/2031	305,848	0.04
CITG	Fixed 0.50%	Floating SEK 3-month STIBOR	52,406,321	(342,284)	17/03/2027	298,596	0.03
CITG	Fixed (0.25%)	Floating EUR 6-month EURIBOR	55,520,457	157,143	15/12/2026	267,162	0.03
CITG	Fixed 1.50%	Floating NZD 3-month BKBM	10,421,786	118,217	16/12/2026	217,926	0.03
CSSL	Fixed (0.50%)	Floating EUR 6-month EURIBOR	44,726,111	48,833	18/03/2024	129,636	0.02
CITG	Fixed 2.00%	Floating CAD 3-month CDOR	18,338,845	(324,789)	15/03/2032	117,757	0.01

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Interest Rate Swap Contracts (continued) Centrally Cleared (continued)

Counter-party [†]	Payments Made [‡]	Payments Received [‡]	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CSSL	Fixed 0.75%	Floating GBP SONIA-1D	4,829,637	49,588	16/03/2032	111,462	0.01
CSSL	Fixed (0.50%)	Floating EUR 6-month EURIBOR	49,215,784	68,020	15/12/2023	101,744	0.01
CITG	Fixed 2.00%	Floating NZD 3-month BKBM	2,760,416	(24,110)	10/12/2031	71,561	0.01
CITG	Fixed 0.00%	Floating CHF 6-month LIBOR	1,958,963	(9,954)	17/03/2032	34,447	0.00
CITG	Fixed 2.00%	Floating NZD 3-month BKBM	28,226,266	(322,717)	10/03/2027	27,761	0.00
CITG	Fixed 1.50%	Floating AUD 6-month BBSW	958,348	(16,792)	11/12/2031	19,293	0.00
CITG	Fixed 0.00%	Floating JPY 6-month LIBOR	41,473,923	(22,255)	20/12/2023	13,214	0.00
CSSL	Fixed 2.00%	Floating CAD 3-month CDOR	9,200,523	(16,016)	15/12/2031	11,440	0.00
CSSL	Fixed 0.00%	Floating JPY 6-month LIBOR	22,240,390	(3,579)	21/03/2024	11,310	0.00
CITG	Fixed 2.00%	Floating CAD 3-month CDOR	6,526,867	13,899	15/12/2031	8,116	0.00
CITG	Fixed (0.50%)	Floating CHF 6-month LIBOR	97,505,898	(202,666)	20/03/2024	(2,923)	(0.00)
CSSL	Fixed 0.50%	Floating AUD 3-month BBSW	1,152,142	(5,070)	07/12/2023	(3,618)	(0.00)
CITG	Fixed 1.75%	Floating CAD 3-month CDOR	16,302,787	(194,387)	15/03/2027	(33,361)	(0.00)
CITG	Fixed 0.50%	Floating USD 3-month LIBOR	75,465,973	(158,354)	15/12/2023	(34,027)	(0.00)
CSSL	Fixed 1.75%	Floating USD 3-month LIBOR	7,334,457	(158,380)	16/03/2032	(65,543)	(0.01)
CITG	Fixed 0.50%	Floating AUD 3-month BBSW	122,765,783	(255,979)	07/03/2024	(105,952)	(0.01)
CITG	Fixed (0.50%)	Floating CHF 6-month LIBOR	156,478,657	(480,852)	20/12/2023	(155,578)	(0.02)
CITG	Fixed 1.75%	Floating USD 3-month LIBOR	24,976,798	(669,369)	16/03/2032	(223,202)	(0.02)
CITG	Fixed 1.75%	Floating USD 3-month LIBOR	16,864,960	(598,366)	15/12/2031	(235,040)	(0.03)
CITG	Fixed 1.75%	Floating CAD 3-month CDOR	39,650,105	(792,493)	14/12/2026	(247,794)	(0.03)
CITG	Fixed 0.50%	Floating AUD 3-month BBSW	128,967,879	(452,835)	07/12/2023	(405,006)	(0.05)
CITG	Floating AUD 6-month BBSW	Fixed 2.00%	22,980,596	466,805	11/12/2031	587,746	0.07
CITG	Floating EUR 6-month EURIBOR	Fixed 0.25%	149,119,910	3,692,284	16/03/2032	271,935	0.03
CITG	Floating USD 3-month LIBOR	Fixed 1.25%	62,642,916	662,511	15/12/2026	242,916	0.03
CSSL	Floating EUR 6-month EURIBOR	Fixed 0.25%	11,372,569	284,867	16/03/2032	20,739	0.00
CITG	Floating SEK 3-month STIBOR	Fixed 1.00%	3,454,549	62,939	17/03/2032	13,365	0.00
CSSL	Floating AUD 6-month BBSW	Fixed 2.00%	222,393	2,612	11/12/2031	5,688	0.00
CITG	Floating NZD 3-month BKBM	Fixed 0.50%	337,565	(2,954)	13/12/2023	(7,160)	(0.00)
CITG	Floating NZD 3-month BKBM	Fixed 1.50%	12,326,860	20,584	13/12/2023	(14,295)	(0.00)
CITG	Floating NZD 3-month BKBM	Fixed 1.50%	1,613,797	(22,171)	10/03/2027	(40,883)	(0.00)
CITG	Floating AUD 6-month BBSW	Fixed 1.00%	9,995,940	24,112	10/12/2026	(44,725)	(0.00)
CITG	Floating EUR 6-month EURIBOR	Fixed (0.50%)	23,350,198	(25,698)	15/12/2023	(48,472)	(0.01)
CITG	Floating USD 3-month LIBOR	Fixed 1.25%	114,049,735	916,657	16/03/2027	(50,265)	(0.01)
CITG	Floating NZD 3-month BKBM	Fixed 2.00%	1,870,108	(20,557)	10/03/2032	(60,352)	(0.01)
CSSL	Floating JPY 6-month LIBOR	Fixed 0.00%	4,674,137	(32,706)	17/03/2032	(62,210)	(0.01)
CSSL	Floating CAD 3-month CDOR	Fixed 1.00%	42,654,465	(8,203)	13/12/2023	(70,844)	(0.01)
CSSL	Floating USD 3-month LIBOR	Fixed 0.50%	35,224,995	(53,353)	18/03/2024	(75,005)	(0.01)
CITG	Floating JPY 6-month LIBOR	Fixed 0.00%	8,260,177	(48,669)	17/12/2031	(101,557)	(0.01)
CITG	Floating JPY 6-month LIBOR	Fixed 0.00%	261,595,893	42,733	21/03/2024	(133,164)	(0.01)
CITG	Floating NOK 6-month NIBOR	Fixed 1.50%	77,140,958	217,184	20/03/2024	(135,614)	(0.02)
CSSL	Floating GBP SONIA-1D	Fixed 0.25%	21,785,106	(147,749)	18/03/2024	(188,109)	(0.02)
CSSL	Floating EUR 6-month EURIBOR	Fixed 0.00%	9,307,845	(82,783)	15/12/2031	(190,625)	(0.02)
CITG	Floating CAD 3-month CDOR	Fixed 1.00%	128,041,805	129,212	13/12/2023	(212,662)	(0.02)
CITG	Floating NZD 3-month BKBM	Fixed 1.50%	55,218,968	(127,045)	13/03/2024	(212,812)	(0.02)
CITG	Floating SEK 3-month STIBOR	Fixed 0.00%	47,596,939	(131,815)	20/03/2024	(215,004)	(0.02)
CITG	Floating GBP SONIA-1D	Fixed 0.50%	16,596,253	50,871	15/12/2026	(254,372)	(0.03)
CITG	Floating NZD 3-month BKBM	Fixed 1.00%	24,275,322	(119,281)	13/12/2023	(269,098)	(0.03)
CITG	Floating EUR 6-month EURIBOR	Fixed 0.00%	20,431,855	(258,959)	15/12/2031	(418,445)	(0.05)
CITG	Floating CHF 6-month LIBOR	Fixed 0.00%	30,876,767	439,010	17/12/2031	(450,080)	(0.05)
CSSL	Floating GBP SONIA-1D	Fixed 0.25%	70,547,564	(103,488)	15/12/2023	(494,671)	(0.06)
CITG	Floating CAD 3-month CDOR	Fixed 1.00%	126,248,557	(218,627)	14/03/2024	(592,205)	(0.07)
CITG	Floating SEK 3-month STIBOR	Fixed 0.50%	13,105,181	(221,711)	17/03/2032	(613,975)	(0.07)
CITG	Floating CHF 6-month LIBOR	Fixed (0.50%)	43,483,948	(262,349)	17/03/2027	(673,007)	(0.08)
CITG	Floating NOK 6-month NIBOR	Fixed 1.50%	16,423,867	(203,596)	17/03/2032	(711,870)	(0.08)
CITG	Floating JPY 6-month LIBOR	Fixed 0.00%	67,599,766	(473,021)	17/03/2032	(899,720)	(0.10)
CITG	Floating AUD 6-month BBSW	Fixed 1.00%	100,175,602	109,191	11/03/2027	(953,398)	(0.11)
CITG	Floating GBP SONIA-1D	Fixed 0.25%	520,204,619	(600,384)	15/12/2023	(3,647,611)	(0.41)
Total Interest Rate Swap Contracts						(3,317,985)	(0.38)

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	AUD	13,469,750	USD	9,662,582	15/12/2021	70,589	0.01
CITI	CAD	27,150,375	USD	21,186,954	15/12/2021	136,261	0.02
CITI	CNH	18,556,000	USD	2,848,805	15/12/2021	10,627	0.00
CITI	COP	4,100,000,000	USD	1,057,272	15/12/2021*	11,410	0.00
CITI	INR	243,750,000	USD	3,243,064	15/12/2021*	18,938	0.00
CITI	NOK	33,983,001	USD	3,836,095	15/12/2021	46,329	0.01
CITI	SEK	24,980,376	USD	2,828,121	15/12/2021	20,167	0.00
CITI	TWD	13,000,000	USD	467,308	15/12/2021*	1,993	0.00
CITI	USD	31,831,922	AUD	43,402,994	15/12/2021	469,145	0.05
CITI	USD	83,983,176	CAD	105,970,888	15/12/2021	756,332	0.09
CITI	USD	18,593,004	CHF	17,093,000	15/12/2021	283,946	0.03
CITI	USD	85,052	COP	321,875,000	15/12/2021*	1,154	0.00
CITI	USD	2,787,773	CZK	60,300,000	15/12/2021	31,748	0.00
CITI	USD	17,989	DKK	113,893	15/12/2021	223	0.00
CITI	USD	67,359,838	EUR	57,129,758	15/12/2021	1,084,844	0.12
CITI	USD	19,443,244	GBP	14,199,615	15/12/2021	299,372	0.03
CITI	USD	993,784	HUF	296,823,000	15/12/2021	39,585	0.01
CITI	USD	464,944	IDR	6,703,125,001	15/12/2021*	348	0.00
CITI	USD	3,143,582	ILS	10,125,000	15/12/2021	6,272	0.00
CITI	USD	999,273	INR	73,966,252	15/12/2021*	9,415	0.00
CITI	USD	52,832,353	JPY	5,800,886,006	15/12/2021	912,030	0.10
CITI	USD	4,543,813	KRW	5,300,628,000	15/12/2021*	72,581	0.01
CITI	USD	4,278,323	MXN	87,495,504	15/12/2021	63,487	0.01
CITI	USD	2,598,104	NOK	22,585,001	15/12/2021	17,857	0.00
CITI	USD	3,285,295	NZD	4,718,751	15/12/2021	33,721	0.00
CITI	USD	2,770,942	PHP	140,000,000	15/12/2021*	50,027	0.01
CITI	USD	1,298,325	PLN	5,010,001	15/12/2021	37,463	0.01
CITI	USD	3,268,276	SEK	28,420,766	15/12/2021	27,711	0.00
CITI	USD	9,182,456	SGD	12,390,001	15/12/2021	62,494	0.01
JPMC	AUD	13,376,748	USD	9,595,990	15/12/2021	69,978	0.01
JPMC	CAD	651,374	USD	505,172	15/12/2021	6,400	0.00
JPMC	COP	4,100,000,000	USD	1,057,273	15/12/2021*	11,409	0.00
JPMC	INR	243,750,000	USD	3,243,068	15/12/2021*	18,934	0.00
JPMC	NOK	33,982,999	USD	3,836,100	15/12/2021	46,324	0.01
JPMC	SEK	24,980,374	USD	2,828,125	15/12/2021	20,164	0.00
JPMC	TWD	13,000,000	USD	467,309	15/12/2021*	1,993	0.00
JPMC	USD	31,831,881	AUD	43,402,992	15/12/2021	469,105	0.05
JPMC	USD	62,365,331	CAD	78,627,883	15/12/2021	612,989	0.07
JPMC	USD	18,592,980	CHF	17,093,000	15/12/2021	283,923	0.03
JPMC	USD	85,052	COP	321,875,000	15/12/2021*	1,154	0.00
JPMC	USD	2,787,770	CZK	60,300,000	15/12/2021	31,745	0.00
JPMC	USD	17,989	DKK	113,892	15/12/2021	223	0.00
JPMC	USD	60,100,178	EUR	51,010,743	15/12/2021	923,721	0.11
JPMC	USD	18,807,882	GBP	13,737,611	15/12/2021	286,883	0.03
JPMC	USD	993,783	HUF	296,823,000	15/12/2021	39,584	0.01
JPMC	USD	464,944	IDR	6,703,125,000	15/12/2021*	348	0.00
JPMC	USD	3,143,578	ILS	10,125,000	15/12/2021	6,268	0.00
JPMC	USD	999,267	INR	73,966,251	15/12/2021*	9,408	0.00
JPMC	USD	52,839,251	JPY	5,800,886,000	15/12/2021	918,927	0.10
JPMC	USD	4,543,808	KRW	5,300,628,000	15/12/2021*	72,575	0.01
JPMC	USD	4,278,317	MXN	87,495,496	15/12/2021	63,482	0.01
JPMC	USD	2,598,100	NOK	22,585,000	15/12/2021	17,853	0.00
JPMC	USD	3,285,291	NZD	4,718,750	15/12/2021	33,717	0.00
JPMC	USD	2,770,939	PHP	140,000,000	15/12/2021*	50,023	0.01
JPMC	USD	1,298,323	PLN	5,009,999	15/12/2021	37,461	0.01
JPMC	USD	3,268,073	SEK	28,420,763	15/12/2021	27,508	0.00
JPMC	USD	9,182,443	SGD	12,390,000	15/12/2021	62,483	0.01
CITI	AUD	17,026,752	USD	12,475,568	15/12/2021	(172,126)	(0.02)
CITI	CAD	6,618,126	USD	5,230,898	15/12/2021	(33,190)	(0.00)
CITI	CLP	2,450,000,002	USD	3,109,163	15/12/2021*	(123,260)	(0.01)
CITI	COP	550,000,000	USD	144,391	15/12/2021*	(1,032)	(0.00)
CITI	EUR	23,044,590	USD	27,128,064	15/12/2021	(394,535)	(0.05)
CITI	HUF	955,500,000	USD	3,201,530	15/12/2021	(129,876)	(0.02)
CITI	INR	81,250,000	USD	1,099,562	15/12/2021*	(12,229)	(0.00)
CITI	JPY	1,584,406,500	USD	14,411,260	15/12/2021	(230,168)	(0.03)
CITI	KRW	2,345,501,000	USD	2,002,099	15/12/2021*	(23,601)	(0.00)

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	MXN	257,844,120	USD	12,585,529	15/12/2021	(164,654)	(0.02)
CITI	NOK	104,284,500	USD	12,050,931	15/12/2021	(136,838)	(0.02)
CITI	NZD	6,292,000	USD	4,392,760	15/12/2021	(57,098)	(0.01)
CITI	PLN	4,445,000	USD	1,147,268	15/12/2021	(28,599)	(0.00)
CITI	SEK	74,941,128	USD	8,639,372	15/12/2021	(94,506)	(0.01)
CITI	TWD	39,000,000	USD	1,415,344	15/12/2021*	(7,439)	(0.00)
CITI	USD	26,847,276	AUD	37,432,992	15/12/2021	(201,609)	(0.02)
CITI	USD	18,186,392	CAD	23,368,295	15/12/2021	(166,474)	(0.02)
CITI	USD	37,562,577	CNH	245,129,357	15/12/2021	(211,230)	(0.02)
CITI	USD	248,385	COP	965,625,000	15/12/2021*	(3,309)	(0.00)
CITI	USD	465,268	CZK	10,200,000	15/12/2021	(925)	(0.00)
CITI	USD	1,384,368	IDR	20,109,375,000	15/12/2021*	(9,420)	(0.00)
CITI	USD	1,041,705	ILS	3,375,000	15/12/2021	(4,065)	(0.00)
CITI	USD	1,489,624	INR	111,898,753	15/12/2021*	(7,869)	(0.00)
CITI	USD	7,554,403	NOK	67,755,000	15/12/2021	(186,338)	(0.02)
CITI	USD	3,224,680	NZD	4,718,750	15/12/2021	(26,894)	(0.00)
CITI	USD	8,032	SEK	70,922	15/12/2021	(54)	(0.00)
CITI	USD	1,297,146	SGD	1,770,000	15/12/2021	(5,705)	(0.00)
JPMC	AUD	13,516,750	USD	9,926,038	15/12/2021	(158,905)	(0.02)
JPMC	CAD	1,954,125	USD	1,548,982	15/12/2021	(14,262)	(0.00)
JPMC	CLP	2,449,999,998	USD	3,109,167	15/12/2021*	(123,264)	(0.02)
JPMC	COP	550,000,000	USD	144,392	15/12/2021*	(1,032)	(0.00)
JPMC	EUR	10,780,576	USD	12,678,459	15/12/2021	(172,147)	(0.02)
JPMC	HUF	955,500,000	USD	3,201,534	15/12/2021	(129,880)	(0.02)
JPMC	INR	81,250,000	USD	1,099,564	15/12/2021*	(12,230)	(0.00)
JPMC	JPY	1,153,480,500	USD	10,480,868	15/12/2021	(156,742)	(0.02)
JPMC	KRW	2,345,501,000	USD	2,002,101	15/12/2021*	(23,604)	(0.00)
JPMC	MXN	257,844,110	USD	12,585,544	15/12/2021	(164,670)	(0.02)
JPMC	NOK	104,284,500	USD	12,050,946	15/12/2021	(136,854)	(0.02)
JPMC	NZD	6,292,000	USD	4,392,765	15/12/2021	(57,104)	(0.01)
JPMC	PLN	4,445,000	USD	1,147,269	15/12/2021	(28,600)	(0.00)
JPMC	SEK	74,941,122	USD	8,639,382	15/12/2021	(94,516)	(0.01)
JPMC	TWD	39,000,000	USD	1,415,346	15/12/2021*	(7,441)	(0.00)
JPMC	USD	26,847,242	AUD	37,432,992	15/12/2021	(201,642)	(0.02)
JPMC	USD	18,186,368	CAD	23,368,294	15/12/2021	(166,496)	(0.02)
JPMC	USD	29,931,817	CNH	195,356,356	15/12/2021	(172,098)	(0.02)
JPMC	USD	248,385	COP	965,625,000	15/12/2021*	(3,310)	(0.00)
JPMC	USD	465,268	CZK	10,200,000	15/12/2021	(926)	(0.00)
JPMC	USD	1,384,366	IDR	20,109,374,999	15/12/2021*	(9,422)	(0.00)
JPMC	USD	1,041,703	ILS	3,375,000	15/12/2021	(4,066)	(0.00)
JPMC	USD	1,489,623	INR	111,898,744	15/12/2021*	(7,870)	(0.00)
JPMC	USD	7,554,393	NOK	67,754,999	15/12/2021	(186,348)	(0.02)
JPMC	USD	3,225,834	NZD	4,718,749	15/12/2021	(25,739)	(0.00)
JPMC	USD	8,032	SEK	70,920	15/12/2021	(54)	(0.00)
JPMC	USD	1,297,144	SGD	1,769,999	15/12/2021	(5,707)	(0.00)
Total Forward Foreign Exchange Contracts						4,202,679	0.48

* Non-deliverable forwards (See Note 4)

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	NOK	1,080,702,599	USD	120,314,443	15/12/2021	3,151,565	0.36
CITI	SGD	222,994	USD	163,432	15/12/2021	708	0.00
CITI	USD	4,010,715	GBP	2,908,969	15/12/2021	88,853	0.01
CITI	USD	4,087,766	NOK	35,435,650	15/12/2021	39,383	0.00
JPMC	NOK	1,080,702,595	USD	120,314,593	15/12/2021	3,151,414	0.36
JPMC	SGD	222,993	USD	163,432	15/12/2021	708	0.00
JPMC	USD	4,010,719	GBP	2,908,976	15/12/2021	88,848	0.01
JPMC	USD	4,087,762	NOK	35,435,651	15/12/2021	39,378	0.00

AQR UCITS FUNDS

AQR Global Aggregate Bond UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Hedge Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	EUR	7,819,089	USD	9,213,536	15/12/2021	(142,781)	(0.02)
CITI	GBP	184,222,248	USD	252,012,710	15/12/2021	(3,644,920)	(0.41)
CITI	NOK	411,517,970	USD	47,381,586	15/12/2021	(367,282)	(0.04)
CITI	SGD	1,560,961	USD	1,157,036	15/12/2021	(8,052)	(0.00)
CITI	USD	153,496	GBP	114,071	15/12/2021	(294)	(0.00)
JPMC	EUR	7,819,086	USD	9,213,544	15/12/2021	(142,792)	(0.02)
JPMC	GBP	184,222,236	USD	252,013,009	15/12/2021	(3,645,235)	(0.41)
JPMC	NOK	411,517,969	USD	47,381,645	15/12/2021	(367,341)	(0.04)
JPMC	SGD	1,560,955	USD	1,157,032	15/12/2021	(8,054)	(0.00)
JPMC	USD	153,496	GBP	114,071	15/12/2021	(294)	(0.00)
Total Hedge Forward Foreign Exchange Contracts						(1,766,188)	(0.20)

To Be Announced Securities Contracts

Description	Counterparty [†]	Trading Currency	Principal Amounts	Fair Value in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Buy Commitments						
Fannie Mae, 2.000%, 14/10/2021	CITI	USD	24,200,000	24,225,996	(238,692)	(0.03)
Fannie Mae, 2.500%, 14/10/2021	MSMP	USD	19,000,000	19,563,691	(140,645)	(0.02)
Fannie Mae, 3.000%, 14/10/2021	MSMP	USD	14,950,000	15,632,094	(19,856)	(0.00)
Fannie Mae, 3.500%, 14/10/2021	CITI	USD	12,100,000	12,800,477	(12,762)	(0.00)
Fannie Mae, 2.000%, 19/10/2021	CITI	USD	9,200,000	9,467,740	(39,166)	(0.01)
Fannie Mae, 4.000%, 14/10/2021	MSMP	USD	7,550,000	8,088,261	(12,948)	(0.00)
Fannie Mae, 4.500%, 14/10/2021	CITI	USD	5,250,000	5,676,880	(7,680)	(0.00)
Fannie Mae, 1.500%, 14/10/2021	GSIN	USD	3,200,000	3,104,312	(33,188)	(0.00)
Fannie Mae, 1.500%, 19/10/2021	GSIN	USD	2,200,000	2,218,306	(12,116)	(0.00)
Total Buy Commitments				100,777,757	(517,053)	(0.06)
Total To Be Announced Commitments				100,777,757	(517,053)	(0.06)

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Government Bonds						
France						
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2026	EUR	3,000,000	3,917,213	0.40
French Republic Government OAT Inflation Linked Bond	1.850%	25/07/2027	EUR	5,667,000	9,345,867	0.95
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2028	EUR	6,600,000	9,010,458	0.91
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2029	EUR	5,361,000	7,364,429	0.75
French Republic Government OAT Inflation Linked Bond	0.700%	25/07/2030	EUR	12,399,000	18,998,187	1.93
French Republic Government OAT Inflation Linked Bond	0.100%	25/07/2031	EUR	3,500,000	4,887,882	0.49
Total France					53,524,036	5.43
Germany						
Deutsche Bundesrepublik Inflation Linked Bond	0.500%	15/04/2030	EUR	30,618,000	47,310,790	4.80
Total Germany					47,310,790	4.80
United Kingdom						
United Kingdom Gilt Inflation Linked	0.125%	22/03/2026	GBP	2,472,000	4,592,078	0.47
United Kingdom Gilt Inflation Linked	1.250%	22/11/2027	GBP	2,180,000	6,013,687	0.61
United Kingdom Gilt Inflation Linked	0.125%	10/08/2028	GBP	5,390,000	9,873,687	1.00
United Kingdom Gilt Inflation Linked	0.125%	22/03/2029	GBP	5,232,000	11,385,576	1.16
United Kingdom Gilt Inflation Linked	0.125%	10/08/2031	GBP	1,504,000	2,791,027	0.28
United Kingdom Gilt Inflation Linked	1.250%	22/11/2032	GBP	7,852,000	22,513,335	2.28
Total United Kingdom					57,169,390	5.80
United States						
United States Treasury Inflation Indexed Bond	0.500%	15/01/2028	USD	732,000	906,073	0.09
United States Treasury Inflation Indexed Bond	0.875%	15/01/2029	USD	21,845,000	27,251,256	2.77
United States Treasury Inflation Indexed Bond	0.250%	15/07/2029	USD	35,785,000	42,425,255	4.31
United States Treasury Inflation Indexed Bond	0.125%	15/01/2030	USD	39,515,000	45,994,469	4.67
United States Treasury Inflation Indexed Bond	0.125%	15/07/2030	USD	43,197,000	50,642,808	5.14
United States Treasury Inflation Indexed Bond	0.125%	15/01/2031	USD	47,111,000	54,115,710	5.49
United States Treasury Inflation Indexed Bond	0.125%	15/07/2031	USD	8,900,000	9,963,204	1.01
Total United States					231,298,775	23.48
Total Government Bonds					389,302,991	39.51

Investments	Effective Yield [^]	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	0.050%	USD	80,380,090	80,380,090	8.16
Total United States				80,380,090	8.16
Total Other Investment Funds				80,380,090	8.16
Total Short Term Investments				80,380,090	8.16
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				469,683,081	47.67
Total Investments (Total Cost: \$466,520,874)				469,683,081	47.67
Other Assets/(Liabilities)				515,636,593	52.33
Total Net Assets				985,319,674	100.00

Legend:

[^]Seven-day effective yield at 30 September 2021.

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Financial	8.16
Government	39.51
Total Investments	47.67
Other Assets/(Liabilities)	52.33
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year US Treasury Note (CBT) Futures	JPPC	17	21/12/2021	USD	2,235,500	982	0.00
FTSE 100 Index Futures	GSCO	137	17/12/2021	GBP	13,045,997	80,017	0.01
FTSE/JSE TOP 40 Futures	JPPC	39	15/12/2021	ZAR	1,506,570	135	0.00
HANG SENG Index Futures	GSCO	11	28/10/2021	HKD	1,731,877	17,297	0.00
HSCE Index Futures	GSCO	124	28/10/2021	HKD	6,942,580	43,504	0.00
IBEX 35 Index Futures	GSCO	5	15/10/2021	EUR	509,153	7,298	0.00
Russell 2000 E-mini Index Futures	GSCO	91	17/12/2021	USD	10,147,410	68,306	0.01
S&P MID 400 E-mini Index Futures	GSCO	28	17/12/2021	USD	7,502,600	8,601	0.00
TOPIX Index Futures	GSCO	10	09/12/2021	JPY	1,816,271	9,392	0.00
10 Year Australian Treasury Bond Futures	JPPC	771	15/12/2021	AUD	78,790,586	(1,540,545)	(0.16)
10 Year Canadian Treasury Bond Futures	JPPC	967	20/12/2021	CAD	108,718,673	(2,703,243)	(0.27)
10 Year Japan Treasury Bond Futures	JPPC	53	13/12/2021	JPY	71,761,796	(227,290)	(0.02)
10 Year US Treasury Note (CBT) Futures	JPPC	5,953	21/12/2021	USD	782,819,500	(10,109,829)	(1.03)
Amsterdam Exchange Index Futures	GSCO	12	15/10/2021	EUR	2,151,890	(59,018)	(0.01)
CAC40 10 Euro Futures	GSCO	68	15/10/2021	EUR	5,134,872	(78,287)	(0.01)
DAX Index Futures	GSCO	9	17/12/2021	EUR	3,981,886	(108,291)	(0.01)
EURO STOXX 50 Index Futures	GSCO	293	17/12/2021	EUR	13,723,499	(372,788)	(0.04)
Euro-Bund Futures	GSCO	1,152	08/12/2021	EUR	226,477,626	(3,543,639)	(0.36)
FTSE Taiwan Index Futures	GSCO	209	28/10/2021	USD	12,364,440	(257,510)	(0.03)
FTSE/JSE TOP 40 Futures	JPPC	29	15/12/2021	ZAR	1,120,270	(3,073)	(0.00)
FTSE/MIB Index Futures	GSCO	7	17/12/2021	EUR	1,027,948	(8,687)	(0.00)
IBEX 35 Index Futures	GSCO	4	15/10/2021	EUR	407,322	(1,321)	(0.00)
KOSPI 200 Index Futures	BARC	48	09/12/2021	KRW	4,069,257	(152,354)	(0.02)
Long Gilt Futures	JPPC	600	29/12/2021	GBP	101,152,279	(3,018,700)	(0.31)
Russell 2000 E-mini Index Futures	GSCO	58	17/12/2021	USD	6,467,580	(44,422)	(0.00)
S&P 500 E-mini Futures	GSCO	955	17/12/2021	USD	208,381,000	(4,844,206)	(0.49)
S&P MID 400 E-mini Index Futures	GSCO	33	17/12/2021	USD	8,842,350	(73,206)	(0.01)
S&P TSX 60 Index Futures	GSCO	52	16/12/2021	CAD	9,838,445	(173,607)	(0.02)
SGX Nifty 50 Index Futures	GSCO	136	28/10/2021	USD	4,787,744	(49,349)	(0.01)
SPI 200 Index Futures	GSCO	48	16/12/2021	AUD	6,321,719	(90,474)	(0.01)
Swiss Market Index Futures	BARC	70	17/12/2021	CHF	8,682,455	(325,069)	(0.03)
TOPIX Index Futures	GSCO	97	09/12/2021	JPY	17,617,827	(253,992)	(0.03)
Total Futures Contracts						(27,803,368)	(2.85)

Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	59,547,171	EUR	50,529,879	15/12/2021	928,555	0.09
CITI	USD	31,048,804	GBP	22,696,057	15/12/2021	450,059	0.05
JPMC	USD	54,425,071	EUR	46,190,879	15/12/2021	840,033	0.09
JPMC	USD	29,463,752	GBP	21,541,058	15/12/2021	422,173	0.04
CITI	EUR	9,014,000	USD	10,620,814	15/12/2021	(163,868)	(0.02)
Total Forward Foreign Exchange Contracts						2,476,952	0.25

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	GBP	1,983	USD	2,668	15/12/2021	5	0.00
CITI	USD	176,394	CHF	161,761	15/12/2021	3,125	0.00
CITI	USD	30,284,618	EUR	25,703,190	15/12/2021	466,904	0.05
CITI	USD	5,708,821	GBP	4,180,994	15/12/2021	72,020	0.01
JPMC	GBP	1,982	USD	2,667	15/12/2021	5	0.00
JPMC	USD	176,405	CHF	161,771	15/12/2021	3,125	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Hedge Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
JPMC	USD	30,284,564	EUR	25,703,177	15/12/2021	466,866	0.05
JPMC	USD	5,708,817	GBP	4,180,996	15/12/2021	72,013	0.00
CITI	CHF	29,345,314	USD	32,092,454	15/12/2021	(659,410)	(0.07)
CITI	EUR	206,587,883	USD	243,470,384	15/12/2021	(3,812,259)	(0.38)
CITI	GBP	98,111,358	USD	134,235,972	15/12/2021	(1,962,582)	(0.20)
JPMC	CHF	29,345,302	USD	32,092,481	15/12/2021	(659,449)	(0.07)
JPMC	EUR	206,587,877	USD	243,470,681	15/12/2021	(3,812,563)	(0.39)
JPMC	GBP	98,111,349	USD	134,236,127	15/12/2021	(1,962,750)	(0.20)
Total Hedge Forward Foreign Exchange Contracts						(11,784,950)	(1.20)

Total Return Swap Contracts Over-the-Counter

Reference Entity ("RE")	Payments Made By Sub-Fund	Payments Received By Sub-Fund	Counter-party [†]	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Bloomberg Commodity Index 1 Month Forward	Decreases in RE and pays financing of +0.12%	Increases in RE	GSIN	06/10/2021	USD	205,725,719	7,775,566	0.79
HANG SENG Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	28/10/2021	HKD	629,774	3,563	0.00
HANG SENG Index Futures Oct21	Decreases in RE	Increases in RE	MLIN	28/10/2021	HKD	314,886	3,121	0.00
HSCE Index Futures Oct21	Decreases in RE	Increases in RE	JPMC	28/10/2021	HKD	4,759,026	75,755	0.01
HSCE Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	28/10/2021	HKD	4,479,084	40,241	0.01
HSCE Index Futures Oct21	Decreases in RE	Increases in RE	MLIN	28/10/2021	HKD	4,255,130	30,558	0.00
BOVESPA Index Futures Oct21	Decreases in RE	Increases in RE	MLIN	13/10/2021	BRL	1,133,287	(79,424)	(0.00)
BOVESPA Index Futures Oct21	Decreases in RE	Increases in RE	JPMC	13/10/2021	BRL	1,854,470	(121,413)	(0.02)
HSCE Index Futures Oct21	Decreases in RE	Increases in RE	JPMC	28/10/2021	HKD	7,670,431	(11,638)	(0.00)
KOSPI 200 Index Futures Dec21	Decreases in RE	Increases in RE	MLIN	09/12/2021	KRW	2,712,838	(102,993)	(0.01)
KOSPI 200 Index Futures Dec21	Decreases in RE	Increases in RE	JPMC	09/12/2021	KRW	3,899,705	(144,969)	(0.02)
SGX Nifty 50 Index Futures Oct21	Decreases in RE	Increases in RE	MLIN	28/10/2021	USD	5,174,988	(51,277)	(0.00)
Total of Total Return Swap Contracts						7,417,090	0.76	

Repurchase Agreements

Underlying Collateral Received	Counter-party [†]	Currency	Interest Rate Received	Maturity Date	Principal Amounts	Fair Value in USD	Percent of Net Assets
United States Treasury Inflation Indexed Bond, 0.250%, 15/01/2025	SSBT	USD	0.010%	30/09/2021	52,444,051	52,444,051	5.32
United States Treasury Note, 0.125%, 31/10/2022	SSBT	USD	0.010%	30/09/2021	37,332,360	37,332,360	3.79
United States Treasury Note, 0.750%, 31/05/2026	SSBT	USD	0.010%	30/09/2021	52,444,067	52,444,067	5.32
United States Treasury Note, 0.875%, 30/06/2026	SSBT	USD	0.010%	30/09/2021	30,865,364	30,865,364	3.13
United States Treasury Note, 1.625%, 15/12/2022	SSBT	USD	0.010%	30/09/2021	52,444,047	52,444,047	5.32
United States Treasury Note, 2.125%, 31/12/2022	SSBT	USD	0.010%	30/09/2021	52,444,069	52,444,069	5.33
United States Treasury Note, 2.500%, 15/08/2023	SSBT	USD	0.010%	30/09/2021	52,444,049	52,444,049	5.32
United States Treasury Note, 2.875%, 31/10/2023	SSBT	USD	0.010%	30/09/2021	44,181,987	44,181,987	4.49
Total Repurchase Agreements						374,599,994	38.02

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Effective Yield[^]	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	0.050%	USD	62,891,814	62,891,814	8.10
Total United States				62,891,814	8.10
Total Other Investment Funds				62,891,814	8.10
Total Short Term Investments				62,891,814	8.10
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
				62,891,814	8.10
Total Investments (Total Cost: \$62,891,814)				62,891,814	8.10
Other Assets/(Liabilities)				713,191,776	91.90
Total Net Assets				776,083,590	100.00

Legend:

[^]Seven-day effective yield at 30 September 2021.

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Financial	8.10
Total Investments	8.10
Other Assets/(Liabilities)	91.90
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year Canadian Treasury Bond Futures	JPPC	(303)	20/12/2021	CAD	(34,065,934)	758,412	0.10
10 Year Japan Treasury Bond Futures	JPPC	(193)	13/12/2021	JPY	(261,321,258)	675,778	0.09
2 Year US Treasury Note (CBT) Futures	JPPC	(1,268)	31/12/2021	USD	(278,979,807)	252,727	0.03
3 Month Euro EURIBOR Futures	JPPC	(167)	14/03/2022	EUR	(48,612,590)	5,341	0.00
3 Month Euro EURIBOR Futures	JPPC	(895)	13/06/2022	EUR	(260,450,798)	32,349	0.00
3 Month Euro EURIBOR Futures	JPPC	(1,017)	19/09/2022	EUR	(295,835,785)	101,596	0.01
3 Month Euro EURIBOR Futures	JPPC	(921)	19/12/2022	EUR	(267,830,270)	106,559	0.01
3 Month Euro EURIBOR Futures	JPPC	(1,152)	13/03/2023	EUR	(334,872,497)	205,892	0.03
3 Month Euro EURIBOR Futures	JPPC	(1,151)	19/06/2023	EUR	(334,465,150)	225,611	0.03
3 Month Euro EURIBOR Futures	JPPC	(860)	18/09/2023	EUR	(249,804,838)	158,958	0.02
3 Month Euro Swiss Franc ICE Futures	JPPC	(16)	14/03/2022	CHF	(4,307,494)	0	0.00
3 Month Euro Swiss Franc ICE Futures	JPPC	(22)	13/06/2022	CHF	(5,921,041)	948	0.00
3 Month Euro Swiss Franc ICE Futures	JPPC	(42)	19/09/2022	CHF	(11,299,315)	4,129	0.00
5 Year US Treasury Note (CBT) Futures	JPPC	(2,663)	31/12/2021	USD	(326,633,594)	1,907,880	0.25
90-DAY Euro Dollar Futures	JPPC	(106)	14/03/2022	USD	(26,460,250)	293	0.00
90-DAY Euro Dollar Futures	JPPC	(189)	13/06/2022	USD	(47,150,775)	8,032	0.00
90-DAY Euro Dollar Futures	JPPC	(197)	19/09/2022	USD	(49,089,942)	19,567	0.00
90-DAY Euro Dollar Futures	JPPC	(478)	19/12/2022	USD	(118,890,550)	46,605	0.01
90-DAY Euro Dollar Futures	JPPC	(952)	13/03/2023	USD	(236,453,000)	162,651	0.02
90-DAY Euro Dollar Futures	JPPC	(979)	19/06/2023	USD	(242,767,525)	162,833	0.02
90-DAY Euro Dollar Futures	JPPC	(984)	18/09/2023	USD	(243,453,905)	394,862	0.05
90-DAY Sterling Futures	JPPC	(242)	16/03/2022	GBP	(40,574,620)	39,925	0.01
90-DAY Sterling Futures	JPPC	(363)	15/06/2022	GBP	(60,776,295)	125,805	0.02
90-DAY Sterling Futures	JPPC	(341)	21/09/2022	GBP	(57,026,802)	154,247	0.02
90-DAY Sterling Futures	JPPC	(859)	21/12/2022	GBP	(143,552,708)	464,926	0.06
90-DAY Sterling Futures	JPPC	(888)	15/03/2023	GBP	(148,324,257)	458,712	0.06
90-DAY Sterling Futures	JPPC	(736)	21/06/2023	GBP	(122,879,612)	394,333	0.05
90-DAY Sterling Futures	JPPC	(535)	20/09/2023	GBP	(89,280,887)	264,512	0.03
CAC40 10 Euro Futures	BARC	(370)	15/10/2021	EUR	(27,939,750)	644,648	0.08
Canadian Bank Accept Futures	JPPC	(69)	14/03/2022	CAD	(13,467,397)	3,421	0.00
DAX Index Futures	BARC	(29)	17/12/2021	EUR	(12,830,522)	295,372	0.04
DJIA MINI e-CBOT Futures	JPPC	(73)	17/12/2021	USD	(12,514,390)	28,001	0.01
EURO STOXX 50 Index Futures	BARC	(199)	17/12/2021	EUR	(9,320,739)	278,265	0.04
Euro-Bobl Futures	JPPC	(853)	08/12/2021	EUR	(133,271,226)	502,637	0.06
Euro-BTP Futures	JPPC	(457)	08/12/2021	EUR	(80,453,038)	745,522	0.10
Euro-Bund Futures	JPPC	(342)	08/12/2021	EUR	(67,235,544)	725,596	0.09
Euro-Buxl 30 Year Bond Futures	JPPC	(89)	08/12/2021	EUR	(20,946,466)	482,663	0.06
Euro-Oat Futures	JPPC	(321)	08/12/2021	EUR	(61,682,935)	682,257	0.09
Euro-Schatz Futures	JPPC	(2,957)	08/12/2021	EUR	(384,312,034)	87,949	0.01
FTSE 100 Index Futures	BARC	(228)	17/12/2021	GBP	(21,711,585)	3,439	0.00
FTSE Taiwan Index Futures	BARC	(106)	28/10/2021	USD	(6,270,960)	129,082	0.02
HANG SENG Index Futures	BARC	11	28/10/2021	HKD	1,731,876	4,818	0.00
HSCE Index Futures	BARC	24	28/10/2021	HKD	1,343,725	20,734	0.00
IBEX 35 Index Futures	BARC	(4)	15/10/2021	EUR	(407,323)	2,867	0.00
KOSPI 200 Index Futures	BARC	(222)	09/12/2021	KRW	(18,820,312)	343,803	0.04
Long Gilt Futures	JPPC	(1,278)	29/12/2021	GBP	(215,454,356)	4,296,679	0.55
MSCI EAFE Index Futures	JPPC	(13)	17/12/2021	USD	(1,478,295)	3,991	0.00
MSCI Emerging Markets Index Futures	JPPC	(254)	17/12/2021	USD	(15,876,270)	336,491	0.04
NASDAQ 100 E-mini Index Futures	JPPC	(22)	17/12/2021	USD	(6,530,040)	118,808	0.02
Russell 2000 E-mini Index Futures	JPPC	(9)	17/12/2021	USD	(1,003,590)	190	0.00
S&P 500 E-mini Futures	JPPC	(17)	17/12/2021	USD	(3,709,400)	18,520	0.00
S&P MID 400 E-mini Index Futures	JPPC	(12)	17/12/2021	USD	(3,215,400)	16,257	0.00
SGX Nifty 50 Index Futures	JPPC	(46)	28/10/2021	USD	(1,619,384)	13,944	0.00
Swiss Market Index Futures	BARC	11	17/12/2021	CHF	1,364,386	866	0.00
US LONG Bond (CBT) Futures	JPPC	(55)	21/12/2021	USD	(8,753,594)	218,712	0.03
US ULTRA Bond (CBT) Futures	JPPC	(432)	21/12/2021	USD	(82,606,504)	2,420,798	0.31
3 Month Euro EURIBOR Futures	JPPC	(119)	14/03/2022	EUR	(34,640,109)	(1,722)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(323)	13/06/2022	EUR	(93,995,093)	(5,223)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(187)	19/09/2022	EUR	(54,396,551)	(2,412)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(218)	19/12/2022	EUR	(63,395,221)	(131)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(46)	13/03/2023	EUR	(13,371,645)	(593)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(50)	19/06/2023	EUR	(14,529,329)	(1,109)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(282)	18/09/2023	EUR	(81,912,749)	(3,080)	(0.00)
3 Year Australian Treasury Bond Futures	JPPC	1,186	15/12/2021	AUD	99,753,338	(219,027)	(0.03)
5 Year US Treasury Note (CBT) Futures	JPPC	(47)	31/12/2021	USD	(5,764,844)	(6,969)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	63	10/03/2022	AUD	45,500,197	(2,438)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	47	09/06/2022	AUD	33,940,407	(2,777)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Futures Contracts (continued) Exchange-Traded (continued)

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
90-DAY Euro Dollar Futures	JPPC	(1,101)	14/03/2022	USD	(274,837,125)	(99,012)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(847)	13/06/2022	USD	(211,305,325)	(103,709)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(883)	19/09/2022	USD	(220,032,565)	(66,873)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(489)	19/12/2022	USD	(121,626,525)	(24,555)	(0.00)
90-DAY Euro Dollar Futures	JPPC	(133)	13/03/2023	USD	(33,033,875)	(6,148)	(0.00)
90-DAY Euro Dollar Futures	JPPC	(124)	19/06/2023	USD	(30,748,900)	(7,210)	(0.00)
90-DAY Euro Dollar Futures	JPPC	(131)	18/09/2023	USD	(32,411,038)	(9,499)	(0.00)
Amsterdam Exchange Index Futures	BARC	13	15/10/2021	EUR	2,331,214	(63,588)	(0.01)
CAC40 10 Euro Futures	BARC	(14)	15/10/2021	EUR	(1,057,180)	(16,035)	(0.00)
Canadian Bank Accept Futures	JPPC	(11)	14/03/2022	CAD	(2,146,977)	(46)	(0.00)
DAX Index Futures	BARC	(4)	17/12/2021	EUR	(1,769,727)	(5,792)	(0.00)
DJIA MINI e-CBOT Futures	JPPC	(33)	17/12/2021	USD	(5,657,190)	(36,190)	(0.00)
FTSE 100 Index Futures	BARC	(181)	17/12/2021	GBP	(17,235,951)	(122,984)	(0.02)
FTSE CHINA A50 Index Futures	JPPC	(193)	28/10/2021	USD	(2,990,149)	(15,268)	(0.00)
FTSE Taiwan Index Futures	BARC	(24)	28/10/2021	USD	(1,419,840)	(4,367)	(0.00)
FTSE/JSE TOP 40 Futures	BARC	(4)	15/12/2021	ZAR	(154,520)	(1,446)	(0.00)
FTSE/MIB Index Futures	BARC	12	17/12/2021	EUR	1,762,198	(17,217)	(0.00)
HSCX Index Futures	BARC	17	28/10/2021	HKD	951,805	(303)	(0.00)
IBEX 35 Index Futures	BARC	(3)	15/10/2021	EUR	(305,492)	(3,057)	(0.00)
KOSPI 200 Index Futures	BARC	(24)	09/12/2021	KRW	(2,034,628)	(13,379)	(0.00)
MSCI Emerging Markets Index Futures	JPPC	(19)	17/12/2021	USD	(1,187,595)	(5,704)	(0.00)
MSCI Singapore Index Futures	JPPC	38	28/10/2021	SGD	988,920	(8,452)	(0.00)
NASDAQ 100 E-mini Index Futures	JPPC	(7)	17/12/2021	USD	(2,077,740)	(3,624)	(0.00)
NIKKEI 225 (OSE) Futures	JPPC	9	09/12/2021	JPY	2,371,662	(24,151)	(0.01)
OMXS30 Index Futures	JPPC	27	15/10/2021	SEK	693,225	(23,826)	(0.01)
Russell 2000 E-mini Index Futures	JPPC	(157)	17/12/2021	USD	(17,507,070)	(73,253)	(0.01)
S&P MID 400 E-mini Index Futures	JPPC	(3)	17/12/2021	USD	(803,850)	(5,735)	(0.00)
S&P TSX 60 Index Futures	JPPC	19	16/12/2021	CAD	3,594,816	(43,753)	(0.01)
SPI 200 Index Futures	JPPC	74	16/12/2021	AUD	9,745,982	(95,032)	(0.01)
Swiss Market Index Futures	BARC	63	17/12/2021	CHF	7,814,209	(234,012)	(0.03)
TOPIX Index Futures	BARC	18	09/12/2021	JPY	3,269,288	(46,868)	(0.01)
Total Futures Contracts						18,133,244	2.33

Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	AUD	339,000	USD	242,305	15/12/2021	2,655	0.00
CITI	BRL	19,781,249	USD	3,579,958	15/12/2021*	8,993	0.00
CITI	CAD	10,258,000	USD	7,957,072	15/12/2021	99,301	0.01
CITI	COP	25,474,639,000	USD	6,572,330	15/12/2021*	67,742	0.01
CITI	IDR	17,017,621,228	USD	1,172,328	15/12/2021*	7,169	0.00
CITI	ILS	9,325,000	USD	2,880,060	15/12/2021	9,363	0.00
CITI	INR	87,776,500	USD	1,165,374	15/12/2021*	9,301	0.00
CITI	KRW	6,414,565,500	USD	5,400,167	15/12/2021*	10,704	0.00
CITI	NOK	63,916,000	USD	7,233,615	15/12/2021	68,536	0.01
CITI	SEK	96,130,125	USD	10,883,250	15/12/2021	77,608	0.01
CITI	TWD	115,200,500	USD	4,147,585	15/12/2021*	11,167	0.00
CITI	USD	113,046,763	AUD	154,612,500	15/12/2021	1,324,579	0.17
CITI	USD	13,935,672	BRL	75,640,000	15/12/2021*	212,157	0.03
CITI	USD	6,537,824	CAD	8,278,500	15/12/2021	36,101	0.00
CITI	USD	25,600,068	CHF	23,458,500	15/12/2021	472,646	0.06
CITI	USD	4,038,700	CLP	3,225,602,500	15/12/2021*	107,543	0.01
CITI	USD	76,763	COP	290,505,752	15/12/2021*	1,042	0.00
CITI	USD	188,135,721	EUR	159,647,502	15/12/2021	2,932,115	0.38
CITI	USD	47,721,944	GBP	34,809,500	15/12/2021	791,899	0.10
CITI	USD	16,137,353	HUF	4,902,458,500	15/12/2021	377,380	0.05
CITI	USD	2,489,279	ILS	8,009,500	15/12/2021	7,473	0.00
CITI	USD	579,118	INR	42,779,626	15/12/2021*	6,617	0.00
CITI	USD	98,981,705	JPY	10,879,323,072	15/12/2021	1,607,274	0.21
CITI	USD	27,681,711	KRW	32,472,089,500	15/12/2021*	290,568	0.04

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	3,273,569	MXN	66,515,000	15/12/2021	69,406	0.01
CITI	USD	5,744,170	NOK	49,933,376	15/12/2021	39,479	0.01
CITI	USD	12,072,406	NZD	17,345,750	15/12/2021	119,879	0.02
CITI	USD	15,852,649	PHP	801,357,500	15/12/2021*	278,176	0.04
CITI	USD	23,554,239	PLN	92,844,000	15/12/2021	188,276	0.02
CITI	USD	9,917,018	SEK	86,354,500	15/12/2021	70,786	0.01
CITI	USD	32,077,382	SGD	43,331,131	15/12/2021	182,449	0.02
CITI	USD	6,635,506	TWD	182,791,123	15/12/2021*	36,725	0.01
CITI	USD	1,625,228	ZAR	24,642,000	15/12/2021	8,782	0.00
CITI	ZAR	72,654,250	USD	4,689,584	15/12/2021	76,332	0.01
JPMC	AUD	339,000	USD	242,305	15/12/2021	2,655	0.00
JPMC	BRL	19,781,250	USD	3,579,962	15/12/2021*	8,989	0.00
JPMC	CAD	10,257,999	USD	7,957,081	15/12/2021	99,291	0.01
JPMC	COP	25,474,639,000	USD	6,572,338	15/12/2021*	67,734	0.01
JPMC	IDR	17,017,621,228	USD	1,172,308	15/12/2021*	7,190	0.00
JPMC	ILS	9,325,000	USD	2,880,064	15/12/2021	9,360	0.00
JPMC	INR	87,776,500	USD	1,165,376	15/12/2021*	9,300	0.00
JPMC	KRW	6,414,565,500	USD	5,400,174	15/12/2021*	10,697	0.00
JPMC	NOK	63,916,000	USD	7,233,624	15/12/2021	68,526	0.01
JPMC	SEK	96,130,125	USD	10,883,263	15/12/2021	77,595	0.01
JPMC	TWD	115,200,500	USD	4,147,590	15/12/2021*	11,162	0.00
JPMC	USD	113,046,622	AUD	154,612,500	15/12/2021	1,324,438	0.17
JPMC	USD	13,935,654	BRL	75,640,000	15/12/2021*	212,140	0.03
JPMC	USD	6,537,816	CAD	8,278,500	15/12/2021	36,092	0.00
JPMC	USD	25,600,036	CHF	23,458,500	15/12/2021	472,614	0.06
JPMC	USD	4,038,695	CLP	3,225,602,500	15/12/2021*	107,538	0.01
JPMC	USD	76,763	COP	290,505,748	15/12/2021*	1,042	0.00
JPMC	USD	188,135,481	EUR	159,647,498	15/12/2021	2,931,879	0.38
JPMC	USD	47,721,885	GBP	34,809,500	15/12/2021	791,839	0.10
JPMC	USD	16,137,332	HUF	4,902,458,500	15/12/2021	377,359	0.05
JPMC	USD	2,489,275	ILS	8,009,500	15/12/2021	7,470	0.00
JPMC	USD	579,106	INR	42,779,624	15/12/2021*	6,605	0.00
JPMC	USD	98,993,310	JPY	10,879,323,072	15/12/2021	1,618,880	0.21
JPMC	USD	27,681,378	KRW	32,472,089,500	15/12/2021*	290,234	0.04
JPMC	USD	3,273,565	MXN	66,515,000	15/12/2021	69,402	0.01
JPMC	USD	5,744,163	NOK	49,933,374	15/12/2021	39,472	0.01
JPMC	USD	12,072,391	NZD	17,345,750	15/12/2021	119,864	0.02
JPMC	USD	15,852,629	PHP	801,357,500	15/12/2021*	278,156	0.04
JPMC	USD	23,554,209	PLN	92,844,000	15/12/2021	188,246	0.02
JPMC	USD	9,917,005	SEK	86,354,500	15/12/2021	70,774	0.01
JPMC	USD	32,077,333	SGD	43,331,119	15/12/2021	182,409	0.02
JPMC	USD	6,635,498	TWD	182,791,121	15/12/2021*	36,716	0.01
JPMC	USD	1,625,226	ZAR	24,642,000	15/12/2021	8,780	0.00
JPMC	ZAR	72,654,248	USD	4,689,590	15/12/2021	76,326	0.01
CITI	AUD	70,707,500	USD	51,728,714	15/12/2021	(635,844)	(0.08)
CITI	BRL	190,311,753	USD	35,635,777	15/12/2021*	(1,107,140)	(0.14)
CITI	CAD	36,361,502	USD	28,806,664	15/12/2021	(249,264)	(0.03)
CITI	CHF	39,750,503	USD	43,436,456	15/12/2021	(857,960)	(0.11)
CITI	CLP	15,414,149,453	USD	19,580,281	15/12/2021*	(794,506)	(0.10)
CITI	COP	4,830,569,500	USD	1,272,926	15/12/2021*	(13,818)	(0.00)
CITI	EUR	93,323,000	USD	109,944,565	15/12/2021	(1,682,575)	(0.22)
CITI	GBP	45,527,002	USD	62,384,923	15/12/2021	(1,005,579)	(0.13)
CITI	HUF	18,884,507,026	USD	63,220,294	15/12/2021	(2,512,116)	(0.32)
CITI	IDR	150,382,532,576	USD	10,456,859	15/12/2021*	(33,791)	(0.00)
CITI	ILS	71,773,500	USD	22,375,872	15/12/2021	(136,298)	(0.02)
CITI	INR	2,159,421,503	USD	29,124,491	15/12/2021*	(225,876)	(0.03)
CITI	JPY	5,674,900,000	USD	51,723,111	15/12/2021	(930,415)	(0.12)
CITI	KRW	24,988,810,265	USD	21,389,800	15/12/2021*	(311,018)	(0.04)
CITI	MXN	1,946,353,501	USD	94,845,439	15/12/2021	(1,085,638)	(0.14)
CITI	NOK	311,168,504	USD	35,963,888	15/12/2021	(414,114)	(0.05)
CITI	NZD	55,669,500	USD	39,177,756	15/12/2021	(817,281)	(0.11)
CITI	PHP	103,612,500	USD	2,057,712	15/12/2021*	(43,992)	(0.01)
CITI	PLN	242,765,000	USD	62,876,772	15/12/2021	(1,780,331)	(0.23)
CITI	SEK	939,065,877	USD	108,552,062	15/12/2021	(1,478,779)	(0.19)
CITI	SGD	46,259,500	USD	34,380,906	15/12/2021	(330,476)	(0.04)
CITI	TWD	249,404,001	USD	9,056,900	15/12/2021*	(53,386)	(0.01)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	35,306,865	AUD	49,244,000	15/12/2021	(276,592)	(0.04)
CITI	USD	2,074,746	BRL	11,524,000	15/12/2021*	(16,076)	(0.00)
CITI	USD	2,083,357	CAD	2,677,000	15/12/2021	(19,091)	(0.00)
CITI	USD	224,178	COP	871,517,248	15/12/2021*	(2,987)	(0.00)
CITI	USD	5,233,629	INR	393,297,377	15/12/2021*	(29,702)	(0.00)
CITI	USD	12,475,612	KRW	14,794,902,000	15/12/2021*	(4,314)	(0.00)
CITI	USD	18,631,514	NOK	167,077,628	15/12/2021	(456,446)	(0.06)
CITI	USD	8,975,630	NZD	13,134,250	15/12/2021	(74,856)	(0.01)
CITI	USD	579,594	PHP	29,842,000	15/12/2021*	(389)	(0.00)
CITI	USD	4,955,307	SEK	43,621,000	15/12/2021	(18,405)	(0.00)
CITI	USD	11,410,521	SGD	15,555,376	15/12/2021	(39,391)	(0.01)
CITI	USD	3,219,088	TWD	89,567,874	15/12/2021*	(14,323)	(0.00)
CITI	USD	3,975,054	ZAR	61,532,500	15/12/2021	(61,306)	(0.01)
CITI	ZAR	679,969,252	USD	46,154,942	15/12/2021	(1,550,856)	(0.20)
JPMC	AUD	70,707,500	USD	51,707,257	15/12/2021	(614,387)	(0.08)
JPMC	BRL	190,311,748	USD	35,635,820	15/12/2021*	(1,107,185)	(0.14)
JPMC	CAD	36,361,499	USD	28,806,698	15/12/2021	(249,300)	(0.03)
JPMC	CHF	39,750,497	USD	43,436,504	15/12/2021	(858,014)	(0.11)
JPMC	CLP	15,414,149,451	USD	19,580,305	15/12/2021*	(794,531)	(0.10)
JPMC	COP	4,830,569,500	USD	1,272,928	15/12/2021*	(13,819)	(0.00)
JPMC	EUR	93,323,000	USD	109,944,702	15/12/2021	(1,682,713)	(0.22)
JPMC	GBP	45,526,998	USD	62,384,995	15/12/2021	(1,005,656)	(0.13)
JPMC	HUF	18,884,507,022	USD	63,220,373	15/12/2021	(2,512,195)	(0.32)
JPMC	IDR	150,382,532,576	USD	10,456,990	15/12/2021*	(33,922)	(0.01)
JPMC	ILS	71,773,500	USD	22,375,900	15/12/2021	(136,326)	(0.02)
JPMC	INR	2,159,421,497	USD	29,124,527	15/12/2021*	(225,912)	(0.03)
JPMC	JPY	5,674,900,000	USD	51,723,176	15/12/2021	(930,479)	(0.12)
JPMC	KRW	24,988,810,263	USD	21,389,757	15/12/2021*	(310,976)	(0.04)
JPMC	MXN	1,946,353,491	USD	94,845,557	15/12/2021	(1,085,756)	(0.14)
JPMC	NOK	311,168,496	USD	35,953,984	15/12/2021	(404,211)	(0.05)
JPMC	NZD	55,669,500	USD	39,177,805	15/12/2021	(817,330)	(0.11)
JPMC	PHP	103,612,500	USD	2,057,715	15/12/2021*	(43,994)	(0.01)
JPMC	PLN	242,765,000	USD	62,876,851	15/12/2021	(1,780,410)	(0.23)
JPMC	SEK	939,065,873	USD	108,555,464	15/12/2021	(1,482,181)	(0.19)
JPMC	SGD	46,259,500	USD	34,380,948	15/12/2021	(330,519)	(0.04)
JPMC	TWD	249,403,999	USD	9,056,912	15/12/2021*	(53,397)	(0.01)
JPMC	USD	35,306,821	AUD	49,244,000	15/12/2021	(276,636)	(0.04)
JPMC	USD	2,074,743	BRL	11,524,000	15/12/2021*	(16,079)	(0.00)
JPMC	USD	2,083,354	CAD	2,677,000	15/12/2021	(19,094)	(0.00)
JPMC	USD	224,178	COP	871,517,244	15/12/2021*	(2,987)	(0.00)
JPMC	USD	5,233,593	INR	393,297,373	15/12/2021*	(29,738)	(0.00)
JPMC	USD	12,475,597	KRW	14,794,902,000	15/12/2021*	(4,329)	(0.00)
JPMC	USD	18,631,490	NOK	167,077,622	15/12/2021	(456,469)	(0.06)
JPMC	USD	8,978,845	NZD	13,134,250	15/12/2021	(71,642)	(0.01)
JPMC	USD	579,593	PHP	29,842,000	15/12/2021*	(389)	(0.00)
JPMC	USD	4,955,301	SEK	43,621,000	15/12/2021	(18,411)	(0.00)
JPMC	USD	11,410,506	SGD	15,555,374	15/12/2021	(39,406)	(0.01)
JPMC	USD	3,219,084	TWD	89,567,874	15/12/2021*	(14,327)	(0.00)
JPMC	USD	3,975,049	ZAR	61,532,500	15/12/2021	(61,311)	(0.01)
JPMC	ZAR	679,969,250	USD	46,155,861	15/12/2021	(1,551,775)	(0.20)
Total Forward Foreign Exchange Contracts						(18,869,740)	(2.43)

* Non-deliverable forwards (See Note 4)

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	24,288	EUR	20,560	15/12/2021	437	0.00
CITI	USD	412,249	GBP	299,762	15/12/2021	8,111	0.00
JPMC	USD	24,291	EUR	20,562	15/12/2021	438	0.00

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Hedge Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
JPMC	USD	412,254	GBP	299,766	15/12/2021	8,110	0.00
CITI	CHF	6,812	USD	7,450	15/12/2021	(153)	(0.00)
CITI	EUR	9,904,866	USD	11,671,285	15/12/2021	(180,865)	(0.02)
CITI	GBP	96,944,043	USD	132,721,023	15/12/2021	(2,021,403)	(0.26)
CITI	USD	76,718	GBP	57,013	15/12/2021	(147)	(0.00)
JPMC	CHF	6,810	USD	7,448	15/12/2021	(153)	(0.00)
JPMC	EUR	9,904,854	USD	11,671,285	15/12/2021	(180,879)	(0.03)
JPMC	GBP	96,944,029	USD	132,721,169	15/12/2021	(2,021,569)	(0.26)
JPMC	USD	76,717	GBP	57,013	15/12/2021	(147)	(0.00)
Total Hedge Forward Foreign Exchange Contracts						(4,388,220)	(0.57)

Total Return Swap Contracts Over-the-Counter

Reference Entity ("RE")	Payments Made By Sub-Fund	Payments Received By Sub-Fund	Counterparty [†]	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Bloomberg Commodity Index	Decreases in RE and pays financing of +0.09%	Increases in RE	GSIN	06/10/2021	USD	112,344,048	3,823,510	0.49
Bloomberg Commodity Index	Decreases in RE and pays financing of +0.09%	Increases in RE	GSIN	06/10/2021	USD	1,883,399	(2,113)	(0.00)
BOVESPA Index Futures Oct21	Increases in RE	Decreases in RE	MLIN	13/10/2021	BRL	(32,041,117)	942,977	0.13
HANG SENG Index Futures Oct21	Decreases in RE	Increases in RE	MLIN	28/10/2021	HKD	2,204,207	19,456	0.00
Total of Total Return Swap Contracts							4,783,830	0.62

Repurchase Agreements

Underlying Collateral Received	Counterparty [†]	Currency	Interest Rate Received	Maturity Date	Principal Amounts	Fair Value in USD	Percent of Net Assets
United States Treasury Inflation Indexed Bond, 0.250%, 15/01/2025	SSBT	USD	0.010%	30/09/2021	82,274,341	82,274,341	10.60
United States Treasury Inflation Indexed Bond, 0.625%, 15/04/2023	SSBT	USD	0.010%	30/09/2021	36,489,791	36,489,791	4.70
United States Treasury Note, 0.125%, 15/07/2023	SSBT	USD	0.010%	30/09/2021	15,498,034	15,498,034	2.00
United States Treasury Note, 0.750%, 31/05/2026	SSBT	USD	0.010%	30/09/2021	82,274,307	82,274,307	10.60
United States Treasury Note, 0.875%, 30/06/2026	SSBT	USD	0.010%	30/09/2021	82,274,348	82,274,348	10.60
United States Treasury Note, 1.500%, 15/08/2026	SSBT	USD	0.010%	30/09/2021	3,763,507	3,763,507	0.49
United States Treasury Note, 1.625%, 15/12/2022	SSBT	USD	0.010%	30/09/2021	38,276,159	38,276,159	4.93
United States Treasury Note, 2.125%, 31/12/2022	SSBT	USD	0.010%	30/09/2021	82,274,300	82,274,300	10.60
United States Treasury Note, 2.500%, 15/08/2023	SSBT	USD	0.010%	30/09/2021	82,274,267	82,274,267	10.60
United States Treasury Note, 2.875%, 31/10/2023	SSBT	USD	0.010%	30/09/2021	82,274,316	82,274,316	10.60
Total Repurchase Agreements						587,673,370	75.72

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Effective Yield[^]	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	0.050%	USD	47,355,869	47,355,869	7.97
Total United States				47,355,869	7.97
Total Other Investment Funds				47,355,869	7.97
Total Short Term Investments				47,355,869	7.97
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
				47,355,869	7.97
Total Investments (Total Cost: \$47,355,869)				47,355,869	7.97
Other Assets/(Liabilities)				546,768,688	92.03
Total Net Assets				594,124,557	100.00

Legend:

[^]Seven-day effective yield at 30 September 2021.

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Financial	7.97
Total Investments	7.97
Other Assets/(Liabilities)	92.03
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year US Treasury Note (CBT) Futures	JPPC	(1,978)	21/12/2021	USD	(260,107,000)	3,287,571	0.55
90-DAY Australian Bank Bill Futures	JPPC	19	09/12/2021	AUD	13,723,635	1,976	0.00
90-DAY Euro Dollar Futures	JPPC	(1)	13/12/2021	USD	(249,575)	13	0.00
90-DAY Euro Dollar Futures	JPPC	(11)	14/03/2022	USD	(2,745,875)	146	0.00
90-DAY Euro Dollar Futures	JPPC	(187)	13/06/2022	USD	(46,651,825)	5,868	0.00
90-DAY Euro Dollar Futures	JPPC	(703)	19/09/2022	USD	(175,178,825)	70,067	0.01
Canadian Bank Accept Futures	JPPC	71	13/12/2021	CAD	13,872,393	1,206	0.00
Canadian Bank Accept Futures	JPPC	90	14/03/2022	CAD	17,566,169	2,078	0.00
Canadian Bank Accept Futures	JPPC	72	13/06/2022	CAD	14,024,662	675	0.00
DAX Index Futures	JPPC	(80)	17/12/2021	EUR	(35,394,543)	719,776	0.12
EURO STOXX 50 Index Futures	JPPC	(132)	17/12/2021	EUR	(6,182,600)	168,441	0.03
FTSE KLC Index Futures	JPPC	36	29/10/2021	MYR	661,268	3,447	0.00
IBEX 35 Index Futures	BARC	(370)	15/10/2021	EUR	(37,677,303)	90,427	0.02
KOSPI 200 Index Futures	BARC	5	09/12/2021	KRW	423,881	2,759	0.00
Long Gilt Futures	JPPC	(2,657)	29/12/2021	GBP	(447,936,012)	13,487,880	2.27
MSCI Singapore Index Futures	JPPC	(254)	28/10/2021	SGD	(6,610,152)	63,110	0.01
S&P 500 E-mini Futures	JPPC	(350)	17/12/2021	USD	(76,370,000)	1,816,443	0.31
S&P TSX 60 Index Futures	JPPC	(2)	16/12/2021	CAD	(378,402)	6,673	0.00
SGX Nifty 50 Index Futures	JPPC	(178)	28/10/2021	USD	(6,266,312)	73,874	0.01
SPI 200 Index Futures	JPPC	(15)	16/12/2021	AUD	(1,975,537)	19,153	0.00
Swiss Market Index Futures	JPPC	(61)	17/12/2021	CHF	(7,566,139)	290,559	0.05
TOPIX Index Futures	BARC	14	09/12/2021	JPY	2,542,779	13,010	0.00
10 Year Australian Treasury Bond Futures	JPPC	2,769	15/12/2021	AUD	282,971,631	(5,455,931)	(0.92)
10 Year Canadian Treasury Bond Futures	JPPC	1,671	20/12/2021	CAD	187,868,565	(4,046,969)	(0.68)
10 Year Japan Treasury Bond Futures	JPPC	392	13/12/2021	JPY	530,766,491	(1,664,771)	(0.28)
90-DAY Australian Bank Bill Futures	JPPC	59	10/03/2022	AUD	42,611,296	(2,066)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	51	09/06/2022	AUD	36,828,954	(2,434)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	33	08/09/2022	AUD	23,824,625	(2,912)	(0.00)
90-DAY Euro Dollar Futures	JPPC	(338)	13/12/2021	USD	(84,356,350)	(49,912)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(951)	14/03/2022	USD	(237,393,375)	(160,563)	(0.03)
90-DAY Euro Dollar Futures	JPPC	(785)	13/06/2022	USD	(195,837,875)	(79,566)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(80)	19/09/2022	USD	(19,935,000)	(781)	(0.00)
90-DAY Sterling Futures	JPPC	295	15/12/2021	GBP	49,597,497	(49,606)	(0.01)
90-DAY Sterling Futures	JPPC	1,228	16/03/2022	GBP	205,891,046	(589,496)	(0.10)
90-DAY Sterling Futures	JPPC	1,253	15/06/2022	GBP	209,787,047	(715,973)	(0.12)
90-DAY Sterling Futures	JPPC	958	21/09/2022	GBP	160,210,203	(419,995)	(0.07)
Amsterdam Exchange Index Futures	BARC	600	15/10/2021	EUR	107,594,498	(2,833,974)	(0.48)
CAC40 10 Euro Futures	JPPC	736	15/10/2021	EUR	55,577,447	(982,894)	(0.17)
Canadian Bank Accept Futures	JPPC	51	13/12/2021	CAD	9,964,677	(1,814)	(0.00)
Canadian Bank Accept Futures	JPPC	450	14/03/2022	CAD	87,830,848	(41,306)	(0.01)
Canadian Bank Accept Futures	JPPC	464	13/06/2022	CAD	90,381,157	(86,804)	(0.01)
Canadian Bank Accept Futures	JPPC	421	19/09/2022	CAD	81,823,455	(110,810)	(0.02)
Euro-Bund Futures	JPPC	308	08/12/2021	EUR	60,551,310	(985,942)	(0.17)
FTSE 100 Index Futures	BARC	(667)	17/12/2021	GBP	(63,515,910)	(379,356)	(0.06)
FTSE Taiwan Index Futures	BARC	574	28/10/2021	USD	33,957,840	(707,869)	(0.12)
FTSE Taiwan Index Futures	JPPC	70	28/10/2021	USD	4,141,200	(83,775)	(0.01)
FTSE/JSE TOP 40 Futures	BARC	(146)	15/12/2021	ZAR	(5,639,982)	(46,524)	(0.01)
FTSE/MIB Index Futures	JPPC	370	17/12/2021	EUR	54,334,433	(476,025)	(0.08)
HANG SENG Index Futures	BARC	(39)	28/10/2021	HKD	(6,140,289)	(14,296)	(0.00)
HSCE Index Futures	BARC	(430)	28/10/2021	HKD	(24,075,076)	(213,415)	(0.04)
IBEX 35 Index Futures	BARC	(301)	15/10/2021	EUR	(30,650,995)	(289,653)	(0.05)
KOSPI 200 Index Futures	BARC	174	09/12/2021	KRW	14,751,055	(332,398)	(0.06)
MEX BOLSA Index Futures	BARC	20	17/12/2021	MXN	498,392	(5,329)	(0.00)
OMXS30 Index Futures	BARC	957	15/10/2021	SEK	24,570,966	(432,128)	(0.07)
S&P 500 E-mini Futures	JPPC	(75)	17/12/2021	USD	(16,365,000)	(12,259)	(0.00)
SET50 Index Futures	JPPC	120	29/12/2021	THB	682,513	(10,363)	(0.00)
SPI 200 Index Futures	JPPC	(150)	16/12/2021	AUD	(19,755,370)	(375,556)	(0.07)
Swiss Market Index Futures	JPPC	(53)	17/12/2021	CHF	(6,573,859)	(6,747)	(0.00)
TOPIX Index Futures	BARC	788	09/12/2021	JPY	143,122,144	(2,085,764)	(0.35)
Total Futures Contracts						(3,630,824)	(0.63)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Interest Rate Swap Contracts Centrally Cleared

Counterparty [†]	Payments Made [‡]	Payments Received [‡]	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Fixed 0.75%	Floating GBP SONIA-1D	167,123,356	(2,391,469)	15/12/2031	3,470,086	0.58
CITG	Fixed 0.00%	Floating JPY 6-month LIBOR	1,067,917,512	(573,230)	20/12/2023	340,250	0.06
		Floating EUR 6-month					
CITG	Fixed (0.50%)	EURIBOR	133,486,206	65,646	15/12/2023	275,956	0.05
CITG	Fixed 0.75%	Floating GBP SONIA-1D	9,935,253	22,345	16/03/2032	229,293	0.04
		Floating EUR 6-month					
CITG	Fixed (0.50%)	EURIBOR	58,550,545	72,635	18/03/2024	169,705	0.03
CITG	Fixed 0.00%	Floating JPY 6-month LIBOR	48,576,964	(5,931)	21/03/2024	24,703	0.00
CITG	Fixed 2.00%	Floating CAD 3-month CDOR	9,672,345	(43,039)	15/12/2031	12,027	0.00
CITG	Fixed 0.50%	Floating AUD 3-month BBSW	5,485,126	(17,427)	07/03/2024	(4,734)	(0.00)
CITG	Fixed 0.50%	Floating AUD 3-month BBSW	5,832,718	(23,459)	07/12/2023	(18,317)	(0.00)
CITG	Fixed 1.75%	Floating USD 3-month LIBOR	8,679,043	(360,725)	15/12/2031	(120,957)	(0.02)
CITG	Fixed 1.75%	Floating USD 3-month LIBOR	24,976,798	(437,275)	16/03/2032	(223,202)	(0.04)
CITG	Floating AUD 6-month BBSW	Fixed 2.00%	1,186,095	19,993	11/12/2031	30,335	0.01
	Floating EUR 6-month						
CITG	EURIBOR	Fixed 0.25%	12,184,895	282,142	16/03/2032	22,220	0.00
CITG	Floating USD 3-month LIBOR	Fixed 0.50%	42,419,109	71,823	15/12/2023	19,109	0.00
CITG	Floating AUD 6-month BBSW	Fixed 1.50%	1,054,840	(1,031)	11/03/2032	(28,685)	(0.00)
CITG	Floating CAD 3-month CDOR	Fixed 1.00%	44,222,644	(33,242)	13/12/2023	(73,448)	(0.01)
CITG	Floating JPY 6-month LIBOR	Fixed 0.00%	9,594,561	(67,137)	17/03/2032	(127,699)	(0.02)
CITG	Floating USD 3-month LIBOR	Fixed 0.50%	117,549,699	(102,474)	18/03/2024	(250,301)	(0.04)
CITG	Floating GBP SONIA-1D	Fixed 0.25%	38,892,428	(178,655)	18/03/2024	(335,827)	(0.06)
	Floating EUR 6-month						
CITG	EURIBOR	Fixed 0.00%	25,880,349	201,913	15/12/2031	(530,031)	(0.09)
CITG	Floating JPY 6-month LIBOR	Fixed 0.00%	213,610,578	(1,387,276)	17/12/2031	(2,626,284)	(0.44)
CITG	Floating GBP SONIA-1D	Fixed 0.25%	800,788,480	(997,296)	15/12/2023	(5,615,030)	(0.95)
Total Interest Rate Swap Contracts						(5,360,831)	(0.90)

Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	AUD	37,623,249	USD	26,989,510	15/12/2021	196,853	0.03
CITI	BRL	13,910,001	USD	2,517,693	15/12/2021*	6,026	0.00
CITI	CAD	7,572,750	USD	5,873,030	15/12/2021	74,415	0.01
CITI	CNH	108,651,503	USD	16,667,908	15/12/2021	75,011	0.01
CITI	INR	449,250,000	USD	5,977,216	15/12/2021*	34,905	0.00
CITI	NOK	110,104,002	USD	12,272,501	15/12/2021	306,447	0.05
CITI	NZD	12,927,000	USD	8,835,013	15/12/2021	72,662	0.01
CITI	TWD	33,731,000	USD	1,213,657	15/12/2021*	4,037	0.00
CITI	USD	3,292,297	AUD	4,495,000	15/12/2021	44,233	0.01
CITI	USD	3,810,898	BRL	20,460,502	15/12/2021*	98,709	0.02
CITI	USD	16,117,299	CAD	20,385,000	15/12/2021	107,438	0.02
CITI	USD	80,189,961	CHF	73,323,000	15/12/2021	1,650,499	0.28
CITI	USD	939	CLP	739,003	15/12/2021*	38	0.00
CITI	USD	433,930	CNH	2,814,500	15/12/2021	223	0.00
CITI	USD	7,692,244	EUR	6,540,000	15/12/2021	105,332	0.02
CITI	USD	36,903,950	GBP	26,946,000	15/12/2021	575,448	0.10
CITI	USD	4,285,531	HUF	1,280,000,000	15/12/2021	170,705	0.03
CITI	USD	12,419,476	ILS	40,001,250	15/12/2021	24,779	0.00
CITI	USD	201,998	INR	15,000,000	15/12/2021*	1,259	0.00
CITI	USD	1,612,318	JPY	175,994,500	15/12/2021	37,094	0.01
CITI	USD	24,035,868	KRW	28,098,003,500	15/12/2021*	334,392	0.06
CITI	USD	2,473,412	MXN	50,425,500	15/12/2021	44,314	0.01
CITI	USD	6,123,090	NOK	53,144,502	15/12/2021	51,540	0.01
CITI	USD	10,349,282	NZD	14,567,000	15/12/2021	311,523	0.05
CITI	USD	5,973,330	PLN	23,050,000	15/12/2021	172,359	0.03
CITI	USD	4,483,865	SEK	38,943,000	15/12/2021	43,543	0.01
CITI	USD	5,356,434	SGD	7,227,502	15/12/2021	36,455	0.00
CITI	USD	157,616	THB	5,285,503	15/12/2021	1,874	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	1,680,599	TWD	46,194,502	15/12/2021*	12,972	0.00
CITI	USD	2,937,143	ZAR	44,057,000	15/12/2021	47,127	0.01
CITI	ZAR	96,204,500	USD	6,203,924	15/12/2021	106,822	0.02
JPMC	AUD	37,623,249	USD	26,989,544	15/12/2021	196,819	0.03
JPMC	BRL	13,909,999	USD	2,517,696	15/12/2021*	6,023	0.00
JPMC	CAD	7,572,750	USD	5,873,038	15/12/2021	74,408	0.01
JPMC	CNH	108,651,497	USD	16,667,928	15/12/2021	74,990	0.01
JPMC	INR	449,249,998	USD	5,977,223	15/12/2021*	34,897	0.00
JPMC	NOK	110,103,998	USD	12,272,516	15/12/2021	306,432	0.05
JPMC	NZD	12,927,000	USD	8,835,025	15/12/2021	72,651	0.01
JPMC	TWD	33,730,999	USD	1,213,658	15/12/2021*	4,035	0.00
JPMC	USD	3,292,292	AUD	4,495,000	15/12/2021	44,229	0.01
JPMC	USD	3,810,893	BRL	20,460,498	15/12/2021*	98,704	0.02
JPMC	USD	16,117,279	CAD	20,385,000	15/12/2021	107,418	0.02
JPMC	USD	80,189,861	CHF	73,323,000	15/12/2021	1,650,399	0.28
JPMC	USD	939	CLP	738,997	15/12/2021*	38	0.00
JPMC	USD	433,929	CNH	2,814,500	15/12/2021	222	0.00
JPMC	USD	7,692,235	EUR	6,540,000	15/12/2021	105,323	0.02
JPMC	USD	36,903,904	GBP	26,946,000	15/12/2021	575,401	0.10
JPMC	USD	4,285,526	HUF	1,280,000,000	15/12/2021	170,699	0.03
JPMC	USD	12,419,461	ILS	40,001,250	15/12/2021	24,764	0.00
JPMC	USD	201,997	INR	15,000,000	15/12/2021*	1,259	0.00
JPMC	USD	1,612,316	JPY	175,994,500	15/12/2021	37,092	0.01
JPMC	USD	24,035,838	KRW	28,098,003,500	15/12/2021*	334,362	0.06
JPMC	USD	2,473,409	MXN	50,425,500	15/12/2021	44,310	0.01
JPMC	USD	6,123,082	NOK	53,144,499	15/12/2021	51,532	0.01
JPMC	USD	10,349,270	NZD	14,567,000	15/12/2021	311,510	0.05
JPMC	USD	5,973,323	PLN	23,050,000	15/12/2021	172,351	0.03
JPMC	USD	4,483,859	SEK	38,943,000	15/12/2021	43,537	0.01
JPMC	USD	5,356,425	SGD	7,227,499	15/12/2021	36,448	0.00
JPMC	USD	157,615	THB	5,285,497	15/12/2021	1,874	0.00
JPMC	USD	1,680,597	TWD	46,194,498	15/12/2021*	12,970	0.00
JPMC	USD	2,937,139	ZAR	44,057,000	15/12/2021	47,123	0.01
JPMC	ZAR	96,204,500	USD	6,203,932	15/12/2021	106,815	0.02
CITI	AUD	37,623,252	USD	27,629,635	15/12/2021	(443,270)	(0.08)
CITI	BRL	109,171,008	USD	20,371,621	15/12/2021*	(564,510)	(0.10)
CITI	CAD	22,718,250	USD	18,008,122	15/12/2021	(165,786)	(0.03)
CITI	CLP	124,361,000	USD	155,506	15/12/2021*	(3,943)	(0.00)
CITI	EUR	40,251,502	USD	47,328,728	15/12/2021	(633,833)	(0.11)
CITI	GBP	1,951,000	USD	2,663,517	15/12/2021	(33,185)	(0.01)
CITI	HUF	90,000,000	USD	291,241	15/12/2021	(1,917)	(0.00)
CITI	ILS	600,000	USD	186,328	15/12/2021	(413)	(0.00)
CITI	INR	204,750,001	USD	2,766,831	15/12/2021*	(26,749)	(0.00)
CITI	JPY	9,935,924,503	USD	90,518,922	15/12/2021	(1,588,298)	(0.27)
CITI	KRW	1,888,849,500	USD	1,610,398	15/12/2021*	(17,099)	(0.00)
CITI	MXN	275,913,503	USD	13,387,225	15/12/2021	(95,911)	(0.02)
CITI	NOK	151,217,501	USD	17,496,528	15/12/2021	(220,525)	(0.04)
CITI	NZD	27,000,500	USD	18,833,873	15/12/2021	(228,496)	(0.04)
CITI	PLN	5,250,000	USD	1,344,671	15/12/2021	(23,409)	(0.00)
CITI	SEK	7,117,500	USD	818,158	15/12/2021	(6,613)	(0.00)
CITI	THB	5,285,503	USD	160,276	15/12/2021	(4,535)	(0.00)
CITI	TWD	99,085,004	USD	3,598,268	15/12/2021*	(21,287)	(0.00)
CITI	USD	12,349,329	AUD	17,290,500	15/12/2021	(144,696)	(0.02)
CITI	USD	2,268,466	BRL	12,600,000	15/12/2021*	(17,577)	(0.00)
CITI	USD	2,802,836	CAD	3,578,000	15/12/2021	(7,235)	(0.00)
CITI	USD	4,295,232	CNH	28,006,625	15/12/2021	(20,517)	(0.00)
CITI	USD	4,115,505	ILS	13,333,750	15/12/2021	(16,060)	(0.00)
CITI	USD	978,363	INR	73,500,000	15/12/2021*	(5,256)	(0.00)
CITI	USD	1,319,570	KRW	1,567,485,000	15/12/2021*	(2,649)	(0.00)
CITI	USD	8,601,851	NOK	77,149,501	15/12/2021	(212,175)	(0.04)
CITI	USD	1,470,147	SEK	12,981,000	15/12/2021	(9,961)	(0.00)
CITI	USD	756,669	SGD	1,032,500	15/12/2021	(3,328)	(0.00)
CITI	USD	101,153	TWD	2,815,001	15/12/2021*	(469)	(0.00)
CITI	USD	1,296,694	ZAR	20,003,500	15/12/2021	(15,480)	(0.00)
CITI	ZAR	133,198,500	USD	8,896,572	15/12/2021	(159,122)	(0.03)
JPMC	AUD	37,623,250	USD	27,629,327	15/12/2021	(442,963)	(0.08)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
JPMC	BRL	109,170,992	USD	20,371,643	15/12/2021*	(564,535)	(0.10)
JPMC	CAD	22,718,250	USD	18,008,145	15/12/2021	(165,808)	(0.03)
JPMC	CLP	124,361,000	USD	155,506	15/12/2021*	(3,943)	(0.00)
JPMC	EUR	40,251,498	USD	47,347,194	15/12/2021	(652,304)	(0.11)
JPMC	GBP	1,951,000	USD	2,663,520	15/12/2021	(33,189)	(0.01)
JPMC	HUF	90,000,000	USD	291,241	15/12/2021	(1,917)	(0.00)
JPMC	ILS	600,000	USD	186,328	15/12/2021	(413)	(0.00)
JPMC	INR	204,750,001	USD	2,766,834	15/12/2021*	(26,753)	(0.01)
JPMC	JPY	9,935,924,497	USD	90,519,035	15/12/2021	(1,588,411)	(0.27)
JPMC	KRW	1,888,849,500	USD	1,610,400	15/12/2021*	(17,101)	(0.00)
JPMC	MXN	275,913,497	USD	13,387,242	15/12/2021	(95,928)	(0.02)
JPMC	NOK	151,217,499	USD	17,496,549	15/12/2021	(220,547)	(0.04)
JPMC	NZD	27,000,500	USD	18,833,896	15/12/2021	(228,519)	(0.04)
JPMC	PLN	5,250,000	USD	1,344,673	15/12/2021	(23,410)	(0.00)
JPMC	SEK	7,117,500	USD	818,159	15/12/2021	(6,614)	(0.00)
JPMC	THB	5,285,497	USD	160,276	15/12/2021	(4,535)	(0.00)
JPMC	TWD	99,084,997	USD	3,598,272	15/12/2021*	(21,292)	(0.00)
JPMC	USD	12,349,313	AUD	17,290,500	15/12/2021	(144,712)	(0.02)
JPMC	USD	2,268,463	BRL	12,600,000	15/12/2021*	(17,580)	(0.00)
JPMC	USD	2,802,832	CAD	3,578,000	15/12/2021	(7,238)	(0.00)
JPMC	USD	4,295,227	CNH	28,006,625	15/12/2021	(20,522)	(0.00)
JPMC	USD	4,115,500	ILS	13,333,750	15/12/2021	(16,065)	(0.00)
JPMC	USD	978,362	INR	73,500,000	15/12/2021*	(5,257)	(0.00)
JPMC	USD	1,319,568	KRW	1,567,485,000	15/12/2021*	(2,650)	(0.00)
JPMC	USD	8,601,840	NOK	77,149,498	15/12/2021	(212,186)	(0.04)
JPMC	USD	1,470,145	SEK	12,981,000	15/12/2021	(9,962)	(0.00)
JPMC	USD	756,667	SGD	1,032,499	15/12/2021	(3,329)	(0.00)
JPMC	USD	101,153	TWD	2,814,999	15/12/2021*	(469)	(0.00)
JPMC	USD	1,296,692	ZAR	20,003,500	15/12/2021	(15,482)	(0.00)
JPMC	ZAR	133,198,500	USD	8,897,298	15/12/2021	(159,847)	(0.03)
Total Forward Foreign Exchange Contracts						89,884	0.01

* Non-deliverable forwards (See Note 4)

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	10,450,216	EUR	8,870,947	15/12/2021	159,222	0.03
CITI	USD	12,913,046	GBP	9,413,549	15/12/2021	221,733	0.04
JPMC	USD	10,450,206	EUR	8,870,950	15/12/2021	159,209	0.02
JPMC	USD	12,913,033	GBP	9,413,551	15/12/2021	221,717	0.04
CITI	EUR	115,578,634	USD	136,213,348	15/12/2021	(2,133,080)	(0.36)
CITI	GBP	135,826,455	USD	185,875,488	15/12/2021	(2,754,737)	(0.46)
JPMC	EUR	115,578,629	USD	136,213,512	15/12/2021	(2,133,250)	(0.36)
JPMC	GBP	135,826,448	USD	185,875,711	15/12/2021	(2,754,969)	(0.47)
Total Hedge Forward Foreign Exchange Contracts						(9,014,155)	(1.52)

Total Return Swap Contracts Over-the-Counter

Reference Entity ("RE")	Payments Made By Sub-Fund [†]	Payments Received By Sub-Fund [†]	Counterparty [†]	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
MSCI Spain Net Return EUR Index	Increases in RE and pays ESTR-1D plus or minus a specified spread of -0.33%	Decreases in RE	GSIN	17/12/2021	EUR	(80,956,432)	784,985	0.14

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued)

Total Return Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity ("RE")	Payments Made By Sub-Fund [†]	Payments Received By Sub-Fund [†]	Counter-party [†]	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
MSCI Italy Net Return EUR Index	Decreases in RE and pays ESTR-1D plus or minus a specified spread of -0.61%	Increases in RE	GSIN	17/12/2021	EUR	358,793	(2,840)	(0.00)
MSCI Mexico Net Return MXN Index	Decreases in RE and pays 1-month TIIE plus or minus a specified spread of +0.35%	Increases in RE	GSIN	17/12/2021	MXN	2,285,837	(49,185)	(0.01)
MSCI Poland Net Return PLN Index	Decreases in RE and pays 1-month WIBOR plus or minus a specified spread of -0.12%	Increases in RE	GSIN	17/12/2021	PLN	429,560	(7,683)	(0.00)
MSCI Sweden Net Return SEK Index	Decreases in RE and pays 1-month STIBOR plus or minus a specified spread of -0.54%	Increases in RE	GSIN	17/12/2021	SEK	2,955,137	(28,239)	(0.01)
MSCI Japan Net Return JPY Index	Decreases in RE and pays TONA-1D plus or minus a specified spread of -0.45%	Increases in RE	GSIN	11/09/2031	JPY	19,595,566	(235,253)	(0.04)
MSCI United Kingdom Net Return GBP Index	Increases in RE and pays SONIA-1D plus or minus a specified spread of -0.30%	Decreases in RE	GSIN	17/12/2021	GBP	(10,051,936)	(136,003)	(0.02)
BOVESPA Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	13/10/2021	BRL	824,209	13,554	0.01
SGX Nifty 50 Index Futures Oct21	Increases in RE	Decreases in RE	JPMC	28/10/2021	USD	(1,724,996)	22,961	0.00
Tel Aviv 35 Index Futures Oct21	Increases in RE	Decreases in RE	MLIN	27/10/2021	ILS	(5,971,558)	46,960	0.01
Tel Aviv 35 Index Futures Oct21	Increases in RE	Decreases in RE	GSIN	27/10/2021	ILS	(390,663)	1,779	0.00
BIST 30 Index Futures Oct21	Increases in RE	Decreases in RE	GSIN	27/10/2021	TRY	(206,873)	(3,760)	(0.00)
BOVESPA Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	13/10/2021	BRL	1,957,497	(111,407)	(0.02)
WIG20 Index Futures Dec21	Decreases in RE	Increases in RE	GSIN	17/12/2021	PLN	4,082,854	(109,563)	(0.02)
Total of Total Return Swap Contracts							186,306	0.04

Repurchase Agreements

Underlying Collateral Received	Counter-party [†]	Currency	Interest Rate Received	Maturity Date	Principal Amounts	Fair Value in USD	Percent of Net Assets
United States Treasury Inflation Indexed Bond, 0.125%, 15/04/2022	SSBT	USD	0.010%	30/09/2021	471,027	471,027	0.08
United States Treasury Inflation Indexed Bond, 0.250%, 15/01/2025	SSBT	USD	0.010%	30/09/2021	34,794,300	34,794,300	5.86
United States Treasury Inflation Indexed Bond, 0.625%, 15/04/2023	SSBT	USD	0.010%	30/09/2021	34,794,220	34,794,220	5.85
United States Treasury Note, 0.375%, 30/11/2025	SSBT	USD	0.010%	30/09/2021	18,169,443	18,169,443	3.06
United States Treasury Note, 1.500%, 15/08/2026	SSBT	USD	0.010%	30/09/2021	34,794,305	34,794,305	5.86
United States Treasury Note, 1.625%, 15/12/2022	SSBT	USD	0.010%	30/09/2021	34,794,244	34,794,244	5.86
United States Treasury Note, 1.750%, 31/12/2024	SSBT	USD	0.010%	30/09/2021	21,124,150	21,124,150	3.55
United States Treasury Note, 2.125%, 31/12/2022	SSBT	USD	0.010%	30/09/2021	34,794,292	34,794,292	5.86
United States Treasury Note, 2.500%, 15/08/2023	SSBT	USD	0.010%	30/09/2021	34,794,236	34,794,236	5.85
Total Repurchase Agreements						248,530,217	41.83

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	26/09/2022 - 25/11/2022	(3,978,495)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Consumer Non-cyclical	USD	821,753	(21,972)	(0.01)
			(21,972)	(0.01)
Chile				
Consumer Non-cyclical	USD	225,982	(2,455)	(0.00)
			(2,455)	(0.00)
Panama				
Consumer Cyclical	USD	1,462,175	(64,914)	(0.01)
			(64,914)	(0.01)
Puerto Rico				
Financial	USD	1,877,769	(9,073)	(0.00)
			(9,073)	(0.00)
United States				
Communications	USD	5,274,389	(103,465)	(0.02)
Consumer Cyclical	USD	32,844,820	(902,257)	(0.15)
Consumer Non-cyclical	USD	57,385,789	(67,759)	(0.01)
Energy	USD	6,607,008	(19,691)	(0.00)
Financial	USD	30,390,515	(140,610)	(0.02)
Industrial	USD	32,078,488	(692,893)	(0.12)
Technology	USD	42,013,374	(577,337)	(0.10)
			(2,504,012)	(0.42)
Total Long Positions			(2,602,426)	(0.44)
Short Positions				
Common Stocks				
Bermuda				
Financial	USD	(201,876)	(2,242)	(0.00)
			(2,242)	(0.00)
Brazil				
Financial	USD	(924,961)	14,191	0.00
			14,191	0.00
Mexico				
Consumer Non-cyclical	USD	(1,040,618)	12,007	0.00
Industrial	USD	(2,398,278)	47,794	0.01
			59,801	0.01
Sweden				
Consumer Cyclical	USD	(325,040)	11,350	0.00
			11,350	0.00
United States				
Communications	USD	(21,619,724)	767,032	0.13
Consumer Cyclical	USD	(51,111,546)	1,763,471	0.30
Consumer Non-cyclical	USD	(67,379,502)	1,596,579	0.27
Energy	USD	(41,422,489)	731,343	0.12
Financial	USD	(30,880,020)	178,266	0.03
Industrial	USD	(3,672,904)	154,494	0.03

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Technology	USD	(24,534,308)	1,248,639	0.21
			6,439,824	1.09
Total Short Positions			6,522,924	1.10
Total of Long and Short Equity Positions			3,920,498	0.66
Net Cash and Other Receivables/(Payables)			(7,898,993)	(1.33)
Total of Total Return Basket Swap Contract - BANA - USD			(3,978,495)	(0.67)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	14/10/2021	(145,776)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Finland				
Basic Materials	EUR	1,389,146	(153,751)	(0.03)
Communications	EUR	1,744,356	(42,621)	(0.01)
Consumer Non-cyclical	EUR	789,708	(65,319)	(0.01)
Industrial	EUR	2,495,911	(209,444)	(0.04)
Utilities	EUR	1,806,967	(3,409)	(0.00)
			(474,544)	(0.09)
France				
Consumer Non-cyclical	EUR	190,036	4,197	0.00
Energy	EUR	222,632	1,787	0.00
Industrial	EUR	1,028,252	(5,151)	(0.00)
			833	0.00
Germany				
Basic Materials	EUR	4,122,590	(177,905)	(0.03)
Communications	EUR	2,989,516	(88,925)	(0.01)
Consumer Cyclical	EUR	2,564,675	18,760	0.00
Consumer Non-cyclical	EUR	1,259,715	(39,098)	(0.01)
Financial	EUR	931,677	(138)	(0.00)
Industrial	EUR	2,322,778	(6,237)	(0.00)
Technology	EUR	942,740	(40,927)	(0.01)
Utilities	EUR	1,197,026	(18,830)	(0.00)
			(353,300)	(0.06)
Spain				
Basic Materials	EUR	1,876,069	(37,926)	(0.01)
Communications	EUR	2,260,142	(64,287)	(0.01)
Consumer Non-cyclical	EUR	249,009	(2,407)	(0.00)
Energy	EUR	3,564,774	447,111	0.08
Financial	EUR	6,576,518	213,022	0.04
Industrial	EUR	642,463	(19,211)	(0.00)
Utilities	EUR	1,983,906	(95,137)	(0.02)
			441,165	0.08

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States				
Consumer Non-cyclical	EUR	458,446	(5,832)	(0.00)
			(5,832)	(0.00)
Total Long Positions			(391,678)	(0.07)
Short Positions				
Common Stocks				
Finland				
Communications	EUR	(2,721,465)	4,032	0.00
Consumer Cyclical	EUR	(789,067)	8,649	0.00
Consumer Non-cyclical	EUR	(45,729)	120	0.00
Energy	EUR	(1,633,586)	211,930	0.04
Financial	EUR	(1,577,700)	47,787	0.01
Industrial	EUR	(114,375)	9,255	0.00
			281,773	0.05
Germany				
Basic Materials	EUR	(816,001)	54,186	0.01
Communications	EUR	(904,724)	44,697	0.01
Consumer Cyclical	EUR	(1,279,844)	119,553	0.02
Consumer Non-cyclical	EUR	(1,689,765)	158,692	0.03
Financial	EUR	(737,308)	(14,279)	(0.00)
Industrial	EUR	(9,291,679)	(195,616)	(0.03)
Technology	EUR	(2,155,381)	96,517	0.02
			263,750	0.06
Saudi Arabia				
Communications	EUR	(298,807)	46,962	0.01
			46,962	0.01
Spain				
Consumer Cyclical	EUR	(1,394,067)	(114,111)	(0.02)
Consumer Non-cyclical	EUR	(3,405,785)	(257,886)	(0.04)
Industrial	EUR	(14,275,688)	21,337	0.00
Utilities	EUR	(1,680,105)	14,650	0.00
			(336,010)	(0.06)
Total Short Positions			256,475	0.06
Total of Long and Short Equity Positions			(135,203)	(0.01)
Net Cash and Other Receivables/(Payables)			(10,573)	(0.00)
Total of Total Return Basket Swap Contract - CITI - EUR			(145,776)	(0.01)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays TONA-1D plus or minus a specified spread, which is denominated in JPY based on the local currency of the positions within the swap.	15/10/2021	2,361,002

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	17,159,383	(1,179,170)	(0.20)
Communications	JPY	5,818,064	(162,183)	(0.03)
Consumer Cyclical	JPY	48,499,926	(715,807)	(0.12)
Consumer Non-cyclical	JPY	27,260,040	(879,872)	(0.15)
Energy	JPY	4,997,138	104,951	0.02
Financial	JPY	21,165,878	(313,161)	(0.05)
Industrial	JPY	49,233,990	(2,378,155)	(0.40)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Technology	JPY	9,910,289	(372,573)	(0.06)
Utilities	JPY	16,963,769	(582,633)	(0.10)
			(6,478,603)	(1.09)
Total Long Positions			(6,478,603)	(1.09)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(9,253,861)	588,808	0.10
Communications	JPY	(26,540,138)	1,045,331	0.18
Consumer Cyclical	JPY	(46,888,257)	(465,403)	(0.08)
Consumer Non-cyclical	JPY	(55,125,051)	3,354,199	0.56
Energy	JPY	(283,316)	(27,184)	(0.01)
Financial	JPY	(2,806,236)	157,911	0.03
Industrial	JPY	(72,758,259)	1,161,653	0.20
Technology	JPY	(17,471,725)	1,418,375	0.24
Utilities	JPY	(1,646,626)	132,620	0.02
			7,366,310	1.24
Total Short Positions			7,366,310	1.24
Total of Long and Short Equity Positions			887,707	0.15
Net Cash and Other Receivables/(Payables)			1,473,295	0.25
Total of Total Return Basket Swap Contract - CITI - JPY			2,361,002	0.40

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	15/10/2021	(208,810)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
South Korea				
Basic Materials	USD	1,173,493	(65,507)	(0.01)
Communications	USD	742,424	29,743	0.00
Consumer Cyclical	USD	2,438,522	(68,072)	(0.01)
Consumer Non-cyclical	USD	904,769	1,622	0.00
Financial	USD	2,971,446	59,481	0.01
Industrial	USD	1,973,741	(109,834)	(0.02)
Technology	USD	889,862	(26,734)	(0.00)
			(179,301)	(0.03)
Taiwan				
Consumer Cyclical	USD	101,214	821	0.00
Financial	USD	135,130	340	0.00
Industrial	USD	839,030	(24,369)	(0.00)
Technology	USD	1,347,585	(5,336)	(0.00)
			(28,544)	(0.00)
Total Long Positions			(207,845)	(0.03)
Short Positions				
Common Stocks				
South Korea				
Basic Materials	USD	(443,501)	1,079	0.00
Communications	USD	(1,899,744)	66,271	0.01
Consumer Cyclical	USD	(1,335,396)	(18,135)	(0.00)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
South Korea (continued)				
Consumer Non-cyclical	USD	(1,466,477)	77,651	0.01
Energy	USD	(1,401,175)	(52,172)	(0.01)
Financial	USD	(643,336)	(31,203)	(0.01)
Industrial	USD	(2,878,669)	(62,827)	(0.01)
Technology	USD	(354,513)	26	0.00
			(19,310)	(0.01)
Taiwan				
Communications	USD	(23,849)	187	0.00
Consumer Cyclical	USD	(20,973)	(93)	(0.00)
Financial	USD	(431,721)	5,980	0.00
Industrial	USD	(566,522)	23,357	0.00
Technology	USD	(359,519)	4,440	0.00
			33,871	0.00
Total Short Positions			14,561	(0.01)
Total of Long and Short Equity Positions			(193,284)	(0.04)
Net Cash and Other Receivables/(Payables)			(15,526)	(0.01)
Total of Total Return Basket Swap Contract - CITI - USD			(208,810)	(0.05)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	19/04/2023 - 09/01/2026	319,090

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Basic Materials	CAD	77,821	(7,587)	(0.00)
Communications	CAD	1,508,196	(38,336)	(0.01)
Consumer Cyclical	CAD	4,541,081	(263,389)	(0.04)
Consumer Non-cyclical	CAD	591,586	(11,645)	(0.00)
Energy	CAD	94,942	16,715	0.00
Financial	CAD	4,498,248	2,431	0.00
Industrial	CAD	2,436,251	(131,674)	(0.02)
Technology	CAD	258,174	(20,863)	(0.00)
Utilities	CAD	871,940	(25,055)	(0.00)
			(479,403)	(0.07)
United States				
Consumer Cyclical	CAD	592,552	(10,611)	(0.00)
			(10,611)	(0.00)
Total Long Positions			(490,014)	(0.07)
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(1,418,600)	129,643	0.02
Consumer Cyclical	CAD	(5,071,326)	279,167	0.05
Consumer Non-cyclical	CAD	(1,383,613)	114,339	0.02
Financial	CAD	(10,474)	162	0.00
Industrial	CAD	(4,046,473)	66,932	0.01

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Technology	CAD	(564,024)	63,285	0.01
			653,528	0.11
Total Short Positions			653,528	0.11
Total of Long and Short Equity Positions			163,514	0.04
Net Cash and Other Receivables/(Payables)			155,576	0.02
Total of Total Return Basket Swap Contract - GSIN - CAD			319,090	0.06

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays EONIA-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	23/05/2025 - 08/10/2025	(47,620)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
France				
Basic Materials	EUR	805,915	(4,936)	(0.00)
Communications	EUR	2,606,963	(205,559)	(0.03)
Consumer Cyclical	EUR	2,520,295	(79,578)	(0.01)
Consumer Non-cyclical	EUR	1,514,515	(17,334)	(0.00)
Energy	EUR	410,109	(29,764)	(0.01)
Financial	EUR	416,316	10,687	0.00
Industrial	EUR	1,914,356	(91,163)	(0.02)
Utilities	EUR	175,752	405	0.00
			(417,242)	(0.07)
Luxembourg				
Communications	EUR	195,221	9,376	0.00
Consumer Non-cyclical	EUR	1,924,172	(232,875)	(0.04)
			(223,499)	(0.04)
Netherlands				
Consumer Cyclical	EUR	386,817	386,817	0.07
			386,817	0.07
Total Long Positions			(253,924)	(0.04)
Short Positions				
Common Stocks				
France				
Consumer Cyclical	EUR	(2,284,480)	(17,549)	(0.00)
Consumer Non-cyclical	EUR	(6,491,742)	265,275	0.04
Industrial	EUR	(6,354,365)	(31,900)	(0.01)
			215,826	0.03
Total Short Positions			215,826	0.03
Total of Long and Short Equity Positions			(38,098)	(0.01)
Net Cash and Other Receivables/(Payables)			(9,522)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - EUR			(47,620)	(0.01)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SOR plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	11/06/2024 - 03/09/2025	(342,815)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	319,577	6,106	0.00
Industrial	SGD	1,284,792	(226,381)	(0.04)
			(220,275)	(0.04)
Singapore				
Consumer Cyclical	SGD	616,609	(51,791)	(0.01)
Industrial	SGD	990,274	(32,290)	(0.00)
			(84,081)	(0.01)
Total Long Positions			(304,356)	(0.05)
Short Positions				
Common Stocks				
Singapore				
Consumer Cyclical	SGD	(459,657)	(19,753)	(0.01)
Financial	SGD	(412,750)	6,984	0.00
Industrial	SGD	(1,527,232)	(19,081)	(0.00)
			(31,850)	(0.01)
Total Short Positions			(31,850)	(0.01)
Total of Long and Short Equity Positions			(336,206)	(0.06)
Net Cash and Other Receivables/(Payables)			(6,609)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - SGD			(342,815)	(0.06)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	19/04/2023 - 24/09/2026	6,816,256

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	USD	1,726,980	(245,425)	(0.04)
Utilities	USD	1,537,396	31,628	0.01
			(213,797)	(0.03)
China				
Technology	USD	273,068	(15,872)	(0.00)
			(15,872)	(0.00)
Mexico				
Industrial	USD	224,155	(3,910)	(0.00)
			(3,910)	(0.00)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
South Africa				
Basic Materials	USD	1,266,978	(40,919)	(0.01)
			(40,919)	(0.01)
United Kingdom				
Communications	USD	1,643,615	63,031	0.01
			63,031	0.01
United Republic of Tanzania				
Basic Materials	USD	982,607	(13,347)	(0.00)
			(13,347)	(0.00)
United States				
Basic Materials	USD	17,566,782	165,895	0.03
Communications	USD	22,715,571	52,495	0.01
Consumer Cyclical	USD	75,483,726	(1,173,951)	(0.20)
Consumer Non-cyclical	USD	50,046,574	(1,615,663)	(0.27)
Energy	USD	549,327	(24,729)	(0.00)
Financial	USD	19,803,805	(3,897)	(0.00)
Industrial	USD	86,299,324	(2,591,818)	(0.44)
Technology	USD	30,097,185	(503,914)	(0.08)
Utilities	USD	3,368,554	(168,988)	(0.03)
			(5,864,570)	(0.98)
Total Long Positions			(6,089,384)	(1.01)
Short Positions				
Common Stocks				
Argentina				
Communications	USD	(2,365,052)	333,875	0.06
			333,875	0.06
Brazil				
Basic Materials	USD	(565,238)	19,175	0.00
			19,175	0.00
Chile				
Basic Materials	USD	(1,737,712)	(40,779)	(0.01)
			(40,779)	(0.01)
Mexico				
Communications	USD	(2,676)	148	0.00
			148	0.00
Taiwan				
Technology	USD	(2,180,520)	157,814	0.03
			157,814	0.03
United Kingdom				
Basic Materials	USD	(735,679)	31,374	0.00
			31,374	0.00
United States				
Basic Materials	USD	(13,641,346)	706,304	0.12
Communications	USD	(37,148,264)	2,464,853	0.41
Consumer Cyclical	USD	(39,387,941)	1,166,188	0.20
Consumer Non-cyclical	USD	(46,476,838)	2,092,087	0.35
Energy	USD	(7,618,320)	240,507	0.04
Financial	USD	(13,176,197)	473,137	0.08
Industrial	USD	(47,604,885)	670,458	0.11
Technology	USD	(10,756,662)	808,659	0.14

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Utilities	USD	(49,707,888)	3,175,546	0.53
			11,797,739	1.98
Total Short Positions			12,299,346	2.06
Total of Long and Short Equity Positions			6,209,962	1.05
Net Cash and Other Receivables/(Payables)			606,294	0.10
Total of Total Return Basket Swap Contract - GSIN - USD			6,816,256	1.15

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month BBSW plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	18/10/2021 - 29/09/2023	(949,294)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	5,344,305	(228,111)	(0.04)
Communications	AUD	502,275	(11,564)	(0.00)
Consumer Cyclical	AUD	8,564,358	10,384	0.00
Consumer Non-cyclical	AUD	5,359,022	(42,837)	(0.01)
Energy	AUD	428,289	20,988	0.00
Financial	AUD	353,061	(8,557)	(0.00)
Industrial	AUD	3,953,412	27,000	0.00
Technology	AUD	697,621	1,193	0.00
Utilities	AUD	2,785,632	(67,203)	(0.01)
			(298,707)	(0.06)
Total Long Positions			(298,707)	(0.06)
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(5,258,447)	119,039	0.02
Communications	AUD	(1,903,197)	53,115	0.01
Consumer Cyclical	AUD	(731,248)	19,028	0.00
Consumer Non-cyclical	AUD	(7,878,528)	56,704	0.01
Energy	AUD	(5,553,146)	(92,525)	(0.02)
Financial	AUD	(5,797,424)	49,787	0.01
Industrial	AUD	(2,973,702)	(22,886)	(0.00)
Technology	AUD	(741,039)	14,976	0.00
Utilities	AUD	(1,190,303)	29,885	0.01
			227,123	0.04
New Zealand				
Technology	AUD	(745,709)	65,689	0.01
			65,689	0.01
United States				
Industrial	AUD	(1,951,110)	118,941	0.02
			118,941	0.02
Total Short Positions			411,753	0.07
Total of Long and Short Equity Positions			113,046	0.01
Net Cash and Other Receivables/(Payables)			(1,062,340)	(0.18)
Total of Total Return Basket Swap Contract - MLIN - AUD			(949,294)	(0.17)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	25/08/2023	(63,724)

The following table represents the long positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Financial	CHF	1,793,457	11,956	0.00
Total Long Positions			11,956	0.00
Net Cash and Other Receivables/(Payables)			(75,680)	(0.01)
Total of Total Return Basket Swap Contract - MLIN - CHF			(63,724)	(0.01)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	27/12/2021 - 25/09/2023	1,301,334

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	2,694,859	(46,136)	(0.01)
Consumer Non-cyclical	DKK	3,672,862	(27,245)	(0.00)
Financial	DKK	38,741	(862)	(0.00)
Industrial	DKK	6,048,381	(434,001)	(0.07)
Total Long Positions			(508,244)	(0.08)
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(4,118,381)	88,260	0.01
Consumer Non-cyclical	DKK	(1,403,377)	89,045	0.01
Energy	DKK	(1,402,972)	7,546	0.00
Financial	DKK	(1,859,375)	67,256	0.01
Industrial	DKK	(556,842)	13,055	0.00
Technology	DKK	(408,486)	20,333	0.00
Utilities	DKK	(3,076,124)	136,444	0.02
Total Short Positions			421,939	0.05
Total of Long and Short Equity Positions			(86,305)	(0.03)
Net Cash and Other Receivables/(Payables)			1,387,639	0.23
Total of Total Return Basket Swap Contract - MLIN - DKK			1,301,334	0.20

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month EURIBOR or ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	25/02/2022 - 25/10/2023	24,570

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	1,176,238	1,645	0.00
Communications	EUR	2,900,033	(17,227)	(0.00)
Consumer Non-cyclical	EUR	1,083,992	(74,559)	(0.01)
Financial	EUR	2,427,125	141,020	0.02
			50,879	0.01
Italy				
Financial	EUR	1,534,593	(12,443)	(0.00)
Industrial	EUR	1,605,378	(22,382)	(0.00)
Utilities	EUR	3,702,337	(27,989)	(0.00)
			(62,814)	(0.00)
Spain				
Industrial	EUR	127,926	(4,626)	(0.00)
Utilities	EUR	2,435,527	(43,191)	(0.01)
			(47,817)	(0.01)
Total Long Positions			(59,752)	(0.00)
Short Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	(642,880)	(5,024)	(0.00)
Consumer Non-cyclical	EUR	(1,709,260)	50,911	0.01
Financial	EUR	(255,756)	(5,753)	(0.00)
Utilities	EUR	(1,148,794)	33,493	0.00
			73,627	0.01
France				
Industrial	EUR	(1,499,097)	38,254	0.01
			38,254	0.01
Italy				
Consumer Cyclical	EUR	(1,081,306)	25,460	0.00
Consumer Non-cyclical	EUR	(2,306,393)	18,867	0.00
Financial	EUR	(151,591)	2,987	0.00
Industrial	EUR	(1,577,198)	7,483	0.00
Utilities	EUR	(491,816)	3,801	0.00
			58,598	0.00
Netherlands				
Consumer Non-cyclical	EUR	(2,311,927)	35,029	0.01
			35,029	0.01
Spain				
Industrial	EUR	(352,170)	18,225	0.00
			18,225	0.00
Total Short Positions			223,733	0.03
Total of Long and Short Equity Positions			163,981	0.03
Net Cash and Other Receivables/(Payables)			(139,411)	(0.03)
Total of Total Return Basket Swap Contract - MLIN - EUR			24,570	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	25/08/2023 - 25/09/2023	(1,728,425)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	GBP	2,820,125	50,492	0.01
			50,492	0.01
Austria				
Basic Materials	GBP	1,333,279	(7,326)	(0.00)
			(7,326)	(0.00)
Chile				
Basic Materials	GBP	41,139	(1,570)	(0.00)
			(1,570)	(0.00)
Jordan				
Consumer Non-cyclical	GBP	407,493	6,313	0.00
			6,313	0.00
Netherlands				
Energy	GBP	515,789	13,947	0.00
			13,947	0.00
Russia				
Basic Materials	GBP	1,309,683	50,746	0.01
Consumer Non-cyclical	GBP	1,514,882	(40,481)	(0.01)
			10,265	0.00
South Africa				
Basic Materials	GBP	1,932,755	29,045	0.01
			29,045	0.01
United Kingdom				
Basic Materials	GBP	571,670	(7,485)	(0.00)
Communications	GBP	5,584,831	(182,130)	(0.03)
Consumer Cyclical	GBP	8,739,350	(338,719)	(0.06)
Consumer Non-cyclical	GBP	12,414,183	(297,017)	(0.05)
Energy	GBP	2,715,624	(26,735)	(0.00)
Financial	GBP	9,648,882	(26,323)	(0.00)
Industrial	GBP	8,240,881	(671,341)	(0.11)
Technology	GBP	369,352	(15,372)	(0.00)
Utilities	GBP	1,677,698	(39,195)	(0.01)
			(1,604,317)	(0.26)
Total Long Positions			(1,503,151)	(0.24)
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(481,026)	(20,393)	(0.01)
			(20,393)	(0.01)
United Kingdom				
Basic Materials	GBP	(1,487,883)	(2,800)	(0.00)
Communications	GBP	(4,102,757)	27,745	0.00
Consumer Cyclical	GBP	(8,117,345)	403,785	0.07
Consumer Non-cyclical	GBP	(20,610,419)	(103,128)	(0.02)
Financial	GBP	(12,306,536)	5,718	0.00
Industrial	GBP	(8,243,381)	239,336	0.04
Utilities	GBP	(918,205)	15,430	0.00
			586,086	0.09

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Financial	GBP	(153,318)	5,518	0.00
			5,518	0.00
Total Short Positions			571,211	0.08
Total of Long and Short Equity Positions			(931,940)	(0.16)
Net Cash and Other Receivables/(Payables)			(796,485)	(0.13)
Total of Total Return Basket Swap Contract - MLIN - GBP			(1,728,425)	(0.29)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	05/11/2021 - 29/09/2023	(259,085)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	1,268,340	8,220	0.00
Communications	HKD	637,258	8,288	0.00
Consumer Cyclical	HKD	2,443,780	83,216	0.01
Consumer Non-cyclical	HKD	6,765,637	159,760	0.03
Diversified	HKD	266,924	(10,239)	(0.00)
Energy	HKD	3,003,085	55,023	0.01
Financial	HKD	8,668,368	172,425	0.03
Industrial	HKD	3,817,590	(29,913)	(0.01)
Technology	HKD	1,421,733	36,147	0.01
Utilities	HKD	652,666	31,158	0.01
			514,085	0.09
Hong Kong				
Basic Materials	HKD	499,791	(14,529)	(0.00)
Consumer Cyclical	HKD	430,992	7,881	0.00
Consumer Non-cyclical	HKD	3,104,310	55,671	0.01
Diversified	HKD	761,373	25,079	0.00
Financial	HKD	3,777,950	111,192	0.02
Industrial	HKD	926,965	10,970	0.00
Technology	HKD	281,799	(11,722)	(0.00)
Utilities	HKD	1,447,783	1,373	0.00
			185,915	0.03
Macau				
Consumer Cyclical	HKD	609,907	19,542	0.00
			19,542	0.00
United Kingdom				
Diversified	HKD	4,345,730	91,101	0.02
			91,101	0.02
Total Long Positions			810,643	0.14
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(2,466,604)	(53,049)	(0.01)
Communications	HKD	(3,861,608)	(39,053)	(0.01)
Consumer Cyclical	HKD	(6,558,683)	(170,564)	(0.03)
Consumer Non-cyclical	HKD	(7,363,139)	33,962	0.01
Energy	HKD	(968,267)	(21,151)	(0.00)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
China (continued)				
Financial	HKD	(5,992,772)	(120,619)	(0.02)
Industrial	HKD	(3,019,032)	(33,034)	(0.01)
Technology	HKD	(765,991)	(13,355)	(0.00)
Utilities	HKD	(1,242,559)	(25,422)	(0.00)
			(442,285)	(0.07)
Hong Kong				
Communications	HKD	(246,542)	(170)	(0.00)
Consumer Cyclical	HKD	(1,129,337)	(15,135)	(0.00)
Consumer Non-cyclical	HKD	(182,725)	2,633	0.00
Energy	HKD	(79,374)	639	0.00
Financial	HKD	(7,821,561)	(329,616)	(0.06)
Industrial	HKD	(1,932,733)	4,366	0.00
Technology	HKD	(244,967)	(11,769)	(0.00)
Utilities	HKD	(4,959,550)	20,940	0.00
			(328,112)	(0.06)
Macau				
Consumer Cyclical	HKD	(339,732)	(19,560)	(0.00)
			(19,560)	(0.00)
Singapore				
Financial	HKD	(27,688)	108	0.00
			108	0.00
Total Short Positions			(789,849)	(0.13)
Total of Long and Short Equity Positions			20,794	0.01
Net Cash and Other Receivables/(Payables)			(279,879)	(0.05)
Total of Total Return Basket Swap Contract - MLIN - HKD			(259,085)	(0.04)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	25/10/2021 - 25/10/2023	(20,655)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	245,363	610	0.00
Consumer Cyclical	SEK	518,995	(13,537)	(0.00)
Consumer Non-cyclical	SEK	4,797,186	(69,175)	(0.01)
Industrial	SEK	1,105,156	(40,218)	(0.01)
			(122,320)	(0.02)
Total Long Positions			(122,320)	(0.02)
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(307,752)	1,909	0.00
Communications	SEK	(689,489)	4,197	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Sweden (continued)				
Consumer Non-cyclical	SEK	(444,645)	3,302	0.00
			9,408	0.00
Total Short Positions			9,408	0.00
Total of Long and Short Equity Positions			(112,912)	(0.02)
Net Cash and Other Receivables/(Payables)			92,257	0.02
Total of Total Return Basket Swap Contract - MLIN - SEK			(20,655)	(0.00)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	17/12/2025	2,244,506

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Burkina Faso				
Basic Materials	CAD	575,250	(18,472)	(0.00)
			(18,472)	(0.00)
Canada				
Basic Materials	CAD	8,875,153	67,860	0.01
Communications	CAD	1,014,608	(20,818)	(0.00)
Consumer Cyclical	CAD	2,741,785	(118,523)	(0.02)
Consumer Non-cyclical	CAD	1,823,611	(57,398)	(0.01)
Energy	CAD	7,989,733	838,851	0.14
Financial	CAD	8,714,476	(70,019)	(0.01)
Industrial	CAD	2,603,428	(93,126)	(0.02)
Technology	CAD	1,261,622	(74,078)	(0.01)
Utilities	CAD	859,734	(16,218)	(0.00)
			456,531	0.08
Chile				
Basic Materials	CAD	1,596,619	(91,614)	(0.02)
			(91,614)	(0.02)
Kyrgyzstan				
Basic Materials	CAD	693,629	(12,042)	(0.00)
			(12,042)	(0.00)
United States				
Consumer Cyclical	CAD	1,226,591	(25,146)	(0.01)
			(25,146)	(0.01)
Zambia				
Basic Materials	CAD	521,773	(7,285)	(0.00)
			(7,285)	(0.00)
Total Long Positions			301,972	0.05
Short Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	(1,006,074)	184,639	0.03
			184,639	0.03
Canada				
Basic Materials	CAD	(3,434,901)	368,710	0.06

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Communications	CAD	(3,800,296)	209,871	0.04
Consumer Cyclical	CAD	(5,486,698)	2,312	0.00
Consumer Non-cyclical	CAD	(3,780,085)	295,533	0.05
Energy	CAD	(8,591,286)	116,678	0.02
Financial	CAD	(2,007,124)	33,842	0.01
Industrial	CAD	(4,616,872)	70,546	0.01
Technology	CAD	(1,471,652)	232,837	0.04
Utilities	CAD	(10,556,311)	306,637	0.05
			1,636,966	0.28
United States				
Consumer Non-cyclical	CAD	(421,132)	4,838	0.00
			4,838	0.00
Total Short Positions			1,826,443	0.31
Total of Long and Short Equity Positions			2,128,415	0.36
Net Cash and Other Receivables/(Payables)			116,091	0.02
Total of Total Return Basket Swap Contract - UBSS - CAD			2,244,506	0.38

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	24/06/2025	2,321

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	99,131	(4,730)	(0.00)
Communications	CHF	3,692,761	95,464	0.02
Consumer Cyclical	CHF	4,898,198	(466,990)	(0.08)
Consumer Non-cyclical	CHF	5,782,775	(89,876)	(0.02)
Financial	CHF	1,860,565	(12,889)	(0.00)
Industrial	CHF	5,359,524	(337,846)	(0.06)
Technology	CHF	310,530	(31,733)	(0.01)
Utilities	CHF	1,208,588	(7,180)	(0.00)
			(855,780)	(0.15)
Total Long Positions			(855,780)	(0.15)
Short Positions				
Common Stocks				
Austria				
Technology	CHF	(271,964)	9,853	0.00
			9,853	0.00
Switzerland				
Basic Materials	CHF	(3,348,798)	278,661	0.05
Consumer Cyclical	CHF	(3,156,875)	(431,023)	(0.07)
Consumer Non-cyclical	CHF	(7,925,736)	115,053	0.02
Financial	CHF	(2,189,433)	162,888	0.03
Industrial	CHF	(6,583,431)	636,626	0.11
Technology	CHF	(898,248)	98,235	0.01
			860,440	0.15

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AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Financial	CHF	(683,930)	11,456	0.00
			11,456	0.00
Total Short Positions			881,749	0.15
Total of Long and Short Equity Positions			25,969	0.00
Net Cash and Other Receivables/(Payables)			(23,648)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - CHF			2,321	0.00

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	24/06/2025	3,152,034

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
France				
Basic Materials	EUR	563,757	(8,138)	(0.00)
Communications	EUR	4,871,431	42,015	0.01
Consumer Cyclical	EUR	2,526,590	33,991	0.01
Consumer Non-cyclical	EUR	3,700,047	17,665	0.00
Energy	EUR	3,094,922	179,660	0.03
Financial	EUR	5,179,380	52,952	0.01
Industrial	EUR	4,080,720	(155,243)	(0.03)
Technology	EUR	1,823,037	17,718	0.00
Utilities	EUR	3,943,440	(2,568)	(0.00)
			178,052	0.03
Germany				
Basic Materials	EUR	4,829,556	(99,978)	(0.02)
Communications	EUR	1,992,180	18,646	0.00
Consumer Cyclical	EUR	3,962,707	269,931	0.05
Consumer Non-cyclical	EUR	1,589,223	(230,814)	(0.04)
Financial	EUR	1,895,057	37,455	0.01
Industrial	EUR	6,524,400	(191,982)	(0.03)
Utilities	EUR	1,575,384	(29,312)	(0.00)
			(226,054)	(0.03)
Italy				
Communications	EUR	1,899,370	(113,018)	(0.02)
Consumer Cyclical	EUR	143,210	(1,928)	(0.00)
Consumer Non-cyclical	EUR	189,420	(24,858)	(0.00)
Energy	EUR	1,596,809	121,626	0.02
Financial	EUR	5,394,550	198,916	0.03
Industrial	EUR	5,069,550	32,392	0.01
Utilities	EUR	815,258	(4,785)	(0.00)
			208,345	0.04
Luxembourg				
Basic Materials	EUR	3,414,036	(170,412)	(0.03)
Communications	EUR	947,995	51,470	0.01
			(118,942)	(0.02)
Netherlands				
Consumer Cyclical	EUR	118,726	118,726	0.02
Consumer Non-cyclical	EUR	8,889,723	80,026	0.01
Financial	EUR	6,688,014	213,643	0.04

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Netherlands (continued)				
Industrial	EUR	3,981,580	(170,698)	(0.03)
Technology	EUR	473,931	(48,792)	(0.01)
			192,905	0.03
United Kingdom				
Industrial	EUR	581,173	45,302	0.01
			45,302	0.01
United States				
Consumer Cyclical	EUR	4,726,734	(43,985)	(0.01)
Consumer Non-cyclical	EUR	149,934	(7,785)	(0.00)
			(51,770)	(0.01)
Total Long Positions			227,838	0.05
Short Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	(842,738)	84,312	0.02
			84,312	0.02
China				
Communications	EUR	(668,614)	19,494	0.00
			19,494	0.00
France				
Basic Materials	EUR	(1,066,432)	78,876	0.01
Communications	EUR	(1,501,247)	412	0.00
Consumer Cyclical	EUR	(4,947,437)	166,847	0.03
Consumer Non-cyclical	EUR	(11,906,405)	484,647	0.08
Financial	EUR	(134,472)	8,916	0.00
Industrial	EUR	(10,865,145)	(351,650)	(0.06)
Technology	EUR	(4,854,870)	444,623	0.07
			832,671	0.13
Germany				
Basic Materials	EUR	(3,019,457)	107,954	0.02
Communications	EUR	(1,328,318)	54,008	0.01
Consumer Cyclical	EUR	(3,769,295)	111,857	0.02
Consumer Non-cyclical	EUR	(4,011,351)	286,480	0.05
Financial	EUR	(2,883,625)	(78,073)	(0.01)
Industrial	EUR	(4,283,214)	(60,962)	(0.01)
Technology	EUR	(2,487,834)	128,145	0.02
			549,409	0.10
Italy				
Consumer Cyclical	EUR	(4,482,843)	186,543	0.03
Consumer Non-cyclical	EUR	(10,483,771)	279,870	0.05
Financial	EUR	(1,627,769)	(72,375)	(0.01)
Industrial	EUR	(1,535,239)	(2,545)	(0.00)
Utilities	EUR	(2,934,132)	99,576	0.02
			491,069	0.09
Netherlands				
Basic Materials	EUR	(5,725,602)	(85,009)	(0.01)
Communications	EUR	(646,721)	28,261	0.00
Consumer Non-cyclical	EUR	(2,764,630)	125,717	0.02
Energy	EUR	(1,474,584)	23,177	0.00
Financial	EUR	(2,253,158)	(142,237)	(0.02)
Industrial	EUR	(296,597)	8,107	0.00
			(41,984)	(0.01)
Saudi Arabia				
Communications	EUR	(1,420,391)	261,803	0.04
			261,803	0.04

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Switzerland				
Technology	EUR	(198,547)	3,219	0.00
			3,219	0.00
United Kingdom				
Communications	EUR	(2,182,152)	575,087	0.10
			575,087	0.10
United States				
Industrial	EUR	(1,563,909)	58,323	0.01
			58,323	0.01
Total Short Positions			2,833,403	0.48
Total of Long and Short Equity Positions			3,061,241	0.53
Net Cash and Other Receivables/(Payables)			90,793	0.02
Total of Total Return Basket Swap Contract - UBSS - EUR			3,152,034	0.55

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	13/04/2026	1,047,203

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	1,819,494	(376,461)	(0.06)
Communications	HKD	731,974	(19,183)	(0.00)
Consumer Cyclical	HKD	3,972,258	(542,565)	(0.09)
Consumer Non-cyclical	HKD	11,616,726	(253,568)	(0.04)
Diversified	HKD	1,431,392	(289,950)	(0.05)
Energy	HKD	2,923,557	(6,510)	(0.00)
Financial	HKD	14,109,662	(661,102)	(0.11)
Industrial	HKD	5,053,824	(965,480)	(0.16)
Technology	HKD	169,951	632	0.00
Utilities	HKD	2,265,032	139,780	0.02
			(2,974,407)	(0.49)
Hong Kong				
Basic Materials	HKD	374,397	(73,725)	(0.01)
Consumer Non-cyclical	HKD	822,479	(45,616)	(0.01)
Diversified	HKD	110,042	(13,003)	(0.00)
Financial	HKD	806,529	(67,563)	(0.01)
Industrial	HKD	39,829	(2,353)	(0.00)
Technology	HKD	352,803	(29,171)	(0.01)
			(231,431)	(0.04)
Macau				
Consumer Cyclical	HKD	19,837	(7,308)	(0.00)
			(7,308)	(0.00)
Total Long Positions			(3,213,146)	(0.53)
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(4,316,709)	791,519	0.13
Communications	HKD	(2,044,014)	149,794	0.03
Consumer Cyclical	HKD	(9,549,653)	1,194,525	0.20

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
China (continued)				
Consumer Non-cyclical	HKD	(8,919,483)	149,089	0.03
Energy	HKD	(763,859)	92,954	0.02
Financial	HKD	(8,231,501)	829,717	0.14
Industrial	HKD	(5,164,533)	294,927	0.05
Technology	HKD	(1,980,439)	129,175	0.02
Utilities	HKD	(4,602,818)	205,102	0.03
			3,836,802	0.65
Hong Kong				
Communications	HKD	(168,471)	200	0.00
Consumer Cyclical	HKD	(452,006)	45,303	0.01
Industrial	HKD	(278,879)	21,858	0.00
Technology	HKD	(250,039)	38,613	0.01
Utilities	HKD	(337,635)	12,687	0.00
			118,661	0.02
Total Short Positions			3,955,463	0.67
Total of Long and Short Equity Positions			742,317	0.14
Net Cash and Other Receivables/(Payables)			304,886	0.05
Total of Total Return Basket Swap Contract - UBSS - HKD			1,047,203	0.19

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month TIIE plus or minus a specified spread, which is denominated in MXN based on the local currency of the positions within the swap.	15/04/2026	(123,068)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Mexico				
Basic Materials	MXN	1,420,519	(142,690)	(0.02)
Consumer Non-cyclical	MXN	1,807,128	29,232	0.00
			(113,458)	(0.02)
Total Long Positions			(113,458)	(0.02)
Short Positions				
Common Stocks				
Mexico				
Consumer Cyclical	MXN	(418,618)	(647)	(0.00)
Consumer Non-cyclical	MXN	(181,220)	7,320	0.00
Financial	MXN	(407,038)	(11,720)	(0.00)
			(5,047)	(0.00)
Total Short Positions			(5,047)	(0.00)
Total of Long and Short Equity Positions			(118,505)	(0.02)
Net Cash and Other Receivables/(Payables)			(4,563)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - MXN			(123,068)	(0.02)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day NIBOR plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	24/06/2025	1,166,859

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	3,708,242	286,542	0.05
			286,542	0.05
Norway				
Basic Materials	NOK	2,732,167	(51,834)	(0.01)
Consumer Non-cyclical	NOK	596,468	(3,852)	(0.00)
Energy	NOK	1,228,367	134,296	0.02
Financial	NOK	261,833	15,314	0.00
			93,924	0.01
United Kingdom				
Energy	NOK	579,003	99,907	0.02
			99,907	0.02
Total Long Positions			480,373	0.08
Short Positions				
Common Stocks				
Faroe Islands				
Consumer Non-cyclical	NOK	(958,287)	9,535	0.00
			9,535	0.00
France				
Communications	NOK	(1,415,507)	193,198	0.03
			193,198	0.03
Norway				
Communications	NOK	(1,573,419)	99,325	0.02
Consumer Non-cyclical	NOK	(1,136,399)	30,037	0.01
Financial	NOK	(789,235)	17,697	0.00
Industrial	NOK	(1,546,751)	183,022	0.03
			330,081	0.06
Total Short Positions			532,814	0.09
Total of Long and Short Equity Positions			1,013,187	0.17
Net Cash and Other Receivables/(Payables)			153,672	0.03
Total of Total Return Basket Swap Contract - UBSS - NOK			1,166,859	0.20

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day WIBID plus or minus a specified spread, which is denominated in PLN based on the local currency of the positions within the swap.	15/04/2026	85,037

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Poland				
Basic Materials	PLN	105,523	(11,603)	(0.00)
Communications	PLN	140,470	1,192	0.00
Energy	PLN	2,676,960	144,887	0.02
Utilities	PLN	1,108,556	(101,071)	(0.02)
			33,405	0.00
Total Long Positions				
			33,405	0.00
Short Positions				
Common Stocks				
Poland				
Consumer Cyclical	PLN	(802,039)	(14,071)	(0.00)
Consumer Non-cyclical	PLN	(1,763,067)	51,181	0.01
Financial	PLN	(1,464,092)	147,443	0.02
Technology	PLN	(65,118)	(2,849)	(0.00)
			181,704	0.03
Total Short Positions				
			181,704	0.03
Total of Long and Short Equity Positions			215,109	0.03
Net Cash and Other Receivables/(Payables)			(130,072)	(0.02)
Total of Total Return Basket Swap Contract - UBSS - PLN			85,037	0.01

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	24/11/2025	1,398,296

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	2,743,149	(159,841)	(0.03)
Communications	SEK	1,426,834	(46,975)	(0.01)
Consumer Cyclical	SEK	2,897,880	25,735	0.00
Consumer Non-cyclical	SEK	5,726,161	(73,338)	(0.01)
Financial	SEK	415,081	19,074	0.00
Industrial	SEK	3,409,389	(147,928)	(0.02)
			(383,273)	(0.07)
Total Long Positions				
			(383,273)	(0.07)
Short Positions				
Common Stocks				
Colombia				
Communications	SEK	(524,441)	4,457	0.00
			4,457	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Sweden				
Basic Materials	SEK	(2,283,880)	268,227	0.05
Communications	SEK	(1,106,702)	10,711	0.00
Consumer Cyclical	SEK	(1,014,474)	106,658	0.02
Consumer Non-cyclical	SEK	(3,067,570)	149,604	0.03
Financial	SEK	(2,929,374)	265,743	0.04
Industrial	SEK	(7,050,139)	838,226	0.14
Technology	SEK	(957,022)	86,566	0.01
Total Short Positions			1,725,735	0.29
Total of Long and Short Equity Positions			1,346,919	0.22
Net Cash and Other Receivables/(Payables)			51,377	0.01
Total of Total Return Basket Swap Contract - UBSS - SEK			1,398,296	0.23

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day SIBOR plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	06/01/2026	(709,819)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	556,392	4,614	0.00
Industrial	SGD	3,001,836	(507,131)	(0.09)
			(502,517)	(0.09)
Singapore				
Consumer Cyclical	SGD	474,005	(29,549)	(0.00)
Industrial	SGD	798,762	(34,860)	(0.01)
			(64,409)	(0.01)
Total Long Positions			(566,926)	(0.10)
Short Positions				
Common Stocks				
Singapore				
Communications	SGD	(3,915,038)	(86,275)	(0.01)
Consumer Cyclical	SGD	(2,151,461)	(48,590)	(0.01)
Financial	SGD	(325,210)	5,137	0.00
Industrial	SGD	(1,252,360)	(11,629)	(0.00)
			(141,357)	(0.02)
Total Short Positions			(141,357)	(0.02)
Total of Long and Short Equity Positions			(708,283)	(0.12)
Net Cash and Other Receivables/(Payables)			(1,536)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - SGD			(709,819)	(0.12)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	15/04/2026 - 30/04/2026	1,306,775

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	USD	1,429,089	(181,495)	(0.03)
Communications	USD	1,049,552	(34,896)	(0.01)
Consumer Cyclical	USD	185,601	(14,610)	(0.00)
Consumer Non-cyclical	USD	1,192,008	(61,798)	(0.01)
Energy	USD	2,507,123	(65,964)	(0.01)
Financial	USD	2,968,707	(76,131)	(0.01)
Utilities	USD	1,713,686	(25,398)	(0.00)
			(460,292)	(0.07)
Chile				
Consumer Cyclical	USD	264,977	(14,131)	(0.00)
Consumer Non-cyclical	USD	702,200	32,876	0.00
			18,745	0.00
Malaysia				
Consumer Cyclical	USD	647,317	(10,311)	(0.00)
Financial	USD	812,676	(18,828)	(0.00)
Industrial	USD	4,244,076	(690,945)	(0.12)
Utilities	USD	244,575	(18,870)	(0.00)
			(738,954)	(0.12)
South Korea				
Basic Materials	USD	5,600,971	(424,540)	(0.07)
Communications	USD	1,237,703	(29,009)	(0.00)
Consumer Cyclical	USD	9,779,888	(548,408)	(0.09)
Consumer Non-cyclical	USD	1,600,159	(54,326)	(0.01)
Financial	USD	7,486,670	(88,955)	(0.01)
Industrial	USD	3,343,758	(283,636)	(0.05)
Technology	USD	1,043,056	(49,786)	(0.01)
Utilities	USD	292,427	(1,471)	(0.00)
			(1,480,131)	(0.24)
Taiwan				
Basic Materials	USD	1,237,563	58,206	0.01
Communications	USD	163,343	1,249	0.00
Consumer Cyclical	USD	2,411,824	31,201	0.01
Consumer Non-cyclical	USD	472,804	(4,368)	(0.00)
Financial	USD	3,292,691	(55,183)	(0.01)
Industrial	USD	8,070,690	(55,181)	(0.01)
Technology	USD	11,283,340	(393,299)	(0.07)
			(417,375)	(0.07)
United States				
Consumer Non-cyclical	USD	2,684,293	257,185	0.05
			257,185	0.05
Total Long Positions			(2,820,822)	(0.45)
Short Positions				
Common Stocks				
Brazil				
Basic Materials	USD	(605,558)	95,177	0.02
Communications	USD	(1,191,427)	345,697	0.06
Consumer Cyclical	USD	(3,633,728)	502,336	0.08
Consumer Non-cyclical	USD	(1,021,812)	83,325	0.01
Energy	USD	(1,738,049)	(20,505)	(0.00)
Financial	USD	(4,834,291)	689,263	0.12

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Brazil (continued)				
Industrial	USD	(2,068,745)	104,757	0.02
Technology	USD	(456,653)	45,858	0.01
Utilities	USD	(902,813)	(453)	(0.00)
			1,845,455	0.32
Chile				
Energy	USD	(89,186)	11,884	0.00
			11,884	0.00
China				
Industrial	USD	(2,547,026)	68,795	0.01
			68,795	0.01
Malaysia				
Basic Materials	USD	(1,353,656)	28,918	0.00
Communications	USD	(1,108,184)	39,537	0.01
Consumer Cyclical	USD	(91,469)	2,702	0.00
Consumer Non-cyclical	USD	(604,629)	5,763	0.00
Financial	USD	(1,484,379)	21,244	0.00
Industrial	USD	(339,548)	(16,729)	(0.00)
			81,435	0.01
South Korea				
Basic Materials	USD	(2,491,009)	115,891	0.02
Communications	USD	(5,444,792)	426,600	0.07
Consumer Cyclical	USD	(2,227,285)	93,293	0.02
Consumer Non-cyclical	USD	(6,224,659)	396,150	0.07
Energy	USD	(4,443,440)	(171,352)	(0.03)
Financial	USD	(222,383)	(12,524)	(0.00)
Industrial	USD	(8,430,473)	(430,733)	(0.07)
Technology	USD	(693,908)	25,207	0.00
			442,532	0.08
Taiwan				
Basic Materials	USD	(1,171,539)	91,547	0.02
Communications	USD	(1,314,653)	30,412	0.01
Consumer Cyclical	USD	(1,624,309)	5,989	0.00
Consumer Non-cyclical	USD	(743,021)	26,168	0.00
Energy	USD	(981,689)	(17,976)	(0.00)
Financial	USD	(3,989,894)	186,792	0.03
Industrial	USD	(4,148,478)	393,245	0.07
Technology	USD	(6,512,121)	708,674	0.12
			1,424,851	0.25
Total Short Positions			3,874,952	0.67
Total of Long and Short Equity Positions			1,054,130	0.22
Net Cash and Other Receivables/(Payables)			252,645	0.04
Total of Total Return Basket Swap Contract - UBSS - USD			1,306,775	0.26

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SAFEX-1D plus or minus a specified spread, which is denominated in ZAR based on the local currency of the positions within the swap.	14/04/2026	(516,546)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Luxembourg				
Financial	ZAR	216,063	16,507	0.00
			16,507	0.00
South Africa				
Basic Materials	ZAR	5,223,186	(187,585)	(0.03)
Communications	ZAR	955,184	115,178	0.02
Consumer Cyclical	ZAR	1,429,690	140,321	0.02
Consumer Non-cyclical	ZAR	1,406,340	74,822	0.01
Energy	ZAR	726,706	(87,668)	(0.01)
Financial	ZAR	1,016,039	11,185	0.00
			66,253	0.01
Total Long Positions			82,760	0.01
Short Positions				
Common Stocks				
South Africa				
Basic Materials	ZAR	(539,404)	(10,219)	(0.00)
Communications	ZAR	(1,174,122)	(44,270)	(0.01)
Consumer Cyclical	ZAR	(1,815,173)	150,932	0.03
Consumer Non-cyclical	ZAR	(393,669)	(18,815)	(0.00)
Financial	ZAR	(7,364,223)	(293,446)	(0.05)
			(215,818)	(0.03)
Total Short Positions			(215,818)	(0.03)
Total of Long and Short Equity Positions			(133,058)	(0.02)
Net Cash and Other Receivables/(Payables)			(383,488)	(0.07)
Total of Total Return Basket Swap Contract - UBSS - ZAR			(516,546)	(0.09)

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks				
Brazil				
VTEX	USD	3	62	0.00
Total Brazil			62	0.00
Canada				
WPT Industrial Real Estate Investment Trust (β)	USD	1,452	31,407	0.25
Total Canada			31,407	0.25
China				
Lakeshore Acquisition I Corp	USD	500	4,910	0.04
Total China			4,910	0.04
Hong Kong				
Blue Safari Group Acquisition Corp	USD	2,000	19,780	0.16
Gobi Acquisition Corp	USD	4,000	38,600	0.30
Summit Healthcare Acquisition Corp	USD	5,000	48,500	0.38
Total Hong Kong			106,880	0.84
Italy				
Stevanato Group SpA	USD	3	78	0.00
Total Italy			78	0.00
Switzerland				
Sophia Genetics SA	USD	7	113	0.00
Total Switzerland			113	0.00
United States				
Agrico Acquisition Corp	USD	2,625	26,250	0.21
AltC Acquisition Corp	USD	2,500	24,575	0.19
ARYA Sciences Acquisition Corp V	USD	750	7,463	0.06
Blend Labs Inc	USD	16	227	0.00
Bridge Investment Group Holdings Inc	USD	80	1,408	0.01
Caribou Biosciences Inc	USD	19	448	0.00
Chavant Capital Acquisition Corp	USD	2,000	19,560	0.16
Coliseum Acquisition Corp	USD	4,000	38,840	0.31
Core & Main Inc	USD	323	8,430	0.07
Corner Growth Acquisition Corp 2	USD	7,000	69,440	0.55
Couchbase Inc	USD	48	1,487	0.01
CS Disco Inc	USD	16	773	0.01
Duolingo Inc	USD	1	171	0.00
Erasca Inc	USD	6	120	0.00
EverCommerce Inc	USD	2	33	0.00
FinTech Acquisition Corp VI	USD	3,177	31,325	0.25
G3 VRM Acquisition Corp	USD	5,000	49,950	0.40
Galata Acquisition Corp	USD	1,666	16,327	0.13
Golden Path Acquisition Corp	USD	700	6,930	0.06
Imago Biosciences Inc	USD	3	58	0.00
Instructure Holdings Inc	USD	32	721	0.01
Iron Spark I Inc	USD	6,000	59,940	0.47
Jaws Hurricane Acquisition Corp	USD	3,000	29,130	0.23
Jaws Juggernaut Acquisition Corp	USD	4,000	39,120	0.31
Logistics Innovation Technologies Corp	USD	5,143	50,401	0.40
Macondray Capital Acquisition Corp I	USD	6,600	64,878	0.51
MELI Kaszek Pioneer Corp	USD	608	6,828	0.05
MeridianLink Inc	USD	3	68	0.00
Mountain Crest Acquisition Corp IV	USD	2,000	19,460	0.15
Northern Lights Acquisition Corp	USD	2,000	20,060	0.16
Paycor HCM Inc	USD	32	1,099	0.01
Phillips Edison & Co Inc (β)	USD	32	993	0.01
Rapid Micro Biosystems Inc	USD	22	395	0.00
Rice Acquisition Corp II	USD	3,375	33,345	0.26
Ryan Specialty Group Holdings Inc	USD	48	1,643	0.01
Shelter Acquisition Corp I	USD	3,333	32,463	0.26
Sight Sciences Inc	USD	4	90	0.00
Social Capital Suvretta Holdings Corp I	USD	4,000	39,600	0.31
Social Capital Suvretta Holdings Corp II	USD	4,000	39,400	0.31
Social Capital Suvretta Holdings Corp III	USD	4,000	39,200	0.31
Torrid Holdings Inc	USD	16	277	0.00
Total United States			782,926	6.19
Total Common Stocks			926,376	7.32

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Expiry Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Rights					
Hong Kong					
Blue Safari Group Acquisition Corp	24/09/2026	USD	2,000	700	0.01
Total Hong Kong				700	0.01
United States					
G3 VRM Acquisition Corp	29/06/2026	USD	5,000	1,651	0.01
Golden Path Acquisition Corp	31/01/2028	USD	700	266	0.00
Mountain Crest Acquisition Corp IV	29/06/2026	USD	2,000	780	0.01
Total United States				2,697	0.02
Total Rights				3,397	0.03

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Units				
Cayman Islands				
Oxbridge Acquisition Corp	USD	1,000	10,170	0.08
Total Cayman Islands			10,170	0.08
Hong Kong				
Black Spade Acquisition Co	USD	5,000	49,500	0.39
HHG Capital Corp	USD	303	3,106	0.03
Nova Vision Acquisition Corp	USD	903	9,283	0.07
Total Hong Kong			61,889	0.49
Kazakhstan				
Oxus Acquisition Corp	USD	853	8,666	0.07
Total Kazakhstan			8,666	0.07
Malaysia				
PHP Ventures Acquisition Corp	USD	700	7,147	0.05
Total Malaysia			7,147	0.05
United Arab Emirates				
Blue Whale Acquisition Corp I	USD	4,800	48,480	0.38
Total United Arab Emirates			48,480	0.38
United Kingdom				
Jatt Acquisition Corp	USD	2,400	24,120	0.19
Total United Kingdom			24,120	0.19
United States				
10X Capital Venture Acquisition Corp II	USD	2,000	19,920	0.16
Acropolis Infrastructure Acquisition Corp	USD	8,000	80,320	0.63
Aesther Healthcare Acquisition Corp	USD	723	7,331	0.06
AfterNext HealthTech Acquisition Corp	USD	2,000	19,980	0.16
Alpha Healthcare Acquisition Corp III	USD	4,000	39,840	0.31
Alpha Partners Technology Merger Corp	USD	6,000	59,100	0.47
Alpine Acquisition Corp	USD	508	5,126	0.04
AMCI Acquisition Corp II	USD	2,000	19,840	0.16
Argus Capital Corp	USD	1,076	10,868	0.09
Armada Acquisition Corp I	USD	1,834	18,157	0.14
Avista Public Acquisition Corp II	USD	1,992	20,219	0.16
AxonPrime Infrastructure Acquisition Corp	USD	4,167	41,253	0.33
Banner Acquisition Corp	USD	728	7,229	0.06
Bannix Acquisition Corp	USD	473	4,881	0.04
Belong Acquisition Corp	USD	2,000	19,800	0.16
Berenson Acquisition Corp I	USD	538	5,305	0.04
Bilander Acquisition Corp	USD	4,167	41,670	0.33
Cascadia Acquisition Corp	USD	2,038	20,054	0.16
CENAQ Energy Corp	USD	2,000	20,080	0.16
CIIG Capital Partners II Inc	USD	2,532	25,472	0.20
Clover Leaf Capital Corp	USD	6,000	61,800	0.49
Concord Acquisition Corp II	USD	4,813	47,649	0.38
Conyers Park III Acquisition Corp	USD	4,588	46,293	0.37
Corsair Partnering Corp	USD	8,000	79,920	0.63
Decarbonization Plus Acquisition Corp I	USD	2,495	25,299	0.20

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Units (continued)				
United States (continued)				
Digital World Acquisition Corp	USD	1,017	10,323	0.08
DILA Capital Acquisition Corp	USD	1,667	17,103	0.13
Direct Selling Acquisition Corp	USD	1,794	18,101	0.14
DTRT Health Acquisition Corp	USD	2,029	20,493	0.16
Endurance Acquisition Corp	USD	2,432	24,247	0.19
First Light Acquisition Group Inc	USD	727	7,226	0.06
Frontier Investment Corp	USD	7,000	68,950	0.54
Future Health ESG Corp	USD	1,644	16,424	0.13
GigCapital5 Inc	USD	2,153	22,068	0.17
Gladstone Acquisition Corp	USD	2,000	20,380	0.16
Healthwell Acquisition Corp I	USD	4,800	47,664	0.38
Hennessy Capital Investment Corp VI	USD	12,165	121,163	0.96
Inflection Point Acquisition Corp	USD	5,471	54,053	0.43
Insight Acquisition Corp	USD	846	8,375	0.07
Jupiter Acquisition Corp	USD	4,000	39,440	0.31
Kensington Capital Acquisition Corp V	USD	6,400	65,280	0.52
Live Oak Crestview Climate Acquisition	USD	2,870	28,270	0.22
Metals Acquisition Corp	USD	5,200	51,376	0.41
Minority Equality Opportunities Acquisition Inc	USD	679	6,967	0.05
Pacifico Acquisition Corp	USD	362	3,656	0.03
Parabellum Acquisition Corp	USD	582	5,797	0.04
Pono Capital Corp	USD	950	9,700	0.08
Portage Fintech Acquisition Corp	USD	2,300	22,770	0.18
Riverview Acquisition Corp	USD	4,000	39,600	0.31
Roth Ch Acquisition IV Co	USD	1,561	15,704	0.12
Sierra Lake Acquisition Corp	USD	1,447	14,398	0.11
SILVERSpac Inc	USD	3,662	36,364	0.29
Soar Technology Acquisition Corp	USD	3,639	37,081	0.29
Software Acquisition Group Inc III	USD	3,000	30,360	0.24
Springwater Special Situations Corp	USD	680	6,780	0.05
StoneBridge Acquisition Corp	USD	4,000	43,960	0.35
Thunder Bridge Capital Partners IV Inc	USD	6,000	59,280	0.47
TortoiseEcofin Acquisition Corp III	USD	6,000	59,700	0.47
TPB Acquisition Corp I	USD	2,746	27,378	0.22
Waverley Capital Acquisition Corp 1	USD	1,650	16,335	0.13
Williams Rowland Acquisition Corp	USD	4,167	42,295	0.33
World Quantum Growth Acquisition Corp	USD	2,000	20,100	0.16
XPAC Acquisition Corp	USD	5,000	49,350	0.39
Zimmer Energy Transition Acquisition Corp	USD	9,000	89,640	0.71
Total United States			2,025,557	16.01
Total Units			2,186,029	17.27

Investments	Expiry Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Warrants					
China					
Lakeshore Acquisition I Corp	30/04/2028	USD	375	189	0.00
Total China				189	0.00
Hong Kong					
Summit Healthcare Acquisition Corp	03/05/2023	USD	2,500	2,425	0.02
Total Hong Kong				2,425	0.02
United States					
Agrico Acquisition Corp	31/12/2028	USD	1,312	591	0.00
Chavant Capital Acquisition Corp	28/06/2023	USD	1,500	675	0.00
Coliseum Acquisition Corp	31/12/2028	USD	1,333	853	0.01
Colombier Acquisition Corp	31/12/2028	USD	1,611	967	0.01
Corner Growth Acquisition Corp 2	01/03/2023	USD	2,333	2,403	0.02
Elliott Opportunity II Corp	19/02/2023	USD	2,000	2,100	0.02
FinTech Acquisition Corp VI	31/12/2027	USD	794	873	0.01
G Squared Ascend II Inc	31/12/2026	USD	952	647	0.00
Galata Acquisition Corp	31/12/2028	USD	833	400	0.00
Global Consumer Acquisition Corp	31/12/2027	USD	2,000	920	0.01
Golden Path Acquisition Corp	31/12/2028	USD	700	78	0.00
Good Works II Acquisition Corp	22/03/2022	USD	2,187	1,356	0.01

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Expiry Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Warrants (continued)					
United States (continued)					
Jaws Hurricane Acquisition Corp	23/02/2023	USD	750	803	0.01
Jaws Juggernaut Acquisition Corp	12/02/2026	USD	1,000	1,190	0.01
Logistics Innovation Technologies Corp	15/06/2028	USD	1,714	1,954	0.02
Macondray Capital Acquisition Corp I	17/05/2026	USD	2,200	1,144	0.01
Northern Lights Acquisition Corp	02/12/2022	USD	1,000	440	0.00
Rice Acquisition Corp II	12/03/2026	USD	843	1,340	0.01
Shelter Acquisition Corp I	31/12/2027	USD	1,666	900	0.01
Total United States				19,634	0.16
Total Warrants				22,248	0.18

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Convertible Bonds						
Taiwan						
Sea Ltd	0.250%	15/09/2026	USD	125,000	128,208	1.01
Total Taiwan					128,208	1.01
United States						
Cloudflare Inc	0.000%	15/08/2026	USD	100,000	96,935	0.77
Porch Group Inc	0.750%	15/09/2026	USD	50,000	49,267	0.39
Radius Global Infrastructure Inc	2.500%	15/09/2026	USD	100,000	99,113	0.78
The Beauty Health Co	1.250%	01/10/2026	USD	100,000	110,727	0.88
Total United States					356,042	2.82
Total Convertible Bonds					484,250	3.83

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bond						
United States						
LSB Industries	6.250%	15/10/2028	USD	2,000	2,033	0.01
Total United States					2,033	0.01
Total Corporate Bond					2,033	0.01

Investments	Effective Yield ^o	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short Term Investments						
U.S. Treasury Obligations						
United States						
United States Treasury Bill	0.016%	21/10/2021	USD	1,000,000	999,968	7.90
United States Treasury Bill	0.023%	28/10/2021	USD	1,000,000	999,959	7.90
United States Treasury Bill	0.027%	04/11/2021	USD	1,000,000	999,956	7.90
United States Treasury Bill	0.024%	12/11/2021	USD	1,000,000	999,952	7.90
United States Treasury Bill	0.029%	18/11/2021	USD	1,000,000	999,972	7.90
United States Treasury Bill	0.031%	26/11/2021	USD	1,414,000	1,413,940	11.18
Total United States					6,413,747	50.68
Total U.S. Treasury Obligations					6,413,747	50.68

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Effective Yield [^]	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	0.050%	USD	1,014,502	1,014,502	8.02
Total United States				1,014,502	8.02
Total Other Investment Funds				1,014,502	8.02
Total Short Term Investments				7,428,249	58.70
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				11,052,582	87.34
Total Investments (Total Cost: \$11,023,512)				11,052,582	87.34
Other Assets/(Liabilities)				1,601,605	12.66
Total Net Assets				12,654,187	100.00

Legend:

^(b)Real Estate Investment Trust

[§]The effective yield at the date of the purchase was 0.00%.

[^]Seven-day effective yield at 30 September 2021.

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Communications	1.03
Consumer Cyclical	0.07
Consumer Non-cyclical	0.88
Diversified	24.40
Financial	9.08
Government	50.68
Industrial	0.02
Technology	1.18
Total Investments	87.34
Other Assets/(Liabilities)	12.66
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives

Credit Default Swap Contract - Buy Protection Centrally Cleared

Counterparty [†]	Reference Entity	Financing Rate Paid	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	North American High Yield CDX - Series 37	5.00%	20/12/2026	2.98%	USD	271,835	(29,040)	(28,624)	(0.23)
Total Credit Default Swap Contract - Buy Protection								(28,624)	(0.23)

Futures Contract Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
5 Year US Treasury Note (CBT) Futures	JPPC	(13)	31/12/2021	USD	(1,594,532)	9,969	0.08
Total Futures Contract						9,969	0.08

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	BRL	2,384,316	USD	449,873	15/12/2021*	(17,281)	(0.14)
CITI	EUR	500,414	USD	589,791	15/12/2021	(9,272)	(0.07)
JPMC	BRL	2,384,316	USD	449,873	15/12/2021*	(17,282)	(0.14)
JPMC	EUR	500,411	USD	589,788	15/12/2021	(9,273)	(0.07)
Total Hedge Forward Foreign Exchange Contracts						(53,108)	(0.42)

* Non-deliverable forwards (See Note 4)

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	26/09/2022 - 25/11/2022	38,620

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Communications	USD	66,597	(2,237)	(0.02)
Consumer Non-cyclical	USD	183,550	(363)	(0.00)
			(2,600)	(0.02)
China				
Basic Materials	USD	90,102	223	0.00
Communications	USD	64,376	(394)	(0.00)
			(171)	(0.00)
Puerto Rico				
Consumer Non-cyclical	USD	25,133	185	0.00
			185	0.00
South Korea				
Technology	USD	34,151	(832)	(0.01)
			(832)	(0.01)
Sweden				
Consumer Cyclical	USD	31,776	(425)	(0.00)
			(425)	(0.00)
United States				
Basic Materials	USD	282,198	488	0.00
Consumer Cyclical	USD	260,197	(9,379)	(0.07)
Consumer Non-cyclical	USD	1,085,924	(8,390)	(0.07)
Financial	USD	1,665,444	7,377	0.06
Industrial	USD	937,702	1,623	0.01
Technology	USD	948,491	(10,123)	(0.08)
Utilities	USD	139,490	197	0.00
			(18,207)	(0.15)
Total Long Positions			(22,050)	(0.18)
Short Positions				
Common Stocks				
Canada				
Industrial	USD	(55,639)	682	0.01
			682	0.01
United States				
Consumer Cyclical	USD	(166,948)	11,816	0.09
Consumer Non-cyclical	USD	(241,166)	9,680	0.08
Financial	USD	(1,406,903)	(3,327)	(0.03)
Industrial	USD	(21,920)	193	0.00
Technology	USD	(269,334)	11,146	0.09
			29,508	0.23
Total Short Positions			30,190	0.24
Total of Long and Short Equity Positions			8,140	0.06
Net Cash and Other Receivables/(Payables)			30,480	0.24
Total of Total Return Basket Swap Contract - BANA - USD			38,620	0.30

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	17/08/2026	(1,453)

The following table represents the long positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Technology	GBP	56,663	(1,662)	(0.01)
			<u>(1,662)</u>	<u>(0.01)</u>
Total Long Positions			<u>(1,662)</u>	<u>(0.01)</u>
Net Cash and Other Receivables/(Payables)			<u>209</u>	<u>0.00</u>
Total of Total Return Basket Swap Contract - GSIN - GBP			<u>(1,453)</u>	<u>(0.01)</u>

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	05/10/2022 - 30/09/2026	(100,220)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Financial	USD	89,952	(3,696)	(0.03)
			<u>(3,696)</u>	<u>(0.03)</u>
Convertible Bonds				
Canada				
Energy	USD	295,191	(71,012)	(0.56)
			<u>(71,012)</u>	<u>(0.56)</u>
Taiwan				
Communications	USD	76,925	(1,055)	(0.01)
			<u>(1,055)</u>	<u>(0.01)</u>
United States				
Communications	USD	1,927,027	(16,180)	(0.13)
Consumer Cyclical	USD	658,369	(24,510)	(0.19)
Consumer Non-cyclical	USD	2,297,058	(108,522)	(0.86)
Energy	USD	94,262	(1,207)	(0.01)
Financial	USD	223,785	(8,787)	(0.07)
Technology	USD	2,467,869	(125,480)	(0.99)
			<u>(284,686)</u>	<u>(2.25)</u>
Total Long Positions			<u>(360,449)</u>	<u>(2.85)</u>
Short Positions				
Common Stocks				
Canada				
Energy	USD	(163,536)	12,550	0.10
			<u>12,550</u>	<u>0.10</u>

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Taiwan				
Communications	USD	(28,076)	1,975	0.02
			1,975	0.02
United States				
Communications	USD	(892,586)	11,375	0.09
Consumer Cyclical	USD	(490,070)	4,576	0.04
Consumer Non-cyclical	USD	(970,162)	57,231	0.45
Energy	USD	(21,519)	1,532	0.01
Financial	USD	(150,234)	8,824	0.07
Technology	USD	(1,147,105)	93,361	0.74
			176,899	1.40
Total Short Positions			191,424	1.52
Total of Long and Short Equity Positions			(169,025)	(1.33)
Net Cash and Other Receivables/(Payables)			68,805	0.54
Total of Total Return Basket Swap Contract - GSIN - USD			(100,220)	(0.79)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays 1-month BBSW plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	13/07/2023 - 04/08/2023	1,695

The following table represents the long positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Industrial	AUD	122,990	(1,560)	(0.01)
Technology	AUD	44,513	(3,205)	(0.03)
			(4,765)	(0.04)
Total Long Positions			(4,765)	(0.04)
Net Cash and Other Receivables/(Payables)			6,460	0.05
Total of Total Return Basket Swap Contract - MLIN - AUD			1,695	0.01

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month CBAR plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	25/07/2022 - 25/11/2022	1,498

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Basic Materials	CAD	29,254	1,123	0.01

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Communications	CAD	95,521	570	0.00
			1,693	0.01
Total Long Positions			1,693	0.01
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(29,774)	(1,267)	(0.01)
			(1,267)	(0.01)
Total Short Positions			(1,267)	(0.01)
Total of Long and Short Equity Positions			426	0.00
Net Cash and Other Receivables/(Payables)			1,072	0.01
Total of Total Return Basket Swap Contract - MLIN - CAD			1,498	0.01

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	25/08/2023 - 25/09/2023	1,502

The following table represents the long positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Germany				
Financial	EUR	136,189	0	0.00
			0	0.00
Total Long Positions			0	0.00
Net Cash and Other Receivables/(Payables)			1,502	0.01
Total of Total Return Basket Swap Contract - MLIN - EUR			1,502	0.01

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	25/08/2023 - 25/10/2023	(21,807)

The following table represents the long positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United Kingdom				
Consumer Non-cyclical	GBP	34,590	340	0.00
Industrial	GBP	234,185	(513)	(0.00)

AQR UCITS FUNDS

AQR Sustainable Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom (continued)				
Technology	GBP	13,520	(200)	(0.00)
			<u>(373)</u>	<u>(0.00)</u>
Total Long Positions			(373)	(0.00)
Net Cash and Other Receivables/(Payables)			(21,434)	(0.17)
Total of Total Return Basket Swap Contract - MLIN - GBP			(21,807)	(0.17)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Effective Yield ⁶	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short Term Investments						
U.S. Treasury Obligations						
United States						
United States Treasury Bill	0.034%	07/10/2021	USD	8,526,000	8,526,010	7.73
United States Treasury Bill	0.038%	14/10/2021	USD	4,503,000	4,502,953	4.09
United States Treasury Bill	0.038%	21/10/2021	USD	5,267,000	5,266,829	4.77
United States Treasury Bill	0.033%	28/10/2021	USD	4,712,000	4,711,808	4.27
United States Treasury Bill	0.031%	04/11/2021	USD	6,386,000	6,385,719	5.79
United States Treasury Bill	0.029%	18/11/2021	USD	3,958,000	3,957,888	3.60
United States Treasury Bill	0.029%	26/11/2021	USD	2,815,000	2,814,879	2.56
United States Treasury Bill	0.043%	02/12/2021	USD	4,000,000	3,999,897	3.63
United States Treasury Bill	0.040%	09/12/2021	USD	4,243,000	4,242,897	3.84
United States Treasury Bill	0.040%	16/12/2021	USD	5,246,000	5,245,807	4.75
United States Treasury Bill	0.050%	23/12/2021	USD	7,880,000	7,879,591	7.14
United States Treasury Bill	0.052%	30/12/2021	USD	5,766,000	5,765,639	5.23
United States Treasury Bill	0.050%	06/01/2022	USD	328,000	327,983	0.30
United States Treasury Bill	0.050%	13/01/2022	USD	3,199,000	3,198,778	2.90
United States Treasury Bill	0.050%	20/01/2022	USD	4,139,000	4,138,649	3.76
United States Treasury Bill	0.051%	10/02/2022	USD	2,945,000	2,944,703	2.67
United States Treasury Bill	0.050%	17/02/2022	USD	5,976,000	5,975,251	5.41
United States Treasury Bill	0.050%	24/02/2022	USD	1,145,000	1,144,826	1.04
United States Treasury Bill	0.055%	03/03/2022	USD	753,000	752,888	0.68
United States Treasury Bill	0.050%	10/03/2022	USD	2,706,000	2,705,549	2.45
United States Treasury Bill	0.050%	17/03/2022	USD	5,856,000	5,855,050	5.30
United States Treasury Bill	0.045%	24/03/2022	USD	7,141,000	7,139,706	6.47
United States Treasury Bill	0.048%	31/03/2022	USD	2,340,000	2,339,529	2.12
Total United States					99,822,829	90.50
Total U.S. Treasury Obligations					99,822,829	90.50
Total Short Term Investments					99,822,829	90.50
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					99,822,829	90.50
Total Investments (Total Cost: \$99,819,308)					99,822,829	90.50
Other Assets/(Liabilities)					10,473,755	9.50
Total Net Assets					110,296,584	100.00

Legend:

⁶The effective yield at the date of the purchase was 0.00%.

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Government	90.50
Total Investments	90.50
Other Assets/(Liabilities)	9.50
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	BRL	11,038,936	USD	1,997,797	15/12/2021*	5,019	0.01
CITI	GBP	2,743	USD	3,686	15/12/2021	13	0.00
CITI	USD	1,647,056	BRL	8,898,362	15/12/2021*	32,608	0.03
CITI	USD	88,541	CHF	82,114	15/12/2021	586	0.00
CITI	USD	988,940	EUR	844,015	15/12/2021	9,816	0.01
CITI	USD	169,860	GBP	123,925	15/12/2021	2,785	0.00
JPMC	BRL	11,038,936	USD	1,997,800	15/12/2021*	5,016	0.00
JPMC	GBP	2,742	USD	3,684	15/12/2021	13	0.00
JPMC	USD	1,647,053	BRL	8,898,360	15/12/2021*	32,606	0.03
JPMC	USD	88,543	CHF	82,116	15/12/2021	585	0.00
JPMC	USD	988,940	EUR	844,016	15/12/2021	9,815	0.01
JPMC	USD	169,865	GBP	123,928	15/12/2021	2,785	0.00
CITI	BRL	82,765,509	USD	15,445,891	15/12/2021*	(429,582)	(0.39)
CITI	CHF	1,336,322	USD	1,461,287	15/12/2021	(29,894)	(0.02)
CITI	EUR	11,372,592	USD	13,400,204	15/12/2021	(207,107)	(0.19)
CITI	GBP	2,325,265	USD	3,181,124	15/12/2021	(46,210)	(0.04)
CITI	USD	12,224	BRL	67,795	15/12/2021*	(76)	(0.00)
CITI	USD	60,033	GBP	44,675	15/12/2021	(198)	(0.00)
JPMC	BRL	82,765,508	USD	15,445,911	15/12/2021*	(429,601)	(0.39)
JPMC	CHF	1,336,314	USD	1,461,280	15/12/2021	(29,896)	(0.03)
JPMC	EUR	11,372,580	USD	13,400,207	15/12/2021	(207,123)	(0.19)
JPMC	GBP	2,325,255	USD	3,181,114	15/12/2021	(46,214)	(0.04)
JPMC	USD	12,224	BRL	67,795	15/12/2021*	(76)	(0.00)
JPMC	USD	60,034	GBP	44,676	15/12/2021	(198)	(0.00)
Total Hedge Forward Foreign Exchange Contracts						(1,324,528)	(1.20)

* Non-deliverable forwards (See Note 4)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	22/12/2021	(4,088,585)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	114,831	(1,033)	(0.00)
			(1,033)	(0.00)
Canada				
Communications	USD	19,553	1,678	0.00
Consumer Non-cyclical	USD	25,386	(4,973)	(0.00)
			(3,295)	(0.00)
China				
Technology	USD	900,926	(44,147)	(0.04)
			(44,147)	(0.04)
Costa Rica				
Consumer Non-cyclical	USD	55,533	(3,500)	(0.00)
			(3,500)	(0.00)
Israel				
Consumer Non-cyclical	USD	19,195	1,667	0.00
			1,667	0.00
Kazakhstan				
Financial	USD	9,558	267	0.00
			267	0.00
Netherlands				
Consumer Non-cyclical	USD	186,383	(27,633)	(0.03)
			(27,633)	(0.03)
Panama				
Consumer Cyclical	USD	157,372	5,501	0.01
Government	USD	13,202	883	0.00
			6,384	0.01
Puerto Rico				
Consumer Non-cyclical	USD	46,659	1,399	0.00
Financial	USD	329,125	23,675	0.02
			25,074	0.02
Singapore				
Technology	USD	43,421	(5,980)	(0.01)
			(5,980)	(0.01)
Sweden				
Consumer Cyclical	USD	119,482	2,961	0.00
			2,961	0.00
Switzerland				
Consumer Non-cyclical	USD	85,942	(9,564)	(0.01)
			(9,564)	(0.01)
Thailand				
Industrial	USD	5,099	(64)	(0.00)
			(64)	(0.00)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom				
Basic Materials	USD	345,796	(10,850)	(0.01)
Consumer Cyclical	USD	21,681	(2,493)	(0.00)
Industrial	USD	47,727	2,397	0.00
			(10,946)	(0.01)
United States				
Basic Materials	USD	5,592,098	24,003	0.02
Communications	USD	14,183,319	(344,849)	(0.31)
Consumer Cyclical	USD	28,921,220	(264,320)	(0.24)
Consumer Non-cyclical	USD	38,799,301	(463,574)	(0.42)
Energy	USD	2,102,099	102,698	0.09
Financial	USD	31,173,573	695,283	0.63
Industrial	USD	31,168,012	(270,886)	(0.25)
Technology	USD	29,032,083	(714,933)	(0.65)
Utilities	USD	3,953,600	(46,908)	(0.04)
			(1,283,486)	(1.17)
Total Long Positions			(1,353,295)	(1.24)
Short Positions				
Common Stocks				
Bahamas				
Consumer Cyclical	USD	(45,714)	511	0.00
			511	0.00
Bermuda				
Consumer Non-cyclical	USD	(13,613)	(208)	(0.00)
Financial	USD	(24,218)	(2,703)	(0.00)
			(2,911)	(0.00)
Canada				
Consumer Non-cyclical	USD	(37,388)	9,777	0.01
			9,777	0.01
Chile				
Communications	USD	(43,511)	(691)	(0.00)
			(691)	(0.00)
China				
Consumer Non-cyclical	USD	(66,188)	(5,065)	(0.00)
			(5,065)	(0.00)
Germany				
Basic Materials	USD	(33,991)	(2,060)	(0.00)
			(2,060)	(0.00)
Ghana				
Energy	USD	(5,524)	(839)	(0.00)
			(839)	(0.00)
Ireland				
Consumer Non-cyclical	USD	(7,216)	204	0.00
			204	0.00
Monaco				
Industrial	USD	(54,298)	(5,302)	(0.01)
			(5,302)	(0.01)
United Kingdom				
Communications	USD	(25,543)	(1,071)	(0.00)
			(1,071)	(0.00)
United States				
Basic Materials	USD	(4,948,286)	(132,909)	(0.12)
Communications	USD	(9,001,298)	520	0.00
Consumer Cyclical	USD	(18,307,331)	60,160	0.05
Consumer Non-cyclical	USD	(30,349,360)	550,301	0.50
Energy	USD	(3,732,000)	(106,941)	(0.10)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Financial	USD	(24,474,255)	(589,402)	(0.53)
Industrial	USD	(17,212,338)	(195,303)	(0.18)
Technology	USD	(13,135,142)	356,624	0.32
Utilities	USD	(4,147,617)	40,556	0.04
			(16,394)	(0.02)
Total Short Positions			(23,841)	(0.02)
Total of Long and Short Equity Positions			(1,377,136)	(1.26)
Net Cash and Other Receivables/(Payables)			(2,711,449)	(2.46)
Total of Total Return Basket Swap Contract - JPMC - USD			(4,088,585)	(3.72)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays RBACR-1D plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	28/10/2022	45,370

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	898,230	(20,809)	(0.02)
Communications	AUD	86,213	(2,075)	(0.00)
Consumer Cyclical	AUD	305,117	(857)	(0.00)
Consumer Non-cyclical	AUD	1,657,068	(18,822)	(0.02)
Energy	AUD	286,946	(8,731)	(0.01)
Financial	AUD	1,300,115	(1,305)	(0.00)
Industrial	AUD	38,619	(471)	(0.00)
Technology	AUD	78,169	(56)	(0.00)
			(53,126)	(0.05)
New Zealand				
Technology	AUD	95,186	(9,820)	(0.01)
			(9,820)	(0.01)
Total Long Positions			(62,946)	(0.06)
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(376,235)	16,857	0.02
Communications	AUD	(245,169)	7,112	0.01
Consumer Cyclical	AUD	(772,946)	(11,981)	(0.01)
Consumer Non-cyclical	AUD	(49,152)	(1,307)	(0.00)
Financial	AUD	(266,871)	(571)	(0.00)
Industrial	AUD	(440,960)	(17,116)	(0.02)
Utilities	AUD	(56,856)	(12,183)	(0.01)
			(19,189)	(0.01)
United States				
Industrial	AUD	(85,807)	6,281	0.01
			6,281	0.01
Total Short Positions			(12,908)	(0.00)
Total of Long and Short Equity Positions			(75,854)	(0.06)
Net Cash and Other Receivables/(Payables)			121,224	0.11
Total of Total Return Basket Swap Contract - MSIL - AUD			45,370	0.05

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays DISC-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	01/11/2021	(161,289)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	252,733	(19,619)	(0.02)
			(19,619)	(0.02)
Burkina Faso				
Basic Materials	CAD	33,257	(1,405)	(0.00)
			(1,405)	(0.00)
Canada				
Basic Materials	CAD	734,895	6,488	0.01
Communications	CAD	364,807	(4,502)	(0.00)
Consumer Cyclical	CAD	508,297	(7,894)	(0.01)
Consumer Non-cyclical	CAD	908,726	8,606	0.01
Energy	CAD	394,817	0	0.00
Financial	CAD	1,316,267	8,726	0.01
Industrial	CAD	1,222,882	(25,084)	(0.02)
Technology	CAD	83,987	(1,495)	(0.00)
Utilities	CAD	1,344,384	(36,685)	(0.03)
			(51,840)	(0.03)
Chile				
Basic Materials	CAD	183,380	2,380	0.00
			2,380	0.00
Total Long Positions			(70,484)	(0.05)
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(389,272)	(2,220)	(0.00)
Consumer Cyclical	CAD	(685,651)	(2,989)	(0.00)
Consumer Non-cyclical	CAD	(690,130)	28,988	0.03
Energy	CAD	(330,114)	(6,531)	(0.01)
Financial	CAD	(815,815)	23,758	0.02
Industrial	CAD	(337,103)	6,617	0.01
Technology	CAD	(523,777)	58,609	0.05
Utilities	CAD	(241,567)	12,425	0.01
			118,657	0.11
United States				
Consumer Cyclical	CAD	(128,779)	1,606	0.00
Consumer Non-cyclical	CAD	(32,936)	(849)	(0.00)
			757	0.00
Zambia				
Basic Materials	CAD	(174,310)	(9,020)	(0.01)
			(9,020)	(0.01)
Total Short Positions			110,394	0.10
Total of Long and Short Equity Positions			39,910	0.05
Net Cash and Other Receivables/(Payables)			(201,199)	(0.18)
Total of Total Return Basket Swap Contract - MSIL - CAD			(161,289)	(0.13)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	01/02/2022	(440,089)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Liechtenstein				
Financial	CHF	24,978	386	0.00
			386	0.00
Switzerland				
Basic Materials	CHF	128,065	(5,611)	(0.00)
Communications	CHF	524,238	4,077	0.00
Consumer Cyclical	CHF	661,361	(11,009)	(0.01)
Consumer Non-cyclical	CHF	3,650,088	(60,855)	(0.06)
Diversified	CHF	21,116	(802)	(0.00)
Financial	CHF	1,728,541	(50,169)	(0.05)
Industrial	CHF	3,417,341	(232,843)	(0.21)
Technology	CHF	1,085,229	(59,783)	(0.05)
Utilities	CHF	186,709	(3,697)	(0.00)
			(420,692)	(0.38)
Total Long Positions			(420,306)	(0.38)
Short Positions				
Common Stocks				
Austria				
Technology	CHF	(265,653)	697	0.00
			697	0.00
Germany				
Technology	CHF	(12,498)	1,777	0.00
			1,777	0.00
Switzerland				
Basic Materials	CHF	(278,847)	12,303	0.01
Communications	CHF	(157,240)	0	0.00
Consumer Cyclical	CHF	(1,301,775)	(126,322)	(0.11)
Consumer Non-cyclical	CHF	(1,559,268)	(1,840)	(0.00)
Energy	CHF	(82,349)	9,016	0.01
Financial	CHF	(958,848)	3,064	0.00
Industrial	CHF	(606,363)	74,079	0.07
Technology	CHF	(34,324)	2,567	0.00
			(27,133)	(0.02)
United States				
Financial	CHF	(372,073)	2,884	0.00
			2,884	0.00
Total Short Positions			(21,775)	(0.02)
Total of Long and Short Equity Positions			(442,081)	(0.40)
Net Cash and Other Receivables/(Payables)			1,992	0.00
Total of Total Return Basket Swap Contract - MSIL - CHF			(440,089)	(0.40)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	28/10/2022	(187,053)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	432,754	(23,631)	(0.02)
Consumer Non-cyclical	DKK	2,456,871	(45,275)	(0.04)
Financial	DKK	201,739	(4,879)	(0.00)
Industrial	DKK	897,200	(98,059)	(0.09)
Technology	DKK	215,600	(11,477)	(0.01)
			(183,321)	(0.16)
United Kingdom				
Industrial	DKK	9,266	158	0.00
			158	0.00
Total Long Positions			(183,163)	(0.16)
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(535,012)	10,076	0.01
Consumer Cyclical	DKK	(19,783)	719	0.00
Consumer Non-cyclical	DKK	(596,315)	18,374	0.02
Energy	DKK	(558,176)	(27,811)	(0.03)
Financial	DKK	(441,581)	(16,956)	(0.02)
Industrial	DKK	(93,826)	2,076	0.00
Technology	DKK	(8,646)	754	0.00
Utilities	DKK	(445,515)	12,965	0.01
			197	(0.01)
Total Short Positions			197	(0.01)
Total of Long and Short Equity Positions			(182,966)	(0.17)
Net Cash and Other Receivables/(Payables)			(4,087)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - DKK			(187,053)	(0.17)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	28/10/2022	(733,943)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Austria				
Technology	EUR	12,162	(43)	(0.00)
			(43)	(0.00)
Belgium				
Basic Materials	EUR	375,936	6,180	0.01
Communications	EUR	386,362	5,410	0.00
Consumer Cyclical	EUR	6,086	156	0.00

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Belgium (continued)				
Consumer Non-cyclical	EUR	492,386	(27,374)	(0.02)
Financial	EUR	575,774	39,103	0.04
Industrial	EUR	134,133	(5,379)	(0.00)
Technology	EUR	74,285	(5,153)	(0.00)
			12,943	0.03
Denmark				
Industrial	EUR	44,358	(2,845)	(0.00)
			(2,845)	(0.00)
Finland				
Basic Materials	EUR	38,710	(987)	(0.00)
Communications	EUR	256,809	(1,700)	(0.00)
Consumer Cyclical	EUR	198,174	(1,384)	(0.00)
Consumer Non-cyclical	EUR	397,897	(3,177)	(0.00)
Energy	EUR	687,472	(36,557)	(0.03)
Financial	EUR	27,209	(47)	(0.00)
Industrial	EUR	1,113,626	(48,482)	(0.04)
Technology	EUR	68,788	(4,233)	(0.00)
			(96,567)	(0.07)
France				
Basic Materials	EUR	302,460	(9,860)	(0.01)
Communications	EUR	1,826,789	(328,411)	(0.30)
Consumer Cyclical	EUR	3,099,957	(99,803)	(0.09)
Consumer Non-cyclical	EUR	3,468,691	(109,011)	(0.10)
Energy	EUR	443,389	1,744	0.00
Financial	EUR	732,778	18,921	0.02
Industrial	EUR	2,355,953	19,167	0.02
Technology	EUR	500,236	(13,046)	(0.01)
Utilities	EUR	58,191	(2,959)	(0.00)
			(523,258)	(0.47)
Germany				
Basic Materials	EUR	1,788,573	(16,870)	(0.02)
Communications	EUR	1,126,428	(9,054)	(0.01)
Consumer Cyclical	EUR	1,733,488	43,273	0.04
Consumer Non-cyclical	EUR	1,671,916	(80,319)	(0.07)
Energy	EUR	73,773	3,460	0.00
Financial	EUR	63,010	(3,501)	(0.00)
Industrial	EUR	3,130,497	(123,060)	(0.11)
Technology	EUR	405,284	(6,369)	(0.01)
Utilities	EUR	715,175	(2,859)	(0.00)
			(195,299)	(0.18)
Italy				
Communications	EUR	40,868	(451)	(0.00)
Consumer Cyclical	EUR	788,218	(25,305)	(0.02)
Consumer Non-cyclical	EUR	853,627	(32,005)	(0.03)
Diversified	EUR	13,576	(281)	(0.00)
Energy	EUR	43,006	470	0.00
Financial	EUR	2,099,954	24,469	0.02
Industrial	EUR	609,460	(16,512)	(0.01)
Utilities	EUR	862,362	(23,800)	(0.02)
			(73,415)	(0.06)
Luxembourg				
Consumer Non-cyclical	EUR	180,580	(24,106)	(0.02)
			(24,106)	(0.02)
Netherlands				
Basic Materials	EUR	316,228	(12,435)	(0.01)
Communications	EUR	1,047,014	(38,624)	(0.04)
Consumer Cyclical	EUR	439,368	416,438	0.38
Consumer Non-cyclical	EUR	2,161,231	3,314	0.00
Financial	EUR	455,269	9,022	0.01
Industrial	EUR	216,028	(4,271)	(0.00)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Netherlands (continued)				
Technology	EUR	1,303,515	(134,532)	(0.12)
			238,912	0.22
Portugal				
Basic Materials	EUR	120,222	203	0.00
Consumer Non-cyclical	EUR	62,732	593	0.00
Utilities	EUR	28,797	565	0.00
			1,361	0.00
Spain				
Basic Materials	EUR	109,715	(3,961)	(0.00)
Communications	EUR	327,471	(7,500)	(0.01)
Consumer Cyclical	EUR	585,250	7,650	0.01
Consumer Non-cyclical	EUR	375,619	(4,938)	(0.00)
Financial	EUR	995,586	27,833	0.03
Industrial	EUR	161,932	20,535	0.02
Utilities	EUR	1,932,065	(54,646)	(0.05)
			(15,027)	(0.00)
Switzerland				
Technology	EUR	368,673	(12,022)	(0.01)
			(12,022)	(0.01)
Total Long Positions			(689,366)	(0.56)
Short Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	(38,192)	(1,014)	(0.00)
Consumer Cyclical	EUR	(156,136)	(1,953)	(0.00)
Consumer Non-cyclical	EUR	(450,491)	10,877	0.01
Industrial	EUR	(125,629)	1,687	0.00
Utilities	EUR	(148,874)	2,460	0.00
			12,057	0.01
China				
Communications	EUR	(45,781)	(11)	(0.00)
			(11)	(0.00)
Finland				
Basic Materials	EUR	(49,545)	4,182	0.00
Communications	EUR	(369,701)	(4,584)	(0.00)
Consumer Cyclical	EUR	(76,778)	(765)	(0.00)
Consumer Non-cyclical	EUR	(167,879)	11,859	0.01
Financial	EUR	(611,760)	2,423	0.00
Industrial	EUR	(55,013)	4,951	0.01
Technology	EUR	(28,159)	3,387	0.00
			21,453	0.02
France				
Basic Materials	EUR	(13,982)	298	0.00
Communications	EUR	(329,050)	1,727	0.00
Consumer Cyclical	EUR	(2,008,985)	(111,819)	(0.10)
Consumer Non-cyclical	EUR	(1,437,174)	28,862	0.03
Energy	EUR	(104,496)	(5,263)	(0.00)
Financial	EUR	(221,037)	7,998	0.01
Industrial	EUR	(1,549,674)	(53,646)	(0.05)
Technology	EUR	(286,862)	28,039	0.03
Utilities	EUR	(270,615)	2,764	0.00
			(101,040)	(0.08)
Germany				
Basic Materials	EUR	(1,110,715)	(16,249)	(0.01)
Communications	EUR	(433,395)	2,609	0.00
Consumer Cyclical	EUR	(817,223)	(45,132)	(0.04)
Consumer Non-cyclical	EUR	(2,304,939)	35,662	0.03
Energy	EUR	(25,133)	(776)	(0.00)
Financial	EUR	(866,123)	(26,677)	(0.02)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Germany (continued)				
Industrial	EUR	(684,510)	5,529	0.01
Technology	EUR	(658,498)	34,524	0.03
			(10,510)	(0.00)
Italy				
Communications	EUR	(317,734)	21,540	0.02
Consumer Cyclical	EUR	(423,226)	(6,926)	(0.01)
Consumer Non-cyclical	EUR	(693,006)	52,374	0.05
Energy	EUR	(65,486)	(9,950)	(0.01)
Financial	EUR	(1,407,853)	(23,000)	(0.02)
Industrial	EUR	(623,802)	(17,230)	(0.02)
Technology	EUR	(101,964)	10,069	0.01
Utilities	EUR	(140,234)	1,500	0.00
			28,377	0.02
Luxembourg				
Basic Materials	EUR	(453,123)	15,054	0.01
Communications	EUR	(435,220)	(12,562)	(0.01)
			2,492	0.00
Netherlands				
Basic Materials	EUR	(369,921)	(28,170)	(0.03)
Consumer Cyclical	EUR	(102,760)	7,154	0.01
Consumer Non-cyclical	EUR	(427,500)	34,908	0.03
Energy	EUR	(29,248)	(304)	(0.00)
Financial	EUR	(1,150,327)	(82,519)	(0.07)
Industrial	EUR	(332,991)	15,129	0.01
Technology	EUR	(11,339)	199	0.00
			(53,603)	(0.05)
Portugal				
Basic Materials	EUR	(63,635)	952	0.00
Financial	EUR	(27,289)	(4,725)	(0.00)
			(3,773)	(0.00)
Saudi Arabia				
Communications	EUR	(622,546)	69,296	0.06
			69,296	0.06
Spain				
Basic Materials	EUR	(32,529)	(271)	(0.00)
Communications	EUR	(25,749)	(2,910)	(0.00)
Consumer Cyclical	EUR	(116,342)	(7,344)	(0.01)
Consumer Non-cyclical	EUR	(732,435)	(38,707)	(0.04)
Energy	EUR	(44,684)	3,418	0.00
Financial	EUR	(662,999)	(49,012)	(0.04)
Industrial	EUR	(1,361,907)	14,592	0.01
Technology	EUR	(17,601)	114	0.00
			(80,120)	(0.08)
United Kingdom				
Communications	EUR	(385,585)	59,758	0.05
Industrial	EUR	(133,968)	(2,519)	(0.00)
			57,239	0.05
United States				
Industrial	EUR	(96,131)	(6,534)	(0.01)
			(6,534)	(0.01)
Total Short Positions			(64,677)	(0.06)
Total of Long and Short Equity Positions			(754,043)	(0.62)
Net Cash and Other Receivables/(Payables)			20,100	0.02
Total of Total Return Basket Swap Contract - MSIL - EUR			(733,943)	(0.60)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	28/10/2022	(782,583)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	GBP	1,368,704	25,587	0.02
			25,587	0.02
Austria				
Basic Materials	GBP	561,227	(25,749)	(0.02)
			(25,749)	(0.02)
Chile				
Basic Materials	GBP	310,042	(8,347)	(0.01)
			(8,347)	(0.01)
Egypt				
Basic Materials	GBP	38,795	2,299	0.00
			2,299	0.00
Georgia				
Financial	GBP	11,916	346	0.00
			346	0.00
Ireland				
Technology	GBP	9,061	(455)	(0.00)
			(455)	(0.00)
Isle Of Man				
Industrial	GBP	38,614	(1,722)	(0.00)
			(1,722)	(0.00)
Russia				
Consumer Non-cyclical	GBP	86,817	(1,704)	(0.00)
			(1,704)	(0.00)
Spain				
Utilities	GBP	5,057	27	0.00
			27	0.00
Switzerland				
Consumer Non-cyclical	GBP	11,068	(292)	(0.00)
			(292)	(0.00)
Ukraine				
Basic Materials	GBP	78,034	1,526	0.00
			1,526	0.00
United Kingdom				
Basic Materials	GBP	406,606	(10,097)	(0.01)
Communications	GBP	1,795,892	(80,881)	(0.07)
Consumer Cyclical	GBP	2,458,590	(121,335)	(0.11)
Consumer Non-cyclical	GBP	3,451,938	18,011	0.02
Energy	GBP	157,636	(1,536)	(0.00)
Financial	GBP	3,846,742	(150,461)	(0.14)
Industrial	GBP	3,541,551	(157,367)	(0.14)
Technology	GBP	1,071,342	(44,159)	(0.04)
Utilities	GBP	47,955	(3,275)	(0.00)
			(551,100)	(0.49)
United States				
Consumer Cyclical	GBP	92,146	(663)	(0.00)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Industrial	GBP	20,801	(948)	(0.00)
			(1,611)	(0.00)
Total Long Positions			(561,195)	(0.50)
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(395,029)	(19,160)	(0.02)
			(19,160)	(0.02)
China				
Consumer Cyclical	GBP	(5,496)	422	0.00
			422	0.00
Georgia				
Financial	GBP	(12,644)	(146)	(0.00)
			(146)	(0.00)
Ireland				
Consumer Non-cyclical	GBP	(94,992)	(2,461)	(0.00)
			(2,461)	(0.00)
Nigeria				
Communications	GBP	(30,074)	(521)	(0.00)
			(521)	(0.00)
Peru				
Basic Materials	GBP	(27,247)	2,347	0.00
			2,347	0.00
United Arab Emirates				
Financial	GBP	(47,688)	1,305	0.00
			1,305	0.00
United Kingdom				
Basic Materials	GBP	(59,115)	2,397	0.00
Communications	GBP	(1,256,946)	(33,067)	(0.03)
Consumer Cyclical	GBP	(2,541,684)	47,328	0.04
Consumer Non-cyclical	GBP	(1,619,167)	10,524	0.01
Energy	GBP	(174,408)	(4,844)	(0.00)
Financial	GBP	(1,981,025)	8,874	0.01
Industrial	GBP	(1,129,681)	(124,191)	(0.11)
Technology	GBP	(134,436)	(3,455)	(0.00)
Utilities	GBP	(702,942)	(26,983)	(0.02)
			(123,417)	(0.10)
United States				
Consumer Cyclical	GBP	(53,262)	(9,985)	(0.01)
Financial	GBP	(7,873)	(7,873)	(0.00)
			(17,858)	(0.01)
Total Short Positions			(159,489)	(0.13)
Total of Long and Short Equity Positions			(720,684)	(0.63)
Net Cash and Other Receivables/(Payables)			(61,899)	(0.06)
Total of Total Return Basket Swap Contract - MSIL - GBP			(782,583)	(0.69)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays HONIX-1D plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	01/11/2022	(61,483)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Cyclical	HKD	78,057	(4,323)	(0.00)
Financial	HKD	276,091	1,762	0.00
Industrial	HKD	78,953	(13,700)	(0.01)
			(16,261)	(0.01)
Hong Kong				
Communications	HKD	116,343	(1,091)	(0.00)
Diversified	HKD	41,614	(2,517)	(0.00)
Financial	HKD	755,159	(40,920)	(0.04)
Industrial	HKD	145,605	(5,950)	(0.01)
Utilities	HKD	197,003	(1,936)	(0.00)
			(52,414)	(0.05)
Macau				
Consumer Cyclical	HKD	170,515	4,239	0.00
			4,239	0.00
Total Long Positions			(64,436)	(0.06)
Short Positions				
Common Stocks				
China				
Consumer Non-cyclical	HKD	(129,518)	(3,674)	(0.00)
Financial	HKD	(225,926)	2,866	0.00
			(808)	(0.00)
Hong Kong				
Consumer Cyclical	HKD	(62,992)	4,709	0.00
Financial	HKD	(419,134)	(32,241)	(0.03)
Industrial	HKD	(154,440)	14,118	0.01
Technology	HKD	(79,644)	6,009	0.01
Utilities	HKD	(59,055)	(1,757)	(0.00)
			(9,162)	(0.01)
Macau				
Consumer Cyclical	HKD	(60,276)	(3,883)	(0.00)
			(3,883)	(0.00)
Total Short Positions			(13,853)	(0.01)
Total of Long and Short Equity Positions			(78,289)	(0.07)
Net Cash and Other Receivables/(Payables)			16,806	0.02
Total of Total Return Basket Swap Contract - MSIL - HKD			(61,483)	(0.05)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays MUTSC-1D plus or minus a specified spread, which is denominated in JPY based on the local currency of the positions within the swap.	31/10/2022	455,771

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	3,765,562	(295,117)	(0.27)
Communications	JPY	3,585,014	(158,529)	(0.14)
Consumer Cyclical	JPY	12,227,136	(250,686)	(0.23)
Consumer Non-cyclical	JPY	9,468,424	(374,788)	(0.34)
Energy	JPY	42,525	(1,707)	(0.00)
Financial	JPY	4,287,924	(121,255)	(0.11)
Industrial	JPY	15,380,658	(831,786)	(0.75)
Technology	JPY	5,729,026	(362,246)	(0.33)
Utilities	JPY	162,993	(3,415)	(0.00)
			(2,399,529)	(2.17)
Total Long Positions			(2,399,529)	(2.17)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(3,656,713)	163,110	0.15
Communications	JPY	(3,640,480)	97,068	0.09
Consumer Cyclical	JPY	(9,379,937)	(212,434)	(0.19)
Consumer Non-cyclical	JPY	(6,324,411)	123,284	0.11
Energy	JPY	(36,992)	8,735	0.01
Financial	JPY	(1,972,295)	28,985	0.03
Industrial	JPY	(12,278,053)	123,678	0.11
Technology	JPY	(3,387,089)	164,190	0.15
Utilities	JPY	(1,030,909)	12,907	0.01
			509,523	0.47
Total Short Positions			509,523	0.47
Total of Long and Short Equity Positions			(1,890,006)	(1.70)
Net Cash and Other Receivables/(Payables)			2,345,777	2.13
Total of Total Return Basket Swap Contract - MSIL - JPY			455,771	0.43

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week NIBOR plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	28/10/2022	107,094

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	802,886	63,011	0.06
			63,011	0.06
Norway				
Basic Materials	NOK	62,577	1,175	0.00
Communications	NOK	662,794	3,197	0.00

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Norway (continued)				
Consumer Cyclical	NOK	142,454	(7,453)	(0.01)
Consumer Non-cyclical	NOK	456,685	8,963	0.01
Energy	NOK	44,224	3,844	0.00
Financial	NOK	366,466	7,378	0.01
Industrial	NOK	303,876	(1,923)	(0.00)
Technology	NOK	5,933	(650)	(0.00)
Utilities	NOK	27,399	(565)	(0.00)
			13,966	0.01
Singapore				
Industrial	NOK	40,668	2,394	0.00
			2,394	0.00
Total Long Positions			79,371	0.07
Short Positions				
Common Stocks				
Denmark				
Consumer Non-cyclical	NOK	(24,687)	1,307	0.00
			1,307	0.00
Faroe Islands				
Consumer Non-cyclical	NOK	(180,904)	6,100	0.01
			6,100	0.01
France				
Communications	NOK	(238,991)	13,241	0.01
			13,241	0.01
Norway				
Basic Materials	NOK	(149,387)	777	0.00
Communications	NOK	(207,804)	9,552	0.01
Consumer Cyclical	NOK	(19,397)	633	0.00
Consumer Non-cyclical	NOK	(288,905)	6,858	0.01
Energy	NOK	(139,680)	(6,233)	(0.01)
Financial	NOK	(88,909)	(5,683)	(0.01)
Industrial	NOK	(439,686)	7,728	0.01
Technology	NOK	(92,994)	9,089	0.01
			22,721	0.02
South Africa				
Energy	NOK	(34,284)	(283)	(0.00)
			(283)	(0.00)
United Kingdom				
Energy	NOK	(74,655)	(13,098)	(0.01)
			(13,098)	(0.01)
United States				
Technology	NOK	(16,782)	341	0.00
			341	0.00
Total Short Positions			30,329	0.03
Total of Long and Short Equity Positions			109,700	0.10
Net Cash and Other Receivables/(Payables)			(2,606)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - NOK			107,094	0.10

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	28/10/2022	(114,119)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Malta				
Consumer Cyclical	SEK	68,101	(14,170)	(0.01)
			(14,170)	(0.01)
Sweden				
Basic Materials	SEK	391,004	(7,882)	(0.01)
Communications	SEK	891,190	(7,499)	(0.01)
Consumer Cyclical	SEK	1,452,063	(34,659)	(0.03)
Consumer Non-cyclical	SEK	2,580,887	(105,872)	(0.10)
Financial	SEK	403,927	(2,973)	(0.00)
Industrial	SEK	2,414,465	(177,259)	(0.16)
Technology	SEK	50,300	(3,964)	(0.00)
			(340,108)	(0.31)
Total Long Positions			(354,278)	(0.32)
Short Positions				
Common Stocks				
Colombia				
Communications	SEK	(414,210)	(3,259)	(0.00)
			(3,259)	(0.00)
Denmark				
Technology	SEK	(16,906)	146	0.00
			146	0.00
Sweden				
Basic Materials	SEK	(307,183)	14,959	0.01
Communications	SEK	(93,806)	5,859	0.01
Consumer Cyclical	SEK	(508,070)	20,853	0.02
Consumer Non-cyclical	SEK	(569,929)	21,077	0.02
Energy	SEK	(61,763)	1,250	0.00
Financial	SEK	(468,790)	30,411	0.03
Industrial	SEK	(867,132)	69,733	0.06
Technology	SEK	(720,057)	61,639	0.06
			225,781	0.21
Total Short Positions			222,668	0.21
Total of Long and Short Equity Positions			(131,610)	(0.11)
Net Cash and Other Receivables/(Payables)			17,491	0.02
Total of Total Return Basket Swap Contract - MSIL - SEK			(114,119)	(0.09)

AQR UCITS FUNDS

AQR Sustainable Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	31/10/2022	(9,817)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Industrial	SGD	28,243	(2,047)	(0.00)
			(2,047)	(0.00)
Singapore				
Consumer Cyclical	SGD	151,331	(3,153)	(0.01)
Industrial	SGD	223,810	(2,691)	(0.00)
			(5,844)	(0.01)
Total Long Positions			(7,891)	(0.01)
Short Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	(22,625)	(537)	(0.00)
			(537)	(0.00)
Singapore				
Consumer Cyclical	SGD	(204,224)	(3,821)	(0.00)
			(3,821)	(0.00)
Total Short Positions			(4,358)	(0.00)
Total of Long and Short Equity Positions			(12,249)	(0.01)
Net Cash and Other Receivables/(Payables)			2,432	0.00
Total of Total Return Basket Swap Contract - MSIL - SGD			(9,817)	(0.01)

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks				
Brazil				
Banco do Brasil SA	BRL	4,239,900	22,904,701	1.72
Banco Santander Brasil SA	BRL	140,000	931,371	0.07
CCR SA	BRL	2,169,500	4,752,547	0.36
Cosan SA Industria e Comercio	BRL	1,846,500	7,808,536	0.59
CPFL Energia SA	BRL	906,300	4,566,489	0.34
Notre Dame Intermedica Participacoes SA	BRL	47,000	646,925	0.05
Petrobras Distribuidora SA	BRL	837,900	3,644,883	0.27
Telefonica Brasil SA	BRL	582,300	4,550,664	0.34
Ultrapar Participacoes SA	BRL	4,700,700	12,886,907	0.97
Total Brazil			62,693,023	4.71
Chile				
Banco de Chile	CLP	4,630,983	423,513	0.03
Banco de Credito e Inversiones SA	CLP	1,482	53,978	0.01
Cencosud SA	CLP	271,841	521,412	0.04
Colbun SA	CLP	9,119,052	1,475,779	0.11
Falabella SA	CLP	895,599	3,109,444	0.23
Total Chile			5,584,126	0.42
China				
Bank of Ningbo Co Ltd - A	CNY	86,909	472,888	0.04
Baoshan Iron & Steel Co Ltd - A	CNY	10,912,280	14,693,057	1.10
BOE Technology Group Co Ltd - A	CNY	2,644,900	2,066,471	0.16
BYD Co Ltd - A	CNY	108,421	4,198,150	0.32
China Everbright Bank Co Ltd - A	CNY	902,200	473,194	0.04
China Fortune Land Development Co Ltd - A	CNY	1,180,126	728,241	0.05
China International Travel Service Corp Ltd - A	CNY	80,600	3,249,133	0.24
China Merchants Bank Co Ltd - A	CNY	162,380	1,267,588	0.10
China Merchants Securities Co Ltd - A	CNY	674,882	1,913,143	0.14
China Merchants Shekou Industrial Zone Holdings Co Ltd - A	CNY	295,113	591,097	0.04
China Vanke Co Ltd - A	CNY	137,893	455,069	0.03
CITIC Securities Co Ltd - A	CNY	306,200	1,198,488	0.09
Foshan Haitian Flavouring & Food Co Ltd - A	CNY	95,098	1,618,471	0.12
Gree Electric Appliances Inc of Zhuhai - A	CNY	112,900	677,737	0.05
Guotai Junan Securities Co Ltd - A	CNY	246,831	681,364	0.05
Haier Smart Home Co Ltd - A	CNY	334,800	1,354,110	0.10
Haitong Securities Co Ltd - A	CNY	478,600	899,385	0.07
Huatai Securities Co Ltd - A	CNY	450,700	1,185,728	0.09
Huaxia Bank Co Ltd - A	CNY	633,570	546,077	0.04
Industrial Bank Co Ltd - A	CNY	200,018	566,020	0.04
Inner Mongolia Yili Industrial Group Co Ltd - A	CNY	369,000	2,155,401	0.16
Jiangsu Hengrui Medicine Co Ltd - A	CNY	325,661	2,535,300	0.19
Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A	CNY	69,040	1,775,287	0.13
Kweichow Moutai Co Ltd - A	CNY	14,800	4,194,890	0.32
Luzhou Laojiao Co Ltd - A	CNY	82,400	2,833,595	0.21
Midea Group Co Ltd - A	CNY	75,100	810,432	0.06
NARI Technology Co Ltd - A	CNY	406,920	2,261,856	0.17
New China Life Insurance Co Ltd - A	CNY	80,824	502,391	0.04
Ping An Bank Co Ltd - A	CNY	193,000	535,433	0.04
Ping An Insurance Group Co of China Ltd - A	CNY	87,700	656,676	0.05
Poly Developments and Holdings Group Co Ltd - A	CNY	325,412	707,034	0.05
SAIC Motor Corp Ltd - A	CNY	172,300	508,743	0.04
Sany Heavy Industry Co Ltd - A	CNY	532,400	2,098,096	0.16
Shenwan Hongyuan Group Co Ltd - A	CNY	782,200	666,034	0.05
Suning.com Co Ltd - A	CNY	1,330,263	1,028,187	0.08
Wuliangye Yibin Co Ltd - A	CNY	72,000	2,447,382	0.18
Total China			64,552,148	4.84
Hungary				
OTP Bank PLC	HUF	15,521	907,629	0.07
Total Hungary			907,629	0.07
Indonesia				
Bank Central Asia Tbk PT	IDR	4,139,000	10,117,157	0.76
Bank Mandiri Persero Tbk PT	IDR	11,222,400	4,817,460	0.36
Bank Negara Indonesia Persero Tbk PT	IDR	9,654,000	3,616,950	0.27
Indofood Sukses Makmur Tbk PT	IDR	3,484,900	1,544,782	0.12
Kalbe Farma Tbk PT	IDR	38,035,600	3,795,639	0.28
Total Indonesia			23,891,988	1.79

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
Malaysia				
Hartalega Holdings Bhd	MYR	1,028,100	1,509,071	0.11
Kossan Rubber Industries	MYR	1,656,100	913,688	0.07
Malaysia Airports Holdings Bhd	MYR	358,700	590,956	0.05
RHB Bank Bhd	MYR	1,844,700	2,404,606	0.18
Sime Darby Bhd	MYR	4,865,500	2,636,812	0.20
Top Glove Corp Bhd	MYR	18,467,600	12,710,395	0.95
Total Malaysia			20,765,528	1.56
Mexico				
Arca Continental SAB de CV	MXN	1,028,998	6,270,175	0.47
Gruma SAB de CV	MXN	147,624	1,658,865	0.12
Grupo Bimbo SAB de CV	MXN	2,484,782	6,905,129	0.52
Grupo Financiero Banorte SAB de CV	MXN	407,900	2,618,782	0.20
Industrias Penoles SAB de CV	MXN	189,949	2,182,564	0.16
Promotora y Operadora de Infraestructura SAB de CV	MXN	130,480	904,721	0.07
Total Mexico			20,540,236	1.54
Philippines				
Ayala Land Inc	PHP	3,081,610	2,023,424	0.15
BDO Unibank Inc	PHP	204,010	442,494	0.03
International Container Terminal Services Inc	PHP	522,470	1,996,886	0.15
SM Prime Holdings Inc	PHP	3,045,700	1,954,213	0.15
Total Philippines			6,417,017	0.48
Poland				
Cyfrowy Polsat SA	PLN	257,093	2,288,291	0.17
KGHM Polska Miedz SA	PLN	293,883	11,584,438	0.87
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	85,710	910,227	0.07
Total Poland			14,782,956	1.11
Qatar				
Industries Qatar QSC	QAR	100,450	426,422	0.03
Qatar Islamic Bank SAQ	QAR	45,580	228,439	0.02
Qatar National Bank QPSC	QAR	746,699	3,926,614	0.29
Total Qatar			4,581,475	0.34
South Africa				
Anglo American Platinum Ltd	ZAR	9,173	786,903	0.06
Aspen Pharmacare Holdings Ltd	ZAR	211,431	3,741,887	0.28
FirstRand Ltd	ZAR	357,201	1,530,794	0.11
Impala Platinum Holdings Ltd	ZAR	576,201	6,444,519	0.48
Kumba Iron Ore Ltd	ZAR	445,949	14,683,081	1.10
Mr Price Group Ltd	ZAR	168,380	2,235,399	0.17
MultiChoice Group Ltd	ZAR	1,158,630	8,758,613	0.66
Shoprite Holdings Ltd	ZAR	213,760	2,540,763	0.19
SPAR Group Ltd	ZAR	97,664	1,270,376	0.10
Standard Bank Group Ltd	ZAR	64,445	616,059	0.05
Total South Africa			42,608,394	3.20
South Korea				
Cheil Worldwide Inc	KRW	70,706	1,358,517	0.10
CJ CheilJedang Corp	KRW	3,549	1,226,443	0.09
CJ Corp	KRW	22,184	1,846,854	0.14
CJ ENM Co Limited	KRW	26,977	3,442,818	0.26
CJ Logistics Corp	KRW	53,566	6,915,775	0.52
Coway Co Ltd	KRW	211,635	13,250,271	0.99
DB Insurance Co Ltd	KRW	114,736	6,154,526	0.46
Doosan Bobcat Inc	KRW	129,244	4,359,410	0.33
E-Mart Co Ltd	KRW	25,033	3,471,643	0.26
Fila Holdings Corp	KRW	141,090	5,067,041	0.38
Hana Financial Group Inc	KRW	101,547	3,968,875	0.30
Hankook Tire and Technology Co Ltd	KRW	287,902	10,499,554	0.79
Hyundai Engineering & Construction Co Ltd	KRW	120,951	5,233,640	0.39
Hyundai Glovis Co Ltd	KRW	70,695	9,903,760	0.74
Hyundai Mobis Co Ltd	KRW	16,357	3,485,374	0.26
Industrial Bank of Korea	KRW	816,777	7,227,274	0.54
KB Financial Group Inc	KRW	80,978	3,780,039	0.28
Korea Investment Holdings Co Ltd	KRW	31,328	2,276,120	0.17
Korea Zinc Co Ltd	KRW	4,748	2,013,591	0.15
Kumho Petrochemical Co Ltd	KRW	15,722	2,502,670	0.19

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Common Stocks (continued)				
South Korea (continued)				
LG Corp	KRW	35,738	2,801,206	0.21
LG Electronics Inc	KRW	76,482	8,217,227	0.62
LG Uplus Corp	KRW	437,778	5,535,317	0.42
Lotte Chemical Corp	KRW	24,717	5,031,343	0.38
Meritz Securities Co Ltd	KRW	483,415	2,017,061	0.15
Mirae Asset Securities Co Ltd	KRW	328,079	2,392,412	0.18
NH Investment & Securities Co Ltd	KRW	404,198	4,391,133	0.33
Samsung Electronics Co Ltd	KRW	617,743	38,597,418	2.90
Samsung Fire & Marine Insurance Co Ltd	KRW	30,967	6,135,598	0.46
Samsung Life Insurance Co Ltd	KRW	10,273	635,159	0.05
Samsung SDS Co Ltd	KRW	43,715	5,912,450	0.44
Samsung Securities Co Ltd	KRW	166,726	6,725,532	0.50
Shinhan Financial Group Co Ltd	KRW	288,971	9,825,620	0.74
SK Hynix Inc	KRW	348,142	30,188,117	2.27
S-Oil Corp	KRW	183,995	17,038,225	1.28
Woori Financial Group Inc	KRW	502,470	4,930,292	0.37
Total South Korea			248,358,305	18.64
Taiwan				
Acer Inc	TWD	2,898,000	2,572,612	0.19
ASE Technology Holding Co Ltd	TWD	1,259,000	4,925,111	0.37
AU Optronics Corp	TWD	818,000	517,607	0.04
Catcher Technology Co Ltd	TWD	475,000	2,852,526	0.21
Cathay Financial Holding Co Ltd	TWD	6,201,000	12,872,350	0.97
Cheng Shin Rubber Industry Co Ltd	TWD	1,986,000	2,529,660	0.19
China Steel Corp	TWD	19,710,000	25,656,188	1.92
CTBC Financial Holding Co Ltd	TWD	8,257,000	6,782,409	0.51
Evergreen Marine Corp Taiwan Limited	TWD	403,000	1,816,933	0.14
Far Eastern New Century Corp	TWD	957,000	1,024,609	0.08
Fubon Financial Holding Co Ltd	TWD	346,500	952,726	0.07
Hon Hai Precision Industry Co Ltd	TWD	3,749,000	14,111,173	1.06
Lite-On Technology Corp	TWD	1,958,000	4,387,705	0.33
MediaTek Inc	TWD	349,000	11,318,000	0.85
Nan Ya Plastics Corp	TWD	229,000	751,925	0.06
Nanya Technology Corp	TWD	1,652,000	3,899,799	0.29
Pou Chen Corp	TWD	601,000	727,627	0.05
Powertech Technology Inc	TWD	1,151,000	4,312,526	0.32
President Chain Store Corp	TWD	341,000	3,426,709	0.26
Taishin Financial Holding Co Ltd	TWD	10,076,895	6,545,004	0.49
United Microelectronics Corp	TWD	11,948,000	27,412,489	2.06
Wistron Corp	TWD	4,439,000	4,381,085	0.33
Yang Ming Marine Transport Corporation	TWD	95,000	406,481	0.03
Yuanta Financial Holding Co Ltd	TWD	634,400	562,113	0.04
Total Taiwan			144,745,367	10.86
Thailand				
Advanced Info Service PCL - NVDR	THB	203,800	1,180,682	0.09
Indorama Ventures PCL - NVDR	THB	5,313,900	6,986,422	0.52
PTT Global Chemical PCL - NVDR	THB	5,678,500	10,613,106	0.80
Siam Cement PCL - NVDR	THB	665,100	7,903,535	0.59
Siam Commercial Bank PCL - NVDR	THB	139,300	502,017	0.04
Thai Oil PCL - NVDR	THB	5,677,100	8,759,751	0.66
Total Thailand			35,945,513	2.70
United Arab Emirates				
Abu Dhabi Commercial Bank PJSC	AED	103,649	211,310	0.02
Emirates NBD Bank PJSC	AED	182,238	704,438	0.05
Emirates Telecommunications Group Co PJSC	AED	123,604	808,530	0.06
First Abu Dhabi Bank PJSC	AED	720,656	3,488,283	0.26
Total United Arab Emirates			5,212,561	0.39
Total Common Stocks			701,586,266	52.65

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				
Preferred Stocks				
Brazil				
Banco Bradesco SA	BRL	200,600	769,845	0.06
Braskem SA	BRL	763,000	8,655,632	0.65
Cia Energetica de Minas Gerais	BRL	5,087,485	13,321,374	1.00
Gerdau SA	BRL	2,207,400	11,073,581	0.83
Total Brazil			33,820,432	2.54
Total Preferred Stocks			33,820,432	2.54

Investments	Expiry Date	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Rights					
South Korea					
Hyundai Engineering & Construction Co Ltd	22/10/2021	KRW	2,057	139,334	0.01
Total South Korea				139,334	0.01
Taiwan					
Fubon Financial Holding Co Ltd - Common	18/10/2021	TWD	13,208	8,393	0.00
Fubon Financial Holding Co Ltd - Preferred	18/10/2021	TWD	8,034	0	0.00
Total Taiwan				8,393	0.00
Total Rights				147,727	0.01

Investments	Effective Yield ^o	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short Term Investments						
U.S. Treasury Obligations						
United States						
United States Treasury Bill	0.031%	07/10/2021	USD	16,493,000	16,493,020	1.24
United States Treasury Bill	0.022%	14/10/2021	USD	18,000,000	17,999,810	1.35
United States Treasury Bill	0.034%	21/10/2021	USD	42,746,000	42,744,614	3.21
United States Treasury Bill	0.027%	28/10/2021	USD	20,000,000	19,999,185	1.50
United States Treasury Bill	0.034%	04/11/2021	USD	22,652,000	22,651,005	1.70
United States Treasury Bill	0.034%	12/11/2021	USD	32,000,000	31,998,460	2.40
United States Treasury Bill	0.019%	18/11/2021	USD	19,000,000	18,999,461	1.43
United States Treasury Bill	0.029%	26/11/2021	USD	19,623,000	19,622,160	1.48
United States Treasury Bill	0.035%	02/12/2021	USD	19,911,000	19,910,486	1.49
United States Treasury Bill	0.040%	09/12/2021	USD	15,076,000	15,075,634	1.13
United States Treasury Bill	0.040%	16/12/2021	USD	21,059,000	21,058,222	1.58
United States Treasury Bill	0.054%	30/12/2021	USD	5,882,000	5,881,633	0.45
United States Treasury Bill	0.050%	06/01/2022	USD	6,132,000	6,131,686	0.46
United States Treasury Bill	0.050%	13/01/2022	USD	17,532,000	17,530,784	1.32
United States Treasury Bill	0.050%	20/01/2022	USD	15,460,000	15,458,689	1.16
United States Treasury Bill	0.050%	27/01/2022	USD	31,166,000	31,162,527	2.33
United States Treasury Bill	0.050%	10/02/2022	USD	9,759,000	9,758,016	0.72
United States Treasury Bill	0.050%	17/02/2022	USD	43,710,000	43,704,515	3.28
United States Treasury Bill	0.050%	24/02/2022	USD	2,417,000	2,416,633	0.18
United States Treasury Bill	0.055%	03/03/2022	USD	18,755,000	18,752,211	1.41
United States Treasury Bill	0.050%	10/03/2022	USD	41,740,000	41,733,043	3.13

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Effective Yield ⁶	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Short Term Investments (continued)						
U.S. Treasury Obligations (continued)						
United States (continued)						
United States Treasury Bill	0.050%	17/03/2022	USD	23,133,000	23,129,244	1.74
Total United States					462,211,038	34.69
Total U.S. Treasury Obligations					462,211,038	34.69
Total Short Term Investments					462,211,038	34.69
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
					1,197,765,463	89.89
Total Investments (Total Cost: \$1,161,563,807)					1,197,765,463	89.89
Other Assets/(Liabilities)					134,768,161	10.11
Total Net Assets					1,332,533,624	100.00

Legend:

⁶The effective yield at the date of the purchase was 0.00%.

A - China A Shares

NVDR - Non-Voting Depository Receipt

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Basic Materials	9.31
Communications	1.18
Consumer Cyclical	6.61
Consumer Non-cyclical	4.29
Diversified	0.59
Energy	3.76
Financial	12.63
Government	34.69
Industrial	4.98
Technology	10.39
Utilities	1.46
Total Investments	89.89
Other Assets/(Liabilities)	10.11
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
MSCI Emerging Markets Index Futures	JPPC	140	17/12/2021	USD	8,750,700	4,970	0.00
MSCI Emerging Markets Index Futures	JPPC	428	17/12/2021	USD	26,752,140	(989,584)	(0.07)
Total Futures Contracts						(984,614)	(0.07)

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [†]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of short positions and pays 1-month TIIE plus or minus a specified spread, which is denominated in MXN based on the local currency of the positions within the swap.	24/08/2026	86,292

The following table represents the short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Mexico				
Consumer Non-cyclical	MXN	(2,367,152)	83,567	0.01
			83,567	0.01
Total Short Positions			83,567	0.01
Net Cash and Other Receivables/(Payables)			2,725	0.00
Total of Total Return Basket Swap Contract - GSIN - MXN			86,292	0.01

Counterparty [†]	Description [†]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of short positions and pays 1-day WIBOR plus or minus a specified spread, which is denominated in PLN based on the local currency of the positions within the swap.	13/03/2026	(144,584)

The following table represents the short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Poland				
Technology	PLN	(1,503,378)	(76,448)	(0.01)
			(76,448)	(0.01)
Total Short Positions			(76,448)	(0.01)
Net Cash and Other Receivables/(Payables)			(68,136)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - PLN			(144,584)	(0.01)

Counterparty [†]	Description [†]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays FFR or OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	09/05/2024 - 29/09/2026	1,019,540

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Chile				
Basic Materials	USD	6,810,556	(34,770)	(0.00)
Consumer Non-cyclical	USD	1,059,268	(132,791)	(0.01)
			(167,561)	(0.01)

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
China				
Communications	USD	25,938,292	(2,683,779)	(0.20)
Consumer Cyclical	USD	15,679,658	(1,326,186)	(0.10)
Consumer Non-cyclical	USD	3,609,636	(78,089)	(0.01)
Financial	USD	1,180,920	(99,565)	(0.01)
Industrial	USD	2,354,720	14,344	0.00
Technology	USD	7,047,097	(684,630)	(0.05)
			(4,857,905)	(0.37)
India				
Consumer Cyclical	USD	25,941,125	2,174,989	0.16
Consumer Non-cyclical	USD	21,964,280	(55,723)	(0.00)
Financial	USD	42,996,970	(710,828)	(0.05)
Technology	USD	65,192,944	(2,326,941)	(0.17)
			(918,503)	(0.06)
Mexico				
Communications	USD	1,641,135	(221,775)	(0.02)
Consumer Non-cyclical	USD	1,814,823	13,691	0.00
Industrial	USD	953,948	(58,378)	(0.00)
			(266,462)	(0.02)
Russia				
Basic Materials	USD	14,958,288	(327,054)	(0.02)
Communications	USD	14,643,023	573,644	0.04
Consumer Non-cyclical	USD	6,498,324	855,298	0.06
			1,101,888	0.08
South Africa				
Basic Materials	USD	20,277,696	(2,464,806)	(0.18)
			(2,464,806)	(0.18)
Taiwan				
Technology	USD	64,151,233	(5,485,630)	(0.41)
			(5,485,630)	(0.41)
Turkey				
Communications	USD	867,423	(85,943)	(0.01)
			(85,943)	(0.01)
United Republic of Tanzania				
Basic Materials	USD	15,939,724	(216,516)	(0.02)
			(216,516)	(0.02)
Total Long Positions			(13,361,438)	(1.00)
Short Positions				
Common Stocks				
Brazil				
Basic Materials	USD	(4,217,854)	749,159	0.06
Communications	USD	(6,741,376)	1,026,995	0.08
Consumer Cyclical	USD	(13,773,170)	1,924,658	0.14
Consumer Non-cyclical	USD	(4,464,960)	268,789	0.02
Financial	USD	(1,885,143)	465,764	0.03
Technology	USD	(1,625,711)	143,530	0.01
			4,578,895	0.34
South Korea				
Consumer Non-cyclical	USD	(34,291,684)	2,107,672	0.16
Industrial	USD	(39,864,557)	(3,021,589)	(0.23)
			(913,917)	(0.07)
Taiwan				
Industrial	USD	(3,465,209)	281,912	0.02
			281,912	0.02

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Thailand				
Industrial	USD	(7,932,773)	359,337	0.03
			359,337	0.03
Total Short Positions			4,306,227	0.32
Total of Long and Short Equity Positions			(9,055,211)	(0.68)
Net Cash and Other Receivables/(Payables)			10,074,751	0.76
Total of Total Return Basket Swap Contract - GSIN - USD			1,019,540	0.08

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of short positions and pays SAFEX-1D plus or minus a specified spread, which is denominated in ZAR based on the local currency of the positions within the swap.	09/10/2024 - 29/08/2025	(2,344,274)

The following table represents the short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
South Africa				
Communications	ZAR	(4,079,132)	(543,192)	(0.04)
Financial	ZAR	(25,277,108)	(918,854)	(0.07)
			(1,462,046)	(0.11)
Total Short Positions			(1,462,046)	(0.11)
Net Cash and Other Receivables/(Payables)			(882,228)	(0.07)
Total of Total Return Basket Swap Contract - GSIN - ZAR			(2,344,274)	(0.18)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	07/02/2022	(2,380,369)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	23,049,549	(2,293,952)	(0.17)
Communications	HKD	124,229,362	(3,101,839)	(0.23)
Consumer Cyclical	HKD	69,660,501	1,389,605	0.10
Consumer Non-cyclical	HKD	80,591,299	(1,816,533)	(0.14)
Energy	HKD	21,869,065	(771,533)	(0.06)
Financial	HKD	161,622,324	1,134,223	0.09
Industrial	HKD	57,230,364	(8,539,106)	(0.64)
Technology	HKD	18,785,794	334,448	0.03
Utilities	HKD	7,890,260	425,853	0.03
			(13,238,834)	(0.99)
Hong Kong				
Basic Materials	HKD	834,792	(63,913)	(0.00)

AQR UCITS FUNDS

AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Hong Kong (continued)				
Consumer Non-cyclical	HKD	2,292,301	41,919	0.00
			(21,994)	(0.00)
Total Long Positions			(13,260,828)	(0.99)
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(15,353,252)	279,353	0.02
Communications	HKD	(29,018,135)	3,236,445	0.24
Consumer Cyclical	HKD	(38,425,596)	188,245	0.01
Consumer Non-cyclical	HKD	(63,283,730)	(1,191,488)	(0.09)
Financial	HKD	(35,553,732)	(1,083,331)	(0.08)
Industrial	HKD	(20,226,400)	(1,180,689)	(0.09)
Technology	HKD	(13,327,132)	(843,055)	(0.06)
Utilities	HKD	(26,711,366)	1,188,118	0.09
			593,598	0.04
Hong Kong				
Consumer Non-cyclical	HKD	(792,048)	(25,577)	(0.00)
			(25,577)	(0.00)
Singapore				
Financial	HKD	(3,011,235)	(135,684)	(0.01)
			(135,684)	(0.01)
Total Short Positions			432,337	0.03
Total of Long and Short Equity Positions			(12,828,491)	(0.96)
Net Cash and Other Receivables/(Payables)			10,448,122	0.78
Total of Total Return Basket Swap Contract - JPMC - HKD			(2,380,369)	(0.18)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	11/07/2024 - 24/06/2026	1,092,260

The following table represents the long positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Saudi Arabia				
Basic Materials	USD	9,127,588	773,917	0.06
Communications	USD	2,390,780	(622)	(0.00)
Consumer Cyclical	USD	2,221,482	13,377	0.00
Consumer Non-cyclical	USD	503,807	2,469	0.00
Financial	USD	13,998,184	85,037	0.01
			874,178	0.07
Total Long Positions			874,178	0.07
Net Cash and Other Receivables/(Payables)			218,082	0.02
Total of Total Return Basket Swap Contract - JPMC - USD			1,092,260	0.09

AQR UCITS FUNDS

AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Government Bonds						
Government						
Angola Government Bond	9.375%	08/05/2048	USD	220,000	227,979	0.29
Argentina Government Bond	1.000%	09/07/2029	USD	55,348	19,440	0.02
Argentina Government Bond	0.500%	09/07/2030	USD	1,983,726	665,044	0.83
Argentina Government Bond	2.000%	09/01/2038	USD	590,000	201,485	0.25
Bahrain Government Bond	7.000%	26/01/2026	USD	310,000	343,985	0.43
Bahrain Government Bond	7.000%	12/10/2028	USD	1,590,000	1,742,165	2.18
Bahrain Government Bond	7.500%	20/09/2047	USD	2,020,000	2,086,105	2.61
Belize Government Bond	4.938%	20/02/2034	USD	52,507	26,254	0.03
Bolivia Government Bond	4.500%	20/03/2028	USD	3,270,000	2,967,558	3.72
China Government Bond	1.875%	03/12/2022	USD	1,040,000	1,058,090	1.32
China Government Bond	2.625%	02/11/2027	USD	960,000	1,032,524	1.29
Colombia Government Bond	8.125%	21/05/2024	USD	1,890,000	2,186,777	2.74
Ecuador Government Bond	1.500%	31/07/2040	USD	1,868,165	921,005	1.15
Egypt Government Bond	7.500%	31/01/2027	USD	1,590,000	1,688,000	2.11
Egypt Government Bond	6.588%	21/02/2028	USD	370,000	373,180	0.47
Egypt Government Bond	7.053%	15/01/2032	USD	920,000	895,574	1.12
Egypt Government Bond	8.700%	01/03/2049	USD	1,120,000	1,094,335	1.37
El Salvador Government Bond	8.625%	28/02/2029	USD	2,660,000	2,054,877	2.57
El Salvador Government Bond	8.250%	10/04/2032	USD	340,000	259,250	0.32
El Salvador Government Bond	7.650%	15/06/2035	USD	410,000	301,600	0.38
El Salvador Government Bond	7.625%	01/02/2041	USD	150,000	106,877	0.13
Ghana Government Bond	7.750%	07/04/2029	USD	1,790,000	1,714,328	2.15
India Government Bond	3.875%	01/02/2028	USD	2,050,000	2,202,292	2.76
India Government Bond	3.250%	15/01/2030	USD	720,000	731,513	0.92
Indonesia Government Bond	4.125%	15/01/2025	USD	3,350,000	3,672,474	4.60
Indonesia Government Bond	4.750%	08/01/2026	USD	440,000	500,254	0.63
Kazakhstan Government Bond	5.125%	21/07/2025	USD	780,000	897,476	1.12
Kenya Government Bond	7.000%	22/05/2027	USD	820,000	888,445	1.11
Kenya Government Bond	7.250%	28/02/2028	USD	200,000	220,388	0.28
Kenya Government Bond	8.000%	22/05/2032	USD	770,000	853,642	1.07
Morocco Government Bond	4.250%	11/12/2022	USD	980,000	1,015,074	1.27
Nigeria Government Bond	8.747%	21/01/2031	USD	400,000	440,588	0.55
Oman Government Bond	5.625%	17/01/2028	USD	280,000	292,247	0.37
Oman Government Bond	6.250%	25/01/2031	USD	490,000	525,452	0.66
Oman Government Bond	6.750%	17/01/2048	USD	3,510,000	3,485,837	4.36
Qatar Government Bond	3.875%	23/04/2023	USD	2,470,000	2,600,910	3.26
Romania Government Bond	4.375%	22/08/2023	USD	700,000	747,484	0.94
Russia Government Bond	4.750%	27/05/2026	USD	4,400,000	4,960,696	6.21
South Africa Government Bond	5.875%	16/09/2025	USD	210,000	235,698	0.30
South Africa Government Bond	4.875%	14/04/2026	USD	500,000	535,695	0.67
South Africa Government Bond	4.850%	27/09/2027	USD	420,000	440,975	0.55
South Africa Government Bond	4.850%	30/09/2029	USD	90,000	92,837	0.12
South Africa Government Bond	5.875%	22/06/2030	USD	1,010,000	1,118,196	1.40
South Africa Government Bond	5.750%	30/09/2049	USD	1,890,000	1,808,879	2.26
Turkey Government Bond	5.750%	06/07/2026	USD	970,000	952,393	1.19
Turkey Government Bond	7.625%	26/04/2029	USD	3,830,000	4,100,904	5.13
Ukraine Government Bond	9.750%	01/11/2028	USD	790,000	928,843	1.16
Total Government					56,215,624	70.37
Total Government Bonds					56,215,624	70.37
Corporate Bonds						
Energy						
PEMEX Exploracion y Produccion	6.625%	15/06/2035	USD	2,030,000	1,923,121	2.41
Petroleos Mexicanos	6.500%	13/03/2027	USD	940,000	992,725	1.24
Petroleos Mexicanos	5.350%	12/02/2028	USD	3,170,000	3,129,389	3.92
Petroleos Mexicanos	6.500%	02/06/2041	USD	210,000	185,850	0.23
Petroleos Mexicanos	7.690%	23/01/2050	USD	1,070,000	1,006,763	1.26
Petronas Capital Ltd	3.500%	18/03/2025	USD	1,940,000	2,079,585	2.60
Total Energy					9,317,433	11.66
Financial						
Vnesheconombank Via VEB Finance PLC	6.800%	22/11/2025	USD	160,000	188,256	0.24
Total Financial					188,256	0.24

AQR UCITS FUNDS

AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Government						
Malaysia Sukuk Global Bhd	3.179%	27/04/2026	USD	490,000	531,354	0.67
The Third Pakistan International Sukuk Company Limited	5.500%	13/10/2021	USD	1,880,000	1,880,583	2.35
Total Government					2,411,937	3.02
Utilities						
Empresa de Transmision Electrica SA	5.125%	02/05/2049	USD	340,000	379,578	0.48
Total Utilities					379,578	0.48
Total Corporate Bonds					12,297,204	15.40
Total Investments (Total Cost: \$68,405,908)					68,512,828	85.77
Other Assets/(Liabilities)					11,371,019	14.23
Total Net Assets					79,883,847	100.00

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Country Classification	Percent of Net Assets
Angola	0.29
Argentina	1.11
Bahrain	5.22
Belize	0.03
Bolivia	3.71
China	2.62
Colombia	2.74
Ecuador	1.15
Egypt	5.07
El Salvador	3.41
Ghana	2.15
India	3.67
Indonesia	5.22
Kazakhstan	1.12
Kenya	2.46
Malaysia	3.27
Mexico	9.06
Morocco	1.27
Nigeria	0.55
Oman	5.39
Pakistan	2.35
Panama	0.47
Qatar	3.26
Romania	0.94
Russia	6.45
South Africa	5.30
Turkey	6.33
Ukraine	1.16
Total Investments	85.77
Other Assets/(Liabilities)	14.23
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives

Credit Default Swap Contract - Sell Protection Centrally Cleared

Counterparty [†]	Reference Entity	Financing Rate Received	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Emerging Markets CDX - Series 36	1.00%	20/12/2026	1.80%	USD	(1,205,312)	(39,486)	(44,957)	(0.06)
Total Credit Default Swap Contract - Sell Protection								(44,957)	(0.06)

Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
5 Year US Treasury Note (CBT) Futures	JPPC	(104)	31/12/2021	USD	(12,756,250)	79,292	0.10
10 Year US Treasury Note (CBT) Futures	JPPC	34	21/12/2021	USD	4,471,000	(33,788)	(0.04)
2 Year US Treasury Note (CBT) Futures	JPPC	10	31/12/2021	USD	2,200,156	(3,047)	(0.00)
US LONG Bond (CBT) Futures	JPPC	70	21/12/2021	USD	11,140,938	(195,290)	(0.24)
US ULTRA Bond (CBT) Futures	JPPC	36	21/12/2021	USD	6,883,875	(166,510)	(0.21)
Total Futures Contracts						(319,343)	(0.39)

Interest Rate Swap Contracts Centrally Cleared

Counterparty [†]	Payments Made [‡]	Payments Received [‡]	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Fixed 2.50%	Floating HUF 6-month BUBOR	8,382,406	12,754	20/03/2024	66,328	0.08
CITG	Fixed 2.50%	Floating CZK 6-month PRIBOR	6,291,366	21,847	20/03/2024	51,688	0.07
CITG	Fixed 1.00%	Floating PLN 6-month WIBOR	5,740,126	4,282	20/12/2023	51,371	0.06
CITG	Fixed 1.00%	Floating PLN 6-month WIBOR	3,622,630	21,316	20/03/2024	48,279	0.06
CITG	Fixed 2.00%	Floating HUF 6-month BUBOR	1,363,383	6,560	20/12/2023	19,803	0.03
CITG	Fixed 2.50%	Floating HUF 6-month BUBOR	1,000,511	(5,856)	20/12/2023	4,992	0.01
CITG	Fixed 0.50%	Floating HKD 3-month HIBOR	1,389,858	81	20/03/2024	3,145	0.00
CITG	Fixed 1.50%	Floating PLN 6-month WIBOR	5,759,250	(29,005)	20/12/2023	(5,019)	(0.01)
CITG	Floating KRW 3-month KSDA	Fixed 1.50%	1,981,828	(17)	20/12/2023	(6,095)	(0.01)
CITG	Floating MXN 1-month TIIE	Fixed 6.50%	5,641,386	23,140	13/12/2023	(20,737)	(0.03)
CITG	Floating ZAR 3-month JIBAR	Fixed 5.00%	3,656,525	(11,251)	20/03/2024	(33,438)	(0.04)
CITG	Floating ZAR 3-month JIBAR	Fixed 5.00%	10,881,773	(4,681)	20/12/2023	(35,749)	(0.04)
CITG	Floating KRW 3-month KSDA	Fixed 1.50%	8,844,591	(900)	20/03/2024	(41,642)	(0.05)
CITG	Floating MXN 1-month TIIE	Fixed 6.50%	6,169,704	14,909	13/03/2024	(47,433)	(0.06)
Total Interest Rate Swap Contracts						55,493	0.07

Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	BRL	913,688	USD	165,357	15/12/2021*	415	0.00
CITI	COP	1,230,000,001	USD	316,793	15/12/2021*	3,812	0.01
CITI	INR	27,074,999	USD	360,230	15/12/2021*	2,104	0.00
CITI	RUB	99,500,000	USD	1,327,389	15/12/2021*	19,133	0.02
CITI	USD	106,860	BRL	570,000	15/12/2021*	3,443	0.01
CITI	USD	82,787	CLP	65,000,001	15/12/2021*	3,569	0.01
CITI	USD	111,774	COP	423,000,001	15/12/2021*	1,517	0.00
CITI	USD	745,780	CZK	16,206,751	15/12/2021	5,047	0.01
CITI	USD	13,053	HUF	4,000,000	15/12/2021	195	0.00
CITI	USD	32,947	IDR	475,000,001	15/12/2021*	23	0.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	763,541	ILS	2,459,250	15/12/2021	1,523	0.00
CITI	USD	908,033	KRW	1,058,750,001	15/12/2021*	14,947	0.02
CITI	USD	686,977	MXN	14,050,000	15/12/2021	10,160	0.01
CITI	USD	948,249	PHP	47,900,001	15/12/2021*	17,307	0.02
CITI	USD	350,366	PLN	1,352,000	15/12/2021	10,110	0.01
CITI	USD	1,809,258	SGD	2,441,254	15/12/2021	12,313	0.02
CITI	USD	145,249	TWD	4,001,250	15/12/2021*	804	0.00
CITI	USD	6,887	ZAR	100,000	15/12/2021	327	0.00
CITI	ZAR	1,674,999	USD	108,115	15/12/2021	1,760	0.00
JPMC	BRL	913,687	USD	165,357	15/12/2021*	415	0.00
JPMC	COP	1,229,999,999	USD	316,794	15/12/2021*	3,811	0.01
JPMC	INR	27,075,000	USD	360,230	15/12/2021*	2,103	0.00
JPMC	RUB	99,500,000	USD	1,327,390	15/12/2021*	19,132	0.02
JPMC	USD	106,859	BRL	570,000	15/12/2021*	3,443	0.00
JPMC	USD	82,782	CLP	64,999,999	15/12/2021*	3,565	0.01
JPMC	USD	111,774	COP	423,000,001	15/12/2021*	1,517	0.00
JPMC	USD	745,779	CZK	16,206,750	15/12/2021	5,046	0.01
JPMC	USD	13,053	HUF	4,000,000	15/12/2021	194	0.00
JPMC	USD	32,947	IDR	475,000,000	15/12/2021*	25	0.00
JPMC	USD	763,540	ILS	2,459,250	15/12/2021	1,522	0.00
JPMC	USD	908,032	KRW	1,058,749,999	15/12/2021*	14,946	0.02
JPMC	USD	686,977	MXN	14,050,000	15/12/2021	10,159	0.01
JPMC	USD	948,248	PHP	47,899,999	15/12/2021*	17,306	0.02
JPMC	USD	350,366	PLN	1,352,000	15/12/2021	10,109	0.01
JPMC	USD	1,809,250	SGD	2,441,247	15/12/2021	12,311	0.02
JPMC	USD	145,249	TWD	4,001,250	15/12/2021*	804	0.00
JPMC	USD	6,887	ZAR	100,000	15/12/2021	327	0.00
JPMC	ZAR	1,674,999	USD	108,116	15/12/2021	1,760	0.00
CITI	BRL	6,605,816	USD	1,234,389	15/12/2021*	(35,881)	(0.04)
CITI	CLP	237,500,000	USD	301,809	15/12/2021*	(12,360)	(0.02)
CITI	COP	185,000,000	USD	48,568	15/12/2021*	(347)	(0.00)
CITI	HUF	104,000,000	USD	348,233	15/12/2021	(13,903)	(0.02)
CITI	INR	9,025,000	USD	122,136	15/12/2021*	(1,358)	(0.00)
CITI	MXN	41,250,000	USD	2,004,426	15/12/2021	(17,330)	(0.02)
CITI	SGD	335,000	USD	249,127	15/12/2021	(2,542)	(0.00)
CITI	USD	326,421	COP	1,269,000,000	15/12/2021*	(4,349)	(0.01)
CITI	USD	199,484	CZK	4,373,250	15/12/2021	(397)	(0.00)
CITI	USD	98,100	IDR	1,425,000,001	15/12/2021*	(668)	(0.00)
CITI	USD	253,019	ILS	819,750	15/12/2021	(987)	(0.00)
CITI	USD	106,546	INR	8,000,000	15/12/2021*	(514)	(0.00)
CITI	USD	22,343	PHP	1,150,000	15/12/2021*	(7)	(0.00)
CITI	USD	255,582	SGD	348,750	15/12/2021	(1,124)	(0.00)
CITI	USD	47,926	TWD	1,333,750	15/12/2021*	(222)	(0.00)
CITI	ZAR	7,175,002	USD	486,336	15/12/2021	(15,676)	(0.02)
JPMC	BRL	6,605,809	USD	1,234,389	15/12/2021*	(35,885)	(0.05)
JPMC	CLP	237,499,998	USD	301,810	15/12/2021*	(12,360)	(0.02)
JPMC	COP	185,000,000	USD	48,568	15/12/2021*	(347)	(0.00)
JPMC	HUF	104,000,000	USD	348,233	15/12/2021	(13,903)	(0.02)
JPMC	INR	9,025,001	USD	122,136	15/12/2021*	(1,359)	(0.00)
JPMC	MXN	41,250,000	USD	2,004,428	15/12/2021	(17,332)	(0.02)
JPMC	SGD	335,000	USD	249,127	15/12/2021	(2,542)	(0.00)
JPMC	USD	326,421	COP	1,268,999,998	15/12/2021*	(4,350)	(0.01)
JPMC	USD	199,484	CZK	4,373,249	15/12/2021	(397)	(0.00)
JPMC	USD	98,100	IDR	1,424,999,998	15/12/2021*	(668)	(0.00)
JPMC	USD	253,018	ILS	819,750	15/12/2021	(988)	(0.00)
JPMC	USD	106,546	INR	8,000,000	15/12/2021*	(514)	(0.00)
JPMC	USD	22,343	PHP	1,150,000	15/12/2021*	(7)	(0.00)
JPMC	USD	255,581	SGD	348,749	15/12/2021	(1,124)	(0.00)
JPMC	USD	47,926	TWD	1,333,750	15/12/2021*	(222)	(0.00)
JPMC	ZAR	7,175,000	USD	486,337	15/12/2021	(15,677)	(0.02)
Total Forward Foreign Exchange Contracts						1,664	0.00

* Non-deliverable forwards (See Note 4)

AQR UCITS FUNDS

AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds						
Basic Materials						
Anglo American Capital PLC	1.625%	18/09/2025	EUR	250,000	305,870	0.52
ArcelorMittal	1.750%	19/11/2025	EUR	230,000	280,829	0.48
ArcelorMittal	7.000%	15/10/2039	USD	244,000	346,441	0.59
Barrick North America Finance LLC	5.750%	01/05/2043	USD	230,000	316,583	0.54
Brenntag Finance BV	1.125%	27/09/2025	EUR	110,000	132,671	0.23
Celanese US Holdings LLC	3.500%	08/05/2024	USD	10,000	10,680	0.02
Eastman Chemical Co	3.800%	15/03/2025	USD	210,000	227,156	0.39
Huntsman International LLC	4.500%	01/05/2029	USD	40,000	45,294	0.08
International Paper Co	7.300%	15/11/2039	USD	295,000	455,092	0.78
Koninklijke DSM NV	0.250%	23/06/2028	EUR	220,000	256,217	0.44
Norsk Hydro ASA	1.125%	11/04/2025	EUR	160,000	191,464	0.33
The Mosaic Co	4.250%	15/11/2023	USD	200,000	213,335	0.37
Total Basic Materials					2,781,632	4.77
Communications						
AT&T Inc	3.650%	15/09/2059	USD	80,000	80,460	0.14
BCE Inc	2.150%	15/02/2032	USD	263,000	257,606	0.44
BCE Inc	3.650%	17/03/2051	USD	30,000	32,647	0.06
BCE Inc	3.200%	15/02/2052	USD	214,000	215,616	0.37
British Telecommunications Plc	1.000%	21/11/2024	EUR	110,000	131,086	0.22
British Telecommunications Plc	3.250%	08/11/2029	USD	200,000	209,052	0.36
British Telecommunications Plc	9.625%	15/12/2030	USD	210,000	321,961	0.55
Cisco Systems Inc	5.900%	15/02/2039	USD	339,000	490,391	0.84
Comcast Corp	5.650%	15/06/2035	USD	50,000	66,795	0.11
Comcast Corp	6.500%	15/11/2035	USD	52,000	74,686	0.13
Comcast Corp	3.999%	01/11/2049	USD	290,000	335,258	0.58
Comcast Corp	2.987%	01/11/2063	USD	232,000	217,671	0.37
Level 3 Financing Inc	3.400%	01/03/2027	USD	30,000	31,638	0.05
Level 3 Financing Inc	3.875%	15/11/2029	USD	140,000	149,877	0.26
Pearson Funding PLC	3.750%	04/06/2030	GBP	100,000	148,574	0.26
Rogers Communications Inc	5.000%	15/03/2044	USD	205,000	252,569	0.43
Tele2 AB	2.125%	15/05/2028	EUR	190,000	242,016	0.42
Telefonica Deutschland Holding AG	1.750%	05/07/2025	EUR	200,000	244,991	0.42
Telia Co AB	3.000%	04/04/2078	EUR	270,000	325,810	0.56
The Walt Disney Co	6.400%	15/12/2035	USD	50,000	72,698	0.12
The Walt Disney Co	4.625%	23/03/2040	USD	290,000	363,439	0.62
The Walt Disney Co	5.400%	01/10/2043	USD	210,000	288,608	0.50
Time Warner Cable LLC	5.875%	15/11/2040	USD	159,000	201,448	0.35
Wolters Kluwer NV	0.250%	30/03/2028	EUR	210,000	242,876	0.42
Total Communications					4,997,773	8.58
Consumer Cyclical						
AutoNation Inc	4.750%	01/06/2030	USD	420,000	489,438	0.84
Darden Restaurants Inc	3.850%	01/05/2027	USD	213,000	236,234	0.41
GKN Holdings plc	5.375%	19/09/2022	GBP	170,000	238,329	0.41
Hyundai Capital America	1.800%	15/10/2025	USD	200,000	201,874	0.35
Kering SA	0.750%	13/05/2028	EUR	200,000	240,584	0.41
Kohls Corp	3.375%	01/05/2031	USD	500,000	515,372	0.88
Lennar Corp	4.750%	30/05/2025	USD	270,000	301,169	0.52
Lennar Corp	4.750%	29/11/2027	USD	80,000	92,110	0.16
Marriott International Inc	4.625%	15/06/2030	USD	80,000	91,316	0.16
MDC Holdings Inc	6.000%	15/01/2043	USD	240,000	302,620	0.52
Next Group PLC	3.000%	26/08/2025	GBP	190,000	272,232	0.47
Nordstrom Inc	4.375%	01/04/2030	USD	400,000	409,854	0.70
Nordstrom Inc	5.000%	15/01/2044	USD	10,000	9,787	0.02
PulteGroup Inc	5.500%	01/03/2026	USD	189,000	219,140	0.38
PVH Corp	4.625%	10/07/2025	USD	400,000	440,104	0.76
Richemont International Holding SA	1.125%	26/05/2032	EUR	270,000	331,672	0.57
Scania CV AB	2.250%	03/06/2025	EUR	150,000	187,218	0.32
Stellantis NV	2.750%	15/05/2026	EUR	100,000	128,224	0.22
Tapestry Inc	4.250%	01/04/2025	USD	315,000	340,549	0.58
Tapestry Inc	4.125%	15/07/2027	USD	160,000	175,028	0.30
The Home Depot Inc	4.500%	06/12/2048	USD	350,000	450,646	0.77
Volkswagen International Finance NV	1.875%	30/03/2027	EUR	100,000	125,473	0.21
Volvo Treasury AB	4.850%	10/03/2078	EUR	190,000	234,608	0.40
Whitbread PLC	3.375%	16/10/2025	GBP	190,000	268,768	0.46
WW Grainger Inc	4.600%	15/06/2045	USD	63,000	80,926	0.14
Total Consumer Cyclical					6,383,275	10.96

AQR UCITS FUNDS

AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Consumer Non-cyclical						
Aetna Inc	6.625%	15/06/2036	USD	251,000	361,184	0.62
Ashtead Capital Inc	4.000%	01/05/2028	USD	210,000	223,318	0.38
Barry Callebaut Services NV	2.375%	24/05/2024	EUR	200,000	244,957	0.42
BAT International Finance PLC	2.250%	16/01/2030	EUR	150,000	185,309	0.32
CCEP Finance (Ireland) DAC	0.875%	06/05/2033	EUR	190,000	218,860	0.38
Cintas Corporation No. 2	3.700%	01/04/2027	USD	170,000	189,644	0.33
CoStar Group Inc	2.800%	15/07/2030	USD	420,000	426,808	0.73
DENTSPLY SIRONA Inc	3.250%	01/06/2030	USD	480,000	512,305	0.88
Edwards Lifesciences Corp	4.300%	15/06/2028	USD	370,000	424,373	0.73
HCA Inc	5.000%	15/03/2024	USD	220,000	241,453	0.41
HCA Inc	5.250%	15/04/2025	USD	20,000	22,664	0.04
HCA Inc	5.500%	15/06/2047	USD	250,000	324,379	0.56
Humana Inc	4.500%	01/04/2025	USD	90,000	99,924	0.17
Illumina Inc	2.550%	23/03/2031	USD	413,000	417,675	0.72
PerkinElmer Inc	3.300%	15/09/2029	USD	200,000	215,365	0.37
Perrigo Finance Unlimited Co	4.375%	15/03/2026	USD	290,000	311,663	0.53
Philip Morris International Inc	4.125%	04/03/2043	USD	124,000	139,521	0.24
Philip Morris International Inc	4.250%	10/11/2044	USD	240,000	276,311	0.47
Quanta Services Inc	2.900%	01/10/2030	USD	191,000	197,704	0.34
Regeneron Pharmaceuticals Inc	1.750%	15/09/2030	USD	506,000	480,925	0.83
STERIS PLC	2.700%	15/03/2031	USD	210,000	214,692	0.37
Swedish Match AB	0.875%	26/02/2027	EUR	230,000	271,003	0.46
UnitedHealth Group Inc	5.800%	15/03/2036	USD	110,000	153,309	0.26
UnitedHealth Group Inc	6.875%	15/02/2038	USD	200,000	307,413	0.53
UnitedHealth Group Inc	3.500%	15/08/2039	USD	170,000	188,282	0.32
UnitedHealth Group Inc	3.050%	15/05/2041	USD	90,000	93,304	0.16
Universal Health Services Inc	2.650%	15/10/2030	USD	520,000	523,011	0.90
Total Consumer Non-cyclical					7,265,356	12.47
Energy						
Aker BP ASA	1.125%	12/05/2029	EUR	220,000	256,857	0.44
Boardwalk Pipelines LP	4.950%	15/12/2024	USD	380,000	420,810	0.72
BP Capital Markets BV	0.933%	04/12/2040	EUR	100,000	105,542	0.18
Canadian Natural Resources Ltd	6.250%	15/03/2038	USD	50,000	66,590	0.12
Cenovus Energy Inc	5.375%	15/07/2025	USD	260,000	296,054	0.51
Columbia Pipeline Group	4.500%	01/06/2025	USD	380,000	421,812	0.72
ConocoPhillips	6.500%	01/02/2039	USD	220,000	321,882	0.55
Devon Energy Corporation	4.500%	15/01/2030	USD	210,000	229,307	0.39
Devon Energy Corporation	7.875%	30/09/2031	USD	10,000	14,149	0.03
Devon Energy Corporation	5.600%	15/07/2041	USD	140,000	175,200	0.30
Devon Energy Corporation	5.000%	15/06/2045	USD	70,000	83,070	0.14
Eni SpA	1.250%	18/05/2026	EUR	320,000	390,540	0.67
Equinor ASA	1.375%	22/05/2032	EUR	230,000	286,919	0.49
ERG SpA	1.875%	11/04/2025	EUR	200,000	245,160	0.42
Hess Corporation	4.300%	01/04/2027	USD	280,000	310,980	0.53
Hess Corporation	5.600%	15/02/2041	USD	100,000	124,896	0.22
Hess Corporation	5.800%	01/04/2047	USD	90,000	117,358	0.20
Marathon Oil Corp	4.400%	15/07/2027	USD	470,000	528,053	0.91
Marathon Oil Corp	6.600%	01/10/2037	USD	4,000	5,310	0.01
NOV Inc	3.950%	01/12/2042	USD	180,000	178,444	0.31
ONEOK Inc	4.950%	13/07/2047	USD	180,000	213,004	0.37
Wintershall Dea Finance BV	1.332%	25/09/2028	EUR	200,000	240,276	0.41
Total Energy					5,032,213	8.64
Financial						
3i Group PLC	6.875%	09/03/2023	GBP	150,000	219,493	0.38
austria office REIT-AG	1.500%	15/11/2027	EUR	100,000	120,529	0.21
Altarea	1.875%	17/01/2028	EUR	200,000	239,584	0.41
American Express Co	2.500%	01/08/2022	USD	550,000	559,497	0.96
Ameriprise Financial Inc	3.000%	02/04/2025	USD	200,000	212,319	0.36
Atrium European Real Estate Ltd	3.000%	11/09/2025	EUR	200,000	243,944	0.42
Azimut Holding SpA	1.625%	12/12/2024	EUR	200,000	241,731	0.41
Bank of America Corp	4.000%	22/01/2025	USD	1,009,000	1,097,555	1.88
Bank of America Corp	3.500%	19/04/2026	USD	138,000	150,945	0.26
Bank of America Corp	3.248%	21/10/2027	USD	140,000	151,140	0.26
Bank of America Corp	5.875%	07/02/2042	USD	12,000	17,123	0.03
Bank of Montreal	3.803%	15/12/2032	USD	152,000	166,446	0.28
BankUnited Inc	5.125%	11/06/2030	USD	100,000	115,473	0.20
BBVA USA	2.875%	29/06/2022	USD	370,000	376,411	0.65
BNP Paribas SA	1.875%	14/12/2027	GBP	400,000	544,873	0.93

AQR UCITS FUNDS

AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Financial (continued)						
Carmila SAS	1.625%	30/05/2027	EUR	200,000	238,525	0.41
Castellum AB	0.750%	04/09/2026	EUR	120,000	140,753	0.24
Credit Agricole Assurances	2.000%	17/07/2030	EUR	100,000	121,463	0.21
Credit Mutuel Arkea SA	3.375%	11/03/2031	EUR	100,000	140,213	0.24
Deutsche Boerse AG	1.250%	16/06/2047	EUR	100,000	118,647	0.20
DNB Bank ASA	1.125%	20/03/2028	EUR	230,000	271,001	0.46
EQT AB	0.875%	14/05/2031	EUR	200,000	230,025	0.39
ERP Operating LP	1.850%	01/08/2031	USD	104,000	100,832	0.17
Erste Group Bank AG	1.625%	08/09/2031	EUR	100,000	120,239	0.21
Fastighets AB Balder	1.875%	23/01/2026	EUR	210,000	257,051	0.44
FS KKR Capital Corporation	4.625%	15/07/2024	USD	190,000	205,215	0.35
Grainger PLC	3.000%	03/07/2030	GBP	120,000	168,963	0.29
Hammerson Ireland Finance DAC	1.750%	03/06/2027	EUR	190,000	222,428	0.38
Hartford Financial Services Group Inc	2.800%	19/08/2029	USD	210,000	219,364	0.38
Immofinanz AG	2.500%	15/10/2027	EUR	100,000	122,098	0.21
ING Groep NV	2.125%	26/05/2031	EUR	300,000	368,673	0.63
Intermediate Capital Group plc	1.625%	17/02/2027	EUR	100,000	119,922	0.21
Investor AB	4.500%	12/05/2023	EUR	100,000	125,002	0.21
JPMorgan Chase & Co	6.400%	15/05/2038	USD	220,000	319,951	0.55
JPMorgan Chase & Co	5.600%	15/07/2041	USD	180,000	248,892	0.43
Just Group PLC	7.000%	15/04/2031	GBP	120,000	187,932	0.32
Kennedy Wilson Europe Real Estate	3.250%	12/11/2025	EUR	200,000	249,625	0.43
KKR Group Finance Co. III LLC	5.125%	01/06/2044	USD	170,000	219,394	0.38
Legal & General Group	3.750%	26/11/2049	GBP	100,000	143,356	0.25
Legg Mason Inc	4.750%	15/03/2026	USD	170,000	194,807	0.33
Lloyds Banking Group PLC	3.500%	01/04/2026	EUR	100,000	129,657	0.22
Merlin Properties Socimi SA	1.875%	04/12/2034	EUR	100,000	115,687	0.20
Morgan Stanley	3.625%	20/01/2027	USD	426,000	469,469	0.80
Morgan Stanley	6.375%	24/07/2042	USD	391,000	592,794	1.02
National Bank of Canada	2.100%	01/02/2023	USD	180,000	184,038	0.32
Nordea Bank Abp	0.625%	18/08/2031	EUR	130,000	150,889	0.26
Office Properties Income Trust	4.500%	01/02/2025	USD	140,000	150,040	0.26
Sagax AB	2.250%	13/03/2025	EUR	190,000	233,718	0.40
Santander Consumer Bank AS	0.125%	25/02/2025	EUR	200,000	232,287	0.40
Santander Holdings USA Inc	3.450%	02/06/2025	USD	390,000	417,670	0.72
Segro PLC	2.375%	11/10/2029	GBP	190,000	272,287	0.47
Simon Property Group LP	6.750%	01/02/2040	USD	90,000	133,786	0.23
Skandinaviska Enskilda	0.375%	11/02/2027	EUR	290,000	338,613	0.58
Sparebank 1 Oestlandet	0.250%	30/09/2024	EUR	100,000	117,211	0.20
SpareBank 1 SMN	0.750%	03/07/2023	EUR	250,000	294,982	0.51
SpareBank 1 SR-Bank ASA	0.625%	25/03/2024	EUR	100,000	118,167	0.20
Svenska Handelsbanken AB	1.625%	05/03/2029	EUR	240,000	288,915	0.50
Sydbank A/S	1.375%	18/09/2023	EUR	230,000	274,126	0.47
The Goldman Sachs Group Inc	3.750%	22/05/2025	USD	10,000	10,834	0.02
The Goldman Sachs Group Inc	6.250%	01/02/2041	USD	404,000	589,637	1.01
The Toronto-Dominion Bank	3.625%	15/09/2031	USD	200,000	219,657	0.38
VGP NV	1.500%	08/04/2029	EUR	100,000	114,627	0.20
Virgin Money UK PLC	2.875%	24/06/2025	EUR	200,000	248,716	0.43
Total Financial					15,009,241	25.76
Industrial						
Agilent Technologies Inc	2.100%	04/06/2030	USD	259,000	258,088	0.44
Airbus SE	1.375%	09/06/2026	EUR	220,000	269,385	0.46
Alfa Laval Treasury International	0.250%	25/06/2024	EUR	230,000	268,945	0.46
Atlas Copco AB	0.625%	30/08/2026	EUR	250,000	298,931	0.51
Berry Global Group Inc	4.875%	15/07/2026	USD	380,000	400,691	0.69
Canadian National Railway Co	4.450%	20/01/2049	USD	90,000	113,933	0.20
DSV A/S	0.375%	26/02/2027	EUR	250,000	293,325	0.50
Flex Ltd	4.875%	12/05/2030	USD	200,000	231,771	0.40
Keysight Technologies Inc	4.600%	06/04/2027	USD	141,000	162,397	0.28
Knorr-Bremse AG	1.125%	13/06/2025	EUR	50,000	60,389	0.10
MTU Aero Engines AG	3.000%	01/07/2025	EUR	230,000	290,478	0.50
SKF AB	0.250%	15/02/2031	EUR	230,000	256,162	0.44
Smurfit Kappa Treasury Unlimited Co	1.500%	15/09/2027	EUR	250,000	307,349	0.53
Stanley Black & Decker Inc	2.300%	15/03/2030	USD	130,000	133,264	0.23
Stanley Black & Decker Inc	2.750%	15/11/2050	USD	52,000	49,826	0.09
SYNNEX Corp	2.375%	09/08/2028	USD	210,000	207,808	0.36
Trimble Inc	4.900%	15/06/2028	USD	420,000	485,238	0.83

AQR UCITS FUNDS

AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Industrial (continued)						
Tyco Electronics Group SA	0.000%	14/02/2025	EUR	170,000	197,703	0.34
Total Industrial					4,285,683	7.36
Technology						
ASML Holding NV	0.625%	07/05/2029	EUR	240,000	286,286	0.49
Broadcom Corp / Broadcom Cayman Finance Ltd	3.875%	15/01/2027	USD	209,000	229,680	0.40
Broadcom Inc	5.000%	15/04/2030	USD	100,000	117,126	0.20
Broadcom Inc	3.469%	15/04/2034	USD	231,000	238,939	0.41
Dell International LLC / EMC Corp	6.020%	15/06/2026	USD	430,000	512,827	0.88
Lam Research Corp	4.000%	15/03/2029	USD	360,000	412,879	0.71
Marvell Technology Group Ltd	4.875%	22/06/2028	USD	370,000	427,761	0.73
Microchip Technology Inc	4.333%	01/06/2023	USD	90,000	95,143	0.16
NVIDIA Corp	3.200%	16/09/2026	USD	207,000	226,885	0.39
Seagate HDD Cayman	4.091%	01/06/2029	USD	470,000	496,360	0.85
Teleperformance SE	1.875%	02/07/2025	EUR	200,000	246,207	0.42
Xerox Corp	4.375%	15/03/2023	USD	100,000	103,562	0.18
Total Technology					3,393,655	5.82
Utilities						
A2A SpA	0.625%	28/10/2032	EUR	200,000	224,244	0.38
Alabama Power Co	3.450%	01/10/2049	USD	200,000	215,972	0.37
Duke Energy Carolinas LLC	3.200%	15/08/2049	USD	249,000	258,118	0.44
Duke Energy Progress LLC	2.500%	15/08/2050	USD	172,000	156,518	0.27
FCC Aqualia SA	2.629%	08/06/2027	EUR	140,000	179,707	0.31
Georgia Power Co	3.700%	30/01/2050	USD	100,000	107,623	0.18
Georgia Power Co	3.250%	15/03/2051	USD	200,000	203,306	0.35
Iren SpA	1.000%	01/07/2030	EUR	150,000	177,488	0.30
Italgas SpA	0.500%	16/02/2033	EUR	100,000	110,532	0.19
National Fuel Gas Company	5.500%	15/01/2026	USD	200,000	230,174	0.40
NGG Finance PLC	5.625%	18/06/2073	GBP	100,000	149,619	0.26
NRG Energy Inc	3.750%	15/06/2024	USD	360,000	384,402	0.66
Pacific Gas & Electric Company	3.150%	01/01/2026	USD	8,502	8,783	0.02
Reseau de Transport dElectricite	1.125%	09/09/2049	EUR	100,000	112,821	0.19
Verbund AG	1.500%	20/11/2024	EUR	200,000	244,701	0.42
Western Power Distribution	3.625%	06/11/2023	GBP	160,000	226,894	0.39
Total Utilities					2,990,902	5.13
Total Corporate Bonds					52,139,730	89.49
Total Investments (Total Cost: \$51,967,167)					52,139,730	89.49
Other Assets/(Liabilities)					6,124,093	10.51
Total Net Assets					58,263,823	100.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Country Classification	Percent of Net Assets
Austria	0.84
Belgium	0.62
Canada	3.64
Denmark	0.97
Finland	0.26
France	3.70
Germany	2.29
Ireland	1.28
Italy	2.38
Jersey	0.42
Luxembourg	1.65
Netherlands	2.16
Norway	3.04
South Africa	0.52
Spain	0.51
Sweden	6.35
United Kingdom	6.68
United States	52.18
Total Investments	89.49
Other Assets/(Liabilities)	10.51
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives

Credit Default Swap Contracts - Sell Protection Centrally Cleared

Counterparty [†]	Reference Entity	Financing Rate Received	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	European iTraxx Indices CDX - Series 36	1.00%	20/12/2026	0.50%	EUR	(5,831,579)	154,930	158,920	0.27
CITG	North American Investment Grade CDX - Series 37	1.00%	20/12/2026	0.52%	USD	(1,785,605)	43,488	44,954	0.08
Total Credit Default Swap Contracts - Sell Protection								203,874	0.35

Futures Contracts

Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year US Treasury Note (CBT) Futures	JPPC	(6)	21/12/2021	USD	(789,000)	8,344	0.01
2 Year US Treasury Note (CBT) Futures	JPPC	1	31/12/2021	USD	220,016	16	0.00
5 Year US Treasury Note (CBT) Futures	JPPC	2	31/12/2021	USD	245,313	16	0.00
Euro-Bobl Futures	JPPC	(13)	08/12/2021	EUR	(2,031,096)	11,595	0.02
Euro-Buxl 30 Year Bond Futures	JPPC	(1)	08/12/2021	EUR	(235,354)	4,402	0.01
Euro-Schatz Futures	JPPC	(3)	08/12/2021	EUR	(389,901)	313	0.00
10 Year Australian Treasury Bond Futures	JPPC	1	15/12/2021	AUD	102,193	(1,933)	(0.00)
10 Year Canadian Treasury Bond Futures	JPPC	14	20/12/2021	CAD	1,574,004	(37,068)	(0.06)
2 Year US Treasury Note (CBT) Futures	JPPC	15	31/12/2021	USD	3,300,234	(2,529)	(0.00)
5 Year US Treasury Note (CBT) Futures	JPPC	2	31/12/2021	USD	245,312	(39)	(0.00)
Long Gilt Futures	JPPC	8	29/12/2021	GBP	1,348,697	(30,927)	(0.05)
US ULTRA Bond (CBT) Futures	JPPC	13	21/12/2021	USD	2,485,846	(72,285)	(0.12)
Total Futures Contracts						(120,095)	(0.19)

Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	8,416,358	EUR	7,143,004	15/12/2021	129,914	0.22
CITI	USD	1,503,213	GBP	1,099,003	15/12/2021	21,541	0.04
JPMC	GBP	4,000	USD	5,374	15/12/2021	19	0.00
JPMC	USD	9,069,807	EUR	7,694,996	15/12/2021	143,009	0.25
JPMC	USD	1,761,014	GBP	1,286,997	15/12/2021	25,890	0.04
JPMC	EUR	767,000	USD	906,790	15/12/2021	(17,011)	(0.03)
JPMC	GBP	237,000	USD	327,776	15/12/2021	(8,253)	(0.01)
Total Forward Foreign Exchange Contracts						295,109	0.51

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	251,021	EUR	212,927	15/12/2021	4,009	0.01
JPMC	USD	251,031	EUR	212,935	15/12/2021	4,009	0.01
CITI	EUR	25,474,553	USD	30,020,657	15/12/2021	(468,180)	(0.80)
JPMC	EUR	25,474,541	USD	30,020,680	15/12/2021	(468,218)	(0.81)
Total Hedge Forward Foreign Exchange Contracts						(928,380)	(1.59)

AQR UCITS FUNDS

AQR Systematic Fixed Income: US High Yield UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds						
Basic Materials						
Alcoa Nederland Holding BV	4.125%	31/03/2029	USD	46,000	48,013	0.01
Arconic Corp	6.125%	15/02/2028	USD	100,000	105,875	0.03
CVR Partners LP / CVR Nitrogen Finance Corp	6.125%	15/06/2028	USD	726,000	762,300	0.22
Element Solutions Inc	3.875%	01/09/2028	USD	3,751,000	3,793,199	1.12
Ingevity Corp	3.875%	01/11/2028	USD	3,394,000	3,381,273	1.00
Minerals Technologies Inc	5.000%	01/07/2028	USD	1,205,000	1,251,694	0.37
Rain CII Carbon LLC / CII Carbon Corp	7.250%	01/04/2025	USD	1,900,000	1,949,875	0.58
Schweitzer-Mauduit International Inc	6.875%	01/10/2026	USD	3,100,000	3,231,859	0.95
Trinseo Materials Operating SCA / Trinseo Materials Finance Inc	5.125%	01/04/2029	USD	742,000	748,515	0.22
Tronox Inc	4.625%	15/03/2029	USD	434,000	432,373	0.13
United States Steel Corp	6.875%	01/03/2029	USD	76,000	81,226	0.02
Total Basic Materials					15,786,202	4.65
Communications						
Beasley Mezzanine Holdings LLC	8.625%	01/02/2026	USD	2,580,000	2,635,741	0.78
Cars.com Inc	6.375%	01/11/2028	USD	980,000	1,035,145	0.30
Charter Communications Operating LLC / CCO Capital Co	4.250%	15/01/2034	USD	659,000	656,529	0.19
Cogent Communications Group Inc	5.375%	01/03/2022	USD	2,418,000	2,433,113	0.72
Commscope Inc	4.750%	01/09/2029	USD	359,000	359,898	0.11
Consolidated Communications Holdings Inc	6.500%	01/10/2028	USD	1,885,000	2,049,975	0.60
CSC Holdings LLC	5.000%	15/11/2031	USD	106,000	101,951	0.03
DISH DBS Corp	5.875%	15/11/2024	USD	1,010,000	1,087,013	0.32
DISH DBS Corp	5.125%	01/06/2029	USD	2,620,000	2,571,150	0.76
Embarq Corp	7.995%	01/06/2036	USD	420,000	450,505	0.13
Houghton Mifflin Harcourt Company	9.000%	15/02/2025	USD	2,350,000	2,499,813	0.74
Level 3 Financing Inc	4.250%	01/07/2028	USD	2,058,000	2,088,870	0.62
Level 3 Financing Inc	3.625%	15/01/2029	USD	1,580,000	1,534,749	0.45
Level 3 Financing Inc	3.750%	15/07/2029	USD	830,000	806,138	0.24
Match Group Inc	5.625%	15/02/2029	USD	230,000	247,685	0.07
Sirius XM Radio Inc	3.125%	01/09/2026	USD	438,000	444,570	0.13
TEGNA Inc	4.750%	15/03/2026	USD	221,000	231,774	0.07
TEGNA Inc	4.625%	15/03/2028	USD	1,164,000	1,191,645	0.35
T-Mobile US Inc	2.625%	15/04/2026	USD	118,000	120,818	0.03
T-Mobile US Inc	3.500%	15/04/2031	USD	539,000	569,319	0.17
Urban One Inc	7.375%	01/02/2028	USD	1,658,000	1,785,127	0.53
ViaSat Inc	5.625%	15/09/2025	USD	2,043,000	2,076,669	0.61
ViaSat Inc	6.500%	15/07/2028	USD	1,341,000	1,411,000	0.42
Total Communications					28,389,197	8.37
Consumer Cyclical						
Abercrombie & Fitch Management Co	8.750%	15/07/2025	USD	2,800,000	3,054,520	0.90
AMC Entertainment Holdings	10.500%	15/04/2025	USD	1,490,000	1,596,163	0.47
Asbury Automotive Group Inc	4.750%	01/03/2030	USD	2,720,000	2,818,600	0.83
Ashton Woods USA LLC / Ashton Woods Finance Co	4.625%	01/04/2030	USD	189,000	190,181	0.06
Boyd Gaming Corp	4.750%	15/06/2031	USD	1,669,000	1,729,501	0.51
Caesars Entertainment Inc	4.625%	15/10/2029	USD	48,000	48,900	0.01
Carvana Co	5.500%	15/04/2027	USD	114,000	116,502	0.03
Carvana Co	4.875%	01/09/2029	USD	3,491,000	3,469,199	1.02
Churchill Downs Inc	4.750%	15/01/2028	USD	3,850,000	4,032,875	1.19
Cinemark USA Inc	5.875%	15/03/2026	USD	83,000	84,148	0.03
Crocs Inc	4.250%	15/03/2029	USD	531,000	546,513	0.16
Crocs Inc	4.125%	15/08/2031	USD	215,000	217,204	0.06
Dana Inc	5.375%	15/11/2027	USD	746,000	786,098	0.23
Dave & Busters Entertainment Inc	7.625%	01/11/2025	USD	3,829,000	4,090,980	1.21
Everi Holdings Inc	5.000%	15/07/2029	USD	948,000	972,885	0.29
Ford Motor Company	8.500%	21/04/2023	USD	3,276,000	3,594,034	1.06
Ford Motor Company	5.291%	08/12/2046	USD	594,000	667,246	0.20
Ford Motor Credit Co LLC	3.625%	17/06/2031	USD	358,000	361,949	0.11
Full House Resorts Inc	8.250%	15/02/2028	USD	593,000	638,255	0.19
G-III Apparel Group Ltd	7.875%	15/08/2025	USD	3,061,000	3,321,185	0.98
Group 1 Automotive Inc	4.000%	15/08/2028	USD	3,240,000	3,300,750	0.97
Installed Building Products Inc	5.750%	01/02/2028	USD	1,338,000	1,406,365	0.41
KFC Holding Co / Pizza Hut Holdings LLC / Taco Bell America LLC	4.750%	01/06/2027	USD	148,000	154,475	0.05
L Brands Inc	9.375%	01/07/2025	USD	240,000	306,300	0.09
L Brands Inc	5.250%	01/02/2028	USD	707,000	777,700	0.23
L Brands Inc	7.500%	15/06/2029	USD	210,000	240,139	0.07
L Brands Inc	6.625%	01/10/2030	USD	470,000	534,038	0.16

AQR UCITS FUNDS

AQR Systematic Fixed Income: US High Yield UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Consumer Cyclical (continued)						
LBM Acquisition LLC	6.250%	15/01/2029	USD	193,000	192,791	0.06
LCM Investments Holdings II LLC	4.875%	01/05/2029	USD	412,000	422,815	0.13
LGI Homes Inc	4.000%	15/07/2029	USD	3,062,000	3,058,173	0.90
Mattel Inc	3.375%	01/04/2026	USD	975,000	1,006,376	0.30
Mattel Inc	5.875%	15/12/2027	USD	256,000	277,709	0.08
Mattel Inc	3.750%	01/04/2029	USD	319,000	332,558	0.10
Michael Kors USA Inc	4.500%	01/11/2024	USD	1,930,000	2,037,412	0.60
NCL Corporation Ltd	10.250%	01/02/2026	USD	751,000	863,725	0.25
NCL Corporation Ltd	5.875%	15/03/2026	USD	318,000	327,173	0.10
NCL Finance Ltd	6.125%	15/03/2028	USD	71,000	74,043	0.02
Nordstrom Inc	4.000%	15/03/2027	USD	162,000	167,116	0.05
Park River Holdings Inc	6.750%	01/08/2029	USD	139,000	139,208	0.04
Party City Holdings Inc	8.750%	15/02/2026	USD	2,913,000	3,055,213	0.90
Premier Entertainment Sub LLC	5.625%	01/09/2029	USD	74,000	74,838	0.02
Resideo Funding Inc	4.000%	01/09/2029	USD	1,795,000	1,763,588	0.52
Royal Caribbean Cruises Ltd	4.250%	01/07/2026	USD	212,000	207,230	0.06
Scientific Games International Inc	7.250%	15/11/2029	USD	1,684,000	1,896,605	0.56
Scotts Miracle-Gro Co	5.250%	15/12/2026	USD	450,000	465,386	0.14
Station Casinos LLC	4.500%	15/02/2028	USD	4,090,000	4,146,238	1.22
Tempur Sealy International Inc	4.000%	15/04/2029	USD	3,114,000	3,215,205	0.95
Tempur Sealy International Inc	3.875%	15/10/2031	USD	41,000	41,091	0.01
TRI Pointe Group Inc	5.700%	15/06/2028	USD	110,000	119,763	0.04
Vista Outdoor Inc	4.500%	15/03/2029	USD	740,000	757,575	0.22
Wabash National Corp	5.500%	01/10/2025	USD	246,000	249,542	0.07
Winnebago Industries Inc	6.250%	15/07/2028	USD	1,900,000	2,049,701	0.60
Wolverine World Wide Inc	4.000%	15/08/2029	USD	568,000	574,924	0.17
Wyndham Hotels & Resorts Inc	4.375%	15/08/2028	USD	4,315,000	4,509,917	1.33
Yum! Brands Inc	3.625%	15/03/2031	USD	3,133,000	3,160,414	0.93
Yum! Brands Inc	4.625%	31/01/2032	USD	917,000	980,044	0.29
Total Consumer Cyclical					75,223,078	22.18
Consumer Non-cyclical						
Acadia Healthcare Co Inc	5.000%	15/04/2029	USD	363,000	378,898	0.11
ADT Security Corp	4.125%	01/08/2029	USD	86,000	85,248	0.03
APX Group Holdings Inc	6.750%	15/02/2027	USD	78,000	82,583	0.02
Bausch Health Companies Inc	4.875%	01/06/2028	USD	221,000	229,608	0.07
Catalent Pharma Solutions Inc	3.500%	01/04/2030	USD	853,000	854,066	0.25
Central Garden & Pet Co	5.125%	01/02/2028	USD	913,000	965,178	0.28
Charles River Laboratories International Inc	3.750%	15/03/2029	USD	1,613,000	1,649,293	0.49
Charles River Laboratories International Inc	4.000%	15/03/2031	USD	187,000	195,883	0.06
CHS / Community Health Systems Inc	8.000%	15/12/2027	USD	900,000	982,125	0.29
CHS / Community Health Systems Inc	6.125%	01/04/2030	USD	40,000	38,753	0.01
CHS / Community Health Systems Inc	4.750%	15/02/2031	USD	1,201,000	1,210,308	0.36
CoreCivic Inc	8.250%	15/04/2026	USD	3,106,000	3,149,049	0.93
Coty Inc	5.000%	15/04/2026	USD	929,000	948,760	0.28
Coty Inc	6.500%	15/04/2026	USD	1,262,000	1,288,818	0.38
Darling Ingredients Inc	5.250%	15/04/2027	USD	1,000,000	1,040,000	0.31
Del Monte Foods Inc	11.875%	15/05/2025	USD	1,000,000	1,127,765	0.33
Deluxe Corp	8.000%	01/06/2029	USD	2,369,000	2,478,566	0.73
Gartner Inc	3.625%	15/06/2029	USD	3,024,000	3,072,233	0.91
Graham Holdings Co	5.750%	01/06/2026	USD	3,250,000	3,402,685	1.00
Herc Holdings Inc	5.500%	15/07/2027	USD	1,648,000	1,731,966	0.51
Hill-Rom Holdings Inc	4.375%	15/09/2027	USD	9,000	9,422	0.00
Horizon Therapeutics USA Inc	5.500%	01/08/2027	USD	3,900,000	4,129,125	1.22
Ingles Markets Inc	4.000%	15/06/2031	USD	3,191,000	3,236,137	0.95
JBS USA Lux SA / JBS USA Food Co / JBS USA Finance Inc	3.750%	01/12/2031	USD	178,000	185,437	0.05
JBS USA Lux SA / JBS USA Food Co / JBS USA Finance Inc	3.625%	15/01/2032	USD	162,000	165,443	0.05
Korn/Ferry International	4.625%	15/12/2027	USD	3,680,000	3,822,600	1.13
Mednax Inc	6.250%	15/01/2027	USD	926,000	975,773	0.29
ModivCare Inc	5.875%	15/11/2025	USD	3,890,000	4,118,538	1.21
MPH Acquisition Holdings LLC	5.500%	01/09/2028	USD	95,000	95,368	0.03
Prime Healthcare Services Inc	7.250%	01/11/2025	USD	456,000	489,767	0.14
Rent-A-Center Inc	6.375%	15/02/2029	USD	3,397,000	3,677,253	1.08
RR Donnelley & Sons Co	6.125%	01/11/2026	USD	1,935,000	2,019,656	0.60
Select Medical Corp	6.250%	15/08/2026	USD	3,922,000	4,133,984	1.22
Service Corp International	4.000%	15/05/2031	USD	701,000	725,535	0.21
Tenet Healthcare Corp	4.625%	01/09/2024	USD	3,303,000	3,393,833	1.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: US High Yield UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Consumer Non-cyclical (continued)						
The Kraft Heinz Foods Company	5.500%	01/06/2050	USD	710,000	937,021	0.28
United Rentals North America Inc	3.750%	15/01/2032	USD	331,000	334,310	0.10
Vector Group Ltd	5.750%	01/02/2029	USD	3,212,000	3,243,124	0.96
Total Consumer Non-cyclical					60,604,111	17.87
Energy						
Antero Resources Corp	5.375%	01/03/2030	USD	386,000	407,963	0.12
Ascent Resources Utica Holdings LLC / ARU Finance Corp	5.875%	30/06/2029	USD	79,000	80,679	0.02
California Resources Corp	7.125%	01/02/2026	USD	2,648,000	2,796,884	0.83
Callon Petroleum Company	8.000%	01/08/2028	USD	3,399,000	3,366,234	0.99
Calumet Specialty Products Partners LP / Calumet Finance Corp	7.750%	15/04/2023	USD	1,998,000	1,965,533	0.58
Centennial Resource Production LLC	6.875%	01/04/2027	USD	2,458,000	2,514,202	0.74
Cheniere Energy Partners LP	4.000%	01/03/2031	USD	73,000	76,650	0.02
CNX Midstream Partners LP	4.750%	15/04/2030	USD	911,000	923,526	0.27
CNX Resources Corp	7.250%	14/03/2027	USD	1,010,000	1,077,872	0.32
Covey Park Energy LLC / Covey Park Finance Corp	7.500%	15/05/2025	USD	38,000	39,643	0.01
CrownRock LP / CrownRock Finance Inc	5.000%	01/05/2029	USD	44,000	46,145	0.01
DCP Midstream Operating LP	5.625%	15/07/2027	USD	450,000	513,563	0.15
Delek Logistics Partners LP / Delek Logistics Finance Corp	7.125%	01/06/2028	USD	528,000	559,091	0.17
EnLink Midstream LLC	5.625%	15/01/2028	USD	110,000	117,187	0.04
EQT Corp	3.625%	15/05/2031	USD	57,000	59,423	0.02
Hess Midstream Operations LP	5.125%	15/06/2028	USD	1,271,000	1,329,212	0.39
Hess Midstream Operations LP	4.250%	15/02/2030	USD	482,000	488,025	0.14
Laredo Petroleum Inc	9.500%	15/01/2025	USD	3,180,000	3,299,250	0.97
Magnolia Oil & Gas Corporation/ Magnolia Oil & Gas Finance Corp	6.000%	01/08/2026	USD	4,492,000	4,621,145	1.36
Matador Resources Co	5.875%	15/09/2026	USD	3,284,000	3,405,607	1.00
Murphy Oil Corp	6.375%	15/07/2028	USD	1,749,000	1,851,754	0.55
Natural Resource Partners LP	9.125%	30/06/2025	USD	2,569,000	2,604,324	0.77
Northern Oil and Gas Inc	8.125%	01/03/2028	USD	1,579,000	1,688,188	0.50
Oasis Midstream Partners LP	8.000%	01/04/2029	USD	2,645,000	2,754,992	0.81
Occidental Petroleum Corp	7.950%	15/06/2039	USD	460,000	613,826	0.18
Occidental Petroleum Corp	6.200%	15/03/2040	USD	1,210,000	1,427,044	0.42
Occidental Petroleum Corp	4.400%	15/08/2049	USD	100,000	98,678	0.03
PBF Logistics LP / PBF Logistics Finance Corp	6.875%	15/05/2023	USD	5,300,000	5,174,125	1.53
PDC Energy Inc	5.750%	15/05/2026	USD	4,414,000	4,596,078	1.36
Penn Virginia Escrow LLC	9.250%	15/08/2026	USD	1,128,000	1,135,512	0.34
SM Energy Co	10.000%	15/01/2025	USD	2,498,000	2,789,354	0.82
SM Energy Co	5.625%	01/06/2025	USD	1,258,000	1,267,309	0.37
Targa Resources Partners LP	5.000%	15/01/2028	USD	1,007,000	1,061,126	0.31
USA Compression Partners LP / USA Compression Finance Corp	6.875%	01/09/2027	USD	130,000	137,676	0.04
Viper Energy Partners LP	5.375%	01/11/2027	USD	869,000	907,779	0.27
Weatherford International Ltd	11.000%	01/12/2024	USD	1,207,000	1,269,239	0.38
Weatherford International Ltd	6.500%	15/09/2028	USD	865,000	893,113	0.26
Total Energy					57,957,951	17.09
Financial						
Acrisure LLC / Acrisure Finance Inc	10.125%	01/08/2026	USD	1,200,000	1,345,812	0.40
Acrisure LLC / Acrisure Finance Inc	6.000%	01/08/2029	USD	119,000	117,933	0.03
AmWINS Group Inc	4.875%	30/06/2029	USD	144,000	146,369	0.04
Brookfield Property REIT Inc	5.750%	15/05/2026	USD	1,345,000	1,400,481	0.41
Brookfield Property REIT Inc	4.500%	01/04/2027	USD	1,966,000	1,948,798	0.57
Enova International Inc	8.500%	15/09/2025	USD	4,256,000	4,390,617	1.29
Icahn Enterprises LP / Icahn Enterprises Finance Corp	5.250%	15/05/2027	USD	521,000	539,886	0.16
Iron Mountain Inc	5.625%	15/07/2032	USD	2,111,000	2,256,131	0.67
iStar Inc	4.750%	01/10/2024	USD	808,000	858,500	0.25
iStar Inc	4.250%	01/08/2025	USD	113,000	117,944	0.04
iStar Inc	5.500%	15/02/2026	USD	1,749,000	1,829,891	0.54
Ladder Capital Finance Holdings LLC / Ladder Capital Finance Corp	4.750%	15/06/2029	USD	31,000	30,841	0.01
LD Holdings Group LLC	6.125%	01/04/2028	USD	41,000	38,752	0.01
MidCap Financial Issuer Trust	5.625%	15/01/2030	USD	175,000	173,559	0.05
Navient Corp	4.875%	15/03/2028	USD	3,823,000	3,864,977	1.14
NFP Corp	4.875%	15/08/2028	USD	219,000	222,624	0.07
OneMain Finance Corp	3.500%	15/01/2027	USD	190,000	189,763	0.06

AQR UCITS FUNDS

AQR Systematic Fixed Income: US High Yield UCITS Fund

Schedule of Investments (Unaudited) (continued)

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Investments	Coupon	Maturity Date	Currency	Principal Amounts	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.						
Corporate Bonds (continued)						
Financial (continued)						
PRA Group Inc	5.000%	01/10/2029	USD	430,000	431,613	0.13
RLJ Lodging Trust LP	4.000%	15/09/2029	USD	92,000	92,221	0.03
StoneX Group Inc	8.625%	15/06/2025	USD	1,639,000	1,763,974	0.52
Uniti Group Inc / Uniti Fiber Holdings Inc / CSL Capital LLC	0.000%	15/01/2030	USD	962,000	960,798	0.28
Total Financial					22,721,484	6.70
Industrial						
Advanced Drainage Systems Inc	5.000%	30/09/2027	USD	459,000	480,036	0.14
Builders FirstSource Inc	5.000%	01/03/2030	USD	428,000	458,495	0.14
Cargo Aircraft Management Inc	4.750%	01/02/2028	USD	498,000	516,053	0.15
Enpro Industries Inc	5.750%	15/10/2026	USD	2,670,000	2,796,491	0.83
Fortress Transportation and Infrastructure Investors LLC	6.500%	01/10/2025	USD	1,132,000	1,168,122	0.35
Fortress Transportation and Infrastructure Investors LLC	9.750%	01/08/2027	USD	1,000,000	1,132,500	0.33
Fortress Transportation and Infrastructure Investors LLC	5.500%	01/05/2028	USD	230,000	232,331	0.07
Gates Global LLC / Gates Corp	6.250%	15/01/2026	USD	4,600,000	4,778,250	1.41
Great Lakes Dredge & Dock Corp	5.250%	01/06/2029	USD	3,249,000	3,366,776	0.99
Hillenbrand Inc	3.750%	01/03/2031	USD	393,000	391,302	0.12
Kratos Defense & Security Solutions Inc	6.500%	30/11/2025	USD	4,550,000	4,722,877	1.39
Louisiana-Pacific Corp	3.625%	15/03/2029	USD	2,898,000	2,925,024	0.86
Masonite International Corp	3.500%	15/02/2030	USD	1,178,000	1,164,748	0.34
Matthews International Corporation	5.250%	01/12/2025	USD	2,700,000	2,785,685	0.82
Patrick Industries Inc	4.750%	01/05/2029	USD	83,000	84,576	0.03
PGT Innovations Inc	4.375%	01/10/2029	USD	144,000	145,261	0.04
Sensata Technologies BV	4.000%	15/04/2029	USD	116,000	118,030	0.04
Stericycle Inc	3.875%	15/01/2029	USD	3,543,000	3,569,076	1.05
Stevens Holding Co Inc	6.125%	01/10/2026	USD	226,000	244,080	0.07
Summit Materials LLC / Summit Materials Finance Corp	5.250%	15/01/2029	USD	3,329,000	3,499,611	1.03
TopBuild Corp	0.000%	15/02/2032	USD	214,000	216,943	0.06
Watco Companies LLC / Watco Finance Corp	6.500%	15/06/2027	USD	410,000	439,385	0.13
Total Industrial					35,235,652	10.39
Technology						
ACI Worldwide Inc	5.750%	15/08/2026	USD	1,000,000	1,047,655	0.31
Amkor Technology Inc	6.625%	15/09/2027	USD	3,093,000	3,317,243	0.98
Entegris Inc	3.625%	01/05/2029	USD	2,725,000	2,786,313	0.82
J2 Global Inc	4.625%	15/10/2030	USD	2,888,000	3,072,110	0.90
MicroStrategy Inc	6.125%	15/06/2028	USD	3,158,000	3,193,970	0.94
NCR Corp	5.125%	15/04/2029	USD	233,000	240,503	0.07
PTC Inc	4.000%	15/02/2028	USD	848,000	871,579	0.26
Unisys Corp	6.875%	01/11/2027	USD	1,341,000	1,466,839	0.43
ZoomInfo Technologies LLC / ZoomInfo Finance Corp	3.875%	01/02/2029	USD	292,000	293,105	0.09
Total Technology					16,289,317	4.80
Utilities						
Calpine Corporation	4.500%	15/02/2028	USD	1,038,000	1,057,463	0.31
Calpine Corporation	5.125%	15/03/2028	USD	3,300,000	3,345,375	0.98
Clearway Energy Operating LLC	5.000%	15/09/2026	USD	2,535,000	2,603,255	0.77
Vistra Operations Co LLC	4.375%	01/05/2029	USD	703,000	705,636	0.21
Total Utilities					7,711,729	2.27
Total Corporate Bonds					319,918,721	94.32
Total Investments (Total Cost: \$315,130,581)					319,918,721	94.32
Other Assets/(Liabilities)					19,267,746	5.68
Total Net Assets					339,186,467	100.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: US High Yield UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Country Classification	Percent of Net Assets
Luxembourg	0.22
Netherlands	0.05
United States	94.05
Total Investments	94.32
Other Assets/(Liabilities)	5.68
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Systematic Fixed Income: US High Yield UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives

Credit Default Swap Contracts - Sell Protection Centrally Cleared

Counterparty [†]	Reference Entity	Financing Rate Received	Termination Date	Credit Spread	Trading Currency	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	North American High Yield CDX - Series 36	5.00%	20/06/2026	2.83%	USD	(2,467,616)	265,608	256,539	0.08
CITG	North American High Yield CDX - Series 37	5.00%	20/12/2026	2.98%	USD	(22,852,221)	2,393,146	2,406,309	0.71
Total Credit Default Swap Contracts - Sell Protection								2,662,848	0.79

Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year US Treasury Note (CBT) Futures	JPPC	5	21/12/2021	USD	657,500	156	0.00
2 Year US Treasury Note (CBT) Futures	JPPC	(27)	31/12/2021	USD	(5,940,422)	7,149	0.00
5 Year US Treasury Note (CBT) Futures	JPPC	2	31/12/2021	USD	245,313	16	0.00
10 Year US Treasury Note (CBT) Futures	JPPC	177	21/12/2021	USD	23,275,500	(280,094)	(0.08)
2 Year US Treasury Note (CBT) Futures	JPPC	(11)	31/12/2021	USD	(2,420,172)	(343)	(0.00)
5 Year US Treasury Note (CBT) Futures	JPPC	1	31/12/2021	USD	122,656	(8)	(0.00)
US LONG Bond (CBT) Futures	JPPC	63	21/12/2021	USD	10,026,842	(195,579)	(0.06)
Total Futures Contracts						(468,703)	(0.14)

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	11,840	GBP	8,598	15/12/2021	248	0.00
CITI	EUR	314,394	USD	370,347	15/12/2021	(5,625)	(0.00)
CITI	GBP	7,713,445	USD	10,551,112	15/12/2021	(151,873)	(0.05)
Total Hedge Forward Foreign Exchange Contracts						(157,250)	(0.05)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2021

Investments	Effective Yield [^]	Currency	Shares	Fair Value in USD	Percent of Net Assets
Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
Short Term Investments					
Other Investment Funds					
United States					
UBS (Irl) Select Money Market Fund - USD Premier (Dist)	0.050%	USD	15,847,609	15,847,609	8.12
Total United States				15,847,609	8.12
Total Other Investment Funds				15,847,609	8.12
Total Short Term Investments				15,847,609	8.12
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					
				15,847,609	8.12
Total Investments (Total Cost: \$15,847,609)				15,847,609	8.12
Other Assets/(Liabilities)				179,326,266	91.88
Total Net Assets				195,173,875	100.00

Legend:

[^]Seven-day effective yield at 30 September 2021.

Economic Classification of Investments (Unaudited)

As at 30 September 2021

Industry Classification	Percent of Net Assets
Financial	8.12
Total Investments	8.12
Other Assets/(Liabilities)	91.88
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives Futures Contracts Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
10 Year Japan Treasury Bond Futures	JPPC	(20)	13/12/2021	JPY	(27,079,922)	74,269	0.04
10 Year US Treasury Note (CBT) Futures	JPPC	7	21/12/2021	USD	920,500	404	0.00
2 Year US Treasury Note (CBT) Futures	JPPC	(242)	31/12/2021	USD	(53,243,780)	35,225	0.02
3 Month Euro EURIBOR Futures	JPPC	(17)	14/03/2022	EUR	(4,948,586)	654	0.00
3 Month Euro EURIBOR Futures	JPPC	(158)	13/06/2022	EUR	(45,979,022)	7,954	0.00
3 Month Euro EURIBOR Futures	JPPC	(154)	19/09/2022	EUR	(44,797,159)	17,677	0.01
3 Month Euro EURIBOR Futures	JPPC	(152)	19/12/2022	EUR	(44,202,174)	21,291	0.01
3 Month Euro EURIBOR Futures	JPPC	(153)	13/03/2023	EUR	(44,475,257)	29,634	0.02
3 Month Euro EURIBOR Futures	JPPC	(155)	19/06/2023	EUR	(45,040,917)	32,764	0.02
3 Month Euro EURIBOR Futures	JPPC	(137)	18/09/2023	EUR	(39,794,491)	28,585	0.01
3 Month Euro Swiss Franc ICE Futures	JPPC	(3)	14/03/2022	CHF	(807,654)	27	0.00
3 Month Euro Swiss Franc ICE Futures	JPPC	(4)	13/06/2022	CHF	(1,076,552)	285	0.00
3 Month Euro Swiss Franc ICE Futures	JPPC	(6)	19/09/2022	CHF	(1,614,187)	1,014	0.00
5 Year US Treasury Note (CBT) Futures	JPPC	(371)	31/12/2021	USD	(45,505,471)	297,109	0.15
90-DAY Euro Dollar Futures	JPPC	(9)	14/03/2022	USD	(2,246,625)	114	0.00
90-DAY Euro Dollar Futures	JPPC	(49)	13/06/2022	USD	(12,224,275)	2,834	0.00
90-DAY Euro Dollar Futures	JPPC	(57)	19/09/2022	USD	(14,203,691)	7,773	0.00
90-DAY Euro Dollar Futures	JPPC	(81)	19/12/2022	USD	(20,146,725)	16,724	0.01
90-DAY Euro Dollar Futures	JPPC	(137)	13/03/2023	USD	(34,027,375)	33,450	0.02
90-DAY Euro Dollar Futures	JPPC	(139)	19/06/2023	USD	(34,468,525)	40,614	0.02
90-DAY Euro Dollar Futures	JPPC	(141)	18/09/2023	USD	(34,885,164)	61,087	0.03
90-DAY Sterling Futures	JPPC	(30)	16/03/2022	GBP	(5,029,910)	4,958	0.00
90-DAY Sterling Futures	JPPC	(49)	15/06/2022	GBP	(8,203,962)	23,384	0.01
90-DAY Sterling Futures	JPPC	(57)	21/09/2022	GBP	(9,532,339)	32,520	0.02
90-DAY Sterling Futures	JPPC	(124)	21/12/2022	GBP	(20,722,393)	75,261	0.04
90-DAY Sterling Futures	JPPC	(135)	15/03/2023	GBP	(22,549,296)	77,567	0.04
90-DAY Sterling Futures	JPPC	(110)	21/06/2023	GBP	(18,365,160)	62,180	0.03
90-DAY Sterling Futures	JPPC	(81)	20/09/2023	GBP	(13,517,293)	45,031	0.02
CAC40 10 Euro Futures	BARC	(40)	15/10/2021	EUR	(3,020,513)	26,114	0.01
Canadian Bank Accept Futures	JPPC	(11)	14/03/2022	CAD	(2,146,978)	675	0.00
DAX Index Futures	BARC	(2)	17/12/2021	EUR	(884,864)	1,173	0.00
Euro-Bobl Futures	JPPC	(110)	08/12/2021	EUR	(17,186,205)	76,919	0.04
Euro-BTP Futures	JPPC	(58)	08/12/2021	EUR	(10,210,669)	97,113	0.05
Euro-Buxl 30 Year Bond Futures	JPPC	(11)	08/12/2021	EUR	(2,588,892)	80,882	0.04
Euro-Oat Futures	JPPC	(41)	08/12/2021	EUR	(7,878,509)	102,727	0.05
Euro-Schatz Futures	JPPC	(398)	08/12/2021	EUR	(51,726,814)	17,177	0.01
FTSE/JSE TOP 40 Futures	BARC	5	15/12/2021	ZAR	193,150	3,106	0.00
HANG SENG Index Futures	BARC	1	28/10/2021	HKD	157,443	438	0.00
HSCE Index Futures	GSCO	20	28/10/2021	HKD	1,119,771	7,036	0.00
KOSPI 200 Index Futures	BARC	(23)	09/12/2021	KRW	(1,949,853)	38,354	0.02
Long Gilt Futures	JPPC	(98)	29/12/2021	GBP	(16,521,539)	365,347	0.19
MSCI EAFE Index Futures	JPPC	(2)	17/12/2021	USD	(227,430)	1,018	0.00
MSCI Emerging Markets Index Futures	JPPC	(29)	17/12/2021	USD	(1,812,645)	45,019	0.02
NASDAQ 100 E-mini Index Futures	JPPC	(3)	17/12/2021	USD	(890,460)	11,389	0.01
S&P 500 E-mini Futures	JPPC	1	17/12/2021	USD	218,200	375	0.00
Swiss Market Index Futures	BARC	1	17/12/2021	CHF	124,035	374	0.00
US LONG Bond (CBT) Futures	JPPC	(10)	21/12/2021	USD	(1,591,562)	33,458	0.02
US ULTRA Bond (CBT) Futures	JPPC	(56)	21/12/2021	USD	(10,708,253)	348,371	0.18
10 Year Australian Treasury Bond Futures	JPPC	84	15/12/2021	AUD	8,584,188	(156,569)	(0.08)
10 Year Canadian Treasury Bond Futures	JPPC	53	20/12/2021	CAD	5,958,727	(100,694)	(0.05)
10 Year US Treasury Note (CBT) Futures	JPPC	708	21/12/2021	USD	93,102,000	(1,150,130)	(0.59)
2 Year US Treasury Note (CBT) Futures	JPPC	(3)	31/12/2021	USD	(660,047)	(161)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(19)	14/03/2022	EUR	(5,530,774)	(164)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(9)	13/06/2022	EUR	(2,619,058)	(156)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(6)	19/09/2022	EUR	(1,745,344)	(33)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(3)	19/12/2022	EUR	(872,412)	(2)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(2)	13/03/2023	EUR	(581,376)	(26)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(1)	19/06/2023	EUR	(290,587)	(22)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	(15)	18/09/2023	EUR	(4,357,061)	(174)	(0.00)
3 Year Australian Treasury Bond Futures	JPPC	159	15/12/2021	AUD	13,373,340	(39,846)	(0.02)
5 Year US Treasury Note (CBT) Futures	JPPC	(2)	31/12/2021	USD	(245,313)	(152)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	8	10/03/2022	AUD	5,777,801	(179)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	5	09/06/2022	AUD	3,610,681	(178)	(0.00)
90-DAY Euro Dollar Futures	JPPC	(143)	14/03/2022	USD	(35,696,375)	(14,859)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(90)	13/06/2022	USD	(22,452,750)	(14,989)	(0.01)
90-DAY Euro Dollar Futures	JPPC	(79)	19/09/2022	USD	(19,685,815)	(9,059)	(0.00)
90-DAY Euro Dollar Futures	JPPC	(47)	19/12/2022	USD	(11,690,075)	(1,384)	(0.00)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Futures Contracts (continued) Exchange-Traded (continued)

Description	Counterparty [†]	Number of Contracts	Expiration Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Amsterdam Exchange Index Futures	JPPC	3	15/10/2021	EUR	537,972	(15,666)	(0.01)
CAC40 10 Euro Futures	BARC	(2)	15/10/2021	EUR	(151,026)	(2,273)	(0.00)
DAX Index Futures	BARC	(1)	17/12/2021	EUR	(442,432)	(1,209)	(0.00)
DJIA MINI e-CBOT Futures	JPPC	(13)	17/12/2021	USD	(2,228,590)	(14,802)	(0.01)
EURO STOXX 50 Index Futures	BARC	2	17/12/2021	EUR	93,676	(455)	(0.00)
Euro-Bund Futures	JPPC	78	08/12/2021	EUR	15,334,422	(213,501)	(0.11)
FTSE 100 Index Futures	GSCO	(38)	17/12/2021	GBP	(3,618,598)	(27,366)	(0.01)
FTSE CHINA A50 Index Futures	JPPC	(24)	28/10/2021	USD	(371,832)	(2,088)	(0.00)
FTSE Taiwan Index Futures	BARC	3	28/10/2021	USD	177,480	(3,317)	(0.00)
FTSE/MIB Index Futures	BARC	3	17/12/2021	EUR	440,549	(4,244)	(0.00)
IBEX 35 Index Futures	BARC	(1)	15/10/2021	EUR	(101,831)	(1,087)	(0.00)
KOSPI 200 Index Futures	BARC	(3)	09/12/2021	KRW	(254,329)	(1,239)	(0.00)
MSCI Emerging Markets Index Futures	JPPC	(5)	17/12/2021	USD	(312,525)	(1,554)	(0.00)
MSCI Singapore Index Futures	JPPC	5	28/10/2021	SGD	130,121	(1,334)	(0.00)
NASDAQ 100 E-mini Index Futures	JPPC	(1)	17/12/2021	USD	(296,820)	(551)	(0.00)
NIKKEI 225 (OSE) Futures	BARC	1	09/12/2021	JPY	263,518	(775)	(0.00)
OMXS30 Index Futures	BARC	3	15/10/2021	SEK	77,025	(2,813)	(0.00)
Russell 2000 E-mini Index Futures	JPPC	(7)	17/12/2021	USD	(780,570)	(7,196)	(0.00)
S&P 500 E-mini Futures	JPPC	76	17/12/2021	USD	16,583,200	(338,185)	(0.17)
S&P MID 400 E-mini Index Futures	JPPC	4	17/12/2021	USD	1,071,800	(6,759)	(0.00)
S&P TSX 60 Index Futures	GSCO	7	16/12/2021	CAD	1,324,406	(23,370)	(0.01)
SGX Nifty 50 Index Futures	JPPC	9	28/10/2021	USD	316,836	(3,923)	(0.00)
SPI 200 Index Futures	BARC	13	16/12/2021	AUD	1,712,131	(24,617)	(0.01)
Swiss Market Index Futures	BARC	14	17/12/2021	CHF	1,736,491	(55,533)	(0.03)
TOPIX Index Futures	BARC	12	09/12/2021	JPY	2,179,525	(27,644)	(0.01)
Total Futures Contracts						17,176	0.03

Interest Rate Swap Contract Centrally Cleared

Counterparty [†]	Payments Made [‡]	Payments Received	Notional Amount in USD	Upfront Payments/ (Receipts) in USD	Termination Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITG	Floating USD 3-month LIBOR	Fixed 1.75%	21,690,430	580,261	16/03/2032	190,430	0.10
Total Interest Rate Swap Contract						190,430	0.10

Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	BRL	2,695,797	USD	487,878	15/12/2021*	1,226	0.00
CITI	CAD	1,358,468	USD	1,053,557	15/12/2021	13,349	0.01
CITI	COP	3,264,474,000	USD	841,295	15/12/2021*	9,604	0.00
CITI	IDR	2,062,610,156	USD	142,017	15/12/2021*	944	0.00
CITI	ILS	1,153,656	USD	356,168	15/12/2021	1,301	0.00
CITI	INR	12,748,000	USD	169,279	15/12/2021*	1,322	0.00
CITI	KRW	782,515,500	USD	658,769	15/12/2021*	1,306	0.00
CITI	NOK	9,138,000	USD	1,033,460	15/12/2021	10,520	0.01
CITI	SEK	13,247,875	USD	1,499,841	15/12/2021	10,695	0.01
CITI	TWD	16,027,000	USD	576,960	15/12/2021*	1,617	0.00
CITI	USD	13,692,687	AUD	18,708,628	15/12/2021	173,931	0.09
CITI	USD	1,635,046	BRL	8,897,500	15/12/2021*	20,755	0.01
CITI	USD	611,676	CAD	774,500	15/12/2021	3,403	0.00
CITI	USD	3,545,703	CHF	3,251,500	15/12/2021	62,879	0.03
CITI	USD	439,364	CLP	352,057,000	15/12/2021*	10,300	0.00
CITI	USD	9,168	COP	34,693,940	15/12/2021*	124	0.00
CITI	USD	23,991,593	EUR	20,357,000	15/12/2021	375,878	0.19

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	6,513,570	GBP	4,749,500	15/12/2021	110,311	0.06
CITI	USD	2,297,192	HUF	696,565,500	15/12/2021	57,938	0.03
CITI	USD	407,627	ILS	1,311,000	15/12/2021	1,403	0.00
CITI	USD	76,721	INR	5,667,407	15/12/2021*	877	0.00
CITI	USD	13,046,897	JPY	1,434,091,876	15/12/2021	211,183	0.11
CITI	USD	3,740,219	KRW	4,385,338,501	15/12/2021*	41,059	0.02
CITI	USD	636,221	MXN	12,904,500	15/12/2021	14,585	0.01
CITI	USD	790,464	NOK	6,871,408	15/12/2021	5,433	0.00
CITI	USD	1,565,787	NZD	2,249,876	15/12/2021	15,453	0.01
CITI	USD	2,114,060	PHP	106,823,659	15/12/2021*	37,931	0.02
CITI	USD	3,483,479	PLN	13,715,500	15/12/2021	31,712	0.02
CITI	USD	1,770,807	SEK	15,428,500	15/12/2021	11,633	0.01
CITI	USD	4,140,479	SGD	5,593,250	15/12/2021	23,431	0.01
CITI	USD	910,398	TWD	25,079,688	15/12/2021*	5,018	0.00
CITI	USD	189,799	ZAR	2,886,000	15/12/2021	485	0.00
CITI	ZAR	9,931,750	USD	641,061	15/12/2021	10,435	0.01
JPMC	BRL	2,695,796	USD	487,879	15/12/2021*	1,225	0.00
JPMC	CAD	1,358,468	USD	1,053,558	15/12/2021	13,348	0.01
JPMC	COP	3,264,474,000	USD	841,296	15/12/2021*	9,603	0.00
JPMC	IDR	2,062,610,154	USD	142,016	15/12/2021*	944	0.00
JPMC	ILS	1,153,656	USD	356,169	15/12/2021	1,301	0.00
JPMC	INR	12,748,000	USD	169,279	15/12/2021*	1,322	0.00
JPMC	KRW	782,515,500	USD	658,769	15/12/2021*	1,305	0.00
JPMC	NOK	9,138,000	USD	1,033,462	15/12/2021	10,519	0.01
JPMC	SEK	13,247,875	USD	1,499,843	15/12/2021	10,694	0.01
JPMC	TWD	16,027,000	USD	576,960	15/12/2021*	1,616	0.00
JPMC	USD	13,692,667	AUD	18,708,624	15/12/2021	173,914	0.09
JPMC	USD	1,635,044	BRL	8,897,500	15/12/2021*	20,753	0.01
JPMC	USD	611,675	CAD	774,500	15/12/2021	3,402	0.00
JPMC	USD	3,545,698	CHF	3,251,500	15/12/2021	62,875	0.03
JPMC	USD	439,364	CLP	352,057,000	15/12/2021*	10,299	0.00
JPMC	USD	9,167	COP	34,693,936	15/12/2021*	124	0.00
JPMC	USD	23,991,563	EUR	20,357,000	15/12/2021	375,848	0.19
JPMC	USD	6,513,562	GBP	4,749,500	15/12/2021	110,303	0.06
JPMC	USD	2,297,190	HUF	696,565,500	15/12/2021	57,935	0.03
JPMC	USD	407,626	ILS	1,311,000	15/12/2021	1,403	0.00
JPMC	USD	76,720	INR	5,667,406	15/12/2021*	876	0.00
JPMC	USD	13,048,486	JPY	1,434,091,874	15/12/2021	212,772	0.11
JPMC	USD	3,740,214	KRW	4,385,338,499	15/12/2021*	41,055	0.02
JPMC	USD	636,220	MXN	12,904,500	15/12/2021	14,584	0.01
JPMC	USD	790,463	NOK	6,871,406	15/12/2021	5,432	0.00
JPMC	USD	1,565,784	NZD	2,249,874	15/12/2021	15,451	0.01
JPMC	USD	2,114,058	PHP	106,823,657	15/12/2021*	37,928	0.02
JPMC	USD	3,483,474	PLN	13,715,500	15/12/2021	31,707	0.02
JPMC	USD	1,770,805	SEK	15,428,500	15/12/2021	11,631	0.01
JPMC	USD	4,140,473	SGD	5,593,250	15/12/2021	23,426	0.01
JPMC	USD	910,397	TWD	25,079,688	15/12/2021*	5,017	0.00
JPMC	USD	189,798	ZAR	2,886,000	15/12/2021	485	0.00
JPMC	ZAR	9,931,749	USD	641,061	15/12/2021	10,434	0.00
CITI	AUD	10,954,000	USD	7,996,289	15/12/2021	(80,986)	(0.04)
CITI	BRL	22,896,082	USD	4,288,811	15/12/2021*	(134,730)	(0.07)
CITI	CAD	4,278,909	USD	3,391,209	15/12/2021	(30,663)	(0.02)
CITI	CHF	5,329,002	USD	5,823,363	15/12/2021	(115,237)	(0.06)
CITI	CLP	1,891,223,752	USD	2,402,799	15/12/2021*	(97,897)	(0.05)
CITI	COP	649,926,500	USD	171,011	15/12/2021*	(1,605)	(0.00)
CITI	EUR	12,025,500	USD	14,164,656	15/12/2021	(214,135)	(0.11)
CITI	GBP	6,104,127	USD	8,364,989	15/12/2021	(135,426)	(0.07)
CITI	HUF	2,446,925,751	USD	8,196,933	15/12/2021	(330,781)	(0.17)
CITI	IDR	19,969,880,222	USD	1,387,974	15/12/2021*	(3,854)	(0.00)
CITI	ILS	9,459,970	USD	2,947,940	15/12/2021	(16,696)	(0.01)
CITI	INR	280,460,007	USD	3,777,287	15/12/2021*	(24,010)	(0.01)
CITI	JPY	780,114,000	USD	7,105,347	15/12/2021	(123,005)	(0.06)
CITI	KRW	3,225,425,750	USD	2,757,496	15/12/2021*	(36,756)	(0.02)
CITI	MXN	247,563,003	USD	12,044,232	15/12/2021	(118,619)	(0.06)
CITI	NOK	40,636,001	USD	4,697,141	15/12/2021	(54,638)	(0.03)
CITI	NZD	7,211,502	USD	5,069,326	15/12/2021	(100,058)	(0.05)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued) Forward Foreign Exchange Contracts (continued) Over-the-Counter (continued)

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	PHP	16,880,000	USD	334,473	15/12/2021*	(6,408)	(0.00)
CITI	PLN	32,581,000	USD	8,479,612	15/12/2021	(279,982)	(0.14)
CITI	SEK	120,253,125	USD	13,903,875	15/12/2021	(192,486)	(0.10)
CITI	SGD	5,983,500	USD	4,444,012	15/12/2021	(39,712)	(0.02)
CITI	TWD	35,752,500	USD	1,297,539	15/12/2021*	(6,870)	(0.00)
CITI	USD	6,432,411	AUD	8,967,624	15/12/2021	(47,547)	(0.03)
CITI	USD	220,725	BRL	1,226,000	15/12/2021*	(1,710)	(0.00)
CITI	USD	288,121	CAD	370,000	15/12/2021	(2,467)	(0.00)
CITI	USD	26,773	COP	104,081,815	15/12/2021*	(357)	(0.00)
CITI	USD	710,434	INR	53,392,725	15/12/2021*	(4,098)	(0.00)
CITI	USD	1,392,638	KRW	1,651,538,000	15/12/2021*	(482)	(0.00)
CITI	USD	2,567,467	NOK	23,034,218	15/12/2021	(64,101)	(0.03)
CITI	USD	1,227,996	NZD	1,796,376	15/12/2021	(9,842)	(0.01)
CITI	USD	63,947	PHP	3,292,500	15/12/2021*	(43)	(0.00)
CITI	USD	432,695	SEK	3,809,500	15/12/2021	(1,669)	(0.00)
CITI	USD	1,483,223	SGD	2,022,250	15/12/2021	(5,304)	(0.00)
CITI	USD	427,526	TWD	11,894,562	15/12/2021*	(1,869)	(0.00)
CITI	USD	533,245	ZAR	8,265,000	15/12/2021	(8,916)	(0.01)
CITI	ZAR	86,659,251	USD	5,929,290	15/12/2021	(244,685)	(0.13)
JPMC	AUD	10,954,000	USD	7,996,299	15/12/2021	(80,996)	(0.04)
JPMC	BRL	22,896,075	USD	4,288,815	15/12/2021*	(134,735)	(0.07)
JPMC	CAD	4,278,905	USD	3,391,210	15/12/2021	(30,667)	(0.02)
JPMC	CHF	5,328,998	USD	5,823,366	15/12/2021	(115,244)	(0.06)
JPMC	CLP	1,891,223,748	USD	2,402,802	15/12/2021*	(97,900)	(0.05)
JPMC	COP	649,926,500	USD	171,011	15/12/2021*	(1,605)	(0.00)
JPMC	EUR	12,025,500	USD	14,164,674	15/12/2021	(214,152)	(0.11)
JPMC	GBP	6,104,123	USD	8,364,994	15/12/2021	(135,437)	(0.07)
JPMC	HUF	2,446,925,749	USD	8,196,944	15/12/2021	(330,792)	(0.17)
JPMC	IDR	19,969,880,218	USD	1,387,976	15/12/2021*	(3,856)	(0.00)
JPMC	ILS	9,459,968	USD	2,947,944	15/12/2021	(16,699)	(0.01)
JPMC	INR	280,459,993	USD	3,777,291	15/12/2021*	(24,015)	(0.01)
JPMC	JPY	780,114,000	USD	7,105,356	15/12/2021	(123,014)	(0.06)
JPMC	KRW	3,225,425,750	USD	2,757,499	15/12/2021*	(36,760)	(0.02)
JPMC	MXN	247,562,997	USD	12,044,247	15/12/2021	(118,634)	(0.06)
JPMC	NOK	40,635,999	USD	4,697,147	15/12/2021	(54,644)	(0.03)
JPMC	NZD	7,211,498	USD	5,069,330	15/12/2021	(100,065)	(0.05)
JPMC	PHP	16,880,000	USD	334,473	15/12/2021*	(6,408)	(0.00)
JPMC	PLN	32,581,000	USD	8,479,622	15/12/2021	(279,992)	(0.14)
JPMC	SEK	120,253,125	USD	13,903,892	15/12/2021	(192,504)	(0.10)
JPMC	SGD	5,983,500	USD	4,444,018	15/12/2021	(39,717)	(0.02)
JPMC	TWD	35,752,500	USD	1,297,541	15/12/2021*	(6,871)	(0.00)
JPMC	USD	6,432,403	AUD	8,967,624	15/12/2021	(47,556)	(0.03)
JPMC	USD	220,725	BRL	1,226,000	15/12/2021*	(1,711)	(0.00)
JPMC	USD	288,121	CAD	370,000	15/12/2021	(2,468)	(0.00)
JPMC	USD	26,773	COP	104,081,809	15/12/2021*	(357)	(0.00)
JPMC	USD	710,425	INR	53,392,712	15/12/2021*	(4,107)	(0.00)
JPMC	USD	1,392,637	KRW	1,651,538,000	15/12/2021*	(483)	(0.00)
JPMC	USD	2,567,464	NOK	23,034,218	15/12/2021	(64,105)	(0.03)
JPMC	USD	1,228,225	NZD	1,796,374	15/12/2021	(9,611)	(0.01)
JPMC	USD	63,947	PHP	3,292,500	15/12/2021*	(43)	(0.00)
JPMC	USD	432,694	SEK	3,809,500	15/12/2021	(1,669)	(0.00)
JPMC	USD	1,483,221	SGD	2,022,250	15/12/2021	(5,306)	(0.00)
JPMC	USD	427,526	TWD	11,894,562	15/12/2021*	(1,870)	(0.00)
JPMC	USD	533,244	ZAR	8,265,000	15/12/2021	(8,917)	(0.01)
JPMC	ZAR	86,659,250	USD	5,929,415	15/12/2021	(244,810)	(0.13)
Total Forward Foreign Exchange Contracts						(2,517,792)	(1.29)

* Non-deliverable forwards (See Note 4)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Derivatives (continued)

Hedge Forward Foreign Exchange Contracts Over-the-Counter

Counterparty [†]	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Settlement Date	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
CITI	USD	5,357	CHF	4,924	15/12/2021	83	0.00
CITI	USD	4,701,540	EUR	3,998,787	15/12/2021	62,633	0.03
CITI	USD	47,905	GBP	34,935	15/12/2021	806	0.00
JPMC	USD	5,357	CHF	4,924	15/12/2021	83	0.00
JPMC	USD	4,701,535	EUR	3,998,788	15/12/2021	62,628	0.03
JPMC	USD	47,912	GBP	34,940	15/12/2021	806	0.00
CITI	CHF	100,878	USD	110,293	15/12/2021	(2,239)	(0.00)
CITI	EUR	86,239,602	USD	101,601,766	15/12/2021	(1,557,073)	(0.80)
CITI	GBP	767,036	USD	1,049,297	15/12/2021	(15,181)	(0.00)
JPMC	CHF	100,874	USD	110,289	15/12/2021	(2,239)	(0.00)
JPMC	EUR	86,239,594	USD	101,601,884	15/12/2021	(1,557,200)	(0.80)
JPMC	GBP	767,030	USD	1,049,290	15/12/2021	(15,183)	(0.01)
Total Hedge Forward Foreign Exchange Contracts						(3,022,076)	(1.55)

Total Return Swap Contracts Over-the-Counter

Reference Entity ("RE")	Payments Made By Sub-Fund	Payments Received By Sub-Fund	Counterparty [†]	Maturity Date	Trading Currency	Notional Amount in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Bloomberg Commodity Index 1 Month Forward	Decreases in RE and pays financing of +0.10%	Increases in RE	MLIN	06/10/2021	USD	23,744,264	899,642	0.46
Bloomberg Commodity Index 1 Month Forward	Decreases in RE and pays financing of +0.12%	Increases in RE	GSIN	06/10/2021	USD	16,348,555	589,502	0.30
BOVESPA Index Futures Oct21	Increases in RE	Decreases in RE	GSIN	13/10/2021	BRL	(3,276,228)	146,755	0.08
HANG SENG Index Futures Oct21	Decreases in RE	Increases in RE	MLIN	28/10/2021	HKD	472,330	3,922	0.00
HANG SENG Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	28/10/2021	HKD	157,443	1,605	0.00
HSCE Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	28/10/2021	HKD	1,791,634	15,756	0.01
BOVESPA Index Futures Oct21	Increases in RE	Decreases in RE	GSIN	13/10/2021	BRL	(412,104)	(5,237)	(0.00)
KOSPI 200 Index Futures Dec21	Decreases in RE	Increases in RE	MLIN	09/12/2021	KRW	508,657	(19,400)	(0.01)
SGX Nifty 50 Index Futures Oct21	Decreases in RE	Increases in RE	GSIN	28/10/2021	USD	387,244	(4,295)	(0.00)
Total of Total Return Swap Contracts							1,628,250	0.84

Repurchase Agreements

Underlying Collateral Received	Counterparty [†]	Currency	Interest Rate Received	Maturity Date	Principal Amounts	Fair Value in USD	Percent of Net Assets
United States Treasury Inflation Indexed Bond, 0.250%, 15/01/2025	SSBT	USD	0.010%	30/09/2021	15,907,524	15,907,524	8.15
United States Treasury Inflation Indexed Bond, 0.625%, 15/04/2023	SSBT	USD	0.010%	30/09/2021	15,907,577	15,907,577	8.15
United States Treasury Note, 0.375%, 30/11/2025	SSBT	USD	0.010%	30/09/2021	15,907,513	15,907,513	8.15
United States Treasury Note, 1.500%, 15/08/2026	SSBT	USD	0.010%	30/09/2021	15,907,500	15,907,500	8.15
United States Treasury Note, 1.625%, 15/12/2022	SSBT	USD	0.010%	30/09/2021	2,272,261	2,272,261	1.17
United States Treasury Note, 1.750%, 31/12/2024	SSBT	USD	0.010%	30/09/2021	15,907,484	15,907,484	8.15
United States Treasury Note, 2.125%, 31/12/2022	SSBT	USD	0.010%	30/09/2021	15,907,544	15,907,544	8.15
United States Treasury Note, 2.500%, 15/08/2023	SSBT	USD	0.010%	30/09/2021	15,907,544	15,907,544	8.15
Total Repurchase Agreements						113,624,947	58.22

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	26/09/2022 - 25/11/2022	153,943

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Puerto Rico				
Financial	USD	277,713	(1,342)	(0.00)
			(1,342)	(0.00)
United States				
Communications	USD	438,633	(6,562)	(0.00)
Consumer Cyclical	USD	9,257,235	(221,899)	(0.11)
Consumer Non-cyclical	USD	4,567,912	(38,549)	(0.02)
Energy	USD	3,176,192	(37,600)	(0.02)
Financial	USD	7,754,431	(96,435)	(0.05)
Industrial	USD	5,007,532	(92,296)	(0.05)
Technology	USD	1,455,262	(64,060)	(0.03)
Utilities	USD	1,521,175	(3,446)	(0.00)
			(560,847)	(0.28)
Total Long Positions			(562,189)	(0.28)
Short Positions				
Common Stocks				
Argentina				
Communications	USD	(166,692)	11,891	0.01
			11,891	0.01
Bermuda				
Financial	USD	(80,581)	(895)	(0.00)
			(895)	(0.00)
Panama				
Consumer Cyclical	USD	(69,309)	3,077	0.00
			3,077	0.00
United Kingdom				
Communications	USD	(3,907)	(1)	(0.00)
			(1)	(0.00)
United States				
Communications	USD	(1,623,721)	99,710	0.05
Consumer Cyclical	USD	(8,524,189)	412,022	0.21
Consumer Non-cyclical	USD	(8,838,111)	27,518	0.01
Energy	USD	(3,349,462)	84,167	0.04
Financial	USD	(3,046,592)	61,090	0.03
Industrial	USD	(4,560,436)	70,504	0.04
Technology	USD	(1,331,210)	40,786	0.02
Utilities	USD	(2,321,589)	25,411	0.01
			821,208	0.41
Total Short Positions			835,280	0.42
Total of Long and Short Equity Positions			273,091	0.14
Net Cash and Other Receivables/(Payables)			(119,148)	(0.06)
Total of Total Return Basket Swap Contract - BANA - USD			153,943	0.08

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	14/10/2021	185,452

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	718,481	(5,607)	(0.00)
Consumer Non-cyclical	DKK	2,758,809	(36,325)	(0.02)
Industrial	DKK	1,939,047	(159,646)	(0.08)
Technology	DKK	213,692	(10,439)	(0.01)
			(212,017)	(0.11)
Total Long Positions			(212,017)	(0.11)
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(1,570,171)	88,448	0.05
Consumer Non-cyclical	DKK	(1,075,684)	88,054	0.05
Energy	DKK	(1,213,206)	2,330	0.00
Financial	DKK	(725,681)	50,412	0.03
Industrial	DKK	(338,056)	76,719	0.04
Technology	DKK	(280,292)	28,272	0.01
Utilities	DKK	(566,983)	62,806	0.03
			397,041	0.21
Total Short Positions			397,041	0.21
Total of Long and Short Equity Positions			185,024	0.10
Net Cash and Other Receivables/(Payables)			428	0.00
Total of Total Return Basket Swap Contract - CITI - DKK			185,452	0.10

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	14/10/2021	33,311

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Finland				
Basic Materials	EUR	377,177	(40,792)	(0.02)
Consumer Cyclical	EUR	272,832	(2,990)	(0.00)
Consumer Non-cyclical	EUR	88,172	(232)	(0.00)
Industrial	EUR	1,629,325	(160,334)	(0.08)
Utilities	EUR	30,942	(58)	(0.00)
			(204,406)	(0.10)
Germany				
Basic Materials	EUR	1,459,920	(68,167)	(0.03)
Communications	EUR	84,613	(6,899)	(0.00)
Consumer Cyclical	EUR	29,406	761	0.00
Consumer Non-cyclical	EUR	141,096	(11,074)	(0.01)
Industrial	EUR	1,409,956	(32,675)	(0.02)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Germany (continued)				
Technology	EUR	204,482	(9,086)	(0.00)
Utilities	EUR	650,985	6,133	0.00
			(121,007)	(0.06)
Total Long Positions			(325,413)	(0.16)
Short Positions				
Common Stocks				
Finland				
Communications	EUR	(539,550)	7,658	0.00
Consumer Non-cyclical	EUR	(302,542)	24,916	0.01
Energy	EUR	(841,369)	109,153	0.06
Financial	EUR	(968,326)	29,330	0.02
			171,057	0.09
Germany				
Basic Materials	EUR	(407,248)	25,437	0.01
Communications	EUR	(406,857)	(10)	(0.00)
Consumer Cyclical	EUR	(967,486)	37,621	0.02
Consumer Non-cyclical	EUR	(1,110,720)	113,655	0.06
Financial	EUR	(780,820)	36,895	0.02
Industrial	EUR	(595,016)	(21,227)	(0.01)
Technology	EUR	(387,716)	(2,638)	(0.00)
Utilities	EUR	(175,005)	9,169	0.00
			198,902	0.10
Saudi Arabia				
Communications	EUR	(91,248)	14,845	0.01
			14,845	0.01
Total Short Positions			384,804	0.20
Total of Long and Short Equity Positions			59,391	0.04
Net Cash and Other Receivables/(Payables)			(26,080)	(0.01)
Total of Total Return Basket Swap Contract - CITI - EUR			33,311	0.03

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays TONA-1D plus or minus a specified spread, which is denominated in JPY based on the local currency of the positions within the swap.	15/10/2021	(145,238)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	4,051,437	(305,808)	(0.16)
Communications	JPY	1,780,418	(61,673)	(0.03)
Consumer Cyclical	JPY	19,794,883	(340,450)	(0.17)
Consumer Non-cyclical	JPY	12,010,182	(438,992)	(0.22)
Energy	JPY	291,849	248	0.00
Financial	JPY	6,430,292	(132,084)	(0.07)
Industrial	JPY	15,693,066	(699,968)	(0.36)
Technology	JPY	6,540,371	(299,234)	(0.15)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Utilities	JPY	1,888,662	(52,603)	(0.03)
			(2,330,564)	(1.19)
Total Long Positions			(2,330,564)	(1.19)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(4,010,246)	284,518	0.15
Communications	JPY	(6,307,633)	183,889	0.09
Consumer Cyclical	JPY	(15,352,480)	(85,309)	(0.04)
Consumer Non-cyclical	JPY	(18,430,069)	802,013	0.41
Energy	JPY	(284,739)	(17,440)	(0.01)
Financial	JPY	(6,881,120)	86,326	0.04
Industrial	JPY	(20,925,155)	197,772	0.10
Technology	JPY	(3,550,469)	346,002	0.18
Utilities	JPY	(2,004,782)	122,257	0.06
			1,920,028	0.98
Total Short Positions			1,920,028	0.98
Total of Long and Short Equity Positions			(410,536)	(0.21)
Net Cash and Other Receivables/(Payables)			265,298	0.13
Total of Total Return Basket Swap Contract - CITI - JPY			(145,238)	(0.08)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month NIBOR plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	14/10/2021	340,344

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	1,287,020	99,249	0.05
			99,249	0.05
Norway				
Basic Materials	NOK	270,404	(331)	(0.00)
Communications	NOK	92,718	(314)	(0.00)
Consumer Non-cyclical	NOK	970,653	24,087	0.01
Energy	NOK	463,165	42,893	0.02
			66,335	0.03
United Kingdom				
Energy	NOK	113,535	17,796	0.01
			17,796	0.01
Total Long Positions			183,380	0.09
Short Positions				
Common Stocks				
Faroe Islands				
Consumer Non-cyclical	NOK	(407,551)	12,842	0.01
			12,842	0.01
France				
Communications	NOK	(344,140)	26,043	0.01
			26,043	0.01

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Norway				
Communications	NOK	(357,641)	23,803	0.01
Consumer Non-cyclical	NOK	(809,715)	36,990	0.02
Financial	NOK	(519,563)	10,177	0.01
Industrial	NOK	(468,196)	47,034	0.02
			118,004	0.06
Total Short Positions			156,889	0.08
Total of Long and Short Equity Positions			340,269	0.17
Net Cash and Other Receivables/(Payables)			75	0.00
Total of Total Return Basket Swap Contract - CITI - NOK			340,344	0.17

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	14/10/2021	441,520

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Finland				
Financial	SEK	55,510	3,370	0.00
			3,370	0.00
Sweden				
Basic Materials	SEK	505,203	(33,996)	(0.02)
Communications	SEK	780,511	(25,854)	(0.01)
Consumer Cyclical	SEK	1,318,341	16,671	0.01
Consumer Non-cyclical	SEK	2,841,387	(41,553)	(0.02)
Financial	SEK	1,214,139	47,220	0.02
Industrial	SEK	2,735,225	(134,047)	(0.07)
			(171,559)	(0.09)
Total Long Positions			(168,189)	(0.09)
Short Positions				
Common Stocks				
Colombia				
Communications	SEK	(53,613)	776	0.00
			776	0.00
Sweden				
Basic Materials	SEK	(923,320)	38,317	0.02
Communications	SEK	(555,797)	7,935	0.00
Consumer Cyclical	SEK	(213,031)	9,343	0.01
Consumer Non-cyclical	SEK	(389,573)	24,273	0.01
Financial	SEK	(1,707,819)	59,377	0.03
Industrial	SEK	(3,283,440)	350,070	0.18
Technology	SEK	(1,024,856)	67,249	0.03
			556,564	0.28
Total Short Positions			557,340	0.28
Total of Long and Short Equity Positions			389,151	0.19
Net Cash and Other Receivables/(Payables)			52,369	0.03
Total of Total Return Basket Swap Contract - CITI - SEK			441,520	0.22

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month CIBOR plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	25/09/2023	(5,654)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Non-cyclical	DKK	85,975	(2,149)	(0.00)
Industrial	DKK	11,003	(258)	(0.00)
Technology	DKK	32,822	(1,230)	(0.00)
			<u>(3,637)</u>	<u>(0.00)</u>
Total Long Positions			(3,637)	(0.00)
Short Positions				
Common Stocks				
Denmark				
Utilities	DKK	(64,650)	2,868	0.00
			<u>2,868</u>	<u>0.00</u>
Total Short Positions			2,868	0.00
Total of Long and Short Equity Positions			(769)	(0.00)
Net Cash and Other Receivables/(Payables)			(4,885)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - DKK			(5,654)	(0.00)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month EURIBOR or ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	25/02/2022 - 25/09/2023	15,191

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	328,596	460	0.00
Communications	EUR	900,427	(2,633)	(0.00)
Consumer Non-cyclical	EUR	351,492	(9,474)	(0.00)
Financial	EUR	215,175	12,502	0.01
			<u>855</u>	<u>0.01</u>
Finland				
Industrial	EUR	73,076	(1,824)	(0.00)
			<u>(1,824)</u>	<u>(0.00)</u>
Italy				
Communications	EUR	228,607	(16,445)	(0.01)
Financial	EUR	1,458,552	(24,465)	(0.01)
Industrial	EUR	1,026,486	(24,677)	(0.01)
Utilities	EUR	1,208,101	(12,315)	(0.01)
			<u>(77,902)</u>	<u>(0.04)</u>
Netherlands				
Consumer Non-cyclical	EUR	1,060,062	2,504	0.00
Financial	EUR	514,943	9,738	0.01

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Netherlands (continued)				
Industrial	EUR	807,083	8,966	0.00
Technology	EUR	139,352	1,840	0.00
			23,048	0.01
Spain				
Basic Materials	EUR	365,617	2,299	0.00
Energy	EUR	409,827	8,060	0.01
Financial	EUR	242,489	128	0.00
Utilities	EUR	1,688,086	(34,958)	(0.02)
			(24,471)	(0.01)
United Kingdom				
Industrial	EUR	336,293	575	0.00
			575	0.00
Total Long Positions			(79,719)	(0.03)
Short Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	(528,579)	(4,131)	(0.00)
Consumer Non-cyclical	EUR	(122,797)	5,518	0.00
Utilities	EUR	(332,671)	9,699	0.01
			11,086	0.01
China				
Communications	EUR	(202,918)	1,636	0.00
			1,636	0.00
Italy				
Consumer Cyclical	EUR	(406,934)	7,161	0.00
Consumer Non-cyclical	EUR	(276,098)	13,887	0.01
Energy	EUR	(104,266)	49	0.00
Financial	EUR	(1,138,084)	15,126	0.01
Industrial	EUR	(410,450)	1,947	0.00
Utilities	EUR	(37,953)	755	0.00
			38,925	0.02
Netherlands				
Basic Materials	EUR	(800,015)	651	0.00
Communications	EUR	(175,553)	459	0.00
Consumer Non-cyclical	EUR	(1,044,617)	3,161	0.00
Energy	EUR	(458,840)	3,056	0.00
			7,327	0.00
Spain				
Consumer Non-cyclical	EUR	(712,360)	32,921	0.02
Financial	EUR	(203,122)	7,297	0.00
Industrial	EUR	(1,784,987)	49,031	0.03
Utilities	EUR	(158,434)	(654)	(0.00)
			88,595	0.05
United Kingdom				
Communications	EUR	(353,477)	12,372	0.01
			12,372	0.01
Total Short Positions			159,941	0.09
Total of Long and Short Equity Positions			80,222	0.06
Net Cash and Other Receivables/(Payables)			(65,031)	(0.03)
Total of Total Return Basket Swap Contract - MLIN - EUR			15,191	0.03

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	25/08/2023	229,333

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	GBP	740,545	23,932	0.01
			23,932	0.01
Austria				
Basic Materials	GBP	448,442	(2,464)	(0.00)
			(2,464)	(0.00)
Jordan				
Consumer Non-cyclical	GBP	319,533	4,950	0.00
			4,950	0.00
Russia				
Basic Materials	GBP	714,221	27,674	0.01
Consumer Non-cyclical	GBP	69,285	(1,851)	(0.00)
			25,823	0.01
South Africa				
Basic Materials	GBP	602,795	9,059	0.01
			9,059	0.01
United Kingdom				
Communications	GBP	206,679	(8,061)	(0.00)
Consumer Cyclical	GBP	2,300,716	(62,244)	(0.03)
Consumer Non-cyclical	GBP	2,999,722	(90,751)	(0.05)
Energy	GBP	357,363	(4,596)	(0.00)
Financial	GBP	1,977,283	(21,624)	(0.01)
Industrial	GBP	2,121,295	(176,169)	(0.09)
Technology	GBP	326,832	(13,603)	(0.01)
Utilities	GBP	88,740	1,660	0.00
			(375,388)	(0.19)
United States				
Consumer Cyclical	GBP	643,478	(5,867)	(0.00)
			(5,867)	(0.00)
Total Long Positions				
			(319,955)	(0.16)
Short Positions				
Common Stocks				
United Kingdom				
Basic Materials	GBP	(996,888)	(1,876)	(0.00)
Communications	GBP	(1,028,674)	(181)	(0.00)
Consumer Cyclical	GBP	(1,650,951)	48,911	0.03
Consumer Non-cyclical	GBP	(3,116,859)	(4,513)	(0.00)
Energy	GBP	(39,647)	87	0.00
Financial	GBP	(3,944,999)	52,472	0.03
Industrial	GBP	(1,547,455)	34,416	0.02
Utilities	GBP	(1,663,515)	30,303	0.02
			159,619	0.10

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Financial	GBP	(19,344)	696	0.00
			696	0.00
Total Short Positions			160,315	0.10
Total of Long and Short Equity Positions			(159,640)	(0.06)
Net Cash and Other Receivables/(Payables)			388,973	0.20
Total of Total Return Basket Swap Contract - MLIN - GBP			229,333	0.14

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month NIBOR plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	25/09/2023	15,437

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Norway				
Communications	NOK	12,735	30	0.00
Energy	NOK	169,042	8,380	0.01
			8,410	0.01
Total Long Positions			8,410	0.01
Short Positions				
Common Stocks				
France				
Communications	NOK	(28,812)	584	0.00
			584	0.00
Norway				
Consumer Non-cyclical	NOK	(12,266)	355	0.00
			355	0.00
Total Short Positions			939	0.00
Total of Long and Short Equity Positions			9,349	0.01
Net Cash and Other Receivables/(Payables)			6,088	0.00
Total of Total Return Basket Swap Contract - MLIN - NOK			15,437	0.01

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-month STIBOR plus or minus a specified spread, which is denominated in SEK based on the local currency of the positions within the swap.	25/09/2023 - 25/10/2023	28,343

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	56,654	141	0.00

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Sweden (continued)				
Consumer Non-cyclical	SEK	36,110	(727)	(0.00)
Financial	SEK	63,295	167	0.00
Industrial	SEK	30,497	(649)	(0.00)
			<u>(1,068)</u>	<u>(0.00)</u>
Total Long Positions			(1,068)	(0.00)
Short Positions				
Common Stocks				
Sweden				
Consumer Cyclical	SEK	(138,227)	5,543	0.00
Industrial	SEK	(11,400)	352	0.00
Technology	SEK	(294,425)	12,403	0.01
			<u>18,298</u>	<u>0.01</u>
Total Short Positions			18,298	0.01
Total of Long and Short Equity Positions			17,230	0.01
Net Cash and Other Receivables/(Payables)			11,113	0.00
Total of Total Return Basket Swap Contract - MLIN - SEK			28,343	0.01

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	21/09/2023	(1,201)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Industrial	SGD	40,457	(666)	(0.00)
			<u>(666)</u>	<u>(0.00)</u>
Total Long Positions			(666)	(0.00)
Short Positions				
Common Stocks				
Singapore				
Industrial	SGD	(31,689)	468	0.00
			<u>468</u>	<u>0.00</u>
Total Short Positions			468	0.00
Total of Long and Short Equity Positions			(198)	(0.00)
Net Cash and Other Receivables/(Payables)			(1,003)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - SGD			(1,201)	(0.00)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays RBACR-1D plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	19/07/2023	(861,811)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	2,099,051	(126,802)	(0.06)
Communications	AUD	675,318	(6,968)	(0.00)
Consumer Cyclical	AUD	1,401,293	(15,747)	(0.01)
Consumer Non-cyclical	AUD	1,108,661	(15,611)	(0.01)
Energy	AUD	67,026	2,444	0.00
Financial	AUD	562,977	930	0.00
Industrial	AUD	730,890	(8,051)	(0.00)
Technology	AUD	46,634	312	0.00
Utilities	AUD	196,807	10,427	0.01
			(159,066)	(0.07)
Total Long Positions			(159,066)	(0.07)
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(1,178,206)	47,529	0.02
Communications	AUD	(362,582)	10,666	0.01
Consumer Cyclical	AUD	(661,546)	(368)	(0.00)
Consumer Non-cyclical	AUD	(1,311,904)	28,154	0.01
Energy	AUD	(302,704)	11,737	0.01
Financial	AUD	(1,677,205)	38,410	0.02
Industrial	AUD	(1,156,921)	(13,339)	(0.01)
Technology	AUD	(73,935)	618	0.00
Utilities	AUD	(401,530)	(84,988)	(0.04)
			38,419	0.02
New Zealand				
Technology	AUD	(105,122)	11,846	0.00
			11,846	0.00
United States				
Industrial	AUD	(446,321)	38,164	0.02
			38,164	0.02
Total Short Positions			88,429	0.04
Total of Long and Short Equity Positions			(70,637)	(0.03)
Net Cash and Other Receivables/(Payables)			(791,174)	(0.40)
Total of Total Return Basket Swap Contract - MSIL - AUD			(861,811)	(0.43)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays DISC-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	20/07/2022	413,222

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Burkina Faso				
Basic Materials	CAD	67,527	(2,852)	(0.00)
			(2,852)	(0.00)
Canada				
Basic Materials	CAD	1,679,555	10,795	0.01
Communications	CAD	332,346	(4,760)	(0.00)
Consumer Cyclical	CAD	1,170,638	(21,450)	(0.01)
Consumer Non-cyclical	CAD	682,256	631	0.00
Energy	CAD	1,319,673	102,954	0.05
Financial	CAD	2,707,067	(46,948)	(0.02)
Industrial	CAD	1,278,288	(37,160)	(0.02)
Technology	CAD	445,801	(12,440)	(0.01)
Utilities	CAD	398,610	(2,832)	(0.00)
			(11,210)	(0.00)
Chile				
Basic Materials	CAD	249,078	5,676	0.00
			5,676	0.00
Kyrgyzstan				
Basic Materials	CAD	209,857	(11,902)	(0.01)
			(11,902)	(0.01)
United States				
Consumer Cyclical	CAD	504,134	(6,285)	(0.00)
Consumer Non-cyclical	CAD	138,023	2,775	0.00
			(3,510)	(0.00)
Zambia				
Basic Materials	CAD	115,616	7,486	0.00
			7,486	0.00
Total Long Positions			(16,312)	(0.01)
Short Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	(484,603)	46,662	0.03
			46,662	0.03
Canada				
Basic Materials	CAD	(1,384,078)	85,453	0.04
Communications	CAD	(750,666)	17,733	0.01
Consumer Cyclical	CAD	(1,883,628)	14,741	0.01
Consumer Non-cyclical	CAD	(1,352,694)	56,930	0.03
Energy	CAD	(1,976,096)	98,361	0.05
Financial	CAD	(1,960,131)	9,146	0.00
Industrial	CAD	(707,867)	(9,392)	(0.00)
Technology	CAD	(342,206)	53,602	0.03
Utilities	CAD	(2,000,653)	85,402	0.04
			411,976	0.21
Total Short Positions			458,638	0.24
Total of Long and Short Equity Positions			442,326	0.23
Net Cash and Other Receivables/(Payables)			(29,104)	(0.02)
Total of Total Return Basket Swap Contract - MSIL - CAD			413,222	0.21

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SARON-1D plus or minus a specified spread, which is denominated in CHF based on the local currency of the positions within the swap.	21/12/2021	11,659

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	326,053	(14,287)	(0.01)
Communications	CHF	381,847	(11)	(0.00)
Consumer Cyclical	CHF	840,465	(42,521)	(0.02)
Consumer Non-cyclical	CHF	3,204,478	(125,436)	(0.06)
Financial	CHF	1,233,244	(20,744)	(0.01)
Industrial	CHF	1,918,530	(71,165)	(0.04)
Utilities	CHF	312,082	(6,180)	(0.00)
			(280,344)	(0.14)
Total Long Positions			(280,344)	(0.14)
Short Positions				
Common Stocks				
Austria				
Technology	CHF	(376,391)	(807)	(0.00)
			(807)	(0.00)
Switzerland				
Basic Materials	CHF	(800,893)	48,348	0.02
Communications	CHF	(66,973)	(521)	(0.00)
Consumer Cyclical	CHF	(908,656)	(172,858)	(0.09)
Consumer Non-cyclical	CHF	(3,534,684)	132,775	0.07
Financial	CHF	(1,355,816)	46,543	0.02
Industrial	CHF	(2,481,280)	231,000	0.12
Technology	CHF	(146,628)	8,133	0.00
			293,420	0.14
United States				
Financial	CHF	(132,492)	1,027	0.00
			1,027	0.00
Total Short Positions			293,640	0.14
Total of Long and Short Equity Positions			13,296	0.00
Net Cash and Other Receivables/(Payables)			(1,637)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - CHF			11,659	0.00

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	29/06/2022	358,587

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
France				
Basic Materials	EUR	498,616	5,235	0.00
Communications	EUR	2,466,708	124,369	0.06

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
France (continued)				
Consumer Cyclical	EUR	3,611,002	74,962	0.04
Consumer Non-cyclical	EUR	2,191,879	4,814	0.00
Energy	EUR	721,890	966	0.00
Financial	EUR	717,859	(13,337)	(0.01)
Industrial	EUR	2,388,415	(18,904)	(0.01)
Technology	EUR	1,329,330	(15,628)	(0.01)
Utilities	EUR	760,521	13,884	0.01
			176,361	0.08
Luxembourg				
Communications	EUR	356,396	16,745	0.01
Consumer Non-cyclical	EUR	707,569	(94,628)	(0.05)
			(77,883)	(0.04)
Switzerland				
Technology	EUR	536,403	(17,834)	(0.01)
			(17,834)	(0.01)
Total Long Positions				
			80,644	0.03
Short Positions				
Common Stocks				
France				
Basic Materials	EUR	(477,644)	15,572	0.01
Communications	EUR	(604,198)	112,938	0.06
Consumer Cyclical	EUR	(1,230,234)	(15,642)	(0.01)
Consumer Non-cyclical	EUR	(5,267,720)	51,011	0.03
Energy	EUR	(424,318)	(26,721)	(0.01)
Financial	EUR	(1,077,964)	(4,972)	(0.00)
Industrial	EUR	(3,476,216)	(120,139)	(0.06)
Technology	EUR	(1,248,332)	104,174	0.05
Utilities	EUR	(576,420)	25,921	0.01
			142,142	0.08
Netherlands				
Consumer Cyclical	EUR	(126,007)	(126,007)	(0.07)
			(126,007)	(0.07)
United States				
Industrial	EUR	(737,105)	49,682	0.03
			49,682	0.03
Total Short Positions				
			65,817	0.04
Total of Long and Short Equity Positions				
			146,461	0.07
Net Cash and Other Receivables/(Payables)				
			212,126	0.11
Total of Total Return Basket Swap Contract - MSIL - EUR				
			358,587	0.18

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays HONIX-1D plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	20/07/2023	(107,032)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Cyclical	HKD	23,003	(654)	(0.00)
Financial	HKD	323,991	2,855	0.00

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
China (continued)				
Industrial	HKD	122,394	(20,894)	(0.01)
			(18,693)	(0.01)
Hong Kong				
Communications	HKD	127,380	(1,106)	(0.00)
Consumer Cyclical	HKD	231,037	(25,423)	(0.01)
Consumer Non-cyclical	HKD	221,880	(7,299)	(0.00)
Diversified	HKD	130,861	(7,836)	(0.00)
Financial	HKD	862,707	(89,396)	(0.05)
Industrial	HKD	102,017	(11,465)	(0.01)
Technology	HKD	185,277	(13,163)	(0.01)
Utilities	HKD	404,032	(3,931)	(0.00)
			(159,619)	(0.08)
United Kingdom				
Diversified	HKD	1,018,009	(8,841)	(0.01)
			(8,841)	(0.01)
Total Long Positions				
			(187,153)	(0.10)
Short Positions				
Common Stocks				
China				
Consumer Non-cyclical	HKD	(724,511)	(21,337)	(0.01)
Financial	HKD	(462,549)	5,801	0.00
			(15,536)	(0.01)
Hong Kong				
Consumer Non-cyclical	HKD	(86,287)	(23)	(0.00)
Financial	HKD	(1,485,644)	(46,360)	(0.02)
Industrial	HKD	(951,138)	39,092	0.02
Utilities	HKD	(233,099)	8,173	0.00
			882	0.00
Macau				
Consumer Cyclical	HKD	(547,671)	(2,419)	(0.00)
			(2,419)	(0.00)
Total Short Positions				
			(17,073)	(0.01)
Total of Long and Short Equity Positions				
			(204,226)	(0.11)
Net Cash and Other Receivables/(Payables)				
			97,194	0.05
Total of Total Return Basket Swap Contract - MSIL - HKD				
			(107,032)	(0.06)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SORA-1D plus or minus a specified spread, which is denominated in SGD based on the local currency of the positions within the swap.	19/07/2023	(100,760)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	102,909	2,455	0.00
Industrial	SGD	865,620	(64,535)	(0.03)
			(62,080)	(0.03)
Singapore				
Consumer Cyclical	SGD	65,793	(1,412)	(0.00)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Singapore (continued)				
Industrial	SGD	351,482	(7,457)	(0.01)
			(8,869)	(0.01)
Total Long Positions			(70,949)	(0.04)
Short Positions				
Common Stocks				
Singapore				
Communications	SGD	(146,882)	(1,441)	(0.00)
Consumer Cyclical	SGD	(777,510)	(15,559)	(0.01)
Financial	SGD	(215,978)	171	0.00
Industrial	SGD	(554,210)	(2,239)	(0.00)
			(19,068)	(0.01)
Total Short Positions			(19,068)	(0.01)
Total of Long and Short Equity Positions			(90,017)	(0.05)
Net Cash and Other Receivables/(Payables)			(10,743)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - SGD			(100,760)	(0.05)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays FEDEF-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	20/07/2022	(785,342)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Technology	USD	23,320	(1,171)	(0.00)
			(1,171)	(0.00)
Puerto Rico				
Financial	USD	456,642	31,469	0.01
			31,469	0.01
United States				
Communications	USD	350,671	2,815	0.00
Consumer Cyclical	USD	14,517,708	(262,126)	(0.13)
Consumer Non-cyclical	USD	14,075,601	(220,503)	(0.11)
Energy	USD	505,318	30,955	0.02
Financial	USD	18,825,402	663,837	0.34
Industrial	USD	16,067,728	(23,074)	(0.01)
Technology	USD	5,958,047	(219,647)	(0.11)
Utilities	USD	2,021,862	(18,549)	(0.01)
			(46,292)	(0.01)
Total Long Positions			(15,994)	(0.00)
Short Positions				
Common Stocks				
Argentina				
Communications	USD	(224,457)	30,982	0.02
			30,982	0.02
Bermuda				
Financial	USD	(130,909)	2,435	0.00
			2,435	0.00

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Panama				
Consumer Cyclical	USD	(265,820)	(9,291)	(0.01)
			(9,291)	(0.01)
United States				
Communications	USD	(2,472,929)	(14,787)	(0.01)
Consumer Cyclical	USD	(6,354,842)	181,797	0.09
Consumer Non-cyclical	USD	(19,246,768)	476,658	0.24
Energy	USD	(2,735,595)	(57,020)	(0.03)
Financial	USD	(16,129,492)	(382,760)	(0.20)
Industrial	USD	(8,790,256)	(34,159)	(0.02)
Technology	USD	(2,726,889)	100,028	0.05
Utilities	USD	(5,006,293)	72,275	0.04
			342,032	0.16
Total Short Positions			366,158	0.17
Total of Long and Short Equity Positions			350,164	0.17
Net Cash and Other Receivables/(Payables)			(1,135,506)	(0.58)
Total of Total Return Basket Swap Contract - MSIL - USD			(785,342)	(0.41)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays ESTR-1D plus or minus a specified spread, which is denominated in EUR based on the local currency of the positions within the swap.	24/06/2025	910,467

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	91,187	(339)	(0.00)
Communications	EUR	191,564	7,281	0.00
Consumer Non-cyclical	EUR	370,021	4,943	0.00
Financial	EUR	190,055	15,222	0.01
			27,107	0.01
Germany				
Basic Materials	EUR	1,861,148	(31,728)	(0.02)
Communications	EUR	1,016,309	(5,637)	(0.00)
Consumer Cyclical	EUR	1,381,309	66,002	0.03
Consumer Non-cyclical	EUR	443,451	(3,087)	(0.00)
Financial	EUR	1,061,573	26,797	0.01
Industrial	EUR	1,145,035	(7,583)	(0.00)
Technology	EUR	276,778	(15,471)	(0.01)
Utilities	EUR	502,820	(22,394)	(0.01)
			6,899	0.00
Italy				
Communications	EUR	403,689	(24,021)	(0.01)
Consumer Non-cyclical	EUR	42,511	2,615	0.00
Energy	EUR	227,105	17,787	0.01
Financial	EUR	2,503,366	105,965	0.05
Industrial	EUR	827,633	(50,700)	(0.03)
Utilities	EUR	338,246	(1,160)	(0.00)
			50,486	0.02
Luxembourg				
Basic Materials	EUR	8,061	429	0.00
			429	0.00

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Netherlands				
Communications	EUR	109,631	(1,943)	(0.00)
Consumer Non-cyclical	EUR	1,397,515	1,639	0.00
Financial	EUR	941,568	37,115	0.02
Industrial	EUR	107,330	(4,663)	(0.00)
Technology	EUR	839,265	(101,354)	(0.05)
			(69,206)	(0.03)
Spain				
Basic Materials	EUR	330,085	(7,563)	(0.00)
Communications	EUR	462,633	(8,070)	(0.01)
Consumer Non-cyclical	EUR	24,230	246	0.00
Energy	EUR	242,677	36,543	0.02
Financial	EUR	352,107	21,244	0.01
Industrial	EUR	300,718	(22,699)	(0.01)
Utilities	EUR	547,399	(14,058)	(0.01)
			5,643	0.00
United Kingdom				
Industrial	EUR	415,339	32,375	0.02
			32,375	0.02
United States				
Consumer Cyclical	EUR	1,159,989	(10,902)	(0.01)
Consumer Non-cyclical	EUR	96,161	(4,934)	(0.00)
			(15,836)	(0.01)
Total Long Positions			37,897	0.01
Short Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	(370,023)	6,857	0.00
Utilities	EUR	(148,635)	3,467	0.00
			10,324	0.00
China				
Communications	EUR	(627,017)	39,809	0.02
			39,809	0.02
Germany				
Basic Materials	EUR	(239,172)	11,504	0.01
Communications	EUR	(544,822)	2,165	0.00
Consumer Cyclical	EUR	(1,401,254)	116,580	0.06
Consumer Non-cyclical	EUR	(1,579,954)	123,469	0.06
Financial	EUR	(504,718)	11,061	0.01
Industrial	EUR	(1,166,653)	(15,519)	(0.01)
Technology	EUR	(914,938)	109,765	0.06
Utilities	EUR	(149,908)	5,756	0.00
			364,781	0.19
Italy				
Consumer Cyclical	EUR	(2,003,482)	67,866	0.03
Consumer Non-cyclical	EUR	(1,942,451)	141,930	0.07
Energy	EUR	(222,382)	(13,335)	(0.01)
Financial	EUR	(1,633,790)	(88,177)	(0.05)
Industrial	EUR	(815,672)	(13,865)	(0.01)
Utilities	EUR	(1,037,134)	61,603	0.03
			156,022	0.06
Luxembourg				
Basic Materials	EUR	(137,072)	7,385	0.00
			7,385	0.00
Netherlands				
Basic Materials	EUR	(665,051)	(4,528)	(0.00)
Communications	EUR	(226,030)	11,481	0.00
Consumer Non-cyclical	EUR	(934,507)	53,360	0.03

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Netherlands (continued)				
Energy	EUR	(119,579)	2,080	0.00
			62,393	0.03
Saudi Arabia				
Communications	EUR	(917,882)	136,332	0.07
			136,332	0.07
Spain				
Consumer Cyclical	EUR	(7,927)	(669)	(0.00)
Consumer Non-cyclical	EUR	(298,408)	(24,293)	(0.01)
Financial	EUR	(364,179)	(15,980)	(0.01)
Industrial	EUR	(1,757,742)	(17,127)	(0.01)
Utilities	EUR	(173,250)	(477)	(0.00)
			(58,546)	(0.03)
United Kingdom				
Communications	EUR	(603,610)	150,606	0.08
			150,606	0.08
United States				
Industrial	EUR	(192,763)	(15,029)	(0.01)
			(15,029)	(0.01)
Total Short Positions			854,077	0.41
Total of Long and Short Equity Positions			891,974	0.42
Net Cash and Other Receivables/(Payables)			18,493	0.01
Total of Total Return Basket Swap Contract - UBSS - EUR			910,467	0.43

Counterparty [†]	Description [†]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SONIA-1D plus or minus a specified spread, which is denominated in GBP based on the local currency of the positions within the swap.	22/01/2026	(206,529)

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	GBP	1,533,372	(69,772)	(0.04)
			(69,772)	(0.04)
Austria				
Basic Materials	GBP	30,889	(3,242)	(0.00)
			(3,242)	(0.00)
Chile				
Basic Materials	GBP	44,226	(71)	(0.00)
			(71)	(0.00)
Netherlands				
Energy	GBP	437,321	46,999	0.02
			46,999	0.02
Russia				
Basic Materials	GBP	136,867	(2,306)	(0.00)
Consumer Non-cyclical	GBP	68,801	(1,839)	(0.00)
			(4,145)	(0.00)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
South Africa				
Basic Materials	GBP	464,391	(46,383)	(0.02)
			(46,383)	(0.02)
United Kingdom				
Basic Materials	GBP	18,125	(976)	(0.00)
Communications	GBP	318,480	(18,152)	(0.01)
Consumer Cyclical	GBP	2,166,307	(3,729)	(0.00)
Consumer Non-cyclical	GBP	2,173,346	(23,256)	(0.01)
Energy	GBP	1,628,556	137,452	0.07
Financial	GBP	1,997,673	47,909	0.02
Industrial	GBP	1,257,545	(83,389)	(0.04)
Technology	GBP	608,450	(26,350)	(0.02)
Utilities	GBP	468,273	(3,532)	(0.00)
			25,977	0.01
United States				
Technology	GBP	117,930	(4,573)	(0.00)
			(4,573)	(0.00)
Total Long Positions			(55,210)	(0.03)
Short Positions				
Common Stocks				
United Kingdom				
Basic Materials	GBP	(282,975)	22,633	0.01
Communications	GBP	(966,779)	(10,347)	(0.01)
Consumer Cyclical	GBP	(1,877,696)	18,399	0.01
Consumer Non-cyclical	GBP	(5,618,106)	164,973	0.08
Energy	GBP	(5,388)	(33)	(0.00)
Financial	GBP	(1,917,052)	80,005	0.04
Industrial	GBP	(1,243,058)	(136,037)	(0.07)
Utilities	GBP	(1,101,372)	75,367	0.04
			214,960	0.10
United States				
Financial	GBP	(5,996)	(5,996)	(0.00)
			(5,996)	(0.00)
Total Short Positions			208,964	0.10
Total of Long and Short Equity Positions			153,754	0.07
Net Cash and Other Receivables/(Payables)			(360,283)	(0.19)
Total of Total Return Basket Swap Contract - UBSS - GBP			(206,529)	(0.12)

Counterparty [†]	Description [‡]	Termination Date	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	24/06/2025	1,462,103

The following table represents the long and short positions and related values within the total return basket swap as at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Consumer Cyclical	USD	434,718	2,154	0.00
			2,154	0.00
United States				
Basic Materials	USD	7,931,762	222,229	0.11
Communications	USD	7,614,702	(95,616)	(0.05)

AQR UCITS FUNDS

AQR Systematic Total Return UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2021

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Consumer Cyclical	USD	8,699,595	250,193	0.13
Consumer Non-cyclical	USD	8,901,189	(743)	(0.00)
Financial	USD	10,507,422	34,175	0.02
Industrial	USD	7,194,929	(143,413)	(0.07)
Technology	USD	15,338,429	(189,079)	(0.10)
			77,746	0.04
Total Long Positions			79,900	0.04
Short Positions				
Common Stocks				
United Kingdom				
Basic Materials	USD	(477,757)	16,774	0.01
			16,774	0.01
United States				
Basic Materials	USD	(4,119,636)	262,329	0.13
Communications	USD	(10,444,599)	178,757	0.09
Consumer Cyclical	USD	(16,078,028)	(262,084)	(0.13)
Consumer Non-cyclical	USD	(14,580,547)	249,235	0.13
Financial	USD	(15,694,181)	369,229	0.19
Industrial	USD	(5,606,194)	181,390	0.09
Technology	USD	(10,384,492)	462,502	0.24
			1,441,358	0.74
Total Short Positions			1,458,132	0.75
Total of Long and Short Equity Positions			1,538,032	0.79
Net Cash and Other Receivables/(Payables)			(75,929)	(0.04)
Total of Total Return Basket Swap Contract - UBSS - USD			1,462,103	0.75

† The following abbreviations are used for counterparty descriptions:

BANA - Bank of America, N.A.	JPPC - J.P. Morgan Securities PLC
BARC - Barclays Capital Inc.	MLIN - Merrill Lynch International
CITG - Citigroup Global Markets Inc.	MSIL - Morgan Stanley & Co. International PLC
CITI - Citibank, N.A.	MSMP - Morgan Stanley Market Products Inc.
CSSL - Credit Suisse Securities (USA) LLC	SSBT - State Street Bank and Trust Co.
GSCO - Goldman Sachs & Co.	UBSA - UBS AG London Branch
GSIN - Goldman Sachs International	UBSS - UBS Securities LLC
JPMC - JPMorgan Chase Bank, N.A.	

‡ The following abbreviations are used for the reference rates on derivative contracts:

BBSW - Australian Bank Bill Swap Rate	LIBOR - London Interbank Offered Rate
BKBM - New Zealand Bank Bill Benchmark Rate	MUTSC-1D - Bank of Japan Estimate Unsecured Overnight Call Rate
BUBOR - Budapest Interbank Offered Rate	NIBOR - Norwegian Interbank Offered Rate
CBAR - Canadian Bankers' Acceptance Rate	OBFR - Overnight Bank Funding Rate
CDOR - Canadian Dollar Offered Rate	PRIBOR - Prague Inter Bank Offered Rate
CIBOR - Copenhagen Interbank Offered Rate	RBACR-1D - Reserve Bank of Australia Overnight Rate
CORRA - Canadian Overnight Repo Rate Average	SAFEX-1D - South African Futures Exchange Rate
DISC-1D - Canadian Interbank Offered Rate	SARON-1D - Swiss Average Overnight Rate
EONIA-1D - Euro Overnight Index Average Rate	SIBOR - Singapore Interbank Offered Rate
ESTR-1D - Euro Short-Term Rate	SONIA-1D - Sterling Overnight Index Average Rate
EURIBOR - Euro Interbank Offered Rate	SOR - Singapore Swap Offer Rate
FEDEF-1D - US Federal Reserve Overnight Rate	SORA-1D - Singapore Overnight Rate Average
FFR - Federal Fund Rate	STIBOR - Stockholm Interbank Offered Rate
HIBOR - Hong Kong Interbank Offered Rate	TIIE - Mexico Interbank Equilibrium Interest Rate
HONIX-1D - Hong Kong Brokers Association Overnight Rate	TONA-1D - Tokyo Overnight Average Rate
JIBAR - Johannesburg Interbank Average Rate	WIBID - Warsaw Interbank Bid Rate
KSDA - Korea Securities Dealers Association Rate	WIBOR - Warsaw Interbank Offered Rate

The currency abbreviations are defined in Note 2(h) Foreign Currency Translation except for the following currencies:

COP - Colombian Peso
INR - Indian Rupee
RUB - Russian Ruble

AQR UCITS FUNDS

Statements of Assets and Liabilities (Unaudited)

As at 30 September 2021

		AQR China A Equity UCITS Fund	AQR Global Aggregate Bond UCITS Fund	AQR Global Risk Parity UCITS Fund	AQR Managed Futures UCITS Fund	AQR Style Premia UCITS Fund
	Notes	USD	USD	USD	USD	USD
Assets						
<i>Investments, at cost</i>		159,168,914	801,977,199	466,520,874	62,891,814	47,355,869
Investments, at fair value	5(b)	172,861,386	793,078,612	469,683,081	62,891,814	47,355,869
Cash	2(e)	5,377,679	41,942,085	41,115,391	30,685,926	16,146,252
Due from brokers	2(f)	-	33,450,696	72,689,098	80,461,727	206,769,138
Deposits with brokers for exchange-traded and centrally cleared derivatives	2(g)	252,289	16,087,412	40,557,313	41,753,403	93,914,852
Variation margin receivable on exchange-traded and centrally cleared derivatives	4(e)	-	219,693	753,821	-	159,881
Unrealised appreciation on forward foreign exchange contracts	4(a)	-	15,261,508	3,724,883	19,248,093	10,259,550
Unrealised appreciation on OTC swap contracts	4(c)	-	-	7,928,804	4,785,943	22,095,522
Fair value of to be announced commitments	4(d)	-	100,777,757	-	-	-
Repurchase agreements	3(d)	-	-	374,599,994	587,673,370	248,530,217
Receivable on investments sold		-	448,596	1,305,661	-	-
Subscriptions receivable	1(c)	-	313,295	73,527	1,666,092	2,413
Dividends receivable	2(f)	-	-	3,245	2,342	1,902
Tax reclaims receivable	2(i)	-	-	-	-	-
Interest receivable	2(i)	-	4,167,536	339,561	163	69
Total assets		178,491,354	1,005,747,190	1,012,774,379	829,168,873	645,235,665
Liabilities						
Due to brokers	2(f)	-	6,424,947	12,920,882	7,023,429	18,746,034
Variation margin payable on exchange-traded and centrally cleared derivatives	4(e)	6,505	140,478	-	1,716,095	2,995,089
Unrealised depreciation on forward foreign exchange contracts	4(a)	-	12,825,017	13,032,881	42,506,053	19,183,821
Unrealised depreciation on OTC swap contracts	4(c)	-	-	511,714	2,113	9,778,065
Investment management fees payable	6(a)	71,049	112,135	272,884	323,570	228,652
Management Company fees payable	6(c)	1,749	8,082	15,921	19,030	14,740
Payable on investments purchased		-	561,952	-	-	-
Payable on to be announced commitments purchased	4(d)	-	101,294,810	-	-	-
Redemptions payable	1(c)	-	1,362,042	526,148	1,310,982	-
Distribution fees payable	6(c)	146	130	6	96	108
Accrued expenses and other liabilities		48,551	129,089	174,269	183,915	164,599
Total liabilities		128,000	122,858,682	27,454,705	53,085,283	51,111,108
Total net assets		178,363,354	882,888,508	985,319,674	776,083,590	594,124,557

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Assets and Liabilities (Unaudited)

As at 30 September 2021

		AQR Sustainable Corporate Arbitrage UCITS Fund ⁽¹⁾	AQR Sustainable Delphi Long-Short Equity UCITS Fund	AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund
	Notes	USD	USD	USD	USD	USD
Assets						
<i>Investments, at cost</i>		11,023,512	99,819,308	1,161,563,807	68,405,908	51,967,167
Investments, at fair value	5(b)	11,052,582	99,822,829	1,197,765,463	68,512,828	52,139,730
Cash	2(e)	1,811,010	8,751,488	114,480,018	3,377,296	3,028,647
Due from brokers	2(f)	40,019	9,258,777	19,576,552	411,092	2,509,993
Deposits with brokers for exchange-traded and centrally cleared derivatives	2(g)	26,709	-	2,685,950	3,476,269	363,282
Variation margin receivable on exchange-traded and centrally cleared derivatives	4(e)	790	-	-	112,421	95,687
Unrealised appreciation on forward foreign exchange contracts	4(a)	-	101,647	-	217,004	328,391
Unrealised appreciation on OTC swap contracts	4(c)	43,315	608,235	2,198,092	-	-
Receivable on investments sold		109,206	-	-	3,296,647	537,654
Subscriptions receivable	1(c)	-	188,466	-	-	-
Dividends receivable	2(i)	40	-	1,089,168	-	-
Tax reclaims receivable	2(i)	-	-	194,653	-	-
Interest receivable	2(i)	214	-	-	961,084	481,586
Due from Investment Manager	6(d)	7,431	-	-	-	-
Total assets		13,091,316	118,731,442	1,337,989,896	80,364,641	59,484,970
Liabilities						
Due to brokers	2(f)	-	-	-	120,038	-
Variation margin payable on exchange-traded and centrally cleared derivatives	4(e)	160	-	337,356	93,451	6,573
Unrealised depreciation on forward foreign exchange contracts	4(a)	53,108	1,426,175	-	215,340	961,662
Unrealised depreciation on OTC swap contracts	4(c)	123,480	6,578,961	4,869,227	-	-
Investment management fees payable	6(a)	-	85,034	95,552	14,014	2,861
Performance fees payable	6(b)	-	272,761	-	-	-
Management Company fees payable	6(c)	328	2,657	8,082	800	590
Payable on investments purchased		233,730	-	-	-	216,291
Distribution fees payable	6(c)	44	3,961	75	-	-
Accrued expenses and other liabilities		26,279	65,309	145,980	37,151	33,170
Total liabilities		437,129	8,434,858	5,456,272	480,794	1,221,147
Total net assets		12,654,187	110,296,584	1,332,533,624	79,883,847	58,263,823

⁽¹⁾Sub-Fund launched on 3 June 2021.

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Assets and Liabilities (Unaudited)

As at 30 September 2021

		AQR Systematic Fixed Income: US High Yield UCITS Fund	AQR Systematic Total Return UCITS Fund	Combined
	Notes	USD	USD	EUR
Assets				
<i>Investments, at cost</i>		315,130,581	15,847,609	2,815,791,913
Investments, at fair value	5(b)	319,918,721	15,847,609	2,858,316,160
Cash	2(e)	16,875,659	2,675,154	247,133,082
Due from brokers	2(f)	419,318	63,756,825	422,448,515
Deposits with brokers for exchange-traded and centrally cleared derivatives	2(g)	3,785,925	6,241,664	180,554,295
Variation margin receivable on exchange-traded and centrally cleared derivatives	4(e)	422,491	4,204	1,527,162
Unrealised appreciation on forward foreign exchange contracts	4(a)	248	2,684,611	44,741,171
Unrealised appreciation on OTC swap contracts	4(c)	-	6,256,094	37,912,552
Fair value of to be announced commitments	4(d)	-	-	87,001,128
Repurchase agreements	3(d)	-	113,624,947	1,143,375,084
Receivable on investments sold		948,508	-	5,737,706
Subscriptions receivable	1(c)	49,997	-	1,980,222
Dividends receivable	2(i)	-	592	947,286
Tax reclaims receivable	2(i)	-	-	168,043
Interest receivable	2(i)	4,505,073	32	9,026,044
Due from Investment Manager	6(d)	-	-	6,415
Total assets		346,925,940	211,091,732	5,040,874,865
Liabilities				
Due to brokers	2(f)	-	5,088,235	43,444,181
Variation margin payable on exchange-traded and centrally cleared derivatives	4(e)	-	118,134	4,673,752
Unrealised depreciation on forward foreign exchange contracts	4(a)	157,498	8,224,479	85,109,021
Unrealised depreciation on OTC swap contracts	4(c)	-	2,242,499	20,810,687
Investment management fees payable	6(a)	121,178	142,961	1,268,952
Performance fees payable	6(b)	-	-	235,474
Management Company fees payable	6(c)	3,405	4,827	69,246
Payable on investments purchased		1,399,797	-	2,082,074
Payable on to be announced commitments purchased	4(d)	-	-	87,447,499
Redemptions payable	1(c)	5,992,587	-	7,935,217
Distribution fees payable	6(c)	-	264	4,170
Accrued expenses and other liabilities		65,008	96,458	1,009,866
Total liabilities		7,739,473	15,917,857	254,090,139
Total net assets		339,186,467	195,173,875	4,786,784,726

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Operations (Unaudited)

For the period from 1 April 2021 to 30 September 2021

		AQR China A Equity UCITS Fund	AQR Global Aggregate Bond UCITS Fund	AQR Global Risk Parity UCITS Fund	AQR Managed Futures UCITS Fund	AQR Style Premia UCITS Fund
	Notes	USD	USD	USD	USD	USD
Income						
Dividend income, net of withholding tax	2(i),7	3,677,151	-	26,033	18,661	15,592
Interest income from investments	2(i),7	-	5,875,432	9,606,434	-	-
Interest income on cash accounts	2(i)	1,741	19,544	22,351	12,570	6,855
Interest income on collateral accounts	2(i)	-	22,099	41,269	21,265	53,675
Interest income on repurchase agreements	3(d)	-	-	12,271	17,301	7,864
Total income		3,678,892	5,917,075	9,708,358	69,797	83,986
Expenses						
Investment management fees	6(a)	412,957	766,950	1,708,900	1,932,092	1,536,776
Management Company fees	6(c)	10,848	48,860	105,944	115,109	88,257
Directors' fees	6(c)	1,463	8,295	8,766	6,217	5,378
Distribution fees	6(c)	707	791	37	609	676
Performance fees	6(b)	-	-	-	3,878	-
Interest expense on cash accounts	2(i)	835	56,313	14,659	30,190	8,407
Interest expense on collateral accounts	2(i)	-	12,422	10,049	11,581	67,224
Administration fees	6(c)	19,573	105,773	224,417	224,977	186,138
Custody and depositary fees	6(c)	29,588	107,834	85,732	109,231	67,391
Professional fees	6(c)	27,598	75,082	102,719	76,023	88,327
Taxe d'abonnement	7	8,877	45,150	50,786	38,188	30,465
Other expenses		14,346	9,366	10,053	10,445	56,925
Total expenses		526,792	1,236,836	2,322,062	2,558,540	2,135,964
Net investment income/(loss)		3,152,100	4,680,239	7,386,296	(2,488,743)	(2,051,978)
Realised gain/(loss) and change in unrealised appreciation/(depreciation)						
Net realised gain/(loss) on investments	2(i),7	18,986,867	7,260,067	5,333,403	-	-
Net realised gain/(loss) on futures contracts	4(b)	(341,083)	(2,462,666)	44,836,564	(12,529,540)	26,965,719
Net realised gain/(loss) on forward foreign exchange contracts	4(a)	13,013	(19,010,573)	(29,842,568)	(40,716,379)	(22,007,472)
Net realised gain/(loss) on to be announced commitments	4(d)	-	251,480	-	-	-
Net realised gain/(loss) on swap contracts	4(c)	-	(5,826,508)	34,765,703	14,423,598	5,439,291
Net realised gain/(loss) on foreign currency transactions	2(h)	(19,873)	(994,727)	106,773	(225,403)	(349,008)
Net change in unrealised appreciation/(depreciation) on investments	5(b)	(7,635,712)	(7,959,810)	(1,104,261)	-	-
Net change in unrealised appreciation/(depreciation) on futures contracts	4(b),5(b)	16,397	4,198,450	(10,513,615)	11,467,260	(12,405,099)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	4(a),5(b)	-	8,104,799	19,200,478	(18,992,489)	10,428,166
Net change in unrealised appreciation/(depreciation) on to be announced commitments	4(d)	-	434,921	-	-	-
Net change in unrealised appreciation/(depreciation) on swap contracts	4(c),5(b)	-	3,749,811	12,382,738	8,165,729	(29,238,515)
Net change in unrealised appreciation/(depreciation) on foreign currency translation	2(h)	1,524	129,946	(65,389)	23,039	26,662
Net realised gain/(loss) and net change in unrealised appreciation/(depreciation)		11,021,133	(12,124,810)	75,099,826	(38,384,185)	(21,140,256)
Net result of operations for the period		14,173,233	(7,444,571)	82,486,122	(40,872,928)	(23,192,234)

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Operations (Unaudited)

For the period from 1 April 2021 to 30 September 2021

		AQR Sustainable Corporate Arbitrage UCITS Fund ⁽¹⁾	AQR Sustainable Delphi Long-Short Equity UCITS Fund	AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund
	Notes	USD	USD	USD	USD	USD
Income						
Dividend income, net of withholding tax	2(i),7	384	-	14,254,281	-	-
Interest income from investments	2(i),7	2,371	25,638	124,302	1,720,441	552,572
Interest income on cash accounts	2(i)	134	4,501	48,840	2,377	1,345
Interest income on collateral accounts	2(i)	51	732	5,821	1,178	1,598
Total income		2,940	30,871	14,433,244	1,723,996	555,515
Expenses						
Investment management fees	6(a)	4,867	471,244	715,612	99,502	17,917
Management Company fees	6(c)	1,190	16,340	49,721	5,036	3,725
Directors' fees	6(c)	50	906	11,492	693	509
Distribution fees	6(c)	44	22,062	466	-	-
Performance fees	6(b)	-	368,817	-	-	-
Interest expense on cash accounts	2(i)	279	3,773	3,574	759	1,880
Interest expense on collateral accounts	2(i)	-	1,523	1,432	1,229	812
Administration fees	6(c)	2,402	33,145	155,578	9,132	6,684
Custody and depositary fees	6(c)	4,756	26,644	269,786	15,874	9,341
Professional fees	6(c)	38,189	35,633	82,399	26,585	25,478
Taxe d'abonnement	7	609	7,534	69,523	4,023	2,941
Other expenses		3,152	6,479	45,217	6,604	6,560
Total expenses		55,538	994,100	1,404,800	169,437	75,847
Net investment income/(loss)		(52,598)	(963,229)	13,028,444	1,554,559	479,668
Realised gain/(loss) and change in unrealised appreciation/(depreciation)						
Net realised gain/(loss) on investments	2(i),7	117,202	360	12,010,730	(30,820)	717,019
Net realised gain/(loss) on futures contracts	4(b)	(5,810)	18,257	(485,618)	674,692	301,320
Net realised gain/(loss) on forward foreign exchange contracts	4(a)	(43,429)	399,445	(16,322)	278,710	(1,402,782)
Net realised gain/(loss) on swap contracts	4(c)	74,099	24,297,174	(56,247,253)	(156,997)	121,300
Net realised gain/(loss) on foreign currency transactions	2(h)	3,761	37,639	443,003	8,116	2,962
Net change in unrealised appreciation/(depreciation) on investments	5(b)	29,070	(7,956)	(40,139,517)	159,521	(330,936)
Net change in unrealised appreciation/(depreciation) on futures contracts	4(b),5(b)	9,969	-	(1,867,729)	195,816	(11,269)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	4(a),5(b)	(53,108)	89,080	-	(238,157)	752,488
Net change in unrealised appreciation/(depreciation) on swap contracts	4(c),5(b)	(79,749)	(11,848,992)	11,313,213	12,064	(15,686)
Net change in unrealised appreciation/(depreciation) on foreign currency translation	2(h)	110	(45,187)	(64,763)	269	(260)
Net realised gain/(loss) and net change in unrealised appreciation/(depreciation)		52,115	12,939,820	(75,054,256)	903,214	134,156
Net result of operations for the period		(483)	11,976,591	(62,025,812)	2,457,773	613,824

⁽¹⁾Sub-Fund launched on 3 June 2021.

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Operations (Unaudited)

For the period from 1 April 2021 to 30 September 2021

		AQR Systematic Fixed Income: US High Yield UCITS Fund	AQR Systematic Total Return UCITS Fund	Combined
	Notes	USD	USD	EUR
Income				
Dividend income, net of withholding tax	2(i),7	-	5,368	15,093,096
Interest income from investments	2(i),7	9,213,874	-	22,744,354
Interest income on cash accounts	2(i)	9,802	1,485	110,317
Interest income on collateral accounts	2(i)	2,124	22,740	144,706
Interest income on repurchase agreements	3(d)	-	3,248	34,119
Total income		9,225,800	32,841	38,126,592
Expenses				
Investment management fees	6(a)	803,653	912,760	7,868,995
Management Company fees	6(c)	22,004	26,223	413,657
Directors' fees	6(c)	3,349	1,662	40,908
Distribution fees	6(c)	-	1,167	22,273
Performance fees	6(b)	-	-	312,551
Interest expense on cash accounts	2(i)	2,619	4,011	106,756
Interest expense on collateral accounts	2(i)	1,521	4,447	94,127
Administration fees	6(c)	43,632	57,924	896,803
Custody and depositary fees	6(c)	19,169	27,127	647,814
Professional fees	6(c)	53,014	52,858	573,539
Taxe d'abonnement	7	17,353	10,031	239,410
Other expenses		6,546	20,236	164,311
Total expenses		972,860	1,118,446	11,381,144
Net investment income/(loss)		8,252,940	(1,085,605)	26,745,448
Realised gain/(loss) and change in unrealised appreciation/(depreciation)				
Net realised gain/(loss) on investments	2(i),7	7,697,983	-	43,686,241
Net realised gain/(loss) on futures contracts	4(b)	636,009	2,866,492	50,715,183
Net realised gain/(loss) on forward foreign exchange contracts	4(a)	(285,091)	(9,813,221)	(102,686,621)
Net realised gain/(loss) on to be announced commitments	4(d)	-	-	210,897
Net realised gain/(loss) on swap contracts	4(c)	1,594,622	8,362,536	22,514,992
Net realised gain/(loss) on foreign currency transactions	2(h)	11,151	26,446	(795,988)
Net change in unrealised appreciation/(depreciation) on investments	5(b)	(4,238,610)	-	(51,347,400)
Net change in unrealised appreciation/(depreciation) on futures contracts	4(b),5(b)	357,439	730,711	(6,559,434)
Net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts	4(a),5(b)	46,048	(112,603)	16,122,282
Net change in unrealised appreciation/(depreciation) on to be announced commitments	4(d)	-	-	364,735
Net change in unrealised appreciation/(depreciation) on swap contracts	4(c),5(b)	(203,460)	(3,539,920)	(7,801,516)
Net change in unrealised appreciation/(depreciation) on foreign currency translation	2(h)	(7,488)	36,370	29,212
Net realised gain/(loss) and net change in unrealised appreciation/(depreciation)		5,608,603	(1,443,189)	(35,547,417)
Net result of operations for the period		13,861,543	(2,528,794)	(8,801,969)

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Changes in Net Assets (Unaudited)

For the period from 1 April 2021 to 30 September 2021

		AQR China A Equity UCITS Fund	AQR Global Aggregate Bond UCITS Fund	AQR Global Risk Parity UCITS Fund	AQR Managed Futures UCITS Fund	AQR Style Premia UCITS Fund
	Notes	USD	USD	USD	USD	USD
Net assets at the beginning of the period		165,275,532	1,008,416,813	989,785,301	689,569,646	634,300,832
Distributions	8	(1,790,321)	(56,594)	-	-	-
Reinvestment of distributions		-	11,038	-	-	-
Proceeds from subscriptions of shares		704,910	112,138,890	29,199,565	196,095,582	15,400,498
Payments for redemptions of shares		-	(230,177,068)	(116,151,314)	(68,708,710)	(32,384,539)
Net result of operations for the period		14,173,233	(7,444,571)	82,486,122	(40,872,928)	(23,192,234)
Net assets at the end of the period		178,363,354	882,888,508	985,319,674	776,083,590	594,124,557

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Statements of Changes in Net Assets (Unaudited)

For the period from 1 April 2021 to 30 September 2021

	AQR Sustainable Corporate Arbitrage UCITS Fund ⁽¹⁾	AQR Sustainable Delphi Long-Short Equity UCITS Fund	AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund
Notes	USD	USD	USD	USD	USD
Net assets at the beginning of the period	-	95,586,174	1,209,559,436	78,426,074	57,120,850
Proceeds from subscriptions of shares	12,654,670	19,331,186	185,000,000	-	4,733,768
Payments for redemptions of shares	-	(16,597,367)	-	(1,000,000)	(4,204,619)
Net result of operations for the period	(483)	11,976,591	(62,025,812)	2,457,773	613,824
Net assets at the end of the period	12,654,187	110,296,584	1,332,533,624	79,883,847	58,263,823

⁽¹⁾Sub-Fund launched on 3 June 2021.

AQR UCITS FUNDS

Statements of Changes in Net Assets (Unaudited)

For the period from 1 April 2021 to 30 September 2021

		AQR Systematic Fixed Income: US High Yield UCITS Fund	AQR Systematic Total Return UCITS Fund	Combined
	Notes	USD	USD	EUR
Net assets at the beginning of the period		416,718,582	189,091,045	5,810,874,429
Distributions	8	-	-	(1,548,866)
Reinvestment of distributions		-	-	9,257
Proceeds from subscriptions of shares		8,324,892	12,843,695	500,178,086
Payments for redemptions of shares		(99,718,550)	(4,232,071)	(480,677,230)
Net result of operations for the period		13,861,543	(2,528,794)	(8,801,969)
<i>Currency translation adjustment</i>				<i>(1,033,248,981)</i>
Net assets at the end of the period		339,186,467	195,173,875	4,786,784,726

The accompanying notes form an integral part of these unaudited financial statements.

AQR UCITS FUNDS

Share Class Information (Unaudited)

As at 30 September 2021

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR China A Equity UCITS Fund		
Class IAE3F ⁽¹⁾	-	EUR -
Class IAEFT	17,515	EUR 146.20
Class IAU1F	100	USD 154.05
Class IDG4F	925,459	GBP 140.25
Class RAEF	3,224	EUR 108.90
AQR Global Aggregate Bond UCITS Fund		
Class IAE1F	4,844	EUR 97.90
Class IAE3F	142,843	EUR 104.52
Class IAG1F	1,281,597	GBP 108.67
Class IAG3F	2,013,025	GBP 109.46
Class IAN4F	26,007,146	NOK 110.55
Class IAU1F	4,424	USD 112.62
Class IAU3F	391,098	USD 113.04
Class IDG1F	30,034	GBP 106.03
Class RASF	35,000	SGD 100.54
AQR Global Risk Parity UCITS Fund		
Class A1	21,615	USD 154.03
Class A2	477,662	USD 138.56
Class A3	1,659,658	USD 115.36
Class B1	106,590	EUR 137.13
Class B2	1,755,532	EUR 125.62
Class C1	316,342	GBP 144.75
Class C2	958,711	GBP 145.42
Class D2	464,078	CHF 123.47
Class E2	1,830	EUR 109.18
Class F	929,284	EUR 130.14
Class RAG4F	815	GBP 109.19
Class RDE4F	4,794	EUR 108.55
AQR Managed Futures UCITS Fund		
Class A	73,215	USD 96.11
Class B	3,500	EUR 86.27
Class C	1,622	GBP 85.41
Class E ⁽¹⁾	-	EUR -
Class F	628,316	GBP 93.29
Class G	575,780	USD 92.53
Class I	15,237	GBP 98.12
Class J	425	EUR 83.15
Class K	373	GBP 86.12
Class IAC3F	143	CHF 95.78
Class IAE3F	197,750	EUR 96.05
Class IAG1F	22,613	GBP 89.34
Class IAG3F	1,303,364	GBP 101.51
Class IAU1F	19,214	USD 92.88
Class IAU3F	4,154,559	USD 103.16
Class RAEF	4,448	EUR 94.98
Class RAET	1,410	EUR 93.44

AQR UCITS FUNDS

Share Class Information (Unaudited) (Continued)

As at 30 September 2021

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Style Premia UCITS Fund		
Class A	34,753	USD 82.27
Class B	248,903	EUR 74.00
Class C	139,444	GBP 78.59
Class E	2,600,901	EUR 74.87
Class F	3,078,116	GBP 78.95
Class K	334	GBP 69.46
Class W	1,500	EUR 92.89
Class RAE	3,161	EUR 63.47
Class RAEF	10,817	EUR 99.95
Class RAG	3,644	GBP 65.69
AQR Sustainable Corporate Arbitrage UCITS Fund⁽²⁾		
Class IABFT	9,220	USD 96.75
Class IAE2F	10,000	EUR 100.57
Class IAU1F	105,184	USD 100.75
AQR Sustainable Delphi Long-Short Equity UCITS Fund		
Class IABFT	342,712	USD 91.62
Class IAC1	23,168	CHF 109.03
Class IAC2 ⁽¹⁾	-	CHF -
Class IAE	113,685	EUR 109.48
Class IAE1	18,871	EUR 108.78
Class IAE1F	6,680	EUR 119.89
Class IAE2	27,437	EUR 130.58
Class IAET	18,353	EUR 110.51
Class IAG	8,864	GBP 110.33
Class IAG1	12,761	GBP 126.47
Class IAG2	12,952	GBP 114.22
Class IAU	30,916	USD 110.71
Class IAU1	72,657	USD 116.50
Class IAU1F	194,861	USD 136.98
Class IAU2 ⁽¹⁾	-	USD -
Class IAUFT	10,120	USD 108.76
Class IDE	5	EUR 111.83
Class IDG	5	GBP 112.58
Class IDU	10	USD 110.94
Class RAE	1,157	EUR 111.18
Class RAET1	1,500	EUR 106.01
Class RAG1	2,500	GBP 110.27
Class RAU	3,062	USD 109.37
Class RAU1	21,441	USD 107.73
Class RAUF	3,061	USD 109.96
Class RAUT1	27,677	USD 112.61
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund		
Class IAU	11,240,751	USD 118.41
Class IAU1F	100	USD 116.38
Class RAEF	12,750	EUR 98.65
AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund		
Class IAU1F	104	USD 107.87
Class IAU3F	738,666	USD 108.13

AQR UCITS FUNDS

Share Class Information (Unaudited) (Continued)

As at 30 September 2021

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund		
Class IAE4F	476,585	EUR 105.52
Class IAU1F	100	USD 108.92
AQR Systematic Fixed Income: US High Yield UCITS Fund		
Class A1	60,705	USD 136.50
Class A2	207	USD 143.37
Class A3	2,249,737	USD 142.28
Class B1	2,899	EUR 108.15
Class C1	66,878	GBP 115.55
AQR Systematic Total Return UCITS Fund		
Class A1	10,325	USD 86.75
Class B1	16,067	EUR 78.80
Class B2	755,278	EUR 78.59
Class B3 ⁽¹⁾	-	EUR -
Class C1	4,865	GBP 81.47
Class C2	10,078	GBP 81.64
Class D1	2,500	CHF 77.22
Class IAE3F	1,110,100	EUR 93.64
Class IDG1F	3,399	GBP 74.79
Class RAEF	9,018	EUR 100.99
Class RAUF	346	USD 81.11
Class RAUFT	3,770	USD 98.30

⁽¹⁾Share class was closed during the period.

⁽²⁾Sub-Fund launched on 3 June 2021.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited)

1. General Information

(a) The Company

AQR UCITS Funds (the “Company”) is an investment company incorporated on 12 December 2011 under Luxembourg laws, as a Société d’Investissement à Capital Variable (“SICAV”) for an unlimited period of time. The Company is governed by the provisions of Part I of the Law of 17 December 2010, as amended, governing Undertakings for Collective Investments (the “Law”). The Articles of the Company were published in the Memorial C, Recueil Spécial des Sociétés et Associations of the Grand Duchy of Luxembourg on 25 January 2012 and the Company is registered with the Luxembourg Trade and Companies’ Register under the number B 165881.

The Company is structured as an umbrella fund designed to offer investors access to a variety of investment strategies through a range of separate sub-funds (the “Sub-Funds”). Each Sub-Fund maintains a separate portfolio of investment securities, cash and other assets. Separate classes of shares are issued within each Sub-Fund. The Board of Directors (the “Directors”) may authorise the creation of additional Sub-Funds and classes of shares in the future.

The Directors have appointed FundRock Management Company S.A. as the management company (the “Management Company”). The Management Company has appointed (by way of delegation) AQR Capital Management, LLC as the investment manager of the Company (the “Investment Manager”). The Investment Manager invests the assets of each of the active Sub-Funds pursuant to their respective investment objectives and policies.

The Investment Manager is subject to the Securities and Exchange Commission’s amended Rule 206(4)-2 under the Investment Advisers Act of 1940 (the “Act”). The Investment Manager did not identify any United States of America investors in the Company for the period ended 30 September 2021 and as such no reconciliation is required between generally accepted accounting principles in the United States of America and generally accepted accounting principles in Luxembourg.

(b) The Sub-Funds

As at 30 September 2021, the Company consists of twelve active Sub-Funds:

Sub-Fund	Launch Date
AQR China A Equity UCITS Fund	5 September 2019
AQR Global Aggregate Bond UCITS Fund	25 January 2018
AQR Global Risk Parity UCITS Fund	28 August 2012
AQR Managed Futures UCITS Fund	1 October 2014
AQR Style Premia UCITS Fund	1 October 2014
AQR Sustainable Corporate Arbitrage UCITS Fund	3 June 2021
AQR Sustainable Delphi Long-Short Equity UCITS Fund	26 October 2018
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	2 May 2019
AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	26 September 2019
AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund	9 August 2019
AQR Systematic Fixed Income: US High Yield UCITS Fund	2 June 2016
AQR Systematic Total Return UCITS Fund	1 February 2017

The investment objective for each Sub-Fund is set out in the relevant Supplement to the Prospectus.

(c) The Shares

Each Sub-Fund may offer more than one class of shares. Each class of shares may have different features with respect to a number of criteria, including but not limited to subscription, redemption, minimum holding, fee structure, currency and dividend policy. Within each Sub-Fund, individual classes of shares may have a currency of denomination that may differ from the reference currency of the Sub-Fund. Subscriptions and redemptions that are recognised in the current period but are received or paid after the period end are reflected as subscriptions receivable and redemptions payable, respectively, in the Statements of Assets and Liabilities. The Investment

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

1. General Information (continued)

(c) The Shares (continued)

Manager may enter into certain transactions to hedge a Sub-Fund's exposure to foreign exchange risk where classes of shares are denominated in a currency other than the reference currency of the respective Sub-Fund. The classes available as at 30 September 2021 for each Sub-Fund are set out in the relevant Supplement to the Prospectus.

2. Significant Accounting Policies

(a) Presentation of the Financial Statements

The financial statements of the Company are prepared in accordance with Luxembourg legal and regulatory requirements relating to Undertakings for Collective Investment Funds. The combined accounts of the Company are maintained in Euro ("EUR"), the reference currency of the Company. The financial statements of the Sub-Funds are expressed in U.S. Dollar ("USD"), the reference currency of the Sub-Funds.

(b) Combined Financial Statements

The Combined Statements of Assets and Liabilities is the sum of the Statements of Assets and Liabilities of each Sub-Fund converted, if applicable, into the reference currency of the Company using the exchange rate prevailing at period end. The Combined Statements of Operations and the Combined Statements of Changes in Net Assets are the sum of the Statements of Operations and the Statements of Changes in Net Assets of each Sub-Fund converted, if applicable, into the reference currency of the Company using the average exchange rate for the period.

(c) Valuation of Investments

All securities and other investments are recorded at their estimated fair value, as described in Note 5.

(d) Swing Pricing

A Sub-Fund may incur dilution of the Net Asset Value ("NAV") per share due to investors buying or selling shares in a Sub-Fund at a price that does not reflect dealing and other costs (such as taxes) that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact, the Management Company may adopt a swing pricing mechanism to protect the interests of shareholders in the Sub-Fund. If on any valuation day, the aggregate net transactions in shares of a Sub-Fund exceed a pre-determined threshold (the "Threshold"), the NAV per share may be adjusted upward or downward to reflect the dealing and other costs attributable to the net inflows and net outflows, respectively. The extent of the price adjustment (the "Factor") will be set by the Management Company to reflect an approximation of the dealing and other costs which would be incurred on the effective acquisition or disposal of assets in the Sub-Fund. The Factor and the Threshold will be reviewed on a periodic basis by the Management Company. Under exceptional circumstances the Directors may decide to temporarily increase the maximum swing Factor for each relevant Sub-Fund. Please refer to the most recent Prospectus for details on swing pricing mechanisms.

In accordance with the Prospectus, swing pricing is in effect during the period ended 30 September 2021 in AQR China A Equity UCITS Fund (maximum Factor of 0.5%), AQR Sustainable Corporate Arbitrage UCITS Fund (maximum Factor of 2%), AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund (maximum Factor of 0.5%), AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund (maximum Factor of 2%), AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund (maximum Factor of 2%) and AQR Systematic Fixed Income: US High Yield UCITS Fund (maximum Factor of 3%). Swing pricing may be included in proceeds from subscriptions of shares or payments for redemptions of shares in the Statements of Changes in Net Assets, if applicable. The NAV per share as disclosed in the Share Class Information represents the published NAV per share.

There was no swing pricing applied to the NAV per share as at 30 September 2021.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(e) Cash

Cash comprises USD and foreign currency deposits held at a custodian bank which may exceed insured limits. The Sub-Funds are subject to risk to the extent that the institution may be unable to fulfill its obligations.

(f) Due from/to Broker(s)

Due from/to broker(s) represent(s) cash balances pledged to, or cash balances received from, the Sub-Funds' prime brokers and counterparties, including cash held for securities trading, as well as cash pledged or received as collateral at counterparties for over-the-counter ("OTC") derivative transactions. The Sub-Funds are subject to credit risk should the counterparties be unable to meet their obligations to the Sub-Funds.

The table below summarises the net cash collateral that is pledged/(received) at each relevant broker for each Sub-Fund as at 30 September 2021. The amounts below do not include any non-cash collateral.

Sub-Fund	Broker ⁽¹⁾	Collateral for OTC Derivative Transactions
AQR Global Aggregate Bond UCITS Fund	CITI ^{(2),(3)}	\$11,516,828
	JPMC ^{(2),(3)}	15,358,028
	MSIL	150,893
AQR Global Risk Parity UCITS Fund	CITI ^{(2),(3)}	11,724,190
	GSIN ^{(2),(3)}	23,412,555
	JPMC ^{(2),(3)}	23,285,298
	MLIN ^{(2),(3)}	1,346,173
AQR Managed Futures UCITS Fund	CITI ^{(2),(3)}	28,454,357
	GSIN ^{(2),(3)}	5,565,597
	JPMC ^{(2),(3)}	35,998,418
	MLIN ^{(2),(3)}	3,419,926
AQR Style Premia UCITS Fund	BANA	29,141,426
	CITI ⁽²⁾	37,961,799
	GSIN ^{(2),(3)}	37,081,686
	JPMC ^{(2),(3)}	27,029,384
	MLIN	18,258,301
	UBSA	38,550,508
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽⁴⁾	BANA ⁽³⁾	19
	GSIN	40,000
AQR Sustainable Delphi Long-Short Equity UCITS Fund	CITI ^{(2),(3)}	1,933,942
	JPMC ^{(2),(3)}	5,597,583
	MSIL ⁽³⁾	1,727,252
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	GSIN ⁽³⁾	13,370,024
	JPMC ⁽³⁾	6,206,528
AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	CITI ⁽³⁾	200,389
	JPMC ⁽³⁾	90,665
AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund	CITI ⁽³⁾	809,746
	JPMC ⁽³⁾	1,700,247
AQR Systematic Fixed Income: US High Yield UCITS Fund	CITI ^{(2),(3)}	419,318

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(f) Due from/to Broker(s) (continued)

Sub-Fund	Broker ⁽¹⁾	Collateral for OTC Derivative Transactions
AQR Systematic Total Return UCITS Fund	BANA	\$3,370,118
	CITI ⁽²⁾	15,471,298
	GSIN ^{(2),(3)}	2,732,342
	JPMC ^{(2),(3)}	10,299,613
	MLIN ⁽²⁾	2,750,173
	MSIL ⁽³⁾	15,504,726
	UBSA	8,540,320

⁽¹⁾The broker abbreviations are defined in the Schedules of Investments.

⁽²⁾Includes unsettled cash on OTC derivative transactions.

⁽³⁾A portion of the collateral is held in a tri-party account.

⁽⁴⁾Sub-Fund launched on 3 June 2021.

(g) Deposits with/from Brokers for Exchange-Traded and Centrally Cleared Derivatives

Upon entering into an exchange-traded or centrally cleared derivative contract, a Sub-Fund is required to pledge cash or securities as collateral to a central clearinghouse ("CCP"), through a broker, in accordance with the initial margin requirements of the CCP. At period end, the balances of the initial margin requirements at each broker, excluding the value of any securities pledged as collateral, are recorded as deposits with/from brokers for exchange-traded and centrally cleared derivatives in the Statements of Assets and Liabilities. Any security that has been pledged as collateral is identified as an asset in the Statements of Assets and Liabilities as a component of investments, at fair value. As at 30 September 2021, there were no securities pledged as collateral.

As at 30 September 2021, the Sub-Fund(s) pledged/(received) collateral as follows:

Sub-Fund	Broker ⁽¹⁾	Deposits with/from Broker
AQR China A Equity UCITS Fund	JPPC	\$252,289
AQR Global Aggregate Bond UCITS Fund	CITG	6,069,159
	CSSL	917,387
	JPPC	9,100,866
AQR Global Risk Parity UCITS Fund	BARC	813,346
	GSCO	24,247,567
	JPPC	15,496,400
AQR Managed Futures UCITS Fund	BARC	10,296,292
	JPPC	31,457,111
AQR Style Premia UCITS Fund	BARC	34,129,556
	CITG	7,973,955
	JPPC	51,811,341
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽²⁾	CITG	16,340
	JPPC	10,369
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	JPPC	2,685,950
AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	CITG	2,944,065
	CSSL	165
	JPPC	532,039

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(g) Deposits with/from Brokers for Exchange-Traded and Centrally Cleared Derivatives (continued)

Sub-Fund	Broker ⁽¹⁾	Deposits with/from Broker
AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund	CITG	\$185,012
	JPPC	178,270
AQR Systematic Fixed Income: US High Yield UCITS Fund	CITG	3,257,972
	JPPC	527,953
AQR Systematic Total Return UCITS Fund	BARC	844,709
	CITG	1,074,775
	GSCO	522,203
	JPPC	3,799,977

⁽¹⁾The broker abbreviations are defined in the Schedules of Investments.

⁽²⁾Sub-Fund launched on 3 June 2021.

(h) Foreign Currency Translation

Any value not expressed in the reference currency of the relevant Sub-Fund shall be converted into the reference currency of the relevant Sub-Fund at the prevailing exchange rate that the Directors shall determine to be appropriate.

Income and expenses expressed in currencies other than the reference currency of the respective Sub-Fund are converted at exchange rates prevailing at the transaction date. The acquisition cost of securities expressed in a currency other than the reference currency of the respective Sub-Fund is translated at the exchange rates prevailing on the date of purchase. Assets and liabilities expressed in currencies other than the reference currency of the respective Sub-Fund are converted at exchange rates prevailing at period end. China A shares are denominated in Chinese Yuan Onshore ("CNY") and fair value, as well as cash flow activity, are converted into USD using the applicable Chinese Yuan Offshore ("CNH") exchange rate.

The respective Sub-Fund does not separately disclose the portion of the results of operations arising from changes in the foreign exchange rates on investments and derivatives from the fluctuations that result from changes in the market prices of investments and derivatives held or sold during the period. Accordingly, such foreign currency gains/(losses) are included in the applicable reported net realised gain/(loss) on investments and derivatives and net change in unrealised appreciation/(depreciation) on investments and derivatives in the Statements of Operations.

Net realised gain/(loss) on foreign currency transactions recorded in the Statements of Operations arise from the disposition of foreign currency, and the difference between the amount of dividends, interest and foreign withholding taxes recorded on each Sub-Fund's books on the transaction date and the USD equivalent of the amounts actually received or paid. Net changes in unrealised appreciation/(depreciation) on foreign currency translation reported in the Statements of Operations arise from changes (due to the changes in the exchange rate) in the value of foreign currency and assets and liabilities (other than investments and derivatives) denominated in foreign currencies, which are held at period end.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(h) Foreign Currency Translation (continued)

The following exchange rates (against USD) as at 30 September 2021 were used to convert assets and liabilities denominated in currencies other than the reference currency of the Sub-Funds:

1 USD =	3.673150 AED	–	United Arab Emirates Dirham
	1.384370 AUD	–	Australian Dollar
	5.445950 BRL	–	Brazilian Real
	1.273250 CAD	–	Canadian Dollar
	0.935300 CHF	–	Swiss Franc
	815.400000 CLP	–	Chilean Peso
	6.457250 CNH	–	Chinese Yuan Offshore
	6.462150 CNY	–	Chinese Yuan Onshore
	21.828050 CZK	–	Czech Koruna
	6.419500 DKK	–	Danish Krone
	0.863297 EUR	–	Euro
	0.741812 GBP	–	British Pound
	7.788200 HKD	–	Hong Kong Dollar
	310.290500 HUF	–	Hungarian Forint
	14,312.500000 IDR	–	Indonesian Rupiah
	3.229500 ILS	–	Israeli New Shekel
	111.795000 JPY	–	Japanese Yen
	1,184.000000 KRW	–	South Korean Won
	20.540000 MXN	–	Mexican Peso
	4.186500 MYR	–	Malaysian Ringgit
	8.747800 NOK	–	Norwegian Krone
	1.450432 NZD	–	New Zealand Dollar
	51.010000 PHP	–	Philippine Peso
	3.972750 PLN	–	Polish Zloty
	3.641000 QAR	–	Qatari Riyal
	8.776050 SEK	–	Swedish Krona
	1.358350 SGD	–	Singapore Dollar
	33.835000 THB	–	Thai Baht
	8.880250 TRY	–	Turkish Lira
	27.860500 TWD	–	New Taiwan Dollar
	15.095000 ZAR	–	South African Rand

The following exchange rate (against EUR) is used to calculate the combined total in the Combined Statements of Assets and Liabilities for all Sub-Funds.

1 EUR = 1.158350 USD

The following average exchange rate (against EUR) is used to calculate the combined total in the Combined Statements of Operations and in the Combined Statements of Changes in Net Assets for all Sub-Funds.

1 EUR = 1.192431 USD

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(i) Investment Transactions and Related Income and Expense

Investment transactions are accounted for on a trade date plus one accounting basis (the next business day after the order to buy or sell is executed). Realised gains and losses are calculated using the specific identification cost relief methodology and include transaction costs. Interest income/(expense), net of withholding tax, if any, is recorded on an accrual basis using the effective interest method, which results in coupon interest being adjusted for amortisation of premiums and accretion of discounts, when applicable. Dividend income/(expense), net of withholding tax, if any, is recorded on the ex-dividend date or when a Sub-Fund receives notification of the ex-date dividend. The Sub-Funds may file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. Interest purchased and interest sold on bonds are included in interest receivable and interest payable, respectively, in the Statements of Assets and Liabilities. For inflation-linked bonds, interest income/(expense) is earned on the principal amount and adjusted for the changes in the relevant consumer price index. As governed by the relevant master agreement, interest income may be earned by a Sub-Fund on collateral posted directly to a counterparty. Additionally, interest expense may be incurred by a Sub-Fund if a counterparty charges interest on collateral posted directly to a Sub-Fund.

The Sub-Funds record distributions received in excess of income from underlying investments as a reduction of cost of investments and/or realised gains. Such amounts are based on estimates (if actual amounts are not available) and actual amounts of income, realised gains and returns of capital may differ from the estimated amounts. The Sub-Funds adjust the estimated amounts of the components of distributions (and consequently net investment income) as necessary once the issuers provide information about the actual composition of the distributions.

(j) Multi-Class Operations

In calculating the NAV per share of each class of shares, income, non-class specific expenses, realised and unrealised gains and losses are allocated daily to each class of shares based on the proportion of net assets of each class at the beginning of each day. Each Sub-Fund is charged for those expenses that are directly attributable to that Sub-Fund. Company level expenses are allocated among the Sub-Funds based on the ratio of average net assets or another reasonable methodology.

3. Investments and Other Securities

(a) Inflation-Indexed Bonds

Certain Sub-Funds may invest in inflation-indexed bonds which are adjusted for inflation through periodic increases or decreases in the security's interest accruals, face amount, or principal redemption value, by amounts corresponding to the rate of inflation as measured by an index.

(b) Convertible Securities

Certain Sub-Funds may invest in preferred stocks and fixed income securities which are convertible into common stock. Convertible securities may be converted either at a stated price or rate within a specified period of time into a specified number of shares of common stock. By investing in a convertible security, the Sub-Funds may participate in any capital appreciation or depreciation of a company's stock, but to a lesser degree than if they had invested in that company's common stock. Convertible securities rank senior to common stock in a corporation's capital structure and, therefore, entail less risk than the corporation's common stock. For fixed income convertible securities, the premiums attributable to the conversion feature are not amortized.

(c) Defaulted Securities and Distressed Investments

Certain Sub-Funds may hold defaulted securities or other securities which were placed in non-accrual status as the collection of a portion or all of the interest has been deemed to be uncollectible. Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivable when the collection of a portion of interest has become doubtful based on consistently applied

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

3. Investments and Other Securities (continued)

(c) Defaulted Securities and Distressed Investments (continued)

procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is probable. Certain Sub-Funds may invest in distressed investments, which are issued by companies that are, or might be, involved in reorganisations or financial restructurings, either out of court or in bankruptcy.

(d) Repurchase Agreements

Certain Sub-Funds may enter into repurchase agreements. In a repurchase agreement, the relevant Sub-Fund who takes possession of an underlying debt obligation (collateral) is subject to an obligation of the seller to repurchase, and the relevant Sub-Fund to resell, the obligation at an agreed-upon price and time. A repurchase agreement is considered a short-term investment and is carried at its contractual amounts, which approximates fair value. Interest earned is recorded as interest income on repurchase agreements in the Statements of Operations. In periods of increased demand for collateral, the Sub-Funds may pay a fee for receipt of collateral, which would result in an interest expense to the relevant Sub-Fund. Interest expense related to repurchase agreements is recorded as interest expense on repurchase agreements in the Statements of Operations. The total repurchase agreements outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

Master repurchase agreements govern repurchase relating to government obligations between the Sub-Fund and select counterparties. Master repurchase agreements maintain provisions for initiation, income payments, events of default, and maintenance of collateral. The underlying financial assets for all repurchase agreements are held in safekeeping at the Sub-Funds' depository or designated sub-custodians under tri-party repurchase agreements. The fair value of the collateral received for a repurchase agreement must be equal to or exceed the total amount of the repurchase obligations and any accrued interest. The underlying financial assets for repurchase agreements entered into by the Sub-Funds are principally U.S. and highly rated non-U.S. government obligations. The daily value of securities to be resold is monitored, and additional collateral is obtained, where appropriate, to protect against credit exposure.

The exposure obtained through the use of repurchase agreements and the identity of the counterparties as at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments. The type and amount of collateral received for repurchase agreements and information relating to returns on repurchase agreements are disclosed in Additional Information for Shareholders under Section 1 - Information Related to Security Financing Transactions and Total Return Swap Contracts.

(e) Special Purpose Acquisition Companies

Certain Sub-Funds may invest in common stock, rights, units, warrants, and other securities of Special Purpose Acquisition Companies ("SPACs") or similar special purpose entities that pool funds to seek potential acquisition opportunities. The securities of a SPAC are often issued in "units" that include one share of common stock and one right or warrant (or partial right or warrant) conveying the right to purchase additional shares or partial shares. Unless and until a transaction is completed, a SPAC generally invests its assets (less a portion retained to cover expenses) in U.S. government securities, money market funds and cash. If an acquisition that meets the requirements for the SPAC is not completed within a pre-established period of time the invested funds are returned to the entity's shareholders, less certain permitted expenses, and any rights or warrants issued by the SPAC may expire worthless. Because SPACs and similar entities have no operating history or ongoing business other than seeking acquisitions, the value of their securities is particularly dependent on the ability of the entity's management to identify and complete a suitable acquisition. Some SPACs may pursue acquisitions only within certain industries or regions, which may increase the volatility of their securities' prices.

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

4. Derivative Instruments and Activities

(a) Forward Foreign Exchange Contracts

Certain Sub-Funds buy and sell forward foreign exchange contracts, which are agreements between two parties to buy and sell currencies at a set price on a future date. These contracts are used to protect against a decline in value relative to the USD of the currencies in which portfolio securities are denominated or quoted (or an increase in the value of a currency in which securities a Sub-Fund intends to buy are denominated, when a Sub-Fund holds cash reserves and short-term investments), to hedge the exposure to foreign currency risk where classes of shares are denominated in currencies other than USD, or for other investment purposes. The USD value of forward foreign exchange contracts is determined using current forward currency exchange rates supplied by an independent pricing service. The fair value of the contract will fluctuate with changes in currency exchange rates. The contract is marked to market daily and the change in fair value is recorded as a net change in unrealised appreciation/(depreciation) on forward foreign exchange contracts in the Statements of Operations. When the contract is closed, a net realised gain/(loss) on forward foreign exchange contracts is recorded in the Statements of Operations which represents the difference between the value of the forward foreign exchange contract at the time it was opened and the value at the time it was closed.

The Sub-Funds could be exposed to risk if the value of the currency changes unfavourably, if the counterparties to the contracts are unable to meet the terms of their contracts or if the Sub-Funds are unable to enter into a closing position. Risks may exceed amounts recognised in the Statements of Assets and Liabilities. Non-deliverable forward foreign exchange contracts are settled with the counterparty in USD without the delivery of foreign currency. Forward foreign exchange contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(b) Futures Contracts

Certain Sub-Funds invest in futures contracts as part of their primary investment strategy and to equitise their cash flows. Investments in futures may increase or decrease exposure to a particular market. In the event of a bankruptcy or insolvency of a futures commission merchant that holds margin on behalf of the Sub-Funds, the Sub-Funds may not be entitled to the return of all of the margin owed to the Sub-Funds, potentially resulting in a loss. A change in fair value of an open futures contract is recorded in the Statements of Operations as a net change in unrealised appreciation/(depreciation) on futures contracts. When futures contracts are closed or expire, a net realised gain/(loss) on futures contracts is recorded in the Statements of Operations which represents the difference between the value of the futures contracts at the time they were opened and the value at the time they closed or expired.

The use of long futures contracts subjects the Sub-Funds to risk of loss in excess of variation margins in the Statements of Assets and Liabilities. The use of short futures contracts subjects the Sub-Funds to unlimited risk of loss. Futures contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(c) Swap Contracts

Certain Sub-Funds engage in various swap transactions to manage risks within their portfolio or as an alternative to direct investments. Swap transactions may be privately negotiated in the OTC market where payments are settled through direct payments between the Sub-Fund and the counterparty. By contrast, certain swap transactions are subject to mandatory central clearing ("centrally cleared swaps"). These swap contracts are executed through a derivatives clearing member ("DCM"), acting in an agency capacity, and submitted to a CCP, in which case all payments are settled with the CCP through the DCM.

A Sub-Fund's use of swap contracts may create additional risks beyond those that would exist if the Sub-Fund invested in the underlying positions directly, including: market risk related to unfavourable changes in interest rates or in the price(s) of the underlying security(ies); credit risk related to the counterparty's failure to perform under contract terms; and liquidity risk related to the lack of a liquid market for the swap contracts, which may limit the ability of a Sub-Fund to close out its position(s).

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(c) Swap Contracts (continued)

(i) Credit Default Swap Contracts

Certain Sub-Funds enter into credit default swap contracts to provide a measure of protection against risk of loss following a default, or other credit event in respect of issuers within an underlying index or a single issuer, or to gain credit exposure to an underlying index or issuer. In a credit default swap contract, the protection buyer typically makes an upfront payment and a periodic stream of payments to a counterparty, the protection seller, in exchange for the right to receive a contingent payment upon the occurrence of a credit event on the reference obligation or all other equally ranked obligations of the reference entity. Credit events are contract specific but may include bankruptcy, failure to pay, restructuring and obligation acceleration. The credit default swap contracts are marked to market daily and the change in fair value, if any, is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. Upon the occurrence of a credit event, the difference between the par value and fair value of the reference obligation, net of any proportional amount of the upfront payment, is recorded as net realised gain/(loss) on swap contracts in the Statements of Operations.

Implied credit spreads are used to determine the value of credit default swap contracts and reflect the cost of buying/selling protection, which may include upfront payments made to enter into the contract. Therefore, higher spreads indicate a greater likelihood that a seller will be obligated to perform (i.e. make a payment) under the swap contract. Implied credit spreads for credit default swap contracts on credit indexes are linked to the weighted average spread across the underlying reference obligations included in a particular index.

The Sub-Fund's risk of loss associated with these instruments may exceed their value, as recorded in the Statements of Assets and Liabilities. A Sub-Fund's maximum risk of loss from counterparty risk, either as the protection seller or as the protection buyer, is the fair value of the contract. This risk may be mitigated by having a master netting arrangement between the specific Sub-Fund and the counterparty. The CCP acts as the counterparty to each centrally cleared swap transaction, therefore credit risk is limited to the failure of the clearinghouse. Where a Sub-Fund is a seller of protection, the maximum potential amount of future payments the Sub-Fund may be required to make is equal to the notional amount of the relevant credit default swap contract. In certain circumstances, a Sub-Fund may enter into offsetting credit default swap contracts which would mitigate its risk of loss. Credit default swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(ii) Interest Rate Swap Contracts

Certain Sub-Funds enter into interest rate swap contracts as part of their investment strategy. Interest rate swap contracts generally involve agreements to exchange fixed and floating payment obligations, without the exchange of the underlying notional amounts. Interest rate swap agreements are privately negotiated in the OTC market or may be executed in a multilateral or other trade facility platform, such as a registered exchange (centrally cleared swaps). Periodic payments (received)/paid by the Sub-Funds are recorded as net realised gain/(loss) on swap contracts in the Statements of Operations. Interest rate swap contracts are marked to market daily and the change in fair value is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. The Sub-Funds' risk of loss associated with these instruments may exceed their value, as recorded in the Statements of Assets and Liabilities. Non-deliverable interest rate swap contracts are settled with the counterparty in USD without the delivery of foreign currency. Centrally cleared interest rate swap contracts may have forward effective dates. The amortisation of the upfront premiums (if applicable) and payments related to these swap contracts begin on the effective date of the contract. Interest rate swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(iii) Total Return Swap Contracts

Certain Sub-Funds invest in total return swap contracts to obtain leverage or obtain exposure to the returns of the underlying referenced instrument without actually owning the underlying position. Total return swap contracts are two-party contracts that generally obligate one party to pay the positive return and the other party to pay the negative return on a specified reference security, security index or index component during

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(c) Swap Contracts (continued)

(iii) Total Return Swap Contracts (continued)

the period of the swap. Total return swap contracts are marked to market daily based on the value of the underlying reference entity and the change in fair value, if any, is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. Total return swap contracts normally do not involve the delivery of securities or other underlying assets. If the other party to a total return swap defaults, the Sub-Fund's risk of loss consists of the net amount of payments that such Sub-Fund is contractually entitled to receive, if any. The use of long total return swap contracts subjects the Sub-Funds to risk of loss in excess of the amounts shown in the Statements of Assets and Liabilities. The use of short total return swaps subjects the Sub-Funds to unlimited loss. Periodic payments received or paid by the Sub-Funds are recorded as net realised gain/(loss) on swap contracts in the Statements of Operations. Total return swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(iv) Total Return Basket Swap Contracts

Certain Sub-Funds may enter into a total return basket swap agreement to obtain exposure to a portfolio of long and/or short securities. Under the terms of the agreement, the swap is designed to function as a portfolio of direct investments in long and short equity or fixed income positions. The notional value of each component represents the fair value at period end. The Sub-Funds have the ability to trade in and out of long and short positions within the swap and will receive all of the economic benefits and risks equivalent to direct investments in these positions such as: capital appreciation/(depreciation), corporate actions, dividends and interest received and paid, all of which are reflected in the swap value. The swap value also includes financing charges and credits related to the notional values of the long and short positions and cash balances within the swap. Finance charges and credits are based on defined market rates plus or minus a specified spread. Positions within the swap are reset periodically, and financing costs are reset monthly. During a reset, any realised gains/(losses) from positions, income, proceeds from corporate actions and accrued financing costs may become available for cash settlement between the Sub-Funds and the swap counterparty. Prior to the reset, these amounts are included as a component of the fair value in net cash and other receivables/(payables). Cash settlement in and out of the swap may occur at a reset date or any other date, at the discretion of the Sub-Funds and the counterparty, over the life of the agreement, and is generally determined based on limits and thresholds established as part of the master agreement between the Sub-Funds and the counterparty. The maturity dates are measured from the commencement of investment in each underlying portfolio swap position. A change in the fair value of a total return basket swap contract is recorded as a net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations. Cash settlements between a Sub-Fund and the counterparty are recorded as net realised gain/(loss) on swap contracts in the Statements of Operations. Total return basket swap contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(d) To Be Announced Commitments

Certain Sub-Funds may invest in To Be Announced ("TBA") commitments. TBA commitments are forward agreements for the purchase or sale of mortgage-backed securities for a fixed price, with payment and delivery on an agreed upon future settlement date. The term TBA is derived from the fact that the actual mortgage-backed securities that will be delivered to fulfill a TBA commitment are not designated at the time the trade is made and settlement of the securities often takes place after the customary settlement period for mortgage-backed securities. The price and specified terms, including issuer, rate and mortgage terms of the underlying securities, as well as the date when the securities will be delivered and paid for are fixed at the time the transaction is negotiated. The actual pool of mortgage-backed securities to be delivered is announced 48 hours prior to the established trade settlement date. Settlement of TBA commitments can occur in two ways: (i) taking or making delivery of mortgage pools/securities; or (ii) pairing-off with an offsetting trade for cash settlement. The Sub-Funds may receive compensation for interest forgone in the purchase of a delayed delivery security.

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(d) To Be Announced Commitments (continued)

A change in fair value of an open TBA commitment is recorded in the Statements of Operations as a net change in unrealised appreciation/(depreciation) on to be announced commitments. If a TBA commitment is closed through the acquisition of an offsetting commitment, a net realised gain/(loss) on to be announced commitments is recorded in the Statements of Operations. Certain Sub-Funds have unsettled TBA commitments as at 30 September 2021 for which the principal amount is recorded as payable on to be announced commitments purchased in the Statements of Assets and Liabilities.

Investing in TBA commitments, which are accounted for as derivative contracts, involve a risk of loss due to changes in the value of the security prior to the settlement date as well as the risk that the counterparty to the transaction will not perform its obligations. The Sub-Funds are subject to this risk whether or not the Sub-Funds take delivery of the positions on the settlement date for a transaction. TBA commitments outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

Master Securities Forward Transaction Agreements (each, an "MSFTA") are entered into in order to govern TBA commitments. An MSFTA typically contains, among other things, collateral posting terms and netting provisions in the event of default and/or termination event.

(e) Master Futures Client Account Agreements

Master Futures Client Account Agreements including an Addendum for Cleared Derivatives ("FCM Master Agreements") govern exchange-traded futures transactions, exchange-traded options transactions and centrally cleared derivative transactions which are cleared through CCPs. On a daily basis, a CCP clears trades that it has received from brokers that are clearing members of the respective CCP and are registered as swap/futures commission merchants with the Commodity Futures Trading Commission (CFTC), or other applicable regulator. The relevant Sub-Funds therefore interface with these brokers in order to trade exchange-traded or centrally cleared derivatives.

Upon entering into an exchange-traded or centrally cleared derivative contract a Sub-Fund may pledge cash and/or securities to a trading account as collateral to a CCP, through a broker, in accordance with the initial margin requirements of the CCP. Exchange-traded and centrally cleared derivative contracts are revalued at least daily, and as such, the net appreciation or depreciation of the derivative contracts causes the value of the respective trading account to move either above or below the initial margin requirement. In accordance with the FCM Master Agreements, on a daily basis each relevant Sub-Fund will pay or receive cash in an amount that will bring the total value of each trading account back in line with the respective initial margin requirement. Such receipts or payments of cash are known as variation margin. Variation margin is determined separately for exchange-traded futures and centrally cleared swaps and cannot be netted. The movement of variation margin between each relevant Sub-Fund and the respective brokers usually occurs the morning after the close of a trading session, and therefore at the end of each day, the total value of a trading account is greater or less than the initial margin requirement by an amount equal to the current day's net change in unrealised appreciation or depreciation of the derivative contracts. At reporting period end, the amount that will be paid to, or received from the relevant brokers, on the morning after the close of a trading session is reflected as a variation margin receivable or variation margin payable on exchange-traded and centrally cleared derivatives, as applicable, in the Statements of Assets and Liabilities.

(f) ISDA Master Agreements

International Swaps and Derivatives Association, Inc. Master Agreements and Credit Support Annexes ("ISDA Master Agreements") govern OTC derivative transactions entered into between a Sub-Fund and a counterparty. ISDA Master Agreements maintain provisions for general obligations, representations, netting of settlement payments, agreements to deliver supporting documents, collateral transfer and events of default or termination. ISDA Master Agreements contain termination events applicable to the relevant Sub-Fund or the counterparty. Such events may include a decline in the relevant Sub-Fund's capital below a specified threshold over a certain period of time or a decline in the counterparty's long term and short-term credit ratings below a specified level, respectively. In each case, upon occurrence, the other party may elect to terminate early and cause settlement of all OTC swap

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(f) ISDA Master Agreements (continued)

and foreign exchange contracts outstanding, including the payment of any losses and costs resulting from such early termination, as reasonably determined by the terminating party. Any decision by a party to elect early termination could impact a Sub-Fund's future derivative activity.

Collateral pledged by a Sub-Fund for OTC derivatives pursuant to an ISDA Master Agreement is segregated by the Sub-Fund's custodian and identified as an asset in the Statements of Assets and Liabilities either as a component of investments, at fair value (securities) or in due from brokers (cash). Segregation of the Sub-Fund's collateral in the custodian account helps mitigate counterparty risk.

Collateral posted for the benefit of a Sub-Fund for OTC derivatives pursuant to an ISDA Master Agreement is held by a custodian of the Sub-Fund. Cash collateral received is reflected as a liability within due to brokers in the Statements of Assets and Liabilities.

5. Fair Value Measurement

(a) Investment Valuation Policies

The NAV per share of each class within a Sub-Fund is computed by dividing the total current value of the assets of the Sub-Fund attributable to a class, less class liabilities, by the total number of shares of that class of the Sub-Fund outstanding at the time the computation is made. The frequency of the NAV per share computation of each class within a Sub-Fund is in accordance with each Sub-Fund's relevant Supplement to the Prospectus. In addition, the NAV per share of each class within a Sub-Fund may be calculated on any other day or suspended as the Directors may determine as long as shareholders are notified in advance. For purposes of calculating the NAV, portfolio securities and other financial derivative instruments are valued using valuation methods as adopted by the Directors.

The Directors have delegated responsibility for applying approved valuation policies to the Investment Manager, subject to oversight by the Directors. The Investment Manager has established a Valuation Committee (the "VC") whose function is to administer, implement and oversee the continual appropriateness of valuation approaches applied and the determination of adjustments to the fair valuation of portfolio securities and other financial derivative instruments in good faith after consideration of market factor changes and events affecting issuers. The Investment Manager performs a series of activities to provide reasonable assurance of the accuracy of prices including: (i) periodic vendor due diligence meetings, review of approaches and techniques, new developments and processes at vendors, (ii) review of daily comparison of security valuation versus prior day for all securities that exceeded established thresholds, (iii) review of third party model prices against internal model prices, and (iv) review the results of back testing.

Where market quotes are readily available, fair value is generally determined on the basis of official closing prices or the last reported sales prices, or if no sales are reported, based on quotes obtained from pricing services or established market makers. Where market quotations are not readily available, or if an available market quotation is determined not to reflect fair value, securities or financial derivatives are valued at fair value, as determined in good faith by the VC in accordance with the valuation procedures approved by the Directors. Using fair value to price a security may require subjective determinations about the value of a security that could result in a value that is different from a security's most recent closing price and from the prices used by other funds to calculate their net assets. It is possible the estimated values may differ significantly from the values which would have been used had a ready market for the investments existed. These differences could be material.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

5. Fair Value Measurement (continued)

(a) Investment Valuation Policies (continued)

The Sub-Fund(s) with fair valued securities as at period end is/are as follows:

Sub-Fund	Number of Fair Valued Securities	Fair Value in USD	Absolute Value in USD	Fair Value as a Percent of Net Assets
AQR China A Equity UCITS Fund	1	\$-	\$-	-
AQR Style Premia UCITS Fund	2	-	-	-
AQR Sustainable Delphi Long-Short Equity UCITS Fund	3	802	4,494	0.00
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	3	6,781,475	6,781,475	0.51

(b) Valuation Techniques

The following inputs and techniques may be used by the Sub-Funds to value the portfolio securities and other financial derivative instruments held by the Sub-Funds:

Investments in other investment funds that do not have readily determinable fair values are fair valued using their net asset value per share. The investment objective of these other investment funds is to maintain liquidity, preserve capital and generate positive returns. Withdrawals may be made from the other investment funds daily.

Securities listed on a recognised stock exchange or dealt on any other regulated market that operates regularly and is open to the public, are valued at the last sale price or official market closing price (4PM CET) on the primary exchange on which the instrument is traded before the NAV of each Sub-Fund is calculated on a valuation date.

In accordance with procedures adopted by the Directors, certain Sub-Funds may apply daily fair value factors, furnished by an independent pricing service, to certain equity securities that are solely traded on a foreign exchange in the Asian markets to account for the market movement between the close of the foreign market and when the NAV of each Sub-Fund is calculated, unless the Directors determine that the use of another valuation methodology is appropriate. The pricing service uses statistical analysis and quantitative models to adjust local market prices using factors such as subsequent movement and changes in the pricing of indices, american depositary receipts, futures contracts and exchange rates in other markets in determining fair value as at the time that the Sub-Funds calculate their NAV.

Fixed income securities (other than certain short-term investments maturing in less than 60 days) and other investments that trade in markets that are not considered to be active, are valued based on quoted market prices, dealer quotations or alternative pricing sources. These include certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, money market funds and less liquid listed equities. Corporate and sovereign bonds and other fixed income instruments are valued at estimated fair value using the latest mid prices or evaluated quotes furnished by independent pricing services, as well as quotations from counterparties and other market participants. Evaluated quotes are based on a matrix system, which may consider such factors as quoted prices for identical or similar assets, yields, maturities and ratings and are not necessarily reliant on quoted prices. Certain short-term investment funds, including registered money market mutual funds, and short-term debt investments of sufficient credit quality maturing in less than 60 days, are generally valued at amortised cost, which approximates fair value. Certain other short-term investment funds are valued using quotations furnished by independent pricing services, as well as quotations from the underlying fund managers, transfer agents or administrators.

Futures and option contracts that are listed on national exchanges and are freely transferable are valued at fair value based on their last sales price on the date of determination on the exchange that constitutes the principal market. For an option contract, if no sales occurred on such date, the contract is valued at the mid price on such exchange at the close of business on such date. Centrally cleared swaps listed or traded on a multilateral trade facility platform, such as a registered exchange, are valued on a daily basis using quotations provided by an independent pricing service.

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

5. Fair Value Measurement (continued)

(b) Valuation Techniques (continued)

OTC derivatives, including forward contracts and swap contracts, are valued by the Sub-Funds using observable inputs, such as quotations provided by an independent pricing service, the counterparty, dealers or brokers, whenever available and considered reliable.

The fair value of each total return swap contract or total return basket swap contract is derived from a combination of (i) the net value of the underlying positions, which are valued daily using the last sale or closing price on the principal exchange on which the securities are traded; (ii) financing costs; (iii) the value of dividends or accrued interest; (iv) cash balances within the swap; and (v) other factors, as applicable.

The fair value of forward foreign exchange contracts is determined using current forward currency exchange rates supplied by an independent pricing service.

Each Sub-Fund values the repurchase agreements it has entered based on the respective contract amounts, which approximate fair value.

6. Fees and Expenses

(a) Investment Management Fee

The Sub-Funds pay to the Investment Manager an annual fee (the “Investment Management Fee”) calculated as a percentage of the average daily NAV of each class. The fee is accrued daily and payable monthly in arrears at the applicable rate (the “Investment Management Fee Rate”) specified in the Supplements to the Prospectus. The Investment Manager may from time to time, at its sole discretion, and out of its own resources decide to reduce/waive or rebate all or a portion of the Investment Management Fee.

(b) Performance Fee

The Investment Manager may also be entitled to receive a performance fee (the “Performance Fee”) from certain Sub-Funds, the details of which are set out in both the General Section and the relevant Supplement to the Prospectus. The Investment Manager may from time to time, at its sole discretion, and out of its own resources decide to reduce/waive or rebate part or all of the Performance Fee. The Performance Fee is calculated and accrued daily and will generally be paid to the Investment Manager within 14 business days of the month end in which the Performance Fee is crystallised.

The Performance Fee, if any, will be calculated and, if warranted, crystallised at the end of each twelve month period ending on 31 March of each year, and unless specified otherwise in the relevant Supplement to the Prospectus, the Performance Fee is calculated on a “Loss Carryforward” basis. In addition, if shares are redeemed from certain Sub-Funds as at a date other than 31 March, a Performance Fee (if accrued as at the date of such redemption) shall be crystallised in respect of the shares being redeemed. Furthermore, for the purposes of the calculation of the Performance Fee, a transfer of shares will, unless determined otherwise by the Directors, be treated as if there was a redemption of such shares by the transferor and a subscription (at the most recent price) for such shares by the transferee on the date of the transfer. However, a transfer will not be treated as a redemption and subscription where the relevant transfer of shares will not result in a change in the beneficial ownership of the shares. Crystallised Performance Fee shall remain in the relevant class (but shall not participate in subsequent gains and losses of the relevant class) until paid to the Investment Manager, and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant class.

(c) Administrative and Operating Fees

Each Sub-Fund accrues certain fees and expenses connected with the establishment, management and operation of the Company, the Sub-Fund and each class of shares (the “Administrative and Operating Fees”). The Administrative and Operating Fees include, but are not limited to, the Management Company fees, the global distribution fees, the expenses paid to the Directors, auditors, legal advisers, administrator, custody and depository bank, as well as organisational expenses. The Administrative and Operating Fees exclude expenses directly related

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

6. Fees and Expenses (continued)

(c) Administrative and Operating Fees (continued)

to the Investment Management Fee, the Performance Fee, the subscription tax (“taxe d’abonnement”) and any expenses associated with a Sub-Fund’s trading program, including brokerage commissions and any withholding or transfer taxes. Please refer to the Prospectus for additional details on the fees and expenses that are considered Administrative and Operating Fees.

(d) Expense Arrangements

All expenses are recognised in the Statements of Operations on an accrual basis. Each class of a Sub-Fund is subject to either a total expense ratio (“TER”) or an expense cap (“Expense Cap”).

Total Expense Ratio

In a class of a Sub-Fund that is subject to a TER, the actual Administrative and Operating Fees allocated to the class, expressed as a percentage of the NAV of the class, is evaluated against a rate specified in the relevant Supplement to the Prospectus (the “Administrative and Operating Fee Rate”). In the event that the actual Administrative and Operating Fees exceed the respective Administrative and Operating Fee Rate of a class subject to a TER, the Investment Manager reduces the Investment Management Fee by the amount of the excess. The Investment Manager will reimburse the Sub-Fund to the extent that the actual Administrative and Operating Fees allocated to a certain class exceed the relevant Administrative and Operating Fee Rate by more than the Investment Management Fee applicable to such class. The expenses reimbursed by the Investment Manager are recorded as reimbursement of expenses in the Statements of Operations. In the event the actual Administrative and Operating Fees are less than the Administrative and Operating Fee Rate of a class subject to a TER, the excess is paid to the Investment Manager as additional Investment Management Fee. Please refer to the most recent Supplement to the Prospectus for applicable Administrative and Operating Fee Rate of the relevant share classes subject to a TER of each Sub-Fund.

Expense Cap

In any class of a Sub-Fund that is not subject to a TER, the Administrative and Operating Fees are subject to an Expense Cap. In these cases, the Administrative and Operating Fees borne by the applicable class of a Sub-Fund will be the lower of the actual expenses incurred by the Sub-Fund and the maximum rate detailed in the relevant Supplement to the Prospectus.

In a class of a Sub-Fund that is subject to an Expense Cap, the combination of Investment Management Fee, the actual Administrative and Operating Fees and the taxe d’abonnement allocated to the class (the “Total Expense”), expressed as a percentage of the NAV of the class, is similarly evaluated against the applicable Expense Cap specified in the relevant Supplement to the Prospectus. In the event the actual Total Expense exceeds the respective Expense Cap, the Investment Manager reduces the Investment Management Fee by the amount of the excess. In the event the actual Total Expense exceeds the respective Expense Cap by more than the Investment Management Fee, the Investment Manager reimburses the amount of the excess. The expenses reimbursed by the Investment Manager are recorded as reimbursement of expenses in the Statements of Operations. In the event the actual Total Expense is less than the relevant Expense Cap, there is no adjustment made to the Investment Management Fee. Please refer to the most recent Supplement to the Prospectus for the applicable Expense Cap for relevant share classes of each Sub-Fund.

7. Taxation

Under present Luxembourg law, the Company is not subject to any taxes in Luxembourg on income or capital gains, nor are dividends distributed by the Company liable to any withholding tax. The Company is, however, liable in Luxembourg for a taxe d’abonnement up to a rate of 0.05% per annum based on the NAV attributed to each class of shares at the end of the relevant quarter, calculated and paid quarterly. Institutional investors classes of shares are subject to the reduced rate of 0.01% per annum.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

7. Taxation (continued)

Each Sub-Fund may be subject to taxation on income, capital gains on investments or currency repatriation, a portion of which may be recoverable. It is the policy of each Sub-Fund to accrue for any such taxes on dividends and interest when the dividend is declared, interest is earned, or capital gains are earned. Each Sub-Fund will accrue such taxes and reclaims as applicable, based upon their current interpretation of tax rules and regulations that exist in the markets in which they invest.

No tax is payable on realised or unrealised capital appreciation of the assets of the Company in the Grand Duchy of Luxembourg. The regular income of the Company from some of its securities, as well as interest earned on cash deposits in certain countries, may be subject to non-recoverable withholding taxes at varying rates.

For the period ended 30 September 2021, the amount of withholding tax expense incurred by each Sub-Fund on transferable securities (excluding OTC, exchange-traded and centrally cleared derivatives) is as follows:

Sub-Fund	Withholding Tax Expense
AQR China A Equity UCITS Fund	\$409,033
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽¹⁾	92
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	1,826,046

⁽¹⁾Sub-Fund launched on 3 June 2021.

8. Distribution Policy

The Directors reserve the right to introduce a distribution policy that may vary between Sub-Funds and different classes of shares in issue.

In line with the Prospectus, the portion of the period's net income corresponding to accumulation shares will not be paid to shareholders and instead will be capitalised in the relevant Sub-Fund for the benefit of the accumulation shares.

Shareholders should note that, where the dividend rate is in excess of the investment income of the class of shares, dividends will be paid out of the capital attributed to the class of shares, as well as from realised and unrealised capital gains. This may be tax inefficient for investors in certain countries. Investors should consult their local tax adviser about their own position.

On 23 April 2021, the Directors have decided to distribute dividends for certain classes of shares of AQR China A Equity UCITS Fund and AQR Global Aggregate Bond UCITS Fund.

9. Transaction Costs

As at 30 September 2021, certain Sub-Funds incurred transaction costs related to the purchases and sales of transferable securities (excluding fixed income securities and OTC, exchange-traded and centrally cleared derivatives) as follows:

Sub-Fund	Transaction Costs
AQR China A Equity UCITS Fund	\$184,543
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽¹⁾	421
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	491,859

⁽¹⁾Sub-Fund launched on 3 June 2021.

The transaction costs include broker commission fees, settlement fees and other charges. Those fees are included in the cost of the securities and recorded in the Statements of Operations under the caption net realised gain/(loss) on investments and net change in unrealised appreciation/(depreciation) on investments.

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

9. Transaction Costs (continued)

In line with bond market practice, a bid-offer spread is applied when buying and selling these securities. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's fee included in the cost of these securities. For fixed income securities, the broker's fee is not separately identifiable from the purchases and sales prices and therefore cannot be disclosed separately.

10. Changes in Investment Portfolio

A copy of the changes in the investment portfolio for each Sub-Fund during the period ended 30 September 2021 is available, free of charge, at the registered office of the Company and the Swiss Representative.

11. Risks and Concentrations

In the normal course of business, the Sub-Funds trade financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk). The Sub-Funds' investments in financial derivatives and other financial instruments may expose the Sub-Funds to various elements of market risks which include interest rate, foreign currency, equity and credit risks.

Geopolitical and other events, including war, terrorism, economic uncertainty, trade disputes, public health crises and related geopolitical events have led, and in the future may lead, to increased market volatility, which may disrupt the U.S. and world economies and markets and may have significant adverse direct or indirect effects on the Sub-Funds and their investments. Although multiple asset classes may be affected by a market disruption, the duration and effects may not be the same for all types of assets. Such events include the pandemic spread of the novel coronavirus known as COVID-19, the duration and full effects of which are still uncertain.

Each Sub-Fund manages market risk by establishing limits as to the types and degrees of risk that may be undertaken. Additionally, each Sub-Fund monitors the fluctuations in its value and compares these fluctuations to its established limits.

The investment techniques and strategies utilised by the Sub-Funds, including investments made on a shorter-term basis or in derivative instruments or instruments with a maturity of one year or less at the time of acquisition, may result in frequent portfolio trading and high portfolio turnover. High portfolio turnover rates will cause the Sub-Funds to incur higher levels of brokerage fees and commissions, which may reduce performance, and may cause higher levels of current tax liability to shareholders in the Sub-Funds.

Certain Sub-Funds may invest in developing market debt securities, foreign exchange instruments and equities. Developing markets are riskier than more developed markets because they tend to develop unevenly and may never fully develop. Investments in developing markets may be considered speculative. Developing markets are more likely to experience hyperinflation and currency devaluations. In addition, many developing markets have far lower trading volumes and less liquidity than developed markets.

Certain Sub-Funds may invest substantially all of their assets in shares of companies that are registered in the People's Republic of China ("PRC"). Although it is intended for the Sub-Funds to be well diversified in terms of the number of holdings and the number of issuers that the Sub-Funds may invest in, these Sub-Funds are subject to concentration risk and are therefore susceptible to fluctuations in value resulting from adverse conditions in PRC. Investment in securities of PRC companies involves a greater degree of risk than is usually associated with companies in major securities markets in developed countries including risks of nationalisation or expropriation of assets, government control and intervention, regulatory risk, legal risk, accounting risk and settlement risk.

Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. Certain Sub-Funds may lose money if short-term or long-term interest rates rise sharply or otherwise change in a manner not anticipated. Convertible securities and non-convertible income producing securities are subject to certain risks, including (i) if interest rates go up, the value of convertible securities and non-convertible income producing securities in the Sub-Fund's portfolio generally will decline; (ii) during periods of declining interest rates,

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

11. Risks and Concentrations (continued)

the issuer of a security may exercise its option to prepay principal earlier than scheduled, forcing the Sub-Funds to reinvest in lower yielding securities (call or prepayment risk); and (iii) during periods of rising interest rates, the average life of certain types of securities may be extended because of slower than expected principal payments (extension risk).

Currency risk arises from the possibility that fluctuations in foreign exchange rates will affect the value of cash balances held in foreign currencies and foreign denominated financial instruments. In addition, if the Sub-Funds use forward foreign exchange contracts, the Sub-Funds may be exposed to the risk that foreign currency exchange rates change unfavourably. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons.

The fair values of equities, such as common stocks and preferred securities or equity related investments such as futures and options, may decline due to general market conditions which are not specifically related to a particular company. They may also decline due to factors which affect a particular industry or industries. Each Sub-Fund may invest in illiquid investments and may experience difficulty in selling those investments in a timely manner at the price that it believes the investments are worth. Prices may fluctuate widely over short or extended periods in response to company, market or economic news. Markets also tend to move in cycles, with periods of rising and falling prices. This volatility may cause the Sub-Funds to experience significant gains or losses over short periods of time. If there is a general decline in the securities and other markets, the Sub-Funds may experience a loss, regardless of the individual results of the securities and other instruments in which the Sub-Funds invest.

Each Sub-Fund may be exposed to the risk that one or more securities in its portfolio will decline in price, or fail to pay interest or principal when due, because the issuer of the security experiences a decline in its financial status (credit risk). Each Sub-Fund may be exposed to the risk that an institution or other entity with which the relevant Sub-Fund has unsettled or open transactions will default (counterparty credit risk). These risks are measured by the loss each Sub-Fund would record if the issuer of a security, a major financial institution or other counterparties, failed to perform pursuant to terms of their obligations.

Many financial instruments may be tied to the London Interbank Offered Rate ("LIBOR") to determine payment obligations, financing terms, hedging strategies, or investment value. LIBOR is the offered rate for short-term deposits between major international banks (LIBOR rates are available for five currencies - CHF, EUR, GBP, JPY, USD - across a range of tenors). On 27 July 2017, the head of the United Kingdom ("UK") Financial Conduct Authority ("FCA") announced a desire to phaseout the use of LIBOR. The FCA has confirmed that all LIBOR settings will either cease to be provided by any administrator or no longer be representative: (1) immediately after 31 December 2021, in the case of all British Pound, Euro, Swiss Franc and Japanese Yen settings, and the 1-week and 2-month USD settings; and (2) immediately after 30 June 2023, in the case of the remaining USD settings. Regulators and industry working groups have suggested alternative reference rates, and global consensus is growing around the process for amending existing contracts or instruments to transition away from LIBOR. There does remain some uncertainty and risk regarding the willingness and ability of issuers to include enhanced provisions in new and existing contracts or instruments. As such, the transition away from LIBOR may lead to increased volatility and illiquidity in markets that are tied to LIBOR, reduced values of LIBOR-related investments, and reduced effectiveness of hedging strategies, adversely affecting a Sub-Fund's performance or NAV. In addition, the alternative reference rate may be an ineffective substitute resulting in prolonged adverse market conditions for a Sub-Fund.

In the normal course of business, the Sub-Funds may enter into agreements with certain counterparties for derivative transactions. Each Sub-Fund's derivative agreements may contain provisions that require it to maintain a predetermined level of net assets, and/or provide limits regarding the decline of the net assets over specified time periods. If a certain Sub-Fund was to violate such provisions, the counterparties to the derivative instruments could request immediate payment or demand immediate collateralisation on derivative instruments in net liability positions. If such events are not cured by the Sub-Fund, or waived by the counterparties, the counterparties may decide to curtail or limit extension of credit, and the Sub-Fund may be forced to unwind its derivative positions which may result in material losses.

Each Sub-Fund may utilise substantial leverage in its investment program. Such leverage may take the form of trading on margin, investing in derivative instruments that are inherently leveraged. There is no guarantee that each Sub-Fund's borrowing arrangement or other arrangements for obtaining leverage will continue to be available, or

Notes to the Financial Statements as at 30 September 2021 (Unaudited) (continued)

11. Risks and Concentrations (continued)

if available, will be available on terms and conditions acceptable to the respective Sub-Fund. Unfavourable economic conditions also could increase funding costs, limit access to the capital markets or result in a decision by lenders not to extend credit to certain Sub-Funds. In addition, a decline in fair value of a certain Sub-Fund's assets may have particular adverse consequences in instances where it has borrowed money based on the fair value of its assets. A decrease in fair value of its assets may result in the lender (including derivative counterparties) requiring a certain Sub-Fund to post additional collateral or otherwise sell assets at a time when it may not be in the Sub-Fund's best interest to do so.

As at 30 September 2021, there were shareholders of certain Sub-Funds who individually owned greater than 10% of the respective Sub-Fund's net assets. If any of these shareholders were to submit a redemption request, the respective Sub-Fund may be forced to dispose of investments during inopportune market conditions which could result in losses. Significant redemptions by shareholders may also impact each Sub-Fund's liquidity and the Directors may temporarily suspend or defer the redemption of shares and/or the determination of the NAV in such instances.

Periodically, each Sub-Fund may be a party to legal actions arising in the ordinary course of business. The Sub-Funds are currently not subject to any actions that either individually or in the aggregate are expected to have a material impact on their results of operations or financial condition.

12. Subsequent Events

On 15 October 2021, the Directors resolved to update the investment policy of AQR Managed Futures UCITS Fund to reflect that, effective from 15 November 2021, the Sub-Fund may invest in structured products without embedded derivatives. Please refer to the most recent Supplement to the Prospectus for a detailed description of the updated investment policy.

Effective from 9 November 2021, the Directors resolved to put AQR Global Aggregate Bond UCITS Fund, AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund, AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund and AQR Systematic Fixed Income: US High Yield UCITS Fund (the "Sub-Funds") in liquidation. All of the outstanding shares of the Sub-Funds will be redeemed at the NAV per share determined as at 24 November 2021, for AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund and AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund, and as at 2 December 2021 for AQR Systematic Fixed Income: US High Yield UCITS Fund. In the case of AQR Global Aggregate Bond UCITS Fund, the Directors resolved to allow investors to either be compulsorily redeemed on 2 December 2021 or to elect to stay invested in the Sub-Fund until the 28 February 2022, at which point the Sub-Fund will be redeemed at the NAV per share determined as of that date and the liquidation completed. Notices to shareholders were issued in relation to AQR Global Aggregate Bond UCITS detailing the liquidation timeline on the 10 November 2021 and 23 November 2021.

The Directors resolved to suspend subscriptions for all Sub-Funds except AQR Global Aggregate Bond UCITS Fund, which accepted subscriptions until the 11 February 2022.

The Directors of the Company have evaluated subsequent events for the Sub-Funds and determined that there are no other material events which would require accrual or disclosure through the date of issuance of this report.

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts

(a) Security Financing Transactions and Total Return Swap Contracts by Counterparty

The table below summarises, by counterparty, each type of security financing transactions and total return swap contracts with respect to outstanding transactions as at 30 September 2021. Certain Sub-Funds held outstanding transactions in total return swap contracts, including total return basket swap contracts (“TRS Contracts”) and repurchase agreements (“Repo’s”) as at 30 September 2021. The value of TRS Contracts consists of the unrealised appreciation/(depreciation) on total return swap contracts and the fair value of total return basket swap contracts, if any.

Sub-Fund	Counterparty ⁽¹⁾	Counterparty's Country of Incorporation	Value of TRS Contracts	Absolute Amount of TRS Contracts	Value of TRS Contracts as a Percent of Net Assets	Fair Value of Repo's	Absolute Amount of Repo's	Fair Value of Repo's as a Percent of Net Assets
AQR Global Risk Parity UCITS Fund	GSIN	USA	\$7,819,370	\$7,819,370	0.79	\$-	\$-	-
	JPMC	USA	(202,265)	353,775	(0.02)	-	-	-
	MLIN	USA	(200,015)	267,373	(0.02)	-	-	-
	SSBT	USA	-	-	-	374,599,994	374,599,994	38.02
	Total		7,417,090	8,440,518	0.75	374,599,994	374,599,994	38.02
AQR Managed Futures UCITS Fund	GSIN	USA	3,821,397	3,825,623	0.49	-	-	-
	MLIN	USA	962,433	962,433	0.12	-	-	-
	SSBT	USA	-	-	-	587,673,370	587,673,370	75.72
	Total		4,783,830	4,788,056	0.61	587,673,370	587,673,370	75.72
AQR Style Premia UCITS Fund	BANA	USA	(3,978,495)	3,978,495	(0.67)	-	-	-
	CITI	USA	2,006,416	2,715,588	0.34	-	-	-
	GSIN	USA	6,861,296	9,010,032	1.15	-	-	-
	JPMC	USA	22,961	22,961	0.00	-	-	-
	MLIN	USA	(1,648,319)	4,394,047	(0.28)	-	-	-
	SSBT	USA	-	-	-	248,530,217	248,530,217	41.83
	UBSS	USA	9,053,598	11,752,500	1.52	-	-	-
	Total		12,317,457	31,873,623	2.06	248,530,217	248,530,217	41.83
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽²⁾	BANA	USA	38,620	38,620	0.31	-	-	-
	GSIN	USA	(101,673)	101,673	(0.80)	-	-	-
	MLIN	USA	(17,112)	26,502	(0.14)	-	-	-
	Total		(80,165)	166,795	(0.63)	-	-	-

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(a) Security Financing Transactions and Total Return Swap Contracts by Counterparty (continued)

Sub-Fund	Counterparty ⁽¹⁾	Counterparty's Country of Incorporation	Value of TRS Contracts	Absolute Amount of TRS Contracts	Value of TRS Contracts as a Percent of Net Assets	Fair Value of Repo's	Absolute Amount of Repo's	Fair Value of Repo's as a Percent of Net Assets
AQR Sustainable Delphi Long-Short Equity UCITS Fund	JPMC	USA	\$(4,088,585)	\$4,088,585	(3.71)	\$-	\$-	-
	MSIL	USA	(1,882,141)	3,098,611	(1.71)	-	-	-
	Total		(5,970,726)	7,187,196	(5.42)	-	-	-
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	GSIN	USA	(1,383,026)	3,594,690	(0.10)	-	-	-
	JPMC	USA	(1,288,109)	3,472,629	(0.10)	-	-	-
	Total		(2,671,135)	7,067,319	(0.20)	-	-	-
AQR Systematic Total Return UCITS Fund	BANA	USA	153,943	153,943	0.08	-	-	-
	CITI	USA	855,389	1,145,865	0.44	-	-	-
	GSIN	USA	744,086	763,150	0.38	-	-	-
	MLIN	USA	1,165,613	1,218,123	0.60	-	-	-
	MSIL	USA	(1,071,477)	2,638,413	(0.55)	-	-	-
	SSBT	USA	-	-	-	113,624,947	113,624,947	58.22
	UBSS	USA	2,166,041	2,579,100	1.11	-	-	-
Total		4,013,595	8,498,594	2.06	113,624,947	113,624,947	58.22	

⁽¹⁾The counterparty abbreviations are defined in the Schedules of Investments.

⁽²⁾Sub-Fund launched on 3 June 2021.

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(b) Top Ten Collateral Issuers

As at 30 September 2021, certain Sub-Funds have received non-cash collateral from one or more counterparties in relation to outstanding transactions. The top ten issuers of non-cash collateral received as at 30 September 2021 are as follows:

Sub-Fund	Securities Financing Transaction	Issuer Name	Type of Collateral	Quantity	Currency	Fair Value ⁽¹⁾
AQR Global Risk Parity UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	43,217,500	USD	\$52,444,051
	Repo's	United States Treasury	United States Treasury Notes	321,273,100	USD	322,155,943
	Total			364,490,600		374,599,994
AQR Managed Futures UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	100,104,600	USD	118,764,132
	Repo's	United States Treasury	United States Treasury Notes	467,084,700	USD	468,909,238
	Total			567,189,300		587,673,370
AQR Style Premia UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	59,898,800	USD	70,059,547
	Repo's	United States Treasury	United States Treasury Notes	177,321,000	USD	178,470,670
	Total			237,219,800		248,530,217
AQR Systematic Total Return UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	27,192,100	USD	31,815,101
	Repo's	United States Treasury	United States Treasury Notes	81,500,700	USD	81,809,846
	Total			108,692,800		113,624,947

⁽¹⁾Non-cash collateral is valued using available market prices and taking into account appropriate discounts determined by the Investment Manager based on its haircut policy. The minimum haircut applied for the collateral received as at 30 September 2021 is 2%.

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(c) Type, Maturity, Quality and Currency of Collateral

As at 30 September 2021, certain Sub-Funds held cash and non-cash collateral all in segregated accounts, at one or more counterparties, in relation to outstanding transactions. Cash collateral is held at the counterparty of the outstanding transactions and is disclosed under the appropriate counterparty in Note 2(f) Due from/to Broker(s) along with unsettled cash balances. The non-cash collateral consists of high quality, highly liquid, U.S. Treasury Obligations having investment grade rating of AAA. Non-cash collateral on OTC derivatives is held at JPMC and non-cash collateral on Repo's is held at SSBT.

The maturity and currency of the cash collateral pledged/(received) are as follows:

Sub-Fund	Maturity Tenor	Currency	Cash Collateral Pledged		Cash Collateral Received		Total
			OTC Derivatives ⁽¹⁾	Repo's	OTC Derivatives ⁽¹⁾	Repo's	
AQR Global Risk Parity UCITS Fund	Open maturity	USD	\$59,046,418	\$-	\$(12,570,097)	\$-	\$46,476,321
AQR Managed Futures UCITS Fund	Open maturity	USD	15,957,984	-	(7,010,017)	-	8,947,967
AQR Style Premia UCITS Fund	Open maturity	USD	206,719,247	-	(18,630,287)	-	188,088,960
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽²⁾	Open maturity	USD	40,019	-	-	-	40,019
AQR Sustainable Delphi Long-Short Equity UCITS Fund	Open maturity	USD	7,316,231	-	-	-	7,316,231
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	Open maturity	USD	19,576,552	-	-	-	19,576,552
AQR Systematic Total Return UCITS Fund	Open maturity	USD	53,295,203	-	(5,088,235)	-	48,206,968

⁽¹⁾Includes non-TRS Contracts.

⁽²⁾Sub-Fund launched on 3 June 2021.

The maturity and currency of the non-cash collateral pledged/(received) are as follows:

Sub-Fund	Maturity Tenor	Currency	Non-Cash Collateral Pledged		Non-Cash Collateral Received		Total
			OTC Derivatives ⁽¹⁾	Repo's	OTC Derivatives ⁽¹⁾	Repo's	
AQR Global Risk Parity UCITS Fund	Above one year	USD	\$-	\$-	\$-	\$(374,599,994)	\$(374,599,994)
	Total		-	-	-	(374,599,994)	(374,599,994)
AQR Managed Futures UCITS Fund	Above one year	USD	-	-	-	(587,673,370)	(587,673,370)
	Total		-	-	-	(587,673,370)	(587,673,370)

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(c) Type, Maturity, Quality and Currency of Collateral (continued)

Sub-Fund	Maturity Tenor	Currency	Non-Cash Collateral Pledged		Non-Cash Collateral Received		Total
			OTC Derivatives ⁽¹⁾	Repo's	OTC Derivatives ⁽¹⁾	Repo's	
AQR Style Premia UCITS Fund	Three months to one year	USD	\$-	\$-	\$-	\$(471,027)	\$(471,027)
	Above one year	USD	-	-	-	(248,059,190)	(248,059,190)
	Total		-	-	-	(248,530,217)	(248,530,217)
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽²⁾	One to three months	USD	2,679,888	-	-	-	2,679,888
	Total		2,679,888	-	-	-	2,679,888
AQR Sustainable Delphi Long-Short Equity UCITS Fund	One day to one week	USD	2,949,003	-	-	-	2,949,003
	One week to one month	USD	6,736,838	-	-	-	6,736,838
	One to three months	USD	20,395,126	-	-	-	20,395,126
	Three months to one year	USD	23,225,582	-	-	-	23,225,582
	Total		53,306,549	-	-	-	53,306,549
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	One day to one week	USD	6,187,007	-	-	-	6,187,007
	One week to one month	USD	37,341,729	-	-	-	37,341,729
	One to three months	USD	90,865,785	-	-	-	90,865,785
	Three months to one year	USD	160,346,393	-	-	-	160,346,393
	Total		294,740,914	-	-	-	294,740,914
AQR Systematic Total Return UCITS Fund	Above one year	USD	-	-	-	(113,624,947)	(113,624,947)
	Total		-	-	-	(113,624,947)	(113,624,947)

⁽¹⁾Includes non-TRS Contracts.

⁽²⁾Sub-Fund launched on 3 June 2021.

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(d) Maturity of Security Financing Transactions and Total Return Swap Contracts

The below table summarises the maturity tenor of outstanding transactions by Sub-Fund as at 30 September 2021.

Sub-Fund	Maturity Tenor	Value of TRS Contracts	Fair Value of Repo's	Total
AQR Global Risk Parity UCITS Fund	One day to one week	\$7,775,566	\$374,599,994	\$382,375,560
	One week to one month	(110,514)	-	(110,514)
	One to three months	(247,962)	-	(247,962)
	Total	7,417,090	374,599,994	382,017,084
AQR Managed Futures UCITS Fund	One day to one week	3,821,397	587,673,370	591,494,767
	One week to one month	962,433	-	962,433
	Total	4,783,830	587,673,370	592,457,200
AQR Style Premia UCITS Fund	One day to one week	-	248,530,217	248,530,217
	One week to one month	1,976,503	-	1,976,503
	One to three months	451,472	-	451,472
	Above one year	9,889,482	-	9,889,482
	Total	12,317,457	248,530,217	260,847,674
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽¹⁾	Above one year	(80,165)	-	(80,165)
	Total	(80,165)	-	(80,165)
AQR Sustainable Delphi Long-Short Equity UCITS Fund	One to three months	(4,249,874)	-	(4,249,874)
	Three months to one year	(440,089)	-	(440,089)
	Above one year	(1,280,763)	-	(1,280,763)
	Total	(5,970,726)	-	(5,970,726)
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	Three months to one year	(2,380,369)	-	(2,380,369)
	Above one year	(290,766)	-	(290,766)
	Total	(2,671,135)	-	(2,671,135)
AQR Systematic Total Return UCITS Fund	One day to one week	1,489,144	113,624,947	115,114,091
	One week to one month	1,013,895	-	1,013,895
	One to three months	(7,741)	-	(7,741)
	Three months to one year	(13,533)	-	(13,533)
	Above one year	1,531,830	-	1,531,830
	Total	4,013,595	113,624,947	117,638,542

⁽¹⁾Sub-Fund launched on 3 June 2021.

All outstanding transactions are settled and cleared bilaterally.

(e) Data on Re-use of Collateral

Non-cash collateral received by a Sub-Fund may not be sold, re-invested or pledged. Cash collateral received may be reinvested in line with the Prospectus. No cash collateral received for outstanding transactions has been reinvested during the period ended 30 September 2021.

AQR UCITS FUNDS

Additional Information for Shareholders (Unaudited) (continued)

1. Information Related to Security Financing Transactions and Total Return Swap Contracts (continued)

(f) Returns on Security Financing Transactions and OTC Derivatives

All returns from securities financing transactions and OTC derivatives will accrue to the Sub-Funds and are not subject to any return sharing agreements with the Investment Manager or any other third parties. For TRS Contracts, transaction costs are not separately identifiable as they are included in the purchase and sales price upon entering and exiting. For Repo's, direct and indirect costs are not separately identifiable and are deducted from the interest income received from the counterparties.

Returns for TRS Contracts are reported as net realised gain/(loss) on swap contracts and net change in unrealised appreciation/(depreciation) on swap contracts in the Statements of Operations.

Interest income earned on Repo's is reported as interest income on repurchase agreements in the Statements of Operations.

AQR UCITS FUNDS

Additional Information for Shareholders Domiciled in Switzerland (Unaudited)

1. Swiss Representative and Paying Agent

Swiss Representative:
Carnegie Fund Services S.A.
11, rue du Général-Dufour
CH-1204 Geneva
Switzerland

Paying Agent in Switzerland:
Banque Cantonale de Genève
17, quai de l'Île
CH-1204 Geneva
Switzerland

The full Prospectus for Switzerland, the Key Investor Information Documents, the Articles of Incorporation, the annual and semi-annual reports, the list of changes in the portfolio during the period and further information can be obtained free of charge from the Swiss Representative: Carnegie Fund Services S.A., 11, rue du Général-Dufour, CH-1204 Geneva, Switzerland, Tel.: +41 22 7051177, Email: info@carnegie-fund-services.ch, Web: www.carnegie-fund-services.ch.

2. Total Net Expense Ratio

The Total Net Expense Ratio ("TNER") is the total expenses paid by the Sub-Fund in the preceding 12 months against its average net assets. For any class that has been launched or closed during the preceding 12 months to 30 September 2021, the TNER has been annualised. The TNER disclosed in the following table has been presented before and after the impact of Performance Fee, if any. Performance Fee is expressed as a percentage of the average net assets and has not been annualised. The TNER were calculated in accordance with the applicable Swiss Funds and Asset Management Association guidelines ("SFAMA"), now Asset Management Association Switzerland ("AMAS").

For each Sub-Fund, the TNER before Performance Fee, the Performance Fee and the TNER after Performance Fee for each class of shares in issue, at any time, during the reporting period from 1 April 2021 to 30 September 2021, are presented in the following table:

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2021	Performance Fee as at 30 September 2021	TNER after Performance Fee as at 30 September 2021
AQR China A Equity UCITS Fund	Class IAE3F	0.70%	-	0.70%
	Class IAEFT	0.90%	-	0.90%
	Class IAU1F	0.85%	-	0.85%
	Class IDG4F	0.60%	-	0.60%
	Class RAEF	0.20%	-	0.20%
AQR Global Aggregate Bond UCITS Fund	Class IAE1F	0.37%	-	0.37%
	Class IAE3F	0.27%	-	0.27%
	Class IAG1F	0.37%	-	0.37%
	Class IAG3F	0.27%	-	0.27%
	Class IAN4F	0.17%	-	0.17%
	Class IAU1F	0.37%	-	0.37%
	Class IAU3F	0.27%	-	0.27%
	Class IDG1F	0.37%	-	0.37%
Class RASF	0.47%	-	0.47%	

AQR UCITS FUNDS

Additional Information for Shareholders Domiciled in Switzerland (Unaudited) (continued)

2. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2021	Performance Fee as at 30 September 2021	TNER after Performance Fee as at 30 September 2021
AQR Global Risk Parity UCITS Fund	Class A1	0.50%	-	0.50%
	Class A2	0.45%	-	0.45%
	Class A3	0.42%	-	0.42%
	Class B1	0.50%	-	0.50%
	Class B2	0.45%	-	0.45%
	Class C1	0.50%	-	0.50%
	Class C2	0.45%	-	0.45%
	Class D2	0.45%	-	0.45%
	Class E2	0.45%	-	0.45%
	Class F ⁽³⁾	0.41%	-	0.41%
	Class RAG4F	0.50%	-	0.50%
Class RDE4F	0.15%	-	0.15%	
AQR Managed Futures UCITS Fund	Class A	0.75%	0.00%	0.75%
	Class B	0.75%	0.00%	0.75%
	Class C	0.75%	0.00%	0.75%
	Class E	0.55%	0.00%	0.55%
	Class F	0.55%	0.01%	0.56%
	Class G	0.55%	0.27%	0.82%
	Class I	0.55%	0.66%	1.21%
	Class J	0.75%	0.00%	0.75%
	Class K	0.75%	0.00%	0.75%
	Class IAC3F ⁽²⁾	0.71%	-	0.71%
	Class IAE3F ⁽²⁾	0.70%	-	0.70%
	Class IAG1F	1.15%	-	1.15%
	Class IAG3F ⁽²⁾	0.71%	-	0.71%
	Class IAU1F	1.15%	-	1.15%
	Class IAU3F ⁽²⁾	0.72%	-	0.72%
	Class RAEF	0.25%	-	0.25%
Class RAET	1.35%	0.00%	1.35%	
AQR Style Premia UCITS Fund	Class A	0.75%	0.00%	0.75%
	Class B	0.75%	0.00%	0.75%
	Class C	0.75%	0.00%	0.75%
	Class E	0.65%	0.00%	0.65%
	Class F	0.65%	0.00%	0.65%
	Class K	1.10%	-	1.10%
	Class W	0.80%	0.00%	0.80%
	Class RAE	0.84%	0.00%	0.84%
	Class RAEF	0.25%	-	0.25%
	Class RAG	0.85%	0.00%	0.85%
AQR Sustainable Corporate Arbitrage UCITS Fund ⁽⁴⁾	Class IABFT	1.52%	-	1.52%
	Class IAE2F	1.26%	-	1.26%
	Class IAU1F	1.46%	-	1.46%

AQR UCITS FUNDS

Additional Information for Shareholders Domiciled in Switzerland (Unaudited) (continued)

2. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2021	Performance Fee as at 30 September 2021	TNER after Performance Fee as at 30 September 2021
AQR Sustainable Delphi Long-Short Equity UCITS Fund	Class IABFT	1.60%	-	1.60%
	Class IAC1	0.75%	0.00%	0.75%
	Class IAC2	0.65%	0.00%	0.65%
	Class IAE	0.45%	0.98%	1.43%
	Class IAE1	0.75%	0.01%	0.76%
	Class IAE1F	1.54%	-	1.54%
	Class IAE2	0.65%	0.00%	0.65%
	Class IAET	0.80%	0.00%	0.80%
	Class IAG	0.45%	0.92%	1.37%
	Class IAG1	0.75%	1.02%	1.77%
	Class IAG2	0.65%	0.00%	0.65%
	Class IAU	0.45%	0.71%	1.16%
	Class IAU1	0.75%	0.00%	0.75%
	Class IAU1F	1.55%	-	1.55%
	Class IAU2	0.65%	0.00%	0.65%
	Class IAUFT	1.60%	-	1.60%
	Class IDE	0.48%	0.79%	1.27%
	Class IDG	0.61%	0.89%	1.50%
	Class IDU	0.47%	0.91%	1.38%
	Class RAE	0.25%	0.93%	1.18%
	Class RAET1	1.34%	0.65%	1.99%
	Class RAG1	0.49%	1.07%	1.56%
	Class RAU	0.85%	0.90%	1.75%
Class RAU1	0.49%	1.29%	1.78%	
Class RAUF	1.65%	-	1.65%	
Class RAUT1	1.34%	0.64%	1.98%	
AQR Sustainable Emerging Relaxed Constraint Equity UCITS Fund	Class IAU	0.20%	0.00%	0.20%
	Class IAU1F	0.95%	-	0.95%
	Class RAEF	0.22%	-	0.22%
AQR Systematic Fixed Income: Emerging Market Hard Currency Debt UCITS Fund	Class IAU1F	0.56%	-	0.56%
	Class IAU3F ⁽²⁾	0.44%	-	0.44%
AQR Systematic Fixed Income: Global Investment Grade Corporate UCITS Fund	Class IAE4F	0.25%	-	0.25%
	Class IAU1F	0.37%	-	0.37%
AQR Systematic Fixed Income: US High Yield UCITS Fund	Class A1	0.62%	-	0.62%
	Class A2	0.57%	-	0.57%
	Class A3	0.52%	-	0.52%
	Class B1	0.62%	-	0.62%
	Class C1	0.62%	-	0.62%

AQR UCITS FUNDS

Additional Information for Shareholders Domiciled in Switzerland (Unaudited) (continued)

2. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2021	Performance Fee as at 30 September 2021	TNER after Performance Fee as at 30 September 2021
AQR Systematic Total Return UCITS Fund	Class A1	1.40%	-	1.40%
	Class B1	1.40%	-	1.40%
	Class B2	1.15%	-	1.15%
	Class B3	1.00%	-	1.00%
	Class C1	1.40%	-	1.40%
	Class C2	1.15%	-	1.15%
	Class D1	1.40%	-	1.40%
	Class IAE3F	1.10%	-	1.10%
	Class IDG1F	1.40%	-	1.40%
	Class RAEF	0.25%	-	0.25%
	Class RAUF	1.50%	-	1.50%
	Class RAUFT	2.16%	-	2.16%

⁽¹⁾Certain TNER disclosed in the above table may vary from the TNER charged to the Sub-Fund and disclosed in the relevant Supplement to the Prospectus due to particular situations arising in the calculation such as annualisation of classes of shares opened or closed during the period, classes of shares with relatively small average NAV and/or updates made to certain components of the TNER during the period.

⁽²⁾Investment management fee and/or administrative and operating fee rates have changed in the preceding 12 months to 30 September 2021. Please refer to the most recent Supplement to the Prospectus for the latest investment management fee and/or administrative and operating fee rates.

⁽³⁾Class F is subject to an expense cap, please refer to the Prospectus.

⁽⁴⁾Sub-Fund launched on 3 June 2021.



AQR UCITS FUNDS

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