



AQR UCITS FUNDS

Société d'Investissement à Capital Variable

R.C.S. Luxembourg: B 165881

Semi-Annual Report and Unaudited Financial Statements for the period ended 30 September 2025

No subscription can be received on the sole basis of the present report. Subscriptions are only valid if made on the sole basis of the current Full Prospectus supplemented by the application form, the key information document for packaged retail and insurance-based investment products ("PRIIPS KID"), the Key Investor Information Documents ("KIID"), the latest semi-annual report and the latest annual report if published hereafter.

AQR UCITS FUNDS

Table of Contents

General Information (Unaudited)	2
Schedules of Investments (Unaudited)	
• AQR Alternative Trends UCITS Fund	3
• AQR Apex UCITS Fund	30
• AQR Corporate Arbitrage UCITS Fund	88
• AQR Delphi Long-Short Equity UCITS Fund	111
• AQR Emerging Equity Extension UCITS Fund	130
• AQR Global Risk Parity UCITS Fund	140
• AQR Managed Futures UCITS Fund	161
• AQR Style Premia UCITS Fund	186
Statements of Assets and Liabilities (Unaudited)	222
Statements of Operations (Unaudited)	224
Statements of Changes in Net Assets (Unaudited)	226
Share Class Information (Unaudited)	228
Notes to the Financial Statements (Unaudited)	233
Additional Information for Shareholders (Unaudited)	258
Additional Information for Shareholders Domiciled in Switzerland (Unaudited)	264

AQR UCITS FUNDS

General Information (Unaudited)

Registered Office

4th Floor, K2 Forte,
2-2a Rue Albert Borschette
L-1246 Luxembourg
Luxembourg

Board of Directors Members

Philip Gough
Managing Director

Thomas Nummer
Luxembourg Resident Independent Director

Anthony Pino
Executive Director

Antonio Thomas
Luxembourg Resident Independent Director

Administrator, Transfer Agent, Domiciliary and Paying Agent

HedgeServ (Luxembourg) S.à r.l.
4th Floor, K2 Forte,
2-2a Rue Albert Borschette
L-1246 Luxembourg
Luxembourg

Depository

J.P. Morgan SE, Luxembourg Branch
European Bank & Business Centre
6, route de Trèves
L-2633 Senningerberg
Luxembourg

Auditor

Effective 1 July 2025:

PricewaterhouseCoopers Assurance, Société
coopérative
2, rue Gerhard Mercator
BP 1443
L-1014 Luxembourg
Luxembourg

Previously:

PricewaterhouseCoopers, Société coopérative

Legal Adviser

Arendt & Medernach S.A.
41A, Avenue John F. Kennedy
L-2082 Luxembourg
Luxembourg

Management Company

FundRock Management Company S.A.
Airport Center Building
5, Heienhaff
L-1736 Senningerberg
Luxembourg

Investment Manager and Distributor

AQR Capital Management, LLC
Suite 130, One Greenwich Plaza
Greenwich, Connecticut 06830
USA

Sub-Investment Manager

AQR Arbitrage, LLC
Suite 130, One Greenwich Plaza
Greenwich, Connecticut 06830
USA

Representative and Paying Agent in Switzerland*

REYL & Cie Ltd
Rue du Rhône 4
CH-1204 Geneva

Paying Agent in the United Kingdom*

AQR Capital Management (Europe) LLP
Suite 1, 7th Floor
50 Broadway
London SW1H 0BL
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 Alternative Trends UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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.						
Structured Notes						
United States						
STAR Compass PLC - Series 89	0.000%	14/12/2028	USD	156,224,264	111,606,614	8.64
STAR Helios Plc - Series 89	0.000%	14/12/2028	USD	156,224,264	111,606,614	8.63
Total United States					223,213,228	17.27
Total Structured Notes (Cost: \$277,241,754)					223,213,228	17.27

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	4.190%	02/10/2025	USD	5,000,000	4,999,438	0.39
United States Treasury Bill	4.149%	09/10/2025	USD	30,000,000	29,973,100	2.32
United States Treasury Bill	4.178%	16/10/2025	USD	50,000,000	49,915,771	3.86
United States Treasury Bill	4.167%	23/10/2025	USD	40,000,000	39,901,611	3.09
United States Treasury Bill	4.081%	30/10/2025	USD	24,000,000	23,922,156	1.85
United States Treasury Bill	4.231%	06/11/2025	USD	16,000,000	15,935,916	1.23
United States Treasury Bill	4.247%	13/11/2025	USD	12,000,000	11,942,738	0.92
United States Treasury Bill	4.284%	20/11/2025	USD	7,000,000	6,961,354	0.54
United States Treasury Bill	4.272%	11/12/2025	USD	30,000,000	29,771,410	2.30
United States Treasury Bill	4.253%	02/01/2026	USD	30,000,000	29,701,654	2.30
United States Treasury Bill	4.289%	08/01/2026	USD	20,000,000	19,792,238	1.53
United States Treasury Bill	4.268%	15/01/2026	USD	16,000,000	15,821,684	1.22
United States Treasury Bill	4.257%	22/01/2026	USD	20,000,000	19,762,386	1.53
United States Treasury Bill	4.263%	29/01/2026	USD	16,000,000	15,797,733	1.22
United States Treasury Bill	4.116%	05/02/2026	USD	35,000,000	34,539,016	2.67
United States Treasury Bill	4.106%	12/02/2026	USD	52,000,000	51,280,564	3.97
United States Treasury Bill	4.080%	19/02/2026	USD	35,000,000	34,489,920	2.67
United States Treasury Bill	3.947%	05/03/2026	USD	10,000,000	9,839,282	0.76
United States Treasury Bill	3.799%	12/03/2026	USD	70,000,000	68,825,302	5.32
United States Treasury Bill	3.767%	26/03/2026	USD	8,000,000	7,854,522	0.61
United States Treasury Bill	3.828%	02/04/2026	USD	2,000,000	1,962,452	0.15
Total United States					522,990,247	40.45
Total U.S. Treasury Obligations (Cost: \$522,734,125)					522,990,247	40.45

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)	4.240%	USD	91,407,848	91,407,848	7.07
Total United States				91,407,848	7.07
Total Other Investment Funds (Cost: \$91,407,848)				91,407,848	7.07
Total Short-Term Investments (Cost: \$614,141,973)				614,398,095	47.52
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				837,611,323	64.79
Total Investments (Total Cost: \$891,383,727)				837,611,323	64.79
Other Assets/(Liabilities)				455,266,031	35.21
Total Net Assets				1,292,877,354	100.00

Legend:

⁶Rates are the average effective yield rates of positions held in various counterparties as at period end.

⁺Coupon rate is 0.00%.

[^]Seven-day effective yield at 30 September 2025.

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Financial	24.34
Government	40.45
Total Investments	64.79
Other Assets/(Liabilities)	35.21
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives

Credit Default Swap Contracts - 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	Chile Government Bond, 3.240%, 06/02/2028	1.00%	20/12/2030	0.51%	USD	683,694	(16,364)	(16,481)	(0.00)
JPLL	Chile Government Bond, 3.240%, 06/02/2028	1.00%	20/12/2030	0.51%	USD	683,694	(16,364)	(16,481)	(0.00)
CITG	Egypt Government Bond, 7.600%, 01/03/2029	1.00%	20/12/2030	3.97%	USD	767,428	86,430	87,258	0.01
JPLL	Egypt Government Bond, 7.600%, 01/03/2029	1.00%	20/12/2030	3.97%	USD	756,142	85,109	85,974	0.01
CITG	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	20,916,055	(463,455)	(463,432)	(0.04)
JPLL	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	20,916,055	(463,455)	(463,432)	(0.04)
CITG	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	7,671,671	(177,289)	(179,292)	(0.01)
JPLL	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	7,671,671	(177,289)	(179,292)	(0.01)
CITG	Philippines Government Bond, 9.500%, 02/02/2030	1.00%	20/12/2030	0.60%	USD	1,128,261	(21,048)	(22,027)	(0.00)
JPLL	Philippines Government Bond, 9.500%, 02/02/2030	1.00%	20/12/2030	0.60%	USD	1,128,261	(21,048)	(22,027)	(0.00)
Total Credit Default Swap Contracts - Buy Protection								(1,189,232)	(0.08)

Credit Default Swap Contracts - 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	Brazil Government Bond, 3.750%, 12/09/2031	1.00%	20/12/2030	1.36%	USD	(5,867,342)	(106,972)	(95,899)	(0.01)
JPLL	Brazil Government Bond, 3.750%, 12/09/2031	1.00%	20/12/2030	1.36%	USD	(5,877,511)	(107,137)	(96,066)	(0.01)
CITG	China Government Bond, 7.500%, 28/10/2027	1.00%	20/12/2030	0.38%	USD	(18,148,851)	559,368	555,824	0.04
JPLL	China Government Bond, 7.500%, 28/10/2027	1.00%	20/12/2030	0.38%	USD	(18,148,851)	559,257	555,824	0.04
CITG	Colombia Government Bond, 10.375%, 28/01/2033	1.00%	20/12/2030	1.92%	USD	(5,994,433)	(229,550)	(242,995)	(0.02)
JPLL	Colombia Government Bond, 10.375%, 28/01/2033	1.00%	20/12/2030	1.92%	USD	(5,994,433)	(229,550)	(242,995)	(0.02)
JPLL	Danum Capital Bhd Corporate Bond, 3.290%, 13/05/2030	1.00%	20/12/2030	0.43%	USD	(6,712,097)	199,182	189,628	0.01
CITG	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(29,677,100)	(614,971)	(621,838)	(0.05)
JPLL	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(29,677,100)	(614,971)	(621,838)	(0.05)
CITG	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(127,543,692)	15,131,488	15,319,657	1.18
JPLL	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(127,543,692)	15,131,488	15,319,657	1.18
CITG	Indonesia Government Bond, 2.150%, 28/07/2031	1.00%	20/12/2030	0.82%	USD	(9,418,604)	111,610	83,771	0.01
JPLL	Indonesia Government Bond, 2.150%, 28/07/2031	1.00%	20/12/2030	0.82%	USD	(9,418,604)	111,610	83,771	0.01
CITG	Mexico Government Bond, 4.150%, 28/03/2027	1.00%	20/12/2030	0.92%	USD	(15,039,955)	42,756	63,820	0.00
JPLL	Mexico Government Bond, 4.150%, 28/03/2027	1.00%	20/12/2030	0.92%	USD	(15,039,955)	42,756	63,820	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Credit Default Swap Contracts - Sell Protection (continued) Centrally Cleared (continued)

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 44	5.00%	20/06/2030	3.02%	USD	(118,305,241)	8,979,235	10,325,346	0.80
JPLL	North American High Yield CDX - Series 44	5.00%	20/06/2030	3.02%	USD	(118,305,241)	8,979,235	10,325,346	0.80
CITG	Panama Government Bond, 8.875%, 30/09/2027	1.00%	20/12/2030	1.40%	USD	(1,833,848)	(37,837)	(33,398)	(0.00)
JPLL	Panama Government Bond, 8.875%, 30/09/2027	1.00%	20/12/2030	1.40%	USD	(1,833,848)	(37,837)	(33,398)	(0.00)
CITG	Peru Government Bond, 8.750%, 21/11/2033	1.00%	20/12/2030	0.71%	USD	(2,169,296)	28,101	31,254	0.00
JPLL	Peru Government Bond, 8.750%, 21/11/2033	1.00%	20/12/2030	0.71%	USD	(2,169,296)	28,101	31,254	0.00
CITG	Qatar Government Bond, 9.750%, 15/06/2030	1.00%	20/12/2030	0.32%	USD	(2,804,966)	97,424	95,759	0.01
JPLL	Qatar Government Bond, 9.750%, 15/06/2030	1.00%	20/12/2030	0.32%	USD	(2,804,966)	97,424	95,759	0.01
CITG	Saudi Arabia Government Bond, 4.750%, 16/01/2030	1.00%	20/12/2030	0.68%	USD	(4,875,051)	78,085	76,186	0.01
JPLL	Saudi Arabia Government Bond, 4.750%, 16/01/2030	1.00%	20/12/2030	0.68%	USD	(4,875,051)	78,085	76,186	0.01
CITG	South Africa Government Bond, 5.875%, 22/06/2030	1.00%	20/12/2030	1.65%	USD	(13,167,066)	(374,688)	(383,871)	(0.03)
JPLL	South Africa Government Bond, 5.875%, 22/06/2030	1.00%	20/12/2030	1.65%	USD	(13,156,763)	(374,392)	(383,570)	(0.03)
CITG	Turkey Government Bond, 11.875%, 15/01/2030	1.00%	20/12/2030	2.54%	USD	(2,781,261)	(179,871)	(180,611)	(0.01)
JPLL	Turkey Government Bond, 11.875%, 15/01/2030	1.00%	20/12/2030	2.54%	USD	(2,781,261)	(179,871)	(180,611)	(0.01)
Total Credit Default Swap Contracts - Sell Protection								50,175,772	3.87

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
3 Month Euro EURIBOR Futures	JPPC	(417)	16/03/2026	EUR	(119,856,882)	272,098	0.02
3 Month Euro EURIBOR Futures	JPPC	(347)	15/06/2026	EUR	(99,757,374)	220,180	0.02
3 Month Euro EURIBOR Futures	JPPC	(364)	14/09/2026	EUR	(104,628,611)	197,358	0.01
3 Month Euro EURIBOR Futures	JPPC	(334)	14/12/2026	EUR	(95,961,297)	100,633	0.01
3 Month SOFR Index Futures	JPPC	653	16/06/2026	USD	157,519,925	13,158	0.00
3 Month SOFR Index Futures	JPPC	622	15/09/2026	USD	150,376,275	4,397	0.00
3 Month SOFR Index Futures	JPPC	597	15/12/2026	USD	144,541,163	19,560	0.00
3 Month SOFR Index Futures	JPPC	(399)	14/03/2028	USD	(96,582,938)	200,128	0.02
3 Month SONIA Index Futures	JPPC	(1,206)	15/06/2027	GBP	(390,628,620)	583,016	0.04
3 Month SONIA Index Futures	JPPC	(1,196)	14/09/2027	GBP	(387,289,086)	533,222	0.04
3 Month SONIA Index Futures	JPPC	(1,193)	14/12/2027	GBP	(386,177,292)	455,752	0.03
3 Month SONIA Index Futures	JPPC	(864)	14/03/2028	GBP	(279,591,998)	319,087	0.02
CBOE VIX Index Futures	JPPC	(4,406)	22/10/2025	USD	(78,426,800)	2,928,864	0.23
Euro-BTP Futures	JPPC	304	08/12/2025	EUR	42,732,241	138,298	0.01
Euro-OAT Futures	JPPC	924	08/12/2025	EUR	131,541,886	722,929	0.06
VSTOXX Index Futures	JPPC	(2,366)	22/10/2025	EUR	(4,926,399)	361,439	0.03
VSTOXX Index Futures	JPPC	(879)	19/11/2025	EUR	(1,974,577)	42,113	0.00
VSTOXX Index Futures	JPPC	(174)	17/12/2025	EUR	(389,851)	583	0.00
3 Month Euro EURIBOR Futures	JPPC	333	15/03/2027	EUR	95,615,393	(154,028)	(0.01)
3 Month Euro EURIBOR Futures	JPPC	372	14/06/2027	EUR	106,748,137	(149,682)	(0.01)
3 Month Euro EURIBOR Futures	JPPC	451	13/09/2027	EUR	129,345,024	(125,788)	(0.01)
3 Month Euro EURIBOR Futures	JPPC	306	13/12/2027	EUR	87,705,752	(86,439)	(0.01)
3 Month SOFR Index Futures	JPPC	469	16/03/2027	USD	113,621,113	(244,914)	(0.02)
3 Month SOFR Index Futures	JPPC	(613)	15/06/2027	USD	(148,522,238)	(8,189)	(0.00)
3 Month SOFR Index Futures	JPPC	(605)	14/09/2027	USD	(146,568,813)	(23,064)	(0.00)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
3 Month SOFR Index Futures	JPPC	(724)	14/12/2027	USD	(175,334,700)	(67,376)	(0.01)
3 Month SONIA Index Futures	JPPC	1,179	16/06/2026	GBP	381,387,894	(816,525)	(0.06)
3 Month SONIA Index Futures	JPPC	1,218	15/09/2026	GBP	394,351,730	(743,337)	(0.06)
3 Month SONIA Index Futures	JPPC	1,214	15/12/2026	GBP	393,219,854	(693,756)	(0.05)
3 Month SONIA Index Futures	JPPC	848	16/03/2027	GBP	274,727,871	(161,616)	(0.01)
CBOE VIX Index Futures	JPPC	846	19/11/2025	USD	16,336,260	(1,437,132)	(0.11)
CBOE VIX Index Futures	JPPC	1,237	17/12/2025	USD	24,542,080	(1,166,957)	(0.09)
CBOE VIX Index Futures	JPPC	681	21/01/2026	USD	14,117,130	(572,211)	(0.04)
CBOE VIX Index Futures	JPPC	444	18/02/2026	USD	9,390,600	(165,321)	(0.01)
Euro STOXX 50 Index Futures	JPPC	(681)	19/12/2025	EUR	(44,160,265)	(621,644)	(0.05)
Euro-Bund Futures	JPPC	(1,182)	08/12/2025	EUR	(178,295,834)	(8,734)	(0.00)
S&P 500 E-mini Index Futures	JPPC	(166)	19/12/2025	USD	(55,678,475)	(259,416)	(0.02)
Total Futures Contracts						(393,314)	(0.03)

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 2.00%	Floating EUR 6-month EURIBOR	669,441,108	2,565,630	15/03/2028	2,679,488	0.21
JPLL	Fixed 2.00%	Floating EUR 6-month EURIBOR	669,441,108	2,561,396	15/03/2028	2,679,488	0.21
JPLL	Fixed 3.50%	Floating GBP SONIA-1D	598,302,444	1,970,844	15/03/2028	2,352,089	0.18
CITG	Fixed 3.50%	Floating GBP SONIA-1D	598,167,478	1,971,963	15/03/2028	2,351,558	0.18
CITG	Fixed 3.00%	Floating USD SOFR-1D	330,439,669	558,565	15/12/2027	1,839,669	0.14
JPLL	Fixed 3.00%	Floating USD SOFR-1D	330,339,109	557,754	15/12/2027	1,839,109	0.14
CITG	Fixed 1.00%	Floating JPY TONA-1D	3,245,120,909	(7,076,664)	15/12/2027	1,552,402	0.12
JPLL	Fixed 1.00%	Floating JPY TONA-1D	3,245,120,909	(7,082,593)	15/12/2027	1,552,402	0.12
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	243,038,398	(647,548)	15/12/2027	557,336	0.04
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	243,038,398	(647,907)	15/12/2027	557,336	0.04
CITG	Fixed 1.00%	Floating JPY TONA-1D	272,817,834	(84,161)	15/03/2028	496,412	0.04
JPLL	Fixed 1.00%	Floating JPY TONA-1D	272,817,834	(84,693)	15/03/2028	496,412	0.04
CITG	Fixed 1.50%	Floating JPY TONA-1D	156,282,562	(1,256,161)	19/12/2035	453,482	0.03
JPLL	Fixed 1.50%	Floating JPY TONA-1D	156,282,562	(1,256,858)	19/12/2035	453,482	0.03
JPLL	Fixed 3.00%	Floating USD SOFR-1D	94,496,703	431,901	15/03/2028	396,703	0.03
CITG	Fixed 3.00%	Floating USD SOFR-1D	94,396,281	431,390	15/03/2028	396,281	0.03
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	45,371,929	94,511	17/12/2030	348,082	0.03
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	45,371,929	94,295	17/12/2030	348,082	0.03
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	258,337,683	(43,497)	17/12/2027	346,125	0.03
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	258,337,683	(46,043)	17/12/2027	346,125	0.03
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	217,225,535	(29,887)	15/03/2028	343,206	0.03
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	217,225,535	(30,313)	15/03/2028	343,206	0.03
JPLL	Fixed 1.00%	Floating JPY TONA-1D	26,412,130	275,900	19/03/2031	339,313	0.03
CITG	Fixed 1.00%	Floating JPY TONA-1D	26,411,445	275,964	19/03/2031	339,304	0.03
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	22,384,221	184,039	17/12/2030	286,314	0.02
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	22,384,221	183,930	17/12/2030	286,314	0.02
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	161,792,795	262,473	18/12/2030	277,556	0.02
CITG	Fixed 2.50%	Floating CAD CORRA-1D	161,720,791	263,162	18/12/2030	277,433	0.02
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	39,798,017	103,516	18/12/2030	276,974	0.02
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	39,798,017	103,323	18/12/2030	276,974	0.02
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	191,179,731	179,596	20/03/2028	267,384	0.02
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	191,179,731	179,225	20/03/2028	267,384	0.02
JPLL	Fixed 4.50%	Floating AUD 6-month BBSW	18,660,906	128,954	08/03/2046	255,916	0.02
CITG	Fixed 4.50%	Floating AUD 6-month BBSW	18,593,781	129,219	08/03/2046	254,996	0.02
CITG	Fixed 2.00%	Floating SEK 3-month STIBOR	88,871,854	267,854	15/03/2028	254,581	0.02
JPLL	Fixed 2.00%	Floating SEK 3-month STIBOR	88,871,854	267,679	15/03/2028	254,581	0.02
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	74,378,341	118,854	17/12/2027	210,088	0.02
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	74,378,341	118,711	17/12/2027	210,088	0.02
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	26,575,173	148,234	19/03/2031	204,053	0.02
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	26,575,173	148,103	19/03/2031	204,053	0.02
CITG	Fixed 1.50%	Floating JPY TONA-1D	30,215,308	89,794	19/03/2036	196,715	0.01
JPLL	Fixed 1.50%	Floating JPY TONA-1D	30,215,308	89,695	19/03/2036	196,715	0.01
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	23,368,796	152,621	18/03/2031	189,592	0.01

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	23,368,796	152,507	18/03/2031	189,592	0.01
CITG	Fixed 4.50%	Floating AUD 6-month BBSW	12,793,190	32,508	07/12/2045	148,035	0.01
JPLL	Fixed 4.50%	Floating AUD 6-month BBSW	12,793,190	33,147	07/12/2045	148,035	0.01
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	4,822,572	68,019	18/03/2031	65,042	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	4,822,572	67,996	18/03/2031	65,042	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	21,106,724	68,332	20/03/2028	58,755	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	21,106,724	68,291	20/03/2028	58,755	0.00
CITG	Fixed 8.50%	Floating COP COIBR-1D	6,249,858	64,498	17/12/2030	46,734	0.00
JPLL	Fixed 8.50%	Floating COP COIBR-1D	6,249,858	64,468	17/12/2030	46,734	0.00
CITG	Fixed 4.50%	Floating CLP CLICP-1D	44,517,920	(24,024)	20/03/2028	39,671	0.00
JPLL	Fixed 4.50%	Floating CLP CLICP-1D	44,517,920	(24,110)	20/03/2028	39,671	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	4,977,578	(24,231)	19/12/2035	34,305	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	4,977,578	(24,279)	19/12/2035	34,305	0.00
CITG	Fixed 4.50%	Floating CLP CLICP-1D	35,244,478	(22,422)	17/12/2027	18,037	0.00
JPLL	Fixed 4.50%	Floating CLP CLICP-1D	35,244,478	(22,488)	17/12/2027	18,037	0.00
CITG	Fixed 6.00%	Floating HUF 6-month BUBOR	3,377,480	3,404	15/12/2027	9,801	0.00
JPLL	Fixed 6.00%	Floating HUF 6-month BUBOR	3,377,480	3,398	15/12/2027	9,801	0.00
CITG	Fixed 4.50%	Floating GBP SONIA-1D	412,933	10,329	15/03/2056	9,628	0.00
JPLL	Fixed 4.50%	Floating GBP SONIA-1D	412,933	10,322	15/03/2056	9,628	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	5,473,332	9,464	19/03/2031	8,660	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	5,473,332	9,437	19/03/2031	8,660	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	1,069,746	8,569	19/03/2036	6,892	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	1,069,746	8,559	19/03/2036	6,892	0.00
CITG	Fixed 6.00%	Floating HUF 6-month BUBOR	742,609	674	15/03/2028	1,118	0.00
JPLL	Fixed 6.00%	Floating HUF 6-month BUBOR	742,609	673	15/03/2028	1,118	0.00
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	91,762,799	(143,720)	15/03/2028	(1,572)	(0.00)
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	91,762,799	(143,902)	15/03/2028	(1,572)	(0.00)
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	142,136,701	(488,661)	09/03/2028	(5,435)	(0.00)
JPLL	Fixed 3.50%	Floating AUD 3-month BBSW	142,136,701	(488,898)	09/03/2028	(5,435)	(0.00)
JPLL	Fixed 3.00%	Floating HKD 3-month HIBOR	4,784,322	(31,769)	19/03/2031	(9,468)	(0.00)
CITG	Fixed 3.00%	Floating HKD 3-month HIBOR	4,797,148	(31,830)	19/03/2031	(9,493)	(0.00)
CITG	Fixed 8.50%	Floating COP COIBR-1D	6,663,444	(23,012)	21/03/2028	(13,289)	(0.00)
JPLL	Fixed 8.50%	Floating COP COIBR-1D	6,663,444	(23,024)	21/03/2028	(13,289)	(0.00)
CITG	Fixed 2.50%	Floating SEK 3-month STIBOR	5,667,676	(11,973)	19/03/2031	(13,599)	(0.00)
JPLL	Fixed 2.50%	Floating SEK 3-month STIBOR	5,667,676	(12,002)	19/03/2031	(13,599)	(0.00)
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	108,648,876	(283,534)	15/12/2027	(19,810)	(0.00)
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	108,648,876	(283,747)	15/12/2027	(19,810)	(0.00)
CITG	Fixed 8.50%	Floating COP COIBR-1D	14,771,068	(50,666)	17/12/2027	(22,620)	(0.00)
JPLL	Fixed 8.50%	Floating COP COIBR-1D	14,771,068	(50,692)	17/12/2027	(22,620)	(0.00)
CITG	Fixed 0.50%	Floating CHF SARON-1D	61,413,808	435,518	19/03/2036	(35,903)	(0.00)
JPLL	Fixed 0.50%	Floating CHF SARON-1D	61,413,808	434,073	19/03/2036	(35,903)	(0.00)
CITG	Fixed 2.50%	Floating CAD CORRA-1D	13,331,455	(6,295)	15/03/2028	(38,298)	(0.00)
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	13,331,455	(6,906)	15/03/2028	(38,298)	(0.00)
CITG	Fixed 3.00%	Floating SEK 3-month STIBOR	2,605,951	(42,446)	19/03/2036	(48,851)	(0.00)
JPLL	Fixed 3.00%	Floating SEK 3-month STIBOR	2,605,951	(42,472)	19/03/2036	(48,851)	(0.00)
CITG	Fixed 3.00%	Floating EUR 6-month EURIBOR	2,999,217	(7,225)	15/03/2056	(50,713)	(0.00)
JPLL	Fixed 3.00%	Floating EUR 6-month EURIBOR	2,999,217	(7,278)	15/03/2056	(50,713)	(0.00)
CITG	Fixed 4.00%	Floating CZK 6-month PRIBOR	26,335,625	(99,232)	18/12/2030	(53,555)	(0.00)
JPLL	Fixed 4.00%	Floating CZK 6-month PRIBOR	26,335,625	(99,364)	18/12/2030	(53,555)	(0.00)
CITG	Fixed 4.00%	Floating AUD 6-month BBSW	28,923,482	(257,778)	13/03/2031	(74,308)	(0.01)
JPLL	Fixed 4.00%	Floating AUD 6-month BBSW	28,989,517	(258,180)	13/03/2031	(74,478)	(0.01)
CITG	Fixed 5.00%	Floating CLP CLICP-1D	22,411,308	(140,935)	18/03/2031	(121,154)	(0.01)
JPLL	Fixed 5.00%	Floating CLP CLICP-1D	22,411,308	(141,046)	18/03/2031	(121,154)	(0.01)
CITG	Fixed 5.00%	Floating CLP CLICP-1D	29,606,186	(220,997)	17/12/2030	(215,579)	(0.02)
JPLL	Fixed 5.00%	Floating CLP CLICP-1D	29,606,186	(221,141)	17/12/2030	(215,579)	(0.02)
CITG	Fixed 0.50%	Floating CHF SARON-1D	65,997,335	484,356	19/12/2035	(217,864)	(0.02)
JPLL	Fixed 0.50%	Floating CHF SARON-1D	65,997,335	484,279	19/12/2035	(217,864)	(0.02)
CITG	Fixed 0.00%	Floating CHF SARON-1D	201,658,270	(339,659)	15/12/2027	(247,925)	(0.02)
JPLL	Fixed 0.00%	Floating CHF SARON-1D	201,658,270	(339,950)	15/12/2027	(247,925)	(0.02)
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	104,847,265	(390,163)	19/03/2031	(258,016)	(0.02)
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	104,964,282	(391,005)	19/03/2031	(258,304)	(0.02)
JPLL	Fixed 3.00%	Floating EUR 6-month EURIBOR	14,391,485	(282,945)	15/12/2055	(271,640)	(0.02)
CITG	Fixed 3.00%	Floating EUR 6-month EURIBOR	14,506,617	(285,099)	15/12/2055	(273,813)	(0.02)
CITG	Fixed 4.00%	Floating USD SOFR-1D	17,176,339	(463,471)	15/03/2056	(323,661)	(0.03)
JPLL	Fixed 4.00%	Floating USD SOFR-1D	17,176,339	(463,858)	15/03/2056	(323,661)	(0.03)
CITG	Fixed 3.50%	Floating USD SOFR-1D	55,189,597	(556,545)	19/03/2031	(410,403)	(0.03)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
JPLL	Fixed 3.50%	Floating USD SOFR-1D	55,288,859	(557,615)	19/03/2031	(411,141)	(0.03)
CITG	Fixed 4.00%	Floating USD SOFR-1D	26,105,582	339,434	15/12/2055	(494,418)	(0.04)
JPLL	Fixed 4.00%	Floating USD SOFR-1D	26,105,582	340,584	15/12/2055	(494,418)	(0.04)
JPLL	Fixed 4.00%	Floating NZD 3-month BKBM	32,879,806	(303,052)	12/03/2036	(600,619)	(0.05)
CITG	Fixed 4.00%	Floating NZD 3-month BKBM	32,936,790	(303,622)	12/03/2036	(601,660)	(0.05)
CITG	Fixed 2.50%	Floating SEK 3-month STIBOR	141,250,147	(1,040,861)	18/12/2030	(654,301)	(0.05)
JPLL	Fixed 2.50%	Floating SEK 3-month STIBOR	141,250,147	(1,044,058)	18/12/2030	(654,301)	(0.05)
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	234,366,971	(1,455,071)	18/12/2030	(946,859)	(0.07)
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	234,483,804	(1,455,433)	18/12/2030	(947,331)	(0.07)
CITG	Fixed 4.00%	Floating GBP SONIA-1D	200,750,924	(1,679,939)	19/03/2031	(1,304,881)	(0.10)
JPLL	Fixed 4.00%	Floating GBP SONIA-1D	200,750,924	(1,679,861)	19/03/2031	(1,304,881)	(0.10)
JPLL	Fixed 4.00%	Floating AUD 6-month BBSW	347,469,605	(3,191,172)	12/12/2030	(1,430,745)	(0.11)
CITG	Fixed 4.00%	Floating AUD 6-month BBSW	347,535,539	(3,189,774)	12/12/2030	(1,431,016)	(0.11)
CITG	Fixed 4.00%	Floating GBP SONIA-1D	647,494,053	(7,454,730)	18/12/2030	(4,515,697)	(0.35)
JPLL	Fixed 4.00%	Floating GBP SONIA-1D	647,627,557	(7,460,430)	18/12/2030	(4,516,628)	(0.35)
CITG	Floating JPY TONA-1D	Fixed 2.50%	119,234,791	5,267,115	20/12/2045	5,947,208	0.46
JPLL	Floating JPY TONA-1D	Fixed 2.50%	119,234,791	5,265,145	20/12/2045	5,947,208	0.46
CITG	Floating GBP SONIA-1D	Fixed 4.50%	184,653,869	5,781,705	19/12/2035	4,779,839	0.37
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	184,653,869	5,780,267	19/12/2035	4,779,839	0.37
CITG	Floating GBP SONIA-1D	Fixed 4.50%	191,287,346	5,177,623	19/03/2036	4,557,131	0.35
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	191,149,630	5,171,370	19/03/2036	4,553,850	0.35
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	152,820,478	3,034,376	13/12/2035	2,601,333	0.20
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	152,753,126	3,030,245	13/12/2035	2,600,186	0.20
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	263,073,633	427,661	15/12/2027	1,787,058	0.14
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	263,015,211	427,286	15/12/2027	1,786,661	0.14
JPLL	Floating NZD 3-month BKBM	Fixed 3.50%	140,801,508	1,064,186	12/03/2031	1,773,608	0.14
CITG	Floating NZD 3-month BKBM	Fixed 3.50%	140,742,743	1,064,089	12/03/2031	1,772,868	0.14
CITG	Floating JPY TONA-1D	Fixed 2.50%	34,987,701	1,452,543	21/03/2046	1,557,458	0.12
JPLL	Floating JPY TONA-1D	Fixed 2.50%	34,987,701	1,451,960	21/03/2046	1,557,458	0.12
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	68,572,451	1,432,403	13/03/2036	977,146	0.08
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	68,572,451	1,431,500	13/03/2036	977,146	0.08
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	126,904,959	501,658	15/03/2028	700,584	0.05
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	126,904,959	501,555	15/03/2028	700,584	0.05
JPLL	Floating SEK 3-month STIBOR	Fixed 3.00%	25,810,501	635,301	19/12/2035	547,410	0.04
CITG	Floating SEK 3-month STIBOR	Fixed 3.00%	25,799,652	635,362	19/12/2035	547,180	0.04
CITG	Floating CAD CORRA-1D	Fixed 3.00%	56,713,699	(238,051)	19/12/2035	503,233	0.04
JPLL	Floating CAD CORRA-1D	Fixed 3.00%	56,713,699	(234,596)	19/12/2035	503,233	0.04
CITG	Floating CAD CORRA-1D	Fixed 2.50%	104,568,571	375,764	15/12/2027	342,004	0.03
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	104,568,571	375,569	15/12/2027	342,004	0.03
CITG	Floating CHF SARON-1D	Fixed 0.00%	402,875,249	529,915	15/03/2028	316,935	0.02
JPLL	Floating CHF SARON-1D	Fixed 0.00%	402,875,249	529,088	15/03/2028	316,935	0.02
CITG	Floating USD SOFR-1D	Fixed 3.50%	34,644,448	136,574	18/12/2030	244,448	0.02
JPLL	Floating USD SOFR-1D	Fixed 3.50%	34,644,448	135,515	18/12/2030	244,448	0.02
CITG	Floating ILS SHIR-1D	Fixed 4.00%	18,825,241	180,542	19/03/2031	168,129	0.01
JPLL	Floating ILS SHIR-1D	Fixed 4.00%	18,825,241	180,248	19/03/2031	168,129	0.01
JPLL	Floating NZD 3-month BKBM	Fixed 3.50%	10,378,032	18,029	11/12/2030	165,632	0.01
CITG	Floating NZD 3-month BKBM	Fixed 3.50%	10,319,066	17,708	11/12/2030	164,691	0.01
JPLL	Floating NZD 3-month BKBM	Fixed 4.00%	5,578,628	21,366	12/12/2035	124,278	0.01
CITG	Floating NZD 3-month BKBM	Fixed 4.00%	5,519,281	21,554	12/12/2035	122,956	0.01
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	11,929,283	55,224	11/12/2030	89,867	0.01
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	11,929,283	55,166	11/12/2030	89,867	0.01
CITG	Floating AUD 3-month BBSW	Fixed 3.50%	267,417,189	834,316	09/12/2027	81,399	0.01
JPLL	Floating AUD 3-month BBSW	Fixed 3.50%	267,417,189	833,983	09/12/2027	81,399	0.01
CITG	Floating THB THOR-1D	Fixed 1.00%	204,909,744	218,067	17/12/2027	77,157	0.01
JPLL	Floating THB THOR-1D	Fixed 1.00%	204,909,744	217,668	17/12/2027	77,157	0.01
CITG	Floating HKD 3-month HIBOR	Fixed 3.00%	24,203,908	130,712	15/03/2028	67,882	0.01
JPLL	Floating HKD 3-month HIBOR	Fixed 3.00%	24,191,020	130,596	15/03/2028	67,846	0.01
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	11,901,333	30,870	12/03/2031	67,368	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	11,901,333	30,812	12/03/2031	67,368	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.00%	125,251,066	(120,396)	15/12/2027	37,798	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.00%	125,251,066	(120,634)	15/12/2027	37,798	0.00
CITG	Floating CAD CORRA-1D	Fixed 3.00%	4,410,984	11,678	19/03/2036	26,280	0.00
JPLL	Floating CAD CORRA-1D	Fixed 3.00%	4,410,984	12,324	19/03/2036	26,280	0.00
CITG	Floating INR 1-day MIBOR	Fixed 6.00%	2,896,746	30,678	18/03/2031	24,760	0.00
JPLL	Floating INR 1-day MIBOR	Fixed 6.00%	2,896,746	30,663	18/03/2031	24,760	0.00
CITG	Floating INR 1-day MIBOR	Fixed 5.50%	27,214,165	16,797	17/12/2027	14,774	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
JPLL	Floating INR 1-day MIBOR	Fixed 5.50%	27,214,165	16,744	17/12/2027	14,774	0.00
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	6,500,138	6,877	15/03/2028	12,165	0.00
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	6,500,138	6,865	15/03/2028	12,165	0.00
CITG	Floating INR 1-day MIBOR	Fixed 6.00%	1,009,235	9,193	17/12/2030	10,235	0.00
JPLL	Floating INR 1-day MIBOR	Fixed 6.00%	1,009,235	9,188	17/12/2030	10,235	0.00
CITG	Floating THB THOR-1D	Fixed 1.00%	13,833,851	13,451	20/03/2028	8,824	0.00
JPLL	Floating THB THOR-1D	Fixed 1.00%	13,833,851	13,423	20/03/2028	8,824	0.00
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	11,631,892	10,385	15/12/2027	3,026	0.00
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	11,631,892	10,281	15/12/2027	3,026	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.00%	34,047,179	(108,612)	15/03/2028	682	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.00%	34,047,179	(108,676)	15/03/2028	682	0.00
CITG	Floating CAD CORRA-1D	Fixed 2.50%	1,791,337	(6,664)	19/03/2031	(5,673)	(0.00)
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	1,791,337	(6,789)	19/03/2031	(5,673)	(0.00)
CITG	Floating INR 1-day MIBOR	Fixed 5.50%	70,721,308	27,776	20/03/2028	(8,373)	(0.00)
JPLL	Floating INR 1-day MIBOR	Fixed 5.50%	70,721,308	27,635	20/03/2028	(8,373)	(0.00)
CITG	Floating HUF 6-month BUBOR	Fixed 6.00%	1,296,600	(14,251)	19/03/2031	(13,788)	(0.00)
JPLL	Floating HUF 6-month BUBOR	Fixed 6.00%	1,296,600	(14,257)	19/03/2031	(13,788)	(0.00)
CITG	Floating HUF 6-month BUBOR	Fixed 6.00%	1,323,432	(1,618)	18/12/2030	(14,619)	(0.00)
JPLL	Floating HUF 6-month BUBOR	Fixed 6.00%	1,323,432	(1,624)	18/12/2030	(14,619)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 6.50%	8,617,307	(36,685)	15/03/2028	(24,775)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 6.50%	8,617,307	(36,701)	15/03/2028	(24,775)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	5,959,734	(2,399)	19/03/2031	(33,035)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	5,959,734	(2,429)	19/03/2031	(33,035)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	11,414,301	33,544	18/12/2030	(33,277)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	11,414,301	33,488	18/12/2030	(33,277)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	6,779,223	(17,270)	18/12/2030	(38,646)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	6,806,559	(17,430)	18/12/2030	(38,802)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	12,126,532	(19,295)	19/03/2031	(43,539)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	12,126,532	(19,356)	19/03/2031	(43,539)	(0.00)
CITG	Floating CZK 6-month PRIBOR	Fixed 3.50%	8,034,320	(22,297)	15/03/2028	(45,378)	(0.00)
JPLL	Floating CZK 6-month PRIBOR	Fixed 3.50%	8,034,320	(22,313)	15/03/2028	(45,378)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	9,434,113	(61,889)	19/03/2031	(50,423)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	9,461,458	(62,118)	19/03/2031	(50,570)	(0.00)
CITG	Floating ILS SHIR-1D	Fixed 3.50%	20,266,901	(54,884)	15/03/2028	(83,562)	(0.01)
JPLL	Floating ILS SHIR-1D	Fixed 3.50%	20,266,901	(54,924)	15/03/2028	(83,562)	(0.01)
CITG	Floating SGD SORA-1D	Fixed 1.50%	48,894,260	94,685	18/12/2030	(96,089)	(0.01)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	48,894,260	94,442	18/12/2030	(96,089)	(0.01)
CITG	Floating NOK 6-month NIBOR	Fixed 4.00%	76,490,166	454,386	18/12/2030	(175,682)	(0.01)
JPLL	Floating NOK 6-month NIBOR	Fixed 4.00%	76,490,166	454,022	18/12/2030	(175,682)	(0.01)
CITG	Floating THB THOR-1D	Fixed 1.00%	31,160,405	(156,208)	18/03/2031	(232,898)	(0.02)
JPLL	Floating THB THOR-1D	Fixed 1.00%	31,160,405	(156,364)	18/03/2031	(232,898)	(0.02)
CITG	Floating SGD SORA-1D	Fixed 1.00%	36,719,023	(162,452)	15/03/2028	(256,288)	(0.02)
JPLL	Floating SGD SORA-1D	Fixed 1.00%	36,796,002	(163,093)	15/03/2028	(256,825)	(0.02)
CITG	Floating ZAR 3-month JIBAR	Fixed 6.50%	84,993,944	(305,712)	15/12/2027	(287,328)	(0.02)
JPLL	Floating ZAR 3-month JIBAR	Fixed 6.50%	84,999,709	(305,895)	15/12/2027	(287,348)	(0.02)
JPLL	Floating SEK 3-month STIBOR	Fixed 2.00%	168,387,006	(58,482)	15/12/2027	(320,319)	(0.03)
CITG	Floating SEK 3-month STIBOR	Fixed 2.00%	168,397,605	(58,181)	15/12/2027	(320,339)	(0.03)
CITG	Floating USD SOFR-1D	Fixed 3.50%	58,492,456	(242,405)	19/03/2036	(707,544)	(0.05)
JPLL	Floating USD SOFR-1D	Fixed 3.50%	58,492,456	(242,298)	19/03/2036	(707,544)	(0.05)
CITG	Floating THB THOR-1D	Fixed 1.00%	106,784,567	(426,777)	17/12/2030	(720,447)	(0.06)
JPLL	Floating THB THOR-1D	Fixed 1.00%	106,784,567	(427,310)	17/12/2030	(720,447)	(0.06)
CITG	Floating SGD SORA-1D	Fixed 1.00%	129,727,906	(455,033)	15/12/2027	(809,670)	(0.06)
JPLL	Floating SGD SORA-1D	Fixed 1.00%	129,804,942	(455,564)	15/12/2027	(810,151)	(0.06)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.00%	266,080,943	(337,810)	15/12/2027	(905,237)	(0.07)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.00%	266,197,850	(337,221)	15/12/2027	(905,635)	(0.07)
CITG	Floating USD SOFR-1D	Fixed 3.50%	107,681,726	(297,628)	19/12/2035	(1,218,274)	(0.09)
JPLL	Floating USD SOFR-1D	Fixed 3.50%	107,681,726	(298,481)	19/12/2035	(1,218,274)	(0.09)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	92,154,596	(1,597,797)	19/12/2035	(1,689,404)	(0.13)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.50%	92,154,596	(1,597,230)	19/12/2035	(1,689,404)	(0.13)
CITG	Floating CHF SARON-1D	Fixed 0.00%	169,438,323	(1,519,914)	19/03/2031	(1,743,016)	(0.14)
JPLL	Floating CHF SARON-1D	Fixed 0.00%	169,438,323	(1,520,908)	19/03/2031	(1,743,016)	(0.14)
JPLL	Floating CHF SARON-1D	Fixed 0.00%	236,959,398	(2,237,381)	18/12/2030	(2,067,440)	(0.16)
CITG	Floating CHF SARON-1D	Fixed 0.00%	237,083,721	(2,238,629)	18/12/2030	(2,068,524)	(0.16)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	138,345,081	(3,064,336)	19/03/2036	(2,890,139)	(0.22)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.50%	138,345,081	(3,066,266)	19/03/2036	(2,890,139)	(0.22)
JPLL	Floating GBP SONIA-1D	Fixed 3.50%	774,799,359	(1,000,269)	15/12/2027	(3,444,856)	(0.27)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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

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 GBP SONIA-1D	Fixed 3.50%	774,933,199	(998,186)	15/12/2027	(3,445,451)	(0.27)
CITG	Floating JPY TONA-1D	Fixed 1.00%	717,424,815	(1,630,579)	18/12/2030	(8,044,236)	(0.62)
JPLL	Floating JPY TONA-1D	Fixed 1.00%	717,424,815	(1,634,093)	18/12/2030	(8,044,236)	(0.62)
Total Interest Rate Swap Contracts						7,541,136	0.58

Forward Foreign Currency 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	81,900,453	USD	14,685,298	17/12/2025*	454,889	0.04
CITI	CLP	18,666,280,865	USD	19,303,606	17/12/2025*	77,406	0.01
CITI	CNH	408,068,400	USD	57,516,914	17/12/2025	5,284	0.00
CITI	COP	53,166,666,668	USD	13,088,303	17/12/2025*	322,770	0.02
CITI	HUF	1,203,125,001	USD	3,543,310	17/12/2025	57,792	0.00
CITI	MXN	27,500,000	USD	1,486,171	17/12/2025	675	0.00
CITI	PEN	20,350,551	USD	5,743,327	17/12/2025*	93,645	0.01
CITI	USD	156,579	CLP	150,000,000	17/12/2025*	836	0.00
CITI	USD	538,920	CNH	3,821,500	17/12/2025	234	0.00
CITI	USD	4,795,430	IDR	80,000,000,000	17/12/2025*	11,443	0.00
CITI	USD	1,067,050	INR	95,000,000	17/12/2025*	2,154	0.00
CITI	USD	1,136,349	PHP	65,000,000	17/12/2025*	22,295	0.00
CITI	USD	116,753,143	SGD	148,886,437	17/12/2025	686,862	0.05
CITI	USD	10,467,547	THB	336,000,000	17/12/2025	35,249	0.00
CITI	ZAR	330,500,000	USD	18,559,790	17/12/2025	454,475	0.04
JPMC	BRL	81,900,453	USD	14,685,269	17/12/2025*	454,919	0.04
JPMC	CLP	18,666,280,865	USD	19,303,567	17/12/2025*	77,445	0.01
JPMC	CNH	408,068,400	USD	57,516,799	17/12/2025	5,399	0.00
JPMC	COP	53,166,666,668	USD	13,088,276	17/12/2025*	322,796	0.02
JPMC	HUF	1,203,125,001	USD	3,543,303	17/12/2025	57,799	0.00
JPMC	MXN	27,500,000	USD	1,486,168	17/12/2025	678	0.00
JPMC	PEN	20,350,551	USD	5,743,315	17/12/2025*	93,657	0.01
JPMC	USD	156,579	CLP	150,000,000	17/12/2025*	836	0.00
JPMC	USD	538,922	CNH	3,821,500	17/12/2025	235	0.00
JPMC	USD	4,795,440	IDR	80,000,000,000	17/12/2025*	11,452	0.00
JPMC	USD	1,067,052	INR	95,000,000	17/12/2025*	2,156	0.00
JPMC	USD	1,136,351	PHP	65,000,000	17/12/2025*	22,297	0.00
JPMC	USD	116,753,377	SGD	148,886,437	17/12/2025	687,096	0.05
JPMC	USD	10,467,568	THB	336,000,000	17/12/2025	35,270	0.00
JPMC	ZAR	330,500,000	USD	18,559,753	17/12/2025	454,512	0.04
CITI	IDR	135,500,000,000	USD	8,227,033	17/12/2025*	(124,154)	(0.01)
CITI	INR	586,543,015	USD	6,638,934	17/12/2025*	(64,121)	(0.01)
CITI	KRW	26,901,041,666	USD	19,434,921	17/12/2025*	(201,017)	(0.02)
CITI	PHP	440,000,000	USD	7,660,846	17/12/2025*	(119,561)	(0.01)
CITI	TWD	1,046,711,421	USD	34,621,977	17/12/2025*	(59,402)	(0.00)
CITI	USD	17,726,545	BRL	97,560,500	17/12/2025*	(308,572)	(0.02)
CITI	USD	1,838,929	CZK	38,499,999	17/12/2025	(20,475)	(0.00)
CITI	USD	364,751	ILS	1,218,958	17/12/2025	(3,903)	(0.00)
CITI	USD	54,558,559	MXN	1,031,375,000	17/12/2025	(1,204,928)	(0.09)
CITI	USD	33,999,789	PLN	124,237,504	17/12/2025	(111,910)	(0.01)
CITI	USD	1,843,238	ZAR	32,500,000	17/12/2025	(26,546)	(0.00)
JPMC	IDR	135,500,000,000	USD	8,227,017	17/12/2025*	(124,138)	(0.01)
JPMC	INR	586,543,015	USD	6,638,921	17/12/2025*	(64,108)	(0.01)
JPMC	KRW	26,901,041,666	USD	19,434,883	17/12/2025*	(200,978)	(0.02)
JPMC	PHP	440,000,000	USD	7,660,830	17/12/2025*	(119,546)	(0.01)
JPMC	TWD	1,046,711,421	USD	34,621,908	17/12/2025*	(59,333)	(0.00)
JPMC	USD	17,726,580	BRL	97,560,500	17/12/2025*	(308,537)	(0.02)
JPMC	USD	1,838,933	CZK	38,499,999	17/12/2025	(20,472)	(0.00)
JPMC	USD	364,752	ILS	1,218,958	17/12/2025	(3,903)	(0.00)
JPMC	USD	54,558,668	MXN	1,031,375,000	17/12/2025	(1,204,818)	(0.09)
JPMC	USD	33,999,857	PLN	124,237,504	17/12/2025	(111,842)	(0.01)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Forward Foreign Currency 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	1,843,241	ZAR	32,500,000	17/12/2025	(26,542)	(0.00)
Total Forward Foreign Currency Exchange Contracts						(36,250)	(0.00)

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

Hedge Forward Foreign Currency 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	CHF	11,408,386	USD	14,427,477	17/12/2025	6,813	0.00
CITI	USD	54,008	CHF	42,496	17/12/2025	241	0.00
CITI	USD	879,405	EUR	744,095	17/12/2025	2,708	0.00
CITI	USD	2,242,296	GBP	1,653,603	17/12/2025	19,040	0.00
JPMC	CHF	11,408,386	USD	14,427,477	17/12/2025	6,813	0.00
JPMC	USD	54,008	CHF	42,496	17/12/2025	241	0.00
JPMC	USD	879,405	EUR	744,095	17/12/2025	2,708	0.00
JPMC	USD	2,242,296	GBP	1,653,603	17/12/2025	19,040	0.00
CITI	EUR	159,336,920	USD	188,311,927	17/12/2025	(580,271)	(0.05)
CITI	GBP	244,100,694	USD	330,702,921	17/12/2025	(2,511,361)	(0.19)
JPMC	EUR	159,336,920	USD	188,311,927	17/12/2025	(580,271)	(0.04)
JPMC	GBP	244,100,694	USD	330,702,921	17/12/2025	(2,511,361)	(0.19)
Total Hedge Forward Foreign Currency Exchange Contracts						(6,125,660)	(0.47)

Purchased Option Contracts (Premium-Style) Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
S&P 500 E-mini Index	JPPC	286	USD 5,325.00	20/03/2026	(15,281,677)	1,441,440	1,401,400	0.11
S&P 500 E-mini Index	JPPC	94	USD 6,625.00	20/03/2026	(24,730,316)	2,136,620	2,135,680	0.16
						3,578,060	3,537,080	0.27

Over-the-Counter

Description	Counterparty [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
SOFR-1D Swaptions	JPMC	325,500,000	3.15%	19/03/2026	1,159,431	1,412,019	1,159,431	0.09
SOFR-1D Swaptions	CITI	274,500,000	3.30%	19/09/2028	1,395,585	1,413,675	1,395,585	0.11
						2,825,694	2,555,016	0.20

Total Purchased Option Contracts (Premium-Style)

6,403,754 6,092,096 0.47

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	27/07/2026 - 26/10/2026	18,520,507

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	1,112,963	17,007	0.00
			17,007	0.00
Brazil				
Consumer Cyclical	USD	1,415,115	(42,851)	(0.00)
			(42,851)	(0.00)
Ireland				
Technology	USD	1,383,327	102,852	0.01
			102,852	0.01
Puerto Rico				
Financial	USD	3,352,940	20,469	0.00
			20,469	0.00
Singapore				
Consumer Cyclical	USD	580,591	(18,597)	(0.00)
			(18,597)	(0.00)
Sweden				
Consumer Cyclical	USD	4,207,965	50,950	0.00
			50,950	0.00
Thailand				
Technology	USD	1,028,813	17,070	0.00
			17,070	0.00
United Kingdom				
Energy	USD	4,428,469	(18,375)	(0.00)
			(18,375)	(0.00)
United States				
Basic Materials	USD	33,517,264	359,912	0.03
Communications	USD	28,924,907	495,225	0.04
Consumer Cyclical	USD	79,988,882	768,726	0.06
Consumer Non-cyclical	USD	121,253,149	2,032,419	0.16
Energy	USD	14,555,117	(308,845)	(0.02)
Financial	USD	156,362,053	1,551,028	0.12
Industrial	USD	129,059,480	1,863,914	0.14
Technology	USD	111,790,120	1,621,332	0.12
Utilities	USD	35,199,868	893,224	0.07
			9,276,935	0.72
			9,405,460	0.73
Total Long Positions				
Short Positions				
Common Stocks				
Hong Kong				
Financial	USD	(125,352)	583	0.00
			583	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Japan				
Technology	USD	(1,054,670)	21,942	0.00
			21,942	0.00
Jersey				
Consumer Cyclical	USD	(526,829)	(9,105)	(0.00)
			(9,105)	(0.00)
Netherlands				
Technology	USD	(1,943,009)	1,887	0.00
			1,887	0.00
Switzerland				
Technology	USD	(295,288)	(5,539)	(0.00)
			(5,539)	(0.00)
United States				
Basic Materials	USD	(45,183,027)	(734,169)	(0.06)
Communications	USD	(15,302,312)	(77,783)	(0.01)
Consumer Cyclical	USD	(82,011,663)	(476,077)	(0.04)
Consumer Non-cyclical	USD	(122,120,838)	(2,219,545)	(0.17)
Energy	USD	(33,442,721)	585,987	0.05
Financial	USD	(158,786,105)	(566,685)	(0.04)
Industrial	USD	(139,848,125)	(1,326,079)	(0.10)
Technology	USD	(86,319,813)	(928,150)	(0.07)
Utilities	USD	(45,499,650)	(978,893)	(0.08)
			(6,721,394)	(0.52)
Total Short Positions			(6,711,626)	(0.52)
Total of Long and Short Equity Positions			2,693,834	0.21
Net Cash and Other Receivables/(Payables)			15,826,673	1.23
Total of Total Return Basket Swap Contract - BANA - USD			18,520,507	1.44

Counterparty [†]	Description [‡]	Termination Dates	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.	25/08/2027	17,688

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Financial	CHF	2,184,037	22,074	0.00
			22,074	0.00
Total Long Positions			22,074	0.00
Net Cash and Other Receivables/(Payables)			(4,386)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - CHF			17,688	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	27/07/2026 - 26/10/2026	8,380,885

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	548,063	8,375	0.00
			8,375	0.00
Brazil				
Consumer Cyclical	USD	696,672	(21,096)	(0.00)
			(21,096)	(0.00)
Ireland				
Technology	USD	681,112	50,641	0.01
			50,641	0.01
Puerto Rico				
Financial	USD	1,651,427	10,082	0.00
			10,082	0.00
Singapore				
Consumer Cyclical	USD	285,702	(9,151)	(0.00)
			(9,151)	(0.00)
Sweden				
Consumer Cyclical	USD	2,072,431	25,093	0.00
			25,093	0.00
Thailand				
Technology	USD	507,249	8,416	0.00
			8,416	0.00
United Kingdom				
Energy	USD	1,481,803	(6,149)	(0.00)
			(6,149)	(0.00)
United States				
Basic Materials	USD	15,963,867	165,827	0.01
Communications	USD	12,504,237	249,003	0.02
Consumer Cyclical	USD	35,014,779	421,622	0.03
Consumer Non-cyclical	USD	54,026,075	904,234	0.07
Energy	USD	7,168,671	(152,116)	(0.01)
Financial	USD	70,649,011	741,016	0.06
Industrial	USD	56,588,593	836,058	0.06
Technology	USD	51,994,177	781,067	0.06
Utilities	USD	15,415,815	369,891	0.03
			4,316,602	0.33
Total Long Positions			4,382,813	0.34
Short Positions				
Common Stocks				
Hong Kong				
Financial	USD	(61,695)	287	0.00
			287	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Japan				
Technology	USD	(519,462)	10,807	0.00
			10,807	0.00
Jersey				
Consumer Cyclical	USD	(259,406)	(4,483)	(0.00)
			(4,483)	(0.00)
Netherlands				
Technology	USD	(956,890)	929	0.00
			929	0.00
Switzerland				
Technology	USD	(145,349)	(2,727)	(0.00)
			(2,727)	(0.00)
United States				
Basic Materials	USD	(22,095,463)	(360,988)	(0.03)
Communications	USD	(5,350,610)	(54,495)	(0.00)
Consumer Cyclical	USD	(38,155,652)	(285,723)	(0.02)
Consumer Non-cyclical	USD	(57,219,463)	(1,018,643)	(0.08)
Energy	USD	(16,428,444)	289,325	0.02
Financial	USD	(69,220,913)	(287,811)	(0.02)
Industrial	USD	(63,783,169)	(621,859)	(0.05)
Technology	USD	(40,817,473)	(415,332)	(0.03)
Utilities	USD	(20,974,007)	(444,713)	(0.04)
			(3,200,239)	(0.25)
Total Short Positions			(3,195,426)	(0.25)
Total of Long and Short Equity Positions			1,187,387	0.09
Net Cash and Other Receivables/(Payables)			7,193,498	0.55
Total of Total Return Basket Swap Contract - MLIN - USD			8,380,885	0.64

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	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.	15/02/2028	2,235,705

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	13,231,235	1,668,440	0.13
Communications	AUD	2,700,212	(26,986)	(0.00)
Consumer Cyclical	AUD	5,745,952	(9,380)	(0.00)
Consumer Non-cyclical	AUD	3,740,807	122,747	0.01
Energy	AUD	1,627,513	87,615	0.00
Financial	AUD	1,370,863	(25,966)	(0.00)
Industrial	AUD	6,622,663	(300,957)	(0.03)
Technology	AUD	2,794,147	(19,616)	(0.00)
			1,495,897	0.11

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
New Zealand				
Technology	AUD	1,594,228	(38,869)	(0.00)
			(38,869)	(0.00)
Total Long Positions			1,457,028	0.11
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(2,208,642)	(111,576)	(0.01)
Communications	AUD	(411,372)	18,072	0.00
Consumer Cyclical	AUD	(3,683,670)	(51,574)	(0.00)
Consumer Non-cyclical	AUD	(10,304,828)	416,057	0.03
Energy	AUD	(4,138,144)	184,502	0.02
Financial	AUD	(15,909,266)	(4,831)	(0.00)
Industrial	AUD	(5,954,890)	18,744	0.00
Technology	AUD	(3,723,333)	50,959	0.00
Utilities	AUD	(2,324,430)	(8,691)	(0.00)
			511,662	0.04
United States				
Basic Materials	AUD	(1,158,328)	87,240	0.01
Consumer Non-cyclical	AUD	(3,998,353)	238,520	0.02
			325,760	0.03
Total Short Positions			837,422	0.07
Total of Long and Short Equity Positions			2,294,450	0.18
Net Cash and Other Receivables/(Payables)			(58,745)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - AUD			2,235,705	0.18

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	15/02/2028	(17,295)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	640,059	37,418	0.00
			37,418	0.00
Canada				
Basic Materials	CAD	13,553,050	932,707	0.07
Communications	CAD	330,533	(5,582)	(0.00)
Consumer Cyclical	CAD	476,958	10,259	0.00
Consumer Non-cyclical	CAD	6,170,443	(237,457)	(0.02)
Energy	CAD	3,402,461	94,511	0.01
Financial	CAD	14,423,457	274,160	0.02
Industrial	CAD	4,751,057	286,966	0.02
Technology	CAD	5,313,810	(184,181)	(0.01)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Utilities	CAD	832,459	59,560	0.01
			1,230,943	0.10
Warrants				
Canada				
Technology	CAD	0	0	0.00
			0	0.00
Total Long Positions			1,268,361	0.10
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(4,584,378)	(220,679)	(0.02)
Communications	CAD	(5,767,677)	128,080	0.01
Consumer Cyclical	CAD	(6,227,420)	(137,768)	(0.01)
Consumer Non-cyclical	CAD	(2,102,636)	5,555	0.00
Energy	CAD	(8,028,603)	(293,041)	(0.02)
Financial	CAD	(4,750,155)	(46,221)	(0.01)
Industrial	CAD	(13,273,929)	472,026	0.04
Technology	CAD	(6,936,320)	273,816	0.02
Utilities	CAD	(9,277,675)	(146,540)	(0.01)
			35,228	0.00
Chile				
Basic Materials	CAD	(4,103,028)	(813,739)	(0.06)
			(813,739)	(0.06)
United States				
Consumer Cyclical	CAD	(588,481)	35,106	0.00
Industrial	CAD	(364,923)	1,366	0.00
			36,472	0.00
Zambia				
Basic Materials	CAD	(1,679,495)	(309,837)	(0.02)
			(309,837)	(0.02)
Total Short Positions			(1,051,876)	(0.08)
Total of Long and Short Equity Positions			216,485	0.02
Net Cash and Other Receivables/(Payables)			(233,780)	(0.02)
Total of Total Return Basket Swap Contract - UBSS - CAD			(17,295)	(0.00)

Counterparty [†]	Description [†]	Termination Dates	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.	15/02/2028	1,910,308

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	2,082,686	(115,690)	(0.01)
Consumer Non-cyclical	CHF	2,273,226	(180,921)	(0.01)
Financial	CHF	2,814,863	139,224	0.01

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Switzerland (continued)				
Industrial	CHF	8,553,100	(324,783)	(0.02)
Technology	CHF	2,352,390	15,544	0.00
Utilities	CHF	409,643	15,458	0.00
			(451,168)	(0.03)
United States				
Basic Materials	CHF	5,457,005	(51,822)	(0.00)
Consumer Non-cyclical	CHF	10,848,598	(53,171)	(0.01)
			(104,993)	(0.01)
Total Long Positions			(556,161)	(0.04)
Short Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	(5,957,782)	1,172,294	0.09
Communications	CHF	(7,192,908)	148,004	0.01
Consumer Cyclical	CHF	(6,910,842)	(119,846)	(0.01)
Consumer Non-cyclical	CHF	(13,060,234)	985,360	0.07
Financial	CHF	(13,155,890)	215,033	0.02
Industrial	CHF	(7,143,910)	(137,614)	(0.01)
			2,263,231	0.17
United States				
Consumer Non-cyclical	CHF	(7,726,110)	168,768	0.01
Financial	CHF	(490,904)	(15,432)	(0.00)
			153,336	0.01
Total Short Positions			2,416,567	0.18
Total of Long and Short Equity Positions			1,860,406	0.14
Net Cash and Other Receivables/(Payables)			49,902	0.01
Total of Total Return Basket Swap Contract - UBSS - CHF			1,910,308	0.15

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
UBSS	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.	15/02/2028	1,318,475

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	2,494,567	(87,676)	(0.01)
Consumer Non-cyclical	DKK	4,869,291	186,986	0.02
Financial	DKK	5,991,408	129,695	0.01
Industrial	DKK	6,549,482	(134,458)	(0.01)
			94,547	0.01
Total Long Positions			94,547	0.01
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(3,024,342)	166,085	0.01

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Denmark (continued)				
Consumer Cyclical	DKK	(751,419)	72,909	0.01
Consumer Non-cyclical	DKK	(6,317,254)	519,528	0.04
Financial	DKK	(2,121,396)	55,204	0.00
Industrial	DKK	(5,571,423)	280,112	0.02
Utilities	DKK	(992,787)	23,187	0.00
			1,117,025	0.08
Total Short Positions				
			1,117,025	0.08
Total of Long and Short Equity Positions				
			1,211,572	0.09
Net Cash and Other Receivables/(Payables)				
			106,903	0.01
Total of Total Return Basket Swap Contract - UBSS - DKK				
			1,318,475	0.10

Counterparty [†]	Description [‡]	Termination Dates	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.	15/02/2028	4,934,269

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	139,014	(1,656)	(0.00)
Consumer Non-cyclical	EUR	6,158,611	271,606	0.02
Financial	EUR	188,693	(1,991)	(0.00)
			267,959	0.02
China				
Consumer Cyclical	EUR	3,746,386	411,736	0.03
			411,736	0.03
Finland				
Financial	EUR	3,446,708	82,387	0.01
Industrial	EUR	7,650,907	(137,672)	(0.01)
Utilities	EUR	471,273	20,533	0.00
			(34,752)	(0.00)
France				
Communications	EUR	4,338,626	1,581	0.00
Consumer Cyclical	EUR	6,346,665	114,459	0.01
Consumer Non-cyclical	EUR	5,552,281	139,138	0.01
Energy	EUR	5,676,670	40,953	0.00
Financial	EUR	19,301,487	373,560	0.03
Industrial	EUR	27,387,962	386,342	0.03
Utilities	EUR	2,100,909	6,537	0.00
			1,062,570	0.08
Germany				
Basic Materials	EUR	6,362,904	183,218	0.01
Communications	EUR	5,122,748	(160,964)	(0.01)
Consumer Cyclical	EUR	1,379,966	9,905	0.00
Consumer Non-cyclical	EUR	3,015,041	4,296	0.00
Financial	EUR	11,835,830	(240,044)	(0.02)
Industrial	EUR	8,070,868	67,857	0.01

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Germany (continued)				
Technology	EUR	8,484,196	66,406	0.00
Utilities	EUR	3,351,552	131,052	0.01
			61,726	0.00
Italy				
Consumer Cyclical	EUR	3,026,955	(91,852)	(0.01)
Energy	EUR	1,178,127	(2,642)	(0.00)
Financial	EUR	25,434,837	330,703	0.03
Industrial	EUR	6,374,725	499,373	0.04
Utilities	EUR	4,264,464	116,611	0.01
			852,193	0.07
Luxembourg				
Basic Materials	EUR	1,266,497	41,747	0.00
			41,747	0.00
Netherlands				
Communications	EUR	970,422	(29,132)	(0.00)
Consumer Non-cyclical	EUR	217,997	(10,255)	(0.00)
Energy	EUR	1,062,986	(21,825)	(0.00)
Financial	EUR	9,054,205	321,485	0.02
Industrial	EUR	1,351,299	23,346	0.00
Technology	EUR	3,675,427	637,447	0.05
			921,066	0.07
Portugal				
Financial	EUR	1,884,933	81,386	0.01
Utilities	EUR	621,657	31,153	0.00
			112,539	0.01
South Korea				
Consumer Cyclical	EUR	869,214	(62,792)	(0.00)
			(62,792)	(0.00)
Spain				
Communications	EUR	172,736	(7,176)	(0.00)
Energy	EUR	2,203,808	77,029	0.01
Financial	EUR	3,570,296	112,006	0.01
Industrial	EUR	4,561,620	(222,620)	(0.02)
Technology	EUR	2,213,612	304,911	0.02
Utilities	EUR	2,650,370	47,647	0.00
			311,797	0.02
Switzerland				
Basic Materials	EUR	613,945	(68,273)	(0.00)
			(68,273)	(0.00)
United Kingdom				
Industrial	EUR	2,689,825	0	0.00
			0	0.00
United States				
Basic Materials	EUR	4,032,298	135,817	0.01
Consumer Non-cyclical	EUR	310,639	(8,794)	(0.00)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Industrial	EUR	374,989	143	0.00
			127,166	0.01
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	1,277,792	(136,146)	(0.01)
			(136,146)	(0.01)
Total Long Positions			3,868,536	0.30
Short Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	(1,070,226)	(117,725)	(0.01)
Consumer Cyclical	EUR	(818,215)	26,555	0.00
Consumer Non-cyclical	EUR	(847,576)	38,378	0.00
Financial	EUR	(1,406,444)	5,043	0.00
Utilities	EUR	(2,883,311)	(38,923)	(0.00)
			(86,672)	(0.01)
Finland				
Basic Materials	EUR	(2,195,337)	44,777	0.00
Consumer Non-cyclical	EUR	(3,084,017)	130,255	0.01
Energy	EUR	(1,373,476)	89,152	0.01
Financial	EUR	(2,104,371)	20,338	0.00
Industrial	EUR	(2,756,929)	177,175	0.01
Technology	EUR	(886,082)	(33,223)	(0.00)
			428,474	0.03
France				
Basic Materials	EUR	(1,239,879)	104,191	0.01
Communications	EUR	(1,541,017)	30,391	0.00
Consumer Cyclical	EUR	(10,839,786)	(473,805)	(0.04)
Consumer Non-cyclical	EUR	(18,428,337)	524,099	0.04
Financial	EUR	(1,831,686)	189,359	0.02
Industrial	EUR	(9,577,704)	36,584	0.00
Technology	EUR	(5,509,556)	(165,797)	(0.01)
			245,022	0.02
Germany				
Basic Materials	EUR	(8,010,998)	465,546	0.04
Communications	EUR	(1,276,723)	69,329	0.00
Consumer Cyclical	EUR	(4,691,878)	(256,124)	(0.02)
Consumer Non-cyclical	EUR	(8,703,653)	95,082	0.01
Financial	EUR	(5,127,028)	(112,011)	(0.01)
Industrial	EUR	(10,308,015)	(98,367)	(0.01)
Technology	EUR	(6,830,339)	(309,608)	(0.02)
			(146,153)	(0.01)
Italy				
Communications	EUR	(2,478,528)	18,071	0.00
Consumer Cyclical	EUR	(8,357,958)	(65,258)	(0.01)
Consumer Non-cyclical	EUR	(4,856,205)	345,470	0.03
Financial	EUR	(3,413,440)	13,086	0.00
Industrial	EUR	(559,551)	25,710	0.00
Technology	EUR	(200,276)	(9,434)	(0.00)
Utilities	EUR	(4,620,030)	(51,618)	(0.00)
			276,027	0.02
Luxembourg				
Consumer Non-cyclical	EUR	(1,854,277)	48,367	0.00
			48,367	0.00
Netherlands				
Basic Materials	EUR	(1,984,604)	7,343	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Netherlands (continued)				
Communications	EUR	(3,704,010)	55,779	0.01
Consumer Non-cyclical	EUR	(6,583,035)	157,641	0.01
Financial	EUR	(3,774,938)	7,201	0.00
Industrial	EUR	(4,660,239)	(42,106)	(0.00)
Technology	EUR	(1,409,800)	(245,672)	(0.02)
			(59,814)	(0.00)
Portugal				
Consumer Non-cyclical	EUR	(2,540,328)	129,116	0.01
Energy	EUR	(2,342,332)	(11,682)	(0.00)
			117,434	0.01
Singapore				
Technology	EUR	(547,069)	(40,828)	(0.00)
			(40,828)	(0.00)
Spain				
Communications	EUR	(1,091,230)	33,601	0.00
Consumer Cyclical	EUR	(9,920,386)	(85,303)	(0.01)
Consumer Non-cyclical	EUR	(412,970)	(6,024)	(0.00)
Financial	EUR	(1,135,251)	(19,007)	(0.00)
Utilities	EUR	(6,540,527)	(63,920)	(0.00)
			(140,653)	(0.01)
United States				
Consumer Cyclical	EUR	(2,097,008)	(115,792)	(0.01)
Consumer Non-cyclical	EUR	(681,669)	38,072	0.01
Energy	EUR	(805,511)	(8,179)	(0.00)
Industrial	EUR	(5,746,851)	(115,003)	(0.01)
			(200,902)	(0.01)
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(5,177,247)	185,304	0.01
Consumer Non-cyclical	EUR	(4,342,943)	260,135	0.02
			445,439	0.03
Total Short Positions			885,741	0.07
Total of Long and Short Equity Positions			4,754,277	0.37
Net Cash and Other Receivables/(Payables)			179,992	0.02
Total of Total Return Basket Swap Contract - UBSS - EUR			4,934,269	0.39

Counterparty [†]	Description [‡]	Termination Dates	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.	15/02/2028	2,289,026

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Cote d'Ivoire				
Basic Materials	GBP	2,350,179	213,079	0.02
			213,079	0.02

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Italy				
Consumer Non-cyclical	GBP	1,567,416	(95,580)	(0.01)
			(95,580)	(0.01)
Nigeria				
Communications	GBP	1,484,153	95,461	0.01
			95,461	0.01
United Kingdom				
Communications	GBP	8,679,425	(117,392)	(0.01)
Consumer Cyclical	GBP	14,715,347	281,563	0.02
Consumer Non-cyclical	GBP	16,577,982	147,022	0.01
Energy	GBP	530,371	(37,114)	(0.00)
Financial	GBP	15,230,324	596,842	0.05
Industrial	GBP	13,286,258	555,538	0.04
Technology	GBP	637,173	7,237	0.00
Utilities	GBP	6,716,447	327,865	0.02
			1,761,561	0.13
United States				
Consumer Non-cyclical	GBP	4,475,591	255,262	0.02
Industrial	GBP	223,493	(10,829)	(0.00)
			244,433	0.02
Total Long Positions			2,218,954	0.17
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(3,505,525)	(269,626)	(0.02)
			(269,626)	(0.02)
Austria				
Basic Materials	GBP	(1,339,712)	(31,995)	(0.00)
			(31,995)	(0.00)
Chile				
Basic Materials	GBP	(2,181,682)	(458,930)	(0.04)
			(458,930)	(0.04)
Hong Kong				
Financial	GBP	(2,062,319)	(40,360)	(0.00)
			(40,360)	(0.00)
South Africa				
Basic Materials	GBP	(2,018,511)	(184,094)	(0.01)
			(184,094)	(0.01)
United Kingdom				
Basic Materials	GBP	(238,202)	(16,547)	(0.00)
Communications	GBP	(3,836,739)	299,707	0.02
Consumer Cyclical	GBP	(2,892,763)	(156,535)	(0.01)
Consumer Non-cyclical	GBP	(11,717,677)	707,716	0.05
Financial	GBP	(4,250,865)	(148,935)	(0.01)
Industrial	GBP	(12,150,691)	279,100	0.02
Utilities	GBP	(5,167,323)	(193,569)	(0.01)
			770,937	0.06
United States				
Consumer Non-cyclical	GBP	(3,394,447)	336,276	0.02

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Energy	GBP	(2,061,091)	(14,729)	(0.00)
			321,547	0.02
Total Short Positions			107,479	0.01
Total of Long and Short Equity Positions			2,326,433	0.18
Net Cash and Other Receivables/(Payables)			(37,407)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - GBP			2,289,026	0.18

Counterparty [†]	Description [‡]	Termination Dates	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.	15/02/2028	(255,861)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Financial	HKD	2,258,831	(162,188)	(0.01)
			(162,188)	(0.01)
Hong Kong				
Consumer Non-cyclical	HKD	1,028,168	(35,370)	(0.01)
Financial	HKD	908,278	(14,705)	(0.00)
Industrial	HKD	559,016	(890)	(0.00)
			(50,965)	(0.01)
Macau				
Consumer Cyclical	HKD	363,721	5,500	0.00
			5,500	0.00
United Kingdom				
Industrial	HKD	1,353,555	(22,449)	(0.00)
			(22,449)	(0.00)
Total Long Positions			(230,102)	(0.02)
Short Positions				
Common Stocks				
Hong Kong				
Financial	HKD	(2,877,977)	49,326	0.00
Industrial	HKD	(2,793,651)	29,652	0.00
Utilities	HKD	(1,620,301)	67,113	0.01
			146,091	0.01
Macau				
Consumer Cyclical	HKD	(3,761,642)	(180,281)	(0.01)
			(180,281)	(0.01)
Total Short Positions			(34,190)	(0.00)
Total of Long and Short Equity Positions			(264,292)	(0.02)
Net Cash and Other Receivables/(Payables)			8,431	0.00
Total of Total Return Basket Swap Contract - UBSS - HKD			(255,861)	(0.02)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	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.	15/02/2028	(2,592,107)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	12,291,938	(550,819)	(0.04)
Communications	JPY	12,120,555	(297,257)	(0.03)
Consumer Cyclical	JPY	45,616,294	(1,010,703)	(0.08)
Consumer Non-cyclical	JPY	21,441,051	(895,787)	(0.07)
Energy	JPY	4,695,476	122,832	0.01
Financial	JPY	44,756,386	(139,602)	(0.01)
Industrial	JPY	70,517,497	(548,091)	(0.04)
Technology	JPY	24,468,512	(131,434)	(0.01)
Utilities	JPY	10,561,562	(781,323)	(0.06)
			(4,232,184)	(0.33)
Total Long Positions			(4,232,184)	(0.33)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(17,904,309)	264,816	0.02
Communications	JPY	(11,732,892)	515,283	0.04
Consumer Cyclical	JPY	(46,575,792)	871,959	0.07
Consumer Non-cyclical	JPY	(44,854,353)	958,610	0.07
Energy	JPY	(2,143,214)	(50,627)	(0.00)
Financial	JPY	(29,723,569)	44,117	0.00
Industrial	JPY	(56,143,300)	345,741	0.03
Technology	JPY	(40,889,755)	(1,423,104)	(0.11)
Utilities	JPY	(620,565)	7,524	0.00
			1,534,319	0.12
Total Short Positions			1,534,319	0.12
Total of Long and Short Equity Positions			(2,697,865)	(0.21)
Net Cash and Other Receivables/(Payables)			105,758	0.01
Total of Total Return Basket Swap Contract - UBSS - JPY			(2,592,107)	(0.20)

Counterparty [†]	Description [‡]	Termination Dates	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.	15/02/2028	124,598

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Norway				
Basic Materials	NOK	1,626,293	24,649	0.00

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Norway (continued)				
Communications	NOK	1,252,313	(27,323)	(0.00)
Consumer Non-cyclical	NOK	178,437	(16,551)	(0.00)
Energy	NOK	3,675,068	50,323	0.00
Industrial	NOK	3,726,444	144,557	0.01
			175,655	0.01
United Kingdom				
Energy	NOK	95,665	2,340	0.00
			2,340	0.00
Total Long Positions				
			177,995	0.01
Short Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	(665,176)	(913)	(0.00)
			(913)	(0.00)
Norway				
Communications	NOK	(263,908)	28,486	0.00
Consumer Non-cyclical	NOK	(2,126,821)	31,314	0.01
Financial	NOK	(5,490,657)	(107,217)	(0.01)
			(47,417)	(0.00)
Total Short Positions				
			(48,330)	(0.00)
Total of Long and Short Equity Positions				
			129,665	0.01
Net Cash and Other Receivables/(Payables)				
			(5,067)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - NOK				
			124,598	0.01

Counterparty [†]	Description [†]	Termination Dates	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.	15/02/2028	170,901

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	123,381	2,713	0.00
Communications	SEK	3,104,936	(24,920)	(0.00)
Consumer Cyclical	SEK	4,597,073	(152,463)	(0.01)
Consumer Non-cyclical	SEK	1,127,950	(10,430)	(0.00)
Financial	SEK	2,213,280	25,370	0.00
Industrial	SEK	9,847,633	203,767	0.02
Technology	SEK	7,532,428	243,385	0.02
			287,422	0.03
Total Long Positions				
			287,422	0.03
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(2,089,574)	(16,522)	(0.00)
Communications	SEK	(754,862)	(12,056)	(0.00)

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Sweden (continued)				
Consumer Cyclical	SEK	(4,167,053)	(594,950)	(0.05)
Consumer Non-cyclical	SEK	(2,054,203)	107,156	0.01
Financial	SEK	(4,833,726)	(121,944)	(0.01)
Industrial	SEK	(19,970,761)	460,784	0.03
Technology	SEK	(2,140,835)	(53,833)	(0.00)
			(231,365)	(0.02)
Total Short Positions				
			(231,365)	(0.02)
Total of Long and Short Equity Positions			56,057	0.01
Net Cash and Other Receivables/(Payables)			114,844	0.01
Total of Total Return Basket Swap Contract - UBSS - SEK			170,901	0.02

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	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.	15/02/2028	94,661

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Industrial	SGD	1,142,882	64,435	0.01
			64,435	0.01
Singapore				
Communications	SGD	1,741,256	(92,755)	(0.01)
Financial	SGD	1,165,806	(27,686)	(0.00)
Industrial	SGD	1,761,311	122,739	0.01
Utilities	SGD	54,131	(540)	(0.00)
			1,758	0.00
Total Long Positions				
			66,193	0.01
Short Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	(419,751)	13,255	0.00
			13,255	0.00
Singapore				
Consumer Cyclical	SGD	(1,176,011)	46,494	0.00
Financial	SGD	(2,982,031)	88,685	0.01
Industrial	SGD	(3,118,574)	(96,347)	(0.01)
			38,832	0.00
Total Short Positions				
			52,087	0.00
Total of Long and Short Equity Positions			118,280	0.01
Net Cash and Other Receivables/(Payables)			(23,619)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - SGD			94,661	0.01

AQR UCITS FUNDS

AQR Alternative Trends UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	15/02/2028	191,761

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Financial	USD	3,918,778	156,121	0.01
			156,121	0.01
Total Long Positions			156,121	0.01
Net Cash and Other Receivables/(Payables)			35,640	0.00
Total of Total Return Basket Swap Contract - UBSS - USD			191,761	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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.				
Closed-End Funds				
United States				
John Hancock Diversified Income Fund	USD	530	5,639	0.00
Nuveen Dow 30sm Dynamic Overwrite Fund	USD	676	9,971	0.00
Nuveen S&P 500 Buy-Write Income Fund	USD	252	3,596	0.00
Sprott Focus Trust Inc	USD	7,449	61,827	0.01
SRH Total Return Fund Inc	USD	1,693	30,694	0.00
Templeton Emerging Markets Fund	USD	1,306	21,745	0.00
XAI Octagon Floating Rate Alternative Income Trust	USD	2,957	15,628	0.00
Total United States			149,100	0.01
Total Closed-End Funds (Cost: \$134,231)			149,100	0.01

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				
Canada				
Oak Woods Acquisition Corp	USD	3,172	41,585	0.00
Oxley Bridge Acquisition Ltd	USD	64,480	641,576	0.03
Total Canada			683,161	0.03
Cayman Islands				
Fifth Era Acquisition Corp I	USD	126,426	1,288,281	0.06
GigCapital7 Corp	USD	179,965	1,898,631	0.09
Total Cayman Islands			3,186,912	0.15
China				
Eureka Acquisition Corp	USD	28,707	307,165	0.02
Future Vision II Acquisition Corp	USD	43,262	452,521	0.02
Rising Dragon Acquisition Corp	USD	18,676	194,604	0.01
Wintergreen Acquisition Corp	USD	6,699	67,392	0.00
Total China			1,021,682	0.05
Hong Kong				
A Paradise Acquisition Corp	USD	85,047	841,965	0.04
A SPAC III Acquisition Corp	USD	10,970	113,978	0.01
BEST SPAC I Acquisition Corp	USD	8,961	90,058	0.00
Copley Acquisition Corp	USD	67,720	684,649	0.03
YHN Acquisition I Ltd	USD	40,898	427,793	0.02
Total Hong Kong			2,158,443	0.10
Japan				
Ribbon Acquisition Corp	USD	9,493	97,208	0.00
Total Japan			97,208	0.00
Mexico				
Globa Terra Acquisition Corp	USD	7,044	70,334	0.00
Total Mexico			70,334	0.00
Singapore				
Columbus Acquisition Corp	USD	11,685	119,771	0.00
Origin Investment Corp I	USD	33,694	338,625	0.02
RF Acquisition Corp II	USD	45,004	481,543	0.02
Total Singapore			939,939	0.04
United Kingdom				
Axiom Intelligence Acquisition Corp 1	USD	71,237	710,945	0.03
Tavia Acquisition Corp	USD	33,242	343,722	0.02
Total United Kingdom			1,054,667	0.05
United States				
1RT Acquisition Corp	USD	5,860	60,944	0.00
AA Mission Acquisition Corp	USD	53,976	568,367	0.03
Agriculture & Natural Solutions Acquisition Corp	USD	127,267	1,396,119	0.06
Alchemy Investments Acquisition Corp 1	USD	14,780	170,118	0.01
Aldel Financial II Inc	USD	91,030	946,712	0.04
American Exceptionalism Acquisition Corp A	USD	235,300	2,600,065	0.12
Andretti Acquisition Corp II	USD	34,194	358,011	0.02
Archimedes Tech SPAC Partners II Co	USD	52,012	531,563	0.02

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
Armada Acquisition Corp II	USD	99,940	1,046,372	0.05
Artius II Acquisition Inc	USD	96,348	982,750	0.04
Berto Acquisition Corp	USD	88,238	916,352	0.04
Black Hawk Acquisition Corp	USD	3,342	37,263	0.00
Bleichroeder Acquisition Corp I	USD	84,129	876,624	0.04
Blue Acquisition Corp	USD	41,816	418,160	0.02
Blue Water Acquisition Corp III	USD	86,210	859,514	0.04
Bold Eagle Acquisition Corp	USD	117,593	1,225,319	0.06
Cal Redwood Acquisition Corp	USD	86,962	869,620	0.04
Cantor Equity Partners I Inc	USD	18,032	188,615	0.01
Cantor Equity Partners II Inc	USD	32,413	343,902	0.02
Cantor Equity Partners III Inc	USD	25,179	260,603	0.01
Cantor Equity Partners IV Inc	USD	72,400	739,928	0.03
Cartesian Growth Corporation III	USD	248,826	2,498,213	0.11
Cayson Acquisition Corp	USD	25,951	271,966	0.01
Centurion Acquisition Corp	USD	88,584	934,561	0.04
ChampionsGate Acquisition Corp	USD	30,563	307,769	0.01
Charlton Aria Acquisition Corp	USD	30,715	318,822	0.01
Churchill Capital Corp IX	USD	41,504	434,132	0.02
Churchill Capital Corp X	USD	13,395	176,144	0.01
CO2 Energy Transition Corp	USD	19,135	194,220	0.01
Cohen Circle Acquisition Corp II	USD	29,292	296,728	0.01
Columbus Circle Capital Corp I	USD	53,207	536,327	0.02
D Boral ARC Acquisition I Corp	USD	87,192	865,817	0.04
Digital Asset Acquisition Corp	USD	84,756	862,816	0.04
Drugs Made In America Acquisition Corp	USD	19,617	201,565	0.01
DT Cloud Star Acquisition Corp	USD	21,214	222,747	0.01
Dune Acquisition Corp II	USD	141,876	1,434,366	0.07
Dynamix Corp	USD	16,060	167,827	0.01
EGH Acquisition Corp	USD	196,399	1,965,954	0.09
EQV Ventures Acquisition Corp	USD	122,864	1,279,014	0.06
EQV Ventures Acquisition Corp II	USD	87,975	875,351	0.04
FG Merger II Corp	USD	29,495	294,360	0.01
FIGX Capital Acquisition Corp	USD	18,016	179,980	0.01
Flag Ship Acquisition Corp	USD	3,556	37,694	0.00
Gores Holdings X Inc	USD	97,240	997,682	0.05
GP-Act III Acquisition Corp	USD	103,911	1,100,417	0.05
Graf Global Corp	USD	88,314	934,362	0.04
Hennessy Capital Investment Corp VII	USD	20,167	206,712	0.01
HORIZON SPACE ACQUISITION II Corp	USD	18,656	193,276	0.01
IB Acquisition Corp	USD	18,406	193,447	0.01
Indigo Acquisition Corp	USD	52,740	525,818	0.02
Inflection Point Acquisition Corp III	USD	82,475	832,173	0.04
Jackson Acquisition Co II	USD	61,602	638,197	0.03
Jena Acquisition Corp II	USD	55,956	569,632	0.03
K&F Growth Acquisition Corp II	USD	51,596	526,795	0.02
Kochav Defense Acquisition Corp	USD	119,942	1,204,218	0.06
Lakeshore Acquisition III Corp	USD	17,078	172,146	0.01
Launch One Acquisition Corp	USD	22,198	233,079	0.01
Launch Two Acquisition Corp	USD	15,908	165,761	0.01
Legato Merger Corp III	USD	14,376	154,398	0.01
Lightwave Acquisition Corp	USD	82,070	818,238	0.04
Lionheart Holdings	USD	50,214	527,247	0.02
Live Oak Acquisition Corp V	USD	64,282	655,034	0.03
M3-Brigade Acquisition V Corp	USD	77,109	815,042	0.04
Maywood Acquisition Corp	USD	20,244	208,108	0.01
Melar Acquisition Corp I	USD	75,850	800,218	0.04
Mountain Lake Acquisition Corp	USD	74,844	770,893	0.04
Nabors Energy Transition Corp II	USD	10,435	116,976	0.01
NMP Acquisition Corp	USD	48,336	479,976	0.02
Oaktree Acquisition Corp III Life Sciences	USD	82,360	868,898	0.04
Oyster Enterprises II Acquisition Corp	USD	163,226	1,638,789	0.07
Pantages Capital Acquisition Corp	USD	26,870	275,686	0.01
Pelican Acquisition Corp	USD	24,642	247,899	0.01
Perimeter Acquisition Corp I	USD	26,912	277,732	0.01
Pioneer Acquisition I Corp	USD	76,743	764,360	0.03
ProCap Acquisition Corp	USD	83,313	851,459	0.04
Pyrophyte Acquisition Corp II	USD	53,250	530,370	0.02
Quartzsea Acquisition Corp	USD	27,267	276,215	0.01
Quetta Acquisition Corp	USD	5,465	60,170	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
Range Capital Acquisition Corp	USD	41,019	429,469	0.02
Real Asset Acquisition Corp	USD	84,756	859,426	0.04
Renatus Tactical Acquisition Corp I	USD	30,256	332,211	0.02
Republic Digital Acquisition Co	USD	56,928	581,804	0.03
Rithm Acquisition Corp	USD	93,894	962,414	0.04
Roman DBDR Acquisition Corp II	USD	120,402	1,242,549	0.06
Siddhi Acquisition Corp	USD	97,731	991,970	0.05
Silver Pegasus Acquisition Corp	USD	27,610	275,272	0.01
Silverbox Corp IV	USD	18,148	190,010	0.01
SIM Acquisition Corp I	USD	32,738	345,386	0.02
Sizzle Acquisition Corp II	USD	98,705	998,895	0.05
Solaris Capital Acquisition Corp	USD	20,910	208,682	0.01
Soulpower Acquisition Corp	USD	98,705	996,062	0.05
Texas Ventures Acquisition III Corp	USD	103,176	1,103,983	0.05
Thayer Ventures Acquisition Corp II	USD	60,517	606,986	0.03
Titan Acquisition Corp	USD	130,846	1,324,162	0.06
Trailblazer Merger Corp I	USD	5,584	65,500	0.00
Translational Development Acquisition Corp	USD	8,973	92,871	0.00
UY Scuti Acquisition Corp	USD	9,800	100,156	0.00
Vendome Acquisition Corp I	USD	177,886	1,768,187	0.08
Vine Hill Capital Investment Corp	USD	59,314	634,067	0.03
Wen Acquisition Corp	USD	60,442	612,277	0.03
Willow Lane Acquisition Corp	USD	13,737	164,157	0.01
Yorkville Acquisition Corp	USD	23,544	248,860	0.01
Total United States			64,520,073	2.95
Total Common Stocks (Cost: \$71,741,532)			73,732,419	3.37

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					
Cayman Islands					
Fifth Era Acquisition Corp I	28/02/2027	USD	126,426	37,928	0.00
Total Cayman Islands				37,928	0.00
China					
Eureka Acquisition Corp	03/10/2025	USD	2,344	703	0.00
Future Vision II Acquisition Corp	12/03/2026	USD	43,262	7,783	0.00
Rising Dragon Acquisition Corp	11/01/2026	USD	18,676	4,374	0.00
Wintergreen Acquisition Corp	29/08/2026	USD	6,699	1,072	0.00
Total China				13,932	0.00
Hong Kong					
A Paradise Acquisition Corp	30/07/2027	USD	85,047	13,191	0.00
A SPAC III Acquisition Corp	08/11/2025	USD	10,970	1,865	0.00
BEST SPAC I Acquisition Corp	13/06/2026	USD	8,961	1,255	0.00
YHN Acquisition I Ltd	18/12/2025	USD	40,898	6,286	0.00
Total Hong Kong				22,597	0.00
Japan					
Ribbon Acquisition Corp	15/01/2026	USD	9,493	2,088	0.00
Total Japan				2,088	0.00
Mexico					
Globa Terra Acquisition Corp	09/10/2026	USD	7,044	916	0.00
Total Mexico				916	0.00
Singapore					
Columbus Acquisition Corp	23/01/2026	USD	11,685	2,203	0.00
RF Acquisition Corp II	17/11/2025	USD	19,578	1,805	0.00
Total Singapore				4,008	0.00
United Kingdom					
Axiom Intelligence Acquisition Corp 1	18/06/2027	USD	71,237	10,686	0.00
Tavia Acquisition Corp	04/06/2026	USD	33,242	7,310	0.00
Total United Kingdom				17,996	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 (continued)					
United States					
Artius II Acquisition Inc	13/08/2026	USD	96,348	23,124	0.00
Bleichroeder Acquisition Corp I	01/11/2026	USD	84,196	56,411	0.01
Blue Acquisition Corp	13/03/2027	USD	41,816	6,816	0.00
Bold Eagle Acquisition Corp	24/10/2025	USD	117,593	31,068	0.00
Cal Redwood Acquisition Corp	23/05/2027	USD	86,962	20,001	0.00
Cayson Acquisition Corp	20/12/2025	USD	25,951	4,155	0.00
ChampionsGate Acquisition Corp	28/11/2026	USD	30,563	4,279	0.00
Charlton Aria Acquisition Corp	24/04/2026	USD	30,715	6,757	0.00
CO2 Energy Transition Corp	21/05/2026	USD	19,135	3,750	0.00
Drugs Made In America Acquisition Corp	28/04/2026	USD	19,617	4,512	0.00
DT Cloud Star Acquisition Corp	25/10/2025	USD	21,214	4,243	0.00
EGH Acquisition Corp	09/05/2027	USD	196,399	46,154	0.01
FG Merger II Corp	29/01/2027	USD	29,495	12,683	0.00
Flag Ship Acquisition Corp	20/10/2025	USD	7,997	1,439	0.00
GSR III Acquisition Corp	07/05/2026	USD	2,226	18,587	0.00
Hennessy Capital Investment Corp VII	17/01/2027	USD	20,167	6,050	0.00
HORIZON SPACE ACQUISITION II Corp	15/11/2025	USD	18,656	2,800	0.00
Indigo Acquisition Corp	01/04/2027	USD	52,740	9,493	0.00
Inflection Point Acquisition Corp III	25/04/2027	USD	82,475	36,289	0.01
Jackson Acquisition Co II	10/12/2026	USD	61,602	16,633	0.00
Jena Acquisition Corp II	29/05/2027	USD	55,956	11,191	0.00
K&F Growth Acquisition Corp II	05/02/2027	USD	51,596	7,739	0.00
Kochav Defense Acquisition Corp	28/11/2026	USD	119,942	27,587	0.00
Lakeshore Acquisition III Corp	30/07/2026	USD	17,078	3,484	0.00
Maywood Acquisition Corp	13/05/2026	USD	20,244	12,146	0.00
Mountain Lake Acquisition Corp	13/06/2026	USD	74,844	14,969	0.00
NMP Acquisition Corp	01/01/2027	USD	48,336	9,194	0.00
Oyster Enterprises II Acquisition Corp	22/05/2027	USD	163,226	25,626	0.00
Pantages Capital Acquisition Corp	05/03/2026	USD	26,870	5,374	0.00
Pelican Acquisition Corp	23/08/2026	USD	24,642	6,653	0.00
Quartzsea Acquisition Corp	18/06/2026	USD	27,267	7,831	0.00
Range Capital Acquisition Corp	20/06/2026	USD	41,019	20,510	0.00
Siddhi Acquisition Corp	01/01/2027	USD	97,731	20,524	0.00
Silver Pegasus Acquisition Corp	15/01/2027	USD	27,610	6,903	0.00
Sizzle Acquisition Corp II	02/04/2027	USD	98,705	17,767	0.00
Soulpower Acquisition Corp	02/04/2027	USD	98,705	18,843	0.00
Thayer Ventures Acquisition Corp II	15/02/2027	USD	60,517	11,498	0.00
UY Scuti Acquisition Corp	31/03/2026	USD	9,800	2,646	0.00
Total United States				545,729	0.03
Total Rights (Cost: \$0)				645,194	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				
Singapore				
Chenghe Acquisition III Co	USD	180,170	1,801,700	0.08
Origin Investment Corp I	USD	1	10	0.00
Total Singapore			1,801,710	0.08
United States				
Cohen Circle Acquisition Corp II	USD	2	21	0.00
CSLM Digital Asset Acquisition Corp III Ltd	USD	117,440	1,187,318	0.06
Drugs Made In America Acquisition II Corp	USD	348,000	3,471,300	0.16
Emmis Acquisition Corp	USD	139,200	1,392,000	0.06
EQV Ventures Acquisition Corp II	USD	1	10	0.00
FutureCrest Acquisition Corp	USD	105,885	1,130,852	0.05
Galata Acquisition Corp II	USD	221,130	2,207,983	0.10
GSR IV Acquisition Corp	USD	310,830	3,148,708	0.14
HCM III Acquisition Corp	USD	34,850	360,698	0.02
Highview Merger Corp	USD	191,265	1,933,689	0.09
Lightwave Acquisition Corp	USD	1	10	0.00
M3-Brigade Acquisition VI Corp	USD	186,368	1,887,908	0.09
McKinley Acquisition Corp	USD	132,405	1,324,050	0.06
OTG Acquisition Corp I	USD	202,086	2,035,006	0.09
Quantumsphere Acquisition Corp	USD	30,048	303,785	0.01
Spring Valley Acquisition Corp III	USD	310,830	3,176,683	0.15

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Talon Capital Corp	USD	284,681	2,855,350	0.13
Trailblazer Acquisition Corp	USD	245,800	2,531,740	0.12
Vendome Acquisition Corp I	USD	1	10	0.00
Total United States			28,947,121	1.33
Total Units (Cost: \$30,418,029)			30,748,831	1.41

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					
Canada					
Oxley Bridge Acquisition Ltd	25/06/2027	USD	32,240	6,190	0.00
Total Canada				6,190	0.00
Cayman Islands					
GigCapital7 Corp	29/05/2026	USD	184,437	96,829	0.01
Total Cayman Islands				96,829	0.01
France					
The Generation Essentials Group	04/06/2030	USD	22,121	4,645	0.00
Total France				4,645	0.00
Hong Kong					
Copley Acquisition Corp	01/11/2026	USD	33,860	7,497	0.00
Total Hong Kong				7,497	0.00
Indonesia					
Polibeli Group Ltd	23/06/2030	USD	19,832	1,850	0.00
Total Indonesia				1,850	0.00
Mexico					
Globa Terra Acquisition Corp	09/10/2026	USD	5,283	634	0.00
Total Mexico				634	0.00
Singapore					
Origin Investment Corp I	02/07/2027	USD	16,847	2,529	0.00
Total Singapore				2,529	0.00
United Arab Emirates					
Kyivstar Group Ltd	14/08/2030	USD	1,511	6,044	0.00
Total United Arab Emirates				6,044	0.00
United States					
1RT Acquisition Corp	02/07/2027	USD	1,465	1,333	0.00
AA Mission Acquisition Corp	01/02/2026	USD	26,988	4,858	0.00
Aldel Financial II Inc	22/10/2026	USD	45,515	24,123	0.00
Andretti Acquisition Corp II	06/09/2026	USD	17,097	4,274	0.00
Archimedes Tech SPAC Partners II Co	11/11/2026	USD	26,006	9,747	0.00
Armada Acquisition Corp II	21/11/2026	USD	49,970	47,472	0.00
Berto Acquisition Corp	30/04/2027	USD	44,119	30,001	0.00
Blue Water Acquisition Corp III	10/06/2027	USD	43,105	6,854	0.00
Cartesian Growth Corporation III	02/05/2027	USD	124,413	35,458	0.00
Centurion Acquisition Corp	11/06/2026	USD	44,292	13,288	0.00
Churchill Capital Corp IX	02/05/2026	USD	1,001	879	0.00
Churchill Capital Corp X	14/05/2027	USD	8,372	29,051	0.00
CO2 Energy Transition Corp	21/05/2026	USD	19,135	3,251	0.00
Cohen Circle Acquisition Corp II	01/07/2027	USD	7,323	6,957	0.00
Columbus Circle Capital Corp I	16/05/2027	USD	33,579	41,638	0.00
D Boral ARC Acquisition I Corp	31/01/2027	USD	43,596	9,473	0.00
Digital Asset Acquisition Corp	29/10/2026	USD	42,378	25,431	0.00
Dune Acquisition Corp II	07/08/2026	USD	106,407	21,782	0.00
Dynamix Corp	21/11/2026	USD	13,435	29,423	0.00
EQV Ventures Acquisition Corp	07/08/2026	USD	40,957	20,479	0.00
EQV Ventures Acquisition Corp II	02/07/2027	USD	29,325	7,478	0.00
FIGX Capital Acquisition Corp	27/06/2027	USD	9,008	2,072	0.00
Gores Holdings X Inc	02/05/2027	USD	24,310	18,962	0.00
GP-Act III Acquisition Corp	09/05/2026	USD	13,108	3,290	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)					
Graf Global Corp	26/06/2026	USD	44,157	14,572	0.00
HCM II Acquisition Corp	16/08/2026	USD	3,379	18,449	0.00
Launch One Acquisition Corp	12/07/2026	USD	11,099	2,442	0.00
Launch Two Acquisition Corp	08/10/2026	USD	7,954	2,896	0.00
Legato Merger Corp III	06/02/2026	USD	7,188	2,668	0.00
Lightwave Acquisition Corp	25/06/2027	USD	41,035	7,875	0.00
Lionheart Holdings	18/06/2026	USD	25,107	7,030	0.00
Live Oak Acquisition Corp V	28/12/2026	USD	32,141	15,106	0.00
M3-Brigade Acquisition V Corp	01/08/2026	USD	61,172	74,630	0.01
Melar Acquisition Corp I	18/06/2026	USD	12,075	2,536	0.00
Oaktree Acquisition Corp III Life Sciences	24/10/2026	USD	16,472	13,637	0.00
Perimeter Acquisition Corp I	13/05/2027	USD	13,456	8,623	0.00
Pioneer Acquisition I Corp	18/06/2027	USD	38,371	8,058	0.00
ProCap Acquisition Corp	21/05/2027	USD	27,771	18,051	0.00
Pyrophyte Acquisition Corp II	17/07/2027	USD	26,625	9,319	0.00
Real Asset Acquisition Corp	29/10/2026	USD	42,378	19,007	0.00
Renatus Tactical Acquisition Corp I	15/05/2027	USD	15,128	19,213	0.00
Republic Digital Acquisition Co	01/05/2027	USD	28,464	18,502	0.00
Rithm Acquisition Corp	27/02/2027	USD	31,298	20,657	0.00
Roman DBDR Acquisition Corp II	13/12/2026	USD	60,201	36,121	0.00
Silverbox Corp IV	16/08/2026	USD	7,004	2,591	0.00
SIM Acquisition Corp I	10/07/2026	USD	16,369	6,546	0.00
Solarius Capital Acquisition Corp	16/04/2027	USD	10,455	2,870	0.00
Texas Ventures Acquisition III Corp	23/10/2026	USD	51,588	52,104	0.01
Titan Acquisition Corp	09/04/2027	USD	65,423	19,627	0.00
Translational Development Acquisition Corp	23/06/2026	USD	4,486	1,456	0.00
Vendome Acquisition Corp I	02/07/2027	USD	88,943	17,789	0.00
Vine Hill Capital Investment Corp	06/06/2026	USD	37,441	59,906	0.01
Wen Acquisition Corp	16/05/2027	USD	30,221	16,924	0.00
Willow Lane Acquisition Corp	08/11/2026	USD	21,027	60,768	0.01
Yorkville Acquisition Corp	27/06/2027	USD	7,848	9,418	0.00
Total United States				966,965	0.04
Total Warrants (Cost: \$0)				1,093,183	0.05

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						
United States						
Frontier Communications Holdings LLC	5.875%	01/11/2029	USD	2,729,296	2,760,990	0.13
Frontier Communications Holdings LLC	6.000%	15/01/2030	USD	533,000	539,980	0.02
Getty Images Inc	9.750%	01/03/2027	USD	3,221,000	3,063,559	0.14
Nationstar Mortgage Holdings Inc	5.125%	15/12/2030	USD	2,838,000	2,877,164	0.13
Nationstar Mortgage Holdings Inc	5.750%	15/11/2031	USD	1,398,000	1,417,685	0.07
TEGNA Inc	5.000%	15/09/2029	USD	6,132,000	6,100,210	0.28
Total United States					16,759,588	0.77
Total Corporate Bonds (Cost: \$16,839,787)					16,759,588	0.77

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						
United States						
Boston Properties LP	2.000%	01/10/2030	USD	1,146,000	1,150,011	0.05
Exact Sciences Corp	0.375%	01/03/2028	USD	8,600,000	7,945,522	0.37
Patrick Industries Inc	1.750%	01/12/2028	USD	3,425,000	5,557,030	0.26
Redfin Corp	0.500%	01/04/2027	USD	2,174,000	2,019,502	0.09
The Hertz Corporation	5.500%	01/10/2030	USD	1,327,000	1,348,263	0.06
Welltower OP LLC	2.750%	15/05/2028	USD	8,350,000	15,542,111	0.71
Total United States					33,562,439	1.54
Total Convertible Bonds (Cost: \$29,916,607)					33,562,439	1.54

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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.						
Structured Notes						
United States						
STAR Compass PLC - Series 91	0.000%	08/05/2029	USD	195,895,663	175,385,387	8.03
STAR Helios Plc - Series 91	0.000%	08/05/2029	USD	195,895,663	175,385,387	8.03
Total United States					350,770,774	16.06
Total Structured Notes (Cost: \$360,006,134)					350,770,774	16.06

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)	4.240%	USD	110,072,309	110,072,309	5.04
Total United States				110,072,309	5.04
Total Other Investment Funds (Cost: \$110,072,309)				110,072,309	5.04
Total Short-Term Investments (Cost: \$110,072,309)				110,072,309	5.04
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				617,533,837	28.28
Total Investments (Total Cost: \$619,128,629)				617,533,837	28.28
Other Assets/(Liabilities)				1,566,292,899	71.72
Total Net Assets				2,183,826,736	100.00

Legend:

[^]Seven-day effective yield at 30 September 2025.

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Communications	0.57
Consumer Cyclical	0.26
Consumer Non-cyclical	0.37
Diversified	4.86
Financial	22.16
Industrial	0.06
Total Investments	28.28
Other Assets/(Liabilities)	71.72
Total Net Assets	100.00

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, 0.750%, 15/07/2028	SSBT	USD	3.950%	30/09/2025	62,839,604	62,839,604	2.88
United States Treasury Note, 1.125%, 31/08/2028	SSBT	USD	3.950%	30/09/2025	67,806,261	67,806,261	3.10
United States Treasury Note, 1.750%, 31/01/2029	SSBT	USD	3.950%	30/09/2025	51,418,451	51,418,451	2.35
United States Treasury Note, 3.500%, 30/09/2029	SSBT	USD	3.950%	30/09/2025	90,824,281	90,824,281	4.16
United States Treasury Note, 3.625%, 31/05/2028	SSBT	USD	3.950%	30/09/2025	107,812,769	107,812,769	4.94
United States Treasury Note, 3.875%, 31/12/2027	SSBT	USD	3.950%	30/09/2025	20,626,563	20,626,563	0.94
United States Treasury Note, 4.000%, 29/02/2028	SSBT	USD	3.950%	30/09/2025	107,812,759	107,812,759	4.94
United States Treasury Note, 4.000%, 31/10/2029	SSBT	USD	3.950%	30/09/2025	107,812,775	107,812,775	4.94
United States Treasury Note, 4.250%, 30/06/2029	SSBT	USD	3.950%	30/09/2025	45,324,845	45,324,845	2.07
United States Treasury Note, 4.375%, 31/08/2028	SSBT	USD	3.950%	30/09/2025	107,812,739	107,812,739	4.94
Total Repurchase Agreements						770,091,047	35.26

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives

Credit Default Swap Contracts - 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	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	5,616,146	(124,882)	(124,436)	(0.01)
JPLL	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	8,122,032	(180,461)	(179,958)	(0.01)
CITG	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	9,983,728	(233,299)	(233,326)	(0.01)
JPLL	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	9,983,728	(230,717)	(233,326)	(0.01)
Total Credit Default Swap Contracts - Buy Protection								(771,046)	(0.04)

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	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(14,439,593)	(302,150)	(302,560)	(0.01)
JPLL	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(14,439,593)	(303,646)	(302,560)	(0.01)
CITG	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(24,078,962)	2,854,765	2,892,197	0.13
JPLL	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(25,267,461)	2,998,058	3,034,951	0.14
CITG	North American High Yield CDX - Series 44	5.00%	20/06/2030	3.02%	USD	(21,251,278)	1,669,720	1,854,751	0.09
JPLL	North American High Yield CDX - Series 44	5.00%	20/06/2030	3.02%	USD	(22,898,392)	1,801,926	1,998,507	0.09
CITG	North American High Yield CDX - Series 45	5.00%	20/12/2030	3.23%	USD	(8,112,314)	671,148	680,664	0.03
JPLL	North American High Yield CDX - Series 45	5.00%	20/12/2030	3.23%	USD	(6,459,737)	534,379	542,004	0.02
Total Credit Default Swap Contracts - Sell Protection								10,397,954	0.48

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	UBSS	(197)	15/12/2025	JPY	(180,863,595)	1,267,094	0.06
2 Year US Treasury Note (CBT) Futures	UBSS	(485)	31/12/2025	USD	(101,065,668)	136,752	0.01
3 Month CORRA Index Futures	GSCO	2,651	16/06/2026	CAD	465,740,036	196,596	0.01
3 Month CORRA Index Futures	GSCO	1,088	15/09/2026	CAD	191,154,687	41,204	0.00
3 Month CORRA Index Futures	GSCO	106	15/12/2026	CAD	18,616,860	3,021	0.00
3 Month Euro EURIBOR Futures	GSCO	(135)	15/06/2026	EUR	(38,810,506)	952	0.00
3 Month Euro EURIBOR Futures	GSCO	(225)	14/09/2026	EUR	(64,674,279)	12,879	0.00
3 Month New Zealand Bill Futures	GSCO	31	11/03/2026	NZD	17,880,613	15,714	0.00
3 Month New Zealand Bill Futures	GSCO	33	10/06/2026	NZD	19,034,201	18,368	0.00
3 Month New Zealand Bill Futures	GSCO	28	16/09/2026	NZD	16,147,857	8,426	0.00
3 Month SARON Index Futures	GSCO	(9)	16/06/2026	CHF	(2,824,351)	141	0.00
3 Month SOFR Index Futures	GSCO	77	15/09/2026	USD	18,615,713	2,475	0.00
3 Month SOFR Index Futures	GSCO	(13)	14/03/2028	USD	(3,146,813)	4,713	0.00
3 Month SONIA Index Futures	GSCO	(254)	15/06/2027	GBP	(82,271,699)	105,036	0.00
3 Month SONIA Index Futures	GSCO	(244)	14/09/2027	GBP	(79,012,155)	92,463	0.00
3 Month SONIA Index Futures	GSCO	(245)	14/12/2027	GBP	(79,307,156)	51,902	0.00
3 Month SONIA Index Futures	GSCO	(113)	14/03/2028	GBP	(36,567,009)	41,708	0.00
5 Year US Treasury Note (CBT) Futures	UBSS	1,258	31/12/2025	USD	137,456,150	264,504	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 Australian Bank Bill Futures	GSCO	(486)	12/03/2026	AUD	(319,073,461)	122,651	0.01
90-DAY Australian Bank Bill Futures	GSCO	(22)	11/06/2026	AUD	(14,445,067)	5,052	0.00
90-DAY Australian Bank Bill Futures	GSCO	(102)	10/12/2026	AUD	(66,966,035)	29,623	0.00
CAC40 10 Euro Index Futures	BARC	(23)	17/10/2025	EUR	(2,123,068)	4,547	0.00
CBOE VIX Index Futures	GSCO	(798)	22/10/2025	USD	(14,204,400)	556,628	0.02
DAX Index Futures	BARC	6	19/12/2025	EUR	4,210,135	323	0.00
Euro STOXX 50 Index Futures	BARC	99	19/12/2025	EUR	6,419,774	5,172	0.00
Euro-BTP Futures	UBSS	343	08/12/2025	EUR	48,214,337	83,263	0.00
Euro-OAT Futures	UBSS	459	08/12/2025	EUR	65,343,859	327,997	0.01
FTSE 100 Index Futures	BARC	132	19/12/2025	GBP	16,667,386	169,239	0.01
FTSE/MIB Index Futures	BARC	5	19/12/2025	EUR	1,244,753	18,508	0.00
HANG SENG Index Futures	BARC	82	30/10/2025	HKD	14,180,776	216,548	0.01
IBEX 35 Index Futures	BARC	113	17/10/2025	EUR	20,503,553	270,948	0.01
KOSPI 200 Index Futures	BARC	332	11/12/2025	KRW	28,149,781	2,335,500	0.11
Long Gilt Futures	UBSS	322	29/12/2025	GBP	39,327,212	153,108	0.01
MSCI Emerging Markets Index Futures	BARC	188	19/12/2025	USD	12,786,820	135,161	0.01
NASDAQ 100 E-mini Index Futures	BARC	88	19/12/2025	USD	43,622,480	814,715	0.04
NIKKEI 225 (OSE) Index Futures	BARC	(49)	11/12/2025	JPY	(14,904,905)	15,968	0.00
OMXS30 Index Futures	BARC	(10)	17/10/2025	SEK	(281,887)	93	0.00
Russell 2000 E-mini Index Futures	BARC	321	19/12/2025	USD	39,336,945	162,000	0.01
S&P 500 E-mini Index Futures	BARC	284	19/12/2025	USD	95,257,150	470,701	0.02
S&P/TSX 60 Index Futures	BARC	44	18/12/2025	CAD	11,204,945	198,997	0.01
SET50 Index Futures	BARC	(3,059)	29/12/2025	THB	(15,402,143)	70,210	0.00
SPI 200 Index Futures	BARC	(229)	18/12/2025	AUD	(33,630,766)	25,075	0.00
US LONG Bond (CBT) Futures	UBSS	347	19/12/2025	USD	40,609,844	366,681	0.02
US ULTRA Bond (CBT) Futures	UBSS	252	19/12/2025	USD	30,460,500	12,464	0.00
VSTOXX Index Futures	GSCO	(605)	22/10/2025	EUR	(1,259,709)	98,527	0.00
VSTOXX Index Futures	GSCO	(121)	19/11/2025	EUR	(271,813)	8,085	0.00
VSTOXX Index Futures	GSCO	(6)	17/12/2025	EUR	(13,443)	26	0.00
10 Year Australian Treasury Bond Futures	UBSS	1,459	15/12/2025	AUD	109,489,867	(141,898)	(0.01)
10 Year Canadian Treasury Bond Futures	UBSS	(816)	18/12/2025	CAD	(71,828,177)	(1,102,602)	(0.05)
10 Year US Treasury Note (CBT) Futures	UBSS	1,345	19/12/2025	USD	151,543,679	(310,897)	(0.01)
3 Month CORRA Index Futures	GSCO	(23)	16/03/2027	CAD	(4,037,234)	(2,375)	(0.00)
3 Month Euro EURIBOR Futures	GSCO	895	16/03/2026	EUR	257,246,786	(135,503)	(0.01)
3 Month Euro EURIBOR Futures	GSCO	32	14/12/2026	EUR	9,193,897	(5,448)	(0.00)
3 Month Euro EURIBOR Futures	GSCO	206	15/03/2027	EUR	59,149,463	(62,494)	(0.00)
3 Month Euro EURIBOR Futures	GSCO	181	14/06/2027	EUR	51,939,281	(48,602)	(0.00)
3 Month Euro EURIBOR Futures	GSCO	208	13/09/2027	EUR	59,653,581	(69,300)	(0.00)
3 Month Euro EURIBOR Futures	GSCO	36	13/12/2027	EUR	10,318,324	(11,075)	(0.00)
3 Month SARON Index Futures	GSCO	71	15/09/2026	CHF	22,283,217	(19,242)	(0.00)
3 Month SARON Index Futures	GSCO	53	15/12/2026	CHF	16,633,120	(6,452)	(0.00)
3 Month SARON Index Futures	GSCO	56	16/03/2027	CHF	17,571,106	(2,753)	(0.00)
3 Month SOFR Index Futures	GSCO	204	16/06/2026	USD	49,209,900	(11,605)	(0.00)
3 Month SOFR Index Futures	GSCO	69	15/12/2026	USD	16,705,763	(29,147)	(0.00)
3 Month SOFR Index Futures	GSCO	(3)	16/03/2027	USD	(726,788)	(178)	(0.00)
3 Month SOFR Index Futures	GSCO	(123)	15/06/2027	USD	(29,801,363)	(5,736)	(0.00)
3 Month SOFR Index Futures	GSCO	(107)	14/09/2027	USD	(25,922,088)	(8,127)	(0.00)
3 Month SOFR Index Futures	GSCO	(131)	14/12/2027	USD	(31,724,925)	(14,989)	(0.00)
3 Month SONIA Index Futures	GSCO	1,061	16/06/2026	GBP	343,216,756	(262,014)	(0.01)
3 Month SONIA Index Futures	GSCO	225	15/09/2026	GBP	72,848,226	(133,273)	(0.01)
3 Month SONIA Index Futures	GSCO	199	15/12/2026	GBP	64,456,961	(104,783)	(0.01)
3 Month SONIA Index Futures	GSCO	102	16/03/2027	GBP	33,045,098	(19,208)	(0.00)
3 Year Australian Treasury Bond Futures	UBSS	253	15/12/2025	AUD	17,895,675	(59,491)	(0.00)
90-DAY Australian Bank Bill Futures	GSCO	163	10/09/2026	AUD	107,019,584	(47,919)	(0.00)
CBOE VIX Index Futures	GSCO	159	19/11/2025	USD	3,070,290	(268,810)	(0.01)
CBOE VIX Index Futures	GSCO	194	17/12/2025	USD	3,848,960	(198,434)	(0.01)
CBOE VIX Index Futures	GSCO	107	21/01/2026	USD	2,218,110	(98,153)	(0.01)
CBOE VIX Index Futures	GSCO	70	18/02/2026	USD	1,480,500	(27,878)	(0.00)
DJIA MINI e-CBOT Index Futures	BARC	(72)	19/12/2025	USD	(16,794,720)	(69,256)	(0.00)
Euro-Bobl Futures	UBSS	166	08/12/2025	EUR	22,938,758	(62,066)	(0.00)
Euro-Bund Futures	UBSS	249	08/12/2025	EUR	37,559,782	(46,919)	(0.00)
Euro-Buxl 30 Year Bond Futures	UBSS	(5)	08/12/2025	EUR	(671,923)	(9,596)	(0.00)
Euro-Schatz Futures	UBSS	2,007	08/12/2025	EUR	251,852,457	(338,635)	(0.02)
FTSE China A50 Index Futures	BARC	957	30/10/2025	USD	14,465,055	(26,812)	(0.00)
FTSE KLC Index Futures	BARC	(257)	31/10/2025	MYR	(4,925,045)	(45,417)	(0.00)
FTSE Taiwan Index Futures	BARC	595	30/10/2025	USD	50,890,350	(393,403)	(0.02)
FTSE/JSE TOP 40 Index Futures	BARC	(217)	18/12/2025	ZAR	(12,790,667)	(362,288)	(0.02)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
HSCE Index Futures	BARC	(26)	30/10/2025	HKD	(1,599,918)	(20,855)	(0.00)
IFSC Nifty 50 Index Futures	BARC	156	28/10/2025	USD	7,725,588	(44,301)	(0.00)
MEX BOLSA Index Futures	BARC	(12)	19/12/2025	MXN	(416,015)	(8,029)	(0.00)
MSCI EAFE Index Futures	BARC	9	19/12/2025	USD	1,248,390	(7,216)	(0.00)
S&P MID 400 E-mini Index Futures	BARC	207	19/12/2025	USD	68,040,900	(667,262)	(0.03)
TOPIX Index Futures	BARC	226	11/12/2025	JPY	47,994,726	(40,010)	(0.00)
Total Futures Contracts						3,591,307	0.16

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
JPLL	Fixed 3.50%	Floating GBP SONIA-1D	466,710,997	1,604,211	15/03/2028	1,834,767	0.08
CITG	Fixed 3.50%	Floating GBP SONIA-1D	466,576,032	1,604,795	15/03/2028	1,834,237	0.08
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	70,386,803	1,260,341	19/03/2036	1,411,463	0.06
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	70,386,803	1,258,161	19/03/2036	1,411,463	0.06
CITG	Fixed 3.50%	Floating USD SOFR-1D	106,457,325	1,341,576	19/03/2036	1,257,325	0.06
JPLL	Fixed 3.50%	Floating USD SOFR-1D	106,254,935	1,338,006	19/03/2036	1,254,935	0.06
JPLL	Fixed 1.00%	Floating JPY TONA-1D	600,672,426	(187,287)	15/03/2028	1,092,967	0.05
CITG	Fixed 1.00%	Floating JPY TONA-1D	600,671,749	(186,180)	15/03/2028	1,092,965	0.05
CITG	Fixed 3.50%	Floating USD SOFR-1D	58,345,495	146,254	19/12/2035	645,495	0.03
JPLL	Fixed 3.50%	Floating USD SOFR-1D	58,345,495	146,384	19/12/2035	645,495	0.03
CITG	Fixed 3.50%	Floating GBP SONIA-1D	103,703,093	399,324	15/12/2027	457,013	0.02
JPLL	Fixed 3.50%	Floating GBP SONIA-1D	103,568,063	398,970	15/12/2027	456,418	0.02
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	80,695,811	126,195	17/12/2027	227,932	0.01
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	80,695,811	126,041	17/12/2027	227,932	0.01
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	16,302,094	134,421	17/12/2030	208,518	0.01
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	16,302,094	134,338	17/12/2030	208,518	0.01
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	122,120,319	(383,172)	15/03/2028	192,944	0.01
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	122,110,276	(383,475)	15/03/2028	192,928	0.01
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	10,747,508	171,985	19/12/2035	190,058	0.01
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	10,747,508	172,391	19/12/2035	190,058	0.01
CITG	Fixed 1.00%	Floating JPY TONA-1D	325,411,747	(535,276)	15/12/2027	155,671	0.01
JPLL	Fixed 1.00%	Floating JPY TONA-1D	325,411,747	(536,130)	15/12/2027	155,671	0.01
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	21,137,089	40,988	18/12/2030	147,103	0.01
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	21,137,089	40,885	18/12/2030	147,103	0.01
CITG	Fixed 4.50%	Floating AUD 6-month BBSW	8,726,323	73,736	08/03/2046	119,673	0.01
JPLL	Fixed 4.50%	Floating AUD 6-month BBSW	8,726,323	73,151	08/03/2046	119,673	0.01
CITG	Fixed 6.00%	Floating HUF 6-month BUBOR	7,994,432	47,569	18/12/2030	86,400	0.00
JPLL	Fixed 6.00%	Floating HUF 6-month BUBOR	7,994,432	47,532	18/12/2030	86,400	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	5,840,301	74,682	18/03/2031	78,768	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	5,840,301	74,654	18/03/2031	78,768	0.00
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	51,980,067	49,997	20/03/2028	72,699	0.00
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	51,980,067	50,014	20/03/2028	72,699	0.00
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	53,172,689	(1,861)	17/12/2027	71,242	0.00
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	53,172,689	(1,959)	17/12/2027	71,242	0.00
CITG	Fixed 1.50%	Floating JPY TONA-1D	23,965,962	(187,598)	19/12/2035	69,542	0.00
JPLL	Fixed 1.50%	Floating JPY TONA-1D	23,965,962	(187,837)	19/12/2035	69,542	0.00
CITG	Fixed 3.50%	Floating ILS SHIR-1D	12,131,502	51,738	15/12/2027	66,368	0.00
JPLL	Fixed 3.50%	Floating ILS SHIR-1D	12,101,097	51,586	15/12/2027	66,202	0.00
CITG	Fixed 2.50%	Floating CAD CORRA-1D	17,449,970	52,760	19/03/2031	54,915	0.00
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	17,449,970	52,673	19/03/2031	54,915	0.00
CITG	Fixed 6.00%	Floating HUF 6-month BUBOR	18,758,281	(11,310)	15/12/2027	54,432	0.00
JPLL	Fixed 6.00%	Floating HUF 6-month BUBOR	18,758,281	(11,344)	15/12/2027	54,432	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	19,461,616	56,268	20/03/2028	54,175	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	19,461,616	56,230	20/03/2028	54,175	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	20,954,185	(55,129)	15/12/2027	48,052	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	20,954,185	(55,169)	15/12/2027	48,052	0.00
CITG	Fixed 2.50%	Floating CAD CORRA-1D	27,217,480	44,290	18/12/2030	46,692	0.00
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	27,217,480	44,154	18/12/2030	46,692	0.00
CITG	Fixed 6.00%	Floating HUF 6-month BUBOR	3,331,103	14,994	19/03/2031	34,686	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
JPLL	Fixed 6.00%	Floating HUF 6-month BUBOR	3,331,103	14,978	19/03/2031	34,686	0.00
CITG	Fixed 4.50%	Floating CLP CLICP-1D	25,573,458	(9,238)	20/03/2028	22,789	0.00
JPLL	Fixed 4.50%	Floating CLP CLICP-1D	25,573,458	(9,288)	20/03/2028	22,789	0.00
CITG	Fixed 6.00%	Floating HUF 6-month BUBOR	12,404,525	481	15/03/2028	18,682	0.00
JPLL	Fixed 6.00%	Floating HUF 6-month BUBOR	12,404,224	458	15/03/2028	18,682	0.00
CITG	Fixed 8.50%	Floating COP COIBR-1D	1,660,338	(2,661)	17/12/2030	12,415	0.00
JPLL	Fixed 8.50%	Floating COP COIBR-1D	1,660,338	(2,669)	17/12/2030	12,415	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	1,808,982	(12,915)	18/12/2030	4,136	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	1,808,982	(12,924)	18/12/2030	4,136	0.00
CITG	Fixed 4.50%	Floating CLP CLICP-1D	7,651,454	(10,302)	17/12/2027	3,916	0.00
JPLL	Fixed 4.50%	Floating CLP CLICP-1D	7,651,454	(10,316)	17/12/2027	3,916	0.00
CITG	Fixed 8.50%	Floating COP COIBR-1D	415,072	1,813	18/03/2031	3,569	0.00
JPLL	Fixed 8.50%	Floating COP COIBR-1D	415,072	1,811	18/03/2031	3,569	0.00
CITG	Fixed 5.50%	Floating INR 1-day MIBOR	1,056,565	168	20/03/2028	125	0.00
JPLL	Fixed 5.50%	Floating INR 1-day MIBOR	1,056,565	166	20/03/2028	125	0.00
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	1,069,081	(2,945)	15/03/2028	(18)	(0.00)
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	1,069,081	(2,947)	15/03/2028	(18)	(0.00)
CITG	Fixed 4.00%	Floating CZK 6-month PRIBOR	447,427	(1,676)	18/12/2030	(910)	(0.00)
JPLL	Fixed 4.00%	Floating CZK 6-month PRIBOR	447,427	(1,678)	18/12/2030	(910)	(0.00)
JPLL	Fixed 4.00%	Floating PLN 6-month WIBOR	603,677	(1,485)	15/03/2028	(1,134)	(0.00)
CITG	Fixed 4.00%	Floating PLN 6-month WIBOR	631,117	(1,538)	15/03/2028	(1,186)	(0.00)
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	98,906,488	(403,199)	09/03/2028	(3,782)	(0.00)
JPLL	Fixed 3.50%	Floating AUD 3-month BBSW	98,906,488	(404,281)	09/03/2028	(3,782)	(0.00)
CITG	Fixed 4.00%	Floating PLN 6-month WIBOR	16,765,396	(31,537)	15/12/2027	(4,364)	(0.00)
JPLL	Fixed 4.00%	Floating PLN 6-month WIBOR	16,792,880	(31,507)	15/12/2027	(4,371)	(0.00)
CITG	Fixed 2.50%	Floating SEK 3-month STIBOR	2,118,757	(9,690)	19/03/2031	(5,084)	(0.00)
JPLL	Fixed 2.50%	Floating SEK 3-month STIBOR	2,118,757	(9,701)	19/03/2031	(5,084)	(0.00)
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	41,856,735	(110,801)	15/12/2027	(7,632)	(0.00)
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	41,856,735	(110,884)	15/12/2027	(7,632)	(0.00)
CITG	Fixed 8.50%	Floating COP COIBR-1D	6,523,900	(23,393)	17/12/2027	(9,991)	(0.00)
JPLL	Fixed 8.50%	Floating COP COIBR-1D	6,523,900	(23,405)	17/12/2027	(9,991)	(0.00)
CITG	Fixed 8.50%	Floating COP COIBR-1D	6,711,515	(30,018)	21/03/2028	(13,385)	(0.00)
JPLL	Fixed 8.50%	Floating COP COIBR-1D	6,711,540	(30,031)	21/03/2028	(13,385)	(0.00)
CITG	Fixed 4.00%	Floating NZD 3-month BKBM	740,793	(817)	12/03/2036	(13,532)	(0.00)
JPLL	Fixed 4.00%	Floating NZD 3-month BKBM	740,793	(1,253)	12/03/2036	(13,532)	(0.00)
CITG	Fixed 5.00%	Floating CLP CLICP-1D	2,930,304	(22,413)	18/03/2031	(15,841)	(0.00)
JPLL	Fixed 5.00%	Floating CLP CLICP-1D	2,930,304	(22,428)	18/03/2031	(15,841)	(0.00)
CITG	Fixed 3.00%	Floating HKD 3-month HIBOR	13,151,970	(55,215)	18/12/2030	(21,313)	(0.00)
JPLL	Fixed 3.00%	Floating HKD 3-month HIBOR	13,151,970	(55,282)	18/12/2030	(21,313)	(0.00)
CITG	Fixed 3.50%	Floating USD SOFR-1D	3,574,418	(22,113)	18/12/2030	(25,582)	(0.00)
JPLL	Fixed 3.50%	Floating USD SOFR-1D	3,574,418	(22,131)	18/12/2030	(25,582)	(0.00)
CITG	Fixed 2.50%	Floating SEK 3-month STIBOR	6,542,980	(51,068)	18/12/2030	(30,308)	(0.00)
JPLL	Fixed 2.50%	Floating SEK 3-month STIBOR	6,542,980	(51,100)	18/12/2030	(30,308)	(0.00)
CITG	Fixed 3.00%	Floating HKD 3-month HIBOR	24,908,288	(71,596)	15/12/2027	(37,412)	(0.00)
JPLL	Fixed 3.00%	Floating HKD 3-month HIBOR	24,908,288	(71,660)	15/12/2027	(37,412)	(0.00)
CITG	Fixed 0.50%	Floating CHF SARON-1D	64,171,163	368,821	19/03/2036	(37,515)	(0.00)
JPLL	Fixed 0.50%	Floating CHF SARON-1D	64,171,163	366,922	19/03/2036	(37,515)	(0.00)
CITG	Fixed 3.00%	Floating HKD 3-month HIBOR	18,996,195	(95,508)	19/03/2031	(37,593)	(0.00)
JPLL	Fixed 3.00%	Floating HKD 3-month HIBOR	19,009,021	(95,730)	19/03/2031	(37,619)	(0.00)
CITG	Fixed 5.00%	Floating CLP CLICP-1D	6,659,330	(59,698)	17/12/2030	(48,490)	(0.00)
JPLL	Fixed 5.00%	Floating CLP CLICP-1D	6,659,330	(59,731)	17/12/2030	(48,490)	(0.00)
CITG	Fixed 3.00%	Floating HKD 3-month HIBOR	19,454,442	(75,794)	15/03/2028	(54,870)	(0.00)
JPLL	Fixed 3.00%	Floating HKD 3-month HIBOR	19,454,442	(75,828)	15/03/2028	(54,870)	(0.00)
CITG	Fixed 4.00%	Floating AUD 6-month BBSW	24,565,149	(229,618)	13/03/2031	(63,111)	(0.00)
JPLL	Fixed 4.00%	Floating AUD 6-month BBSW	24,631,184	(229,898)	13/03/2031	(63,281)	(0.00)
CITG	Fixed 6.00%	Floating INR 1-day MIBOR	7,871,741	(72,192)	18/03/2031	(68,454)	(0.00)
JPLL	Fixed 6.00%	Floating INR 1-day MIBOR	7,871,741	(72,232)	18/03/2031	(68,454)	(0.00)
CITG	Fixed 0.50%	Floating CHF SARON-1D	23,624,046	82,442	19/12/2035	(77,985)	(0.00)
JPLL	Fixed 0.50%	Floating CHF SARON-1D	23,624,046	75,932	19/12/2035	(77,985)	(0.00)
JPLL	Fixed 3.00%	Floating EUR 6-month EURIBOR	4,720,407	(79,166)	15/12/2055	(89,098)	(0.00)
CITG	Fixed 3.00%	Floating EUR 6-month EURIBOR	4,835,539	(79,827)	15/12/2055	(91,271)	(0.00)
CITG	Fixed 3.00%	Floating NZD 3-month BKBM	16,135,879	(44,736)	15/12/2027	(111,121)	(0.01)
JPLL	Fixed 3.00%	Floating NZD 3-month BKBM	16,135,879	(45,299)	15/12/2027	(111,121)	(0.01)
CITG	Fixed 2.50%	Floating CAD CORRA-1D	42,700,138	(7,161)	15/12/2027	(140,576)	(0.01)
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	42,771,782	(7,724)	15/12/2027	(140,811)	(0.01)
JPLL	Fixed 3.50%	Floating USD SOFR-1D	19,058,278	(248,725)	19/03/2031	(141,722)	(0.01)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
CITG	Fixed 3.50%	Floating USD SOFR-1D	19,157,540	(249,400)	19/03/2031	(142,460)	(0.01)
CITG	Fixed 3.00%	Floating SEK 3-month STIBOR	7,563,268	(249,685)	19/12/2035	(167,514)	(0.01)
JPLL	Fixed 3.00%	Floating SEK 3-month STIBOR	7,563,268	(249,858)	19/12/2035	(167,514)	(0.01)
CITG	Fixed 3.00%	Floating SEK 3-month STIBOR	12,112,458	(230,399)	19/03/2036	(227,059)	(0.01)
JPLL	Fixed 3.00%	Floating SEK 3-month STIBOR	12,122,882	(230,903)	19/03/2036	(227,254)	(0.01)
CITG	Fixed 4.00%	Floating AUD 6-month BBSW	57,230,288	(574,736)	12/12/2030	(235,652)	(0.01)
JPLL	Fixed 4.00%	Floating AUD 6-month BBSW	57,230,288	(574,864)	12/12/2030	(235,652)	(0.01)
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	104,613,230	(681,661)	19/03/2031	(257,440)	(0.01)
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	104,730,247	(682,384)	19/03/2031	(257,728)	(0.01)
CITG	Fixed 4.50%	Floating GBP SONIA-1D	9,552,972	(271,689)	19/12/2035	(260,783)	(0.01)
JPLL	Fixed 4.50%	Floating GBP SONIA-1D	9,552,972	(271,657)	19/12/2035	(260,783)	(0.01)
CITG	Fixed 2.50%	Floating CAD CORRA-1D	208,501,086	(571,039)	15/03/2028	(598,972)	(0.03)
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	208,501,086	(571,524)	15/03/2028	(598,972)	(0.03)
CITG	Fixed 4.00%	Floating GBP SONIA-1D	197,144,620	(1,906,635)	19/03/2031	(1,281,440)	(0.06)
JPLL	Fixed 4.00%	Floating GBP SONIA-1D	197,144,620	(1,907,641)	19/03/2031	(1,281,440)	(0.06)
CITG	Floating GBP SONIA-1D	Fixed 4.50%	183,988,405	4,850,382	19/03/2036	4,383,245	0.20
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	183,988,405	4,848,983	19/03/2036	4,383,245	0.20
CITG	Floating JPY TONA-1D	Fixed 2.50%	23,418,302	1,029,686	21/03/2046	1,042,453	0.05
JPLL	Floating JPY TONA-1D	Fixed 2.50%	23,418,302	1,029,291	21/03/2046	1,042,453	0.05
CITG	Floating JPY TONA-1D	Fixed 2.50%	18,422,692	814,152	20/12/2045	918,889	0.04
JPLL	Floating JPY TONA-1D	Fixed 2.50%	18,422,692	813,848	20/12/2045	918,889	0.04
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	145,459,339	213,414	15/03/2028	803,014	0.04
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	145,459,339	212,796	15/03/2028	803,014	0.04
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	55,475,852	1,111,449	13/03/2036	790,522	0.04
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	55,408,689	1,110,267	13/03/2036	789,564	0.04
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	31,857,244	713,270	13/12/2035	542,279	0.02
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	31,789,892	710,988	13/12/2035	541,132	0.02
JPLL	Floating CAD CORRA-1D	Fixed 3.00%	54,522,655	259,878	19/03/2036	324,840	0.01
CITG	Floating CAD CORRA-1D	Fixed 3.00%	54,450,344	259,985	19/03/2036	324,409	0.01
CITG	Floating CHF SARON-1D	Fixed 0.00%	320,794,124	445,842	15/03/2028	252,363	0.01
JPLL	Floating CHF SARON-1D	Fixed 0.00%	320,794,124	445,588	15/03/2028	252,363	0.01
JPLL	Floating CHF SARON-1D	Fixed 0.00%	201,275,190	361,411	15/12/2027	246,847	0.01
CITG	Floating CHF SARON-1D	Fixed 0.00%	201,149,628	361,441	15/12/2027	246,693	0.01
CITG	Floating NZD 3-month BKBM	Fixed 4.00%	10,029,660	9,466	12/12/2035	223,435	0.01
JPLL	Floating NZD 3-month BKBM	Fixed 4.00%	10,029,660	10,414	12/12/2035	223,435	0.01
CITG	Floating GBP SONIA-1D	Fixed 4.00%	31,134,196	330,127	18/12/2030	214,146	0.01
JPLL	Floating GBP SONIA-1D	Fixed 4.00%	31,134,196	329,737	18/12/2030	214,146	0.01
CITG	Floating CAD CORRA-1D	Fixed 3.00%	17,043,119	(155,275)	19/12/2035	151,227	0.01
JPLL	Floating CAD CORRA-1D	Fixed 3.00%	17,043,119	(152,501)	19/12/2035	151,227	0.01
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	19,085,755	55,716	11/12/2030	143,780	0.01
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	19,085,755	55,625	11/12/2030	143,780	0.01
CITG	Floating EUR 6-month EURIBOR	Fixed 3.00%	7,274,585	117,425	15/03/2056	118,980	0.01
JPLL	Floating EUR 6-month EURIBOR	Fixed 3.00%	7,274,585	116,836	15/03/2056	118,980	0.01
CITG	Floating NZD 3-month BKBM	Fixed 3.50%	7,992,072	33,767	12/03/2031	100,672	0.00
JPLL	Floating NZD 3-month BKBM	Fixed 3.50%	7,992,072	33,051	12/03/2031	100,672	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	15,267,256	75,741	12/03/2031	86,422	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	15,267,256	75,665	12/03/2031	86,422	0.00
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	8,951,053	55,636	18/12/2030	35,873	0.00
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.50%	8,833,276	55,578	18/12/2030	35,401	0.00
CITG	Floating THB THOR-1D	Fixed 1.00%	88,056,610	86,842	17/12/2027	33,157	0.00
JPLL	Floating THB THOR-1D	Fixed 1.00%	88,056,610	86,670	17/12/2027	33,157	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.00%	76,739,519	(73,765)	15/12/2027	23,158	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.00%	76,739,519	(73,911)	15/12/2027	23,158	0.00
JPLL	Floating AUD 3-month BBSW	Fixed 3.50%	72,781,449	148,606	09/12/2027	22,154	0.00
CITG	Floating AUD 3-month BBSW	Fixed 3.50%	72,715,224	148,560	09/12/2027	22,134	0.00
CITG	Floating ILS SHIR-1D	Fixed 4.00%	2,257,808	25,847	19/03/2031	20,165	0.00
JPLL	Floating ILS SHIR-1D	Fixed 4.00%	2,227,298	25,434	19/03/2031	19,892	0.00
JPLL	Floating NZD 3-month BKBM	Fixed 3.50%	1,061,390	1,234	11/12/2030	16,940	0.00
CITG	Floating NZD 3-month BKBM	Fixed 3.50%	1,002,424	642	11/12/2030	15,999	0.00
CITG	Floating THB THOR-1D	Fixed 1.00%	16,597,533	23,983	20/03/2028	10,587	0.00
JPLL	Floating THB THOR-1D	Fixed 1.00%	16,597,533	23,950	20/03/2028	10,587	0.00
CITG	Floating INR 1-day MIBOR	Fixed 6.00%	868,147	7,908	17/12/2030	8,804	0.00
JPLL	Floating INR 1-day MIBOR	Fixed 6.00%	868,147	7,904	17/12/2030	8,804	0.00
CITG	Floating USD SOFR-1D	Fixed 4.00%	305,548	3,461	15/03/2056	5,548	0.00
JPLL	Floating USD SOFR-1D	Fixed 4.00%	305,548	2,720	15/03/2056	5,548	0.00
CITG	Floating INR 1-day MIBOR	Fixed 5.50%	7,437,412	1,183	17/12/2027	4,038	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
JPLL	Floating INR 1-day MIBOR	Fixed 5.50%	7,437,412	1,169	17/12/2027	4,038	0.00
CITG	Floating USD SOFR-1D	Fixed 4.00%	203,717	191	15/12/2055	3,717	0.00
JPLL	Floating USD SOFR-1D	Fixed 4.00%	203,717	874	15/12/2055	3,717	0.00
CITG	Floating CZK 6-month PRIBOR	Fixed 4.00%	9,529,056	21,707	19/03/2031	3,111	0.00
JPLL	Floating CZK 6-month PRIBOR	Fixed 4.00%	9,529,056	21,659	19/03/2031	3,111	0.00
CITG	Floating MXN 1-day TIE	Fixed 7.00%	57,110,517	(135,753)	15/03/2028	1,144	0.00
JPLL	Floating MXN 1-day TIE	Fixed 7.00%	57,110,517	(135,863)	15/03/2028	1,144	0.00
CITG	Floating NOK 6-month NIBOR	Fixed 4.00%	796,587	9,069	19/12/2035	(5,567)	(0.00)
JPLL	Floating NOK 6-month NIBOR	Fixed 4.00%	796,587	8,941	19/12/2035	(5,567)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	2,186,846	(7,975)	18/12/2030	(12,467)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	2,214,182	(8,100)	18/12/2030	(12,622)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	3,630,236	(5,313)	19/03/2031	(13,034)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	3,630,236	(5,090)	19/03/2031	(13,034)	(0.00)
CITG	Floating CHF SARON-1D	Fixed 0.00%	1,740,520	(10,036)	18/12/2030	(15,186)	(0.00)
JPLL	Floating CHF SARON-1D	Fixed 0.00%	1,740,520	(9,974)	18/12/2030	(15,186)	(0.00)
CITG	Floating NOK 6-month NIBOR	Fixed 4.00%	9,960,978	108,285	19/03/2031	(15,810)	(0.00)
JPLL	Floating NOK 6-month NIBOR	Fixed 4.00%	9,970,989	108,319	19/03/2031	(15,826)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	3,698,947	(14,054)	19/03/2031	(20,504)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	3,704,700	(14,038)	19/03/2031	(20,535)	(0.00)
CITG	Floating NOK 6-month NIBOR	Fixed 4.00%	3,924,989	18,686	19/03/2036	(25,619)	(0.00)
JPLL	Floating NOK 6-month NIBOR	Fixed 4.00%	3,924,989	18,662	19/03/2036	(25,619)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	15,395,503	29,694	18/12/2030	(30,256)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	15,395,503	29,575	18/12/2030	(30,256)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	7,383,219	(43,898)	19/03/2031	(39,462)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	7,383,219	(43,935)	19/03/2031	(39,462)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	13,669,476	34,354	18/12/2030	(39,851)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	13,669,476	34,287	18/12/2030	(39,851)	(0.00)
CITG	Floating CNY 7-day CFRR	Fixed 1.50%	5,573,239	(46,978)	18/03/2031	(45,962)	(0.00)
JPLL	Floating CNY 7-day CFRR	Fixed 1.50%	5,573,239	(47,006)	18/03/2031	(45,962)	(0.00)
CITG	Floating KRW 3-month KSDA	Fixed 2.50%	6,860,015	(23,233)	19/03/2031	(53,495)	(0.00)
JPLL	Floating KRW 3-month KSDA	Fixed 2.50%	6,860,015	(23,267)	19/03/2031	(53,495)	(0.00)
CITG	Floating CNY 7-day CFRR	Fixed 1.50%	13,939,396	(87,634)	17/12/2030	(108,606)	(0.00)
JPLL	Floating CNY 7-day CFRR	Fixed 1.50%	13,939,396	(87,703)	17/12/2030	(108,606)	(0.00)
CITG	Floating CZK 6-month PRIBOR	Fixed 3.50%	26,186,573	(46,230)	15/12/2027	(120,653)	(0.01)
JPLL	Floating CZK 6-month PRIBOR	Fixed 3.50%	26,186,573	(46,279)	15/12/2027	(120,653)	(0.01)
JPLL	Floating THB THOR-1D	Fixed 1.00%	16,598,667	(101,703)	18/03/2031	(124,061)	(0.01)
CITG	Floating THB THOR-1D	Fixed 1.00%	16,601,730	(101,664)	18/03/2031	(124,084)	(0.01)
CITG	Floating JPY TONA-1D	Fixed 1.00%	11,600,431	(29,674)	18/12/2030	(130,072)	(0.01)
JPLL	Floating JPY TONA-1D	Fixed 1.00%	11,600,431	(29,731)	18/12/2030	(130,072)	(0.01)
JPLL	Floating SEK 3-month STIBOR	Fixed 2.00%	68,395,628	(36,490)	15/12/2027	(130,107)	(0.01)
CITG	Floating SEK 3-month STIBOR	Fixed 2.00%	68,406,227	(36,514)	15/12/2027	(130,128)	(0.01)
CITG	Floating ZAR 3-month JIBAR	Fixed 6.50%	61,976,552	(228,357)	15/03/2028	(178,184)	(0.01)
JPLL	Floating ZAR 3-month JIBAR	Fixed 6.50%	61,976,552	(228,476)	15/03/2028	(178,184)	(0.01)
CITG	Floating SGD SORA-1D	Fixed 1.00%	28,405,282	(152,651)	15/03/2028	(198,261)	(0.01)
JPLL	Floating SGD SORA-1D	Fixed 1.00%	28,405,282	(152,442)	15/03/2028	(198,261)	(0.01)
CITG	Floating ZAR 3-month JIBAR	Fixed 6.50%	61,835,790	(220,816)	15/12/2027	(209,041)	(0.01)
JPLL	Floating ZAR 3-month JIBAR	Fixed 6.50%	61,835,790	(220,934)	15/12/2027	(209,041)	(0.01)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.00%	62,545,389	(121,658)	15/12/2027	(212,786)	(0.01)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.00%	62,545,389	(121,899)	15/12/2027	(212,786)	(0.01)
CITG	Floating CZK 6-month PRIBOR	Fixed 3.50%	39,764,132	(116,988)	15/03/2028	(224,587)	(0.01)
JPLL	Floating CZK 6-month PRIBOR	Fixed 3.50%	39,764,132	(117,064)	15/03/2028	(224,587)	(0.01)
CITG	Floating THB THOR-1D	Fixed 1.00%	38,049,110	(152,592)	17/12/2030	(256,707)	(0.01)
JPLL	Floating THB THOR-1D	Fixed 1.00%	38,049,110	(152,782)	17/12/2030	(256,707)	(0.01)
CITG	Floating GBP SONIA-1D	Fixed 4.50%	10,629,286	(360,558)	15/03/2056	(259,949)	(0.01)
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	10,629,286	(368,611)	15/03/2056	(259,949)	(0.01)
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	11,826,309	(285,196)	15/12/2055	(272,841)	(0.01)
CITG	Floating GBP SONIA-1D	Fixed 4.50%	11,957,712	(289,318)	15/12/2055	(275,873)	(0.01)
CITG	Floating SGD SORA-1D	Fixed 1.00%	48,147,234	(167,763)	15/12/2027	(300,501)	(0.01)
JPLL	Floating SGD SORA-1D	Fixed 1.00%	48,224,269	(168,121)	15/12/2027	(300,982)	(0.01)
CITG	Floating JPY TONA-1D	Fixed 1.50%	46,878,496	46,509	19/03/2036	(309,226)	(0.01)
JPLL	Floating JPY TONA-1D	Fixed 1.50%	46,878,496	46,036	19/03/2036	(309,226)	(0.01)
CITG	Floating JPY TONA-1D	Fixed 1.00%	24,531,010	(209,045)	19/03/2031	(323,457)	(0.01)
JPLL	Floating JPY TONA-1D	Fixed 1.00%	24,531,010	(209,169)	19/03/2031	(323,457)	(0.01)
CITG	Floating SEK 3-month STIBOR	Fixed 2.00%	113,489,675	(130,721)	15/03/2028	(326,974)	(0.01)
JPLL	Floating SEK 3-month STIBOR	Fixed 2.00%	113,489,675	(131,136)	15/03/2028	(326,974)	(0.01)
CITG	Floating CHF SARON-1D	Fixed 0.00%	34,756,579	(305,520)	19/03/2031	(357,542)	(0.02)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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

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
JPLL	Floating CHF SARON-1D	Fixed 0.00%	34,756,579	(305,710)	19/03/2031	(357,542)	(0.02)
JPLL	Floating USD SOFR-1D	Fixed 3.00%	200,272,461	(617,200)	15/12/2027	(1,127,539)	(0.05)
CITG	Floating USD SOFR-1D	Fixed 3.00%	200,371,901	(617,444)	15/12/2027	(1,128,099)	(0.05)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.00%	431,232,785	(865,688)	15/03/2028	(1,739,970)	(0.08)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.00%	431,349,618	(867,102)	15/03/2028	(1,740,442)	(0.08)
JPLL	Floating USD SOFR-1D	Fixed 3.00%	473,993,300	(1,641,705)	15/03/2028	(2,006,700)	(0.09)
CITG	Floating USD SOFR-1D	Fixed 3.00%	474,092,879	(1,638,344)	15/03/2028	(2,007,121)	(0.09)
Total Interest Rate Swap Contracts						11,885,573	0.54

Forward Foreign Currency 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	51,058,047	USD	33,408,197	17/12/2025	425,469	0.02
CITI	BRL	117,657,774	USD	21,322,852	17/12/2025*	427,464	0.02
CITI	CLP	22,848,469,927	USD	23,637,214	17/12/2025*	86,123	0.00
CITI	COP	60,682,488,750	USD	14,964,259	17/12/2025*	342,649	0.02
CITI	CZK	240,127,935	USD	11,512,212	17/12/2025	85,058	0.00
CITI	EUR	77,738,776	USD	91,443,411	17/12/2025	148,852	0.01
CITI	HUF	6,705,337,430	USD	19,706,444	17/12/2025	363,462	0.02
CITI	ILS	44,293,092	USD	13,246,234	17/12/2025	149,522	0.01
CITI	MXN	30,500,002	USD	1,622,084	17/12/2025	26,963	0.00
CITI	NOK	498,951,515	USD	49,511,162	17/12/2025	529,307	0.02
CITI	PEN	16,434,218	USD	4,638,060	17/12/2025*	75,624	0.00
CITI	PLN	4,136,424	USD	1,131,389	17/12/2025	4,343	0.00
CITI	SEK	177,577,511	USD	18,938,529	17/12/2025	8,572	0.00
CITI	USD	61,395,467	CAD	84,406,831	17/12/2025	505,356	0.02
CITI	USD	6,241,636	CLP	5,950,000,000	17/12/2025*	63,811	0.00
CITI	USD	8,740,637	COP	34,423,363,599	17/12/2025*	57,486	0.00
CITI	USD	33,266,688	EUR	28,203,094	17/12/2025	37,644	0.00
CITI	USD	44,560,285	GBP	33,012,954	17/12/2025	174,615	0.01
CITI	USD	417,121	IDR	6,873,155,125	17/12/2025*	6,108	0.00
CITI	USD	20,792,120	INR	1,836,082,620	17/12/2025*	210,681	0.01
CITI	USD	14,213,950	KRW	19,664,640,226	17/12/2025*	153,981	0.01
CITI	USD	19,410,039	NOK	191,112,781	17/12/2025	243,100	0.01
CITI	USD	29,850,047	NZD	50,853,222	17/12/2025	255,914	0.01
CITI	USD	2,286,034	PHP	130,769,843	17/12/2025*	44,733	0.00
CITI	USD	14,514,503	SEK	135,219,255	17/12/2025	86,928	0.00
CITI	USD	79,331,230	SGD	101,192,809	17/12/2025	445,112	0.02
CITI	USD	29,785,600	THB	956,490,184	17/12/2025	88,009	0.00
CITI	ZAR	643,123,216	USD	36,211,666	17/12/2025	788,380	0.04
JPMC	AUD	51,058,048	USD	33,408,131	17/12/2025	425,536	0.02
JPMC	BRL	117,657,773	USD	21,322,809	17/12/2025*	427,507	0.02
JPMC	CLP	22,848,469,928	USD	23,637,166	17/12/2025*	86,170	0.00
JPMC	COP	60,682,488,751	USD	14,964,229	17/12/2025*	342,679	0.02
JPMC	CZK	240,127,941	USD	11,512,189	17/12/2025	85,081	0.00
JPMC	EUR	77,541,379	USD	91,211,205	17/12/2025	148,484	0.01
JPMC	HUF	6,705,337,446	USD	19,706,404	17/12/2025	363,501	0.02
JPMC	ILS	44,293,094	USD	13,246,208	17/12/2025	149,548	0.01
JPMC	MXN	30,500,002	USD	1,622,081	17/12/2025	26,967	0.00
JPMC	NOK	501,202,693	USD	49,736,474	17/12/2025	529,768	0.02
JPMC	PEN	16,434,218	USD	4,638,051	17/12/2025*	75,633	0.00
JPMC	PLN	4,136,430	USD	1,131,388	17/12/2025	4,345	0.00
JPMC	SEK	177,577,508	USD	18,938,491	17/12/2025	8,610	0.00
JPMC	USD	61,395,590	CAD	84,406,832	17/12/2025	505,478	0.02
JPMC	USD	6,241,648	CLP	5,950,000,000	17/12/2025*	63,823	0.00
JPMC	USD	8,740,655	COP	34,423,363,601	17/12/2025*	57,503	0.00
JPMC	USD	32,950,148	EUR	27,933,511	17/12/2025	38,728	0.00
JPMC	USD	43,184,451	GBP	31,990,869	17/12/2025	172,967	0.01
JPMC	USD	417,122	IDR	6,873,155,125	17/12/2025*	6,108	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Forward Foreign Currency 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	20,792,161	INR	1,836,082,630	17/12/2025*	210,723	0.01
JPMC	USD	14,213,978	KRW	19,664,640,224	17/12/2025*	154,009	0.01
JPMC	USD	19,555,693	NOK	192,562,851	17/12/2025	243,324	0.01
JPMC	USD	29,850,106	NZD	50,853,221	17/12/2025	255,974	0.01
JPMC	USD	2,286,039	PHP	130,769,845	17/12/2025*	44,737	0.00
JPMC	USD	14,514,532	SEK	135,219,252	17/12/2025	86,957	0.00
JPMC	USD	79,331,389	SGD	101,192,809	17/12/2025	445,271	0.02
JPMC	USD	29,785,659	THB	956,490,180	17/12/2025	88,068	0.00
JPMC	ZAR	643,123,238	USD	36,211,594	17/12/2025	788,453	0.04
CITI	CAD	14,553,034	USD	10,575,157	17/12/2025	(76,767)	(0.00)
CITI	CHF	5,462,000	USD	6,942,355	17/12/2025	(31,641)	(0.00)
CITI	CNH	720,853,247	USD	101,657,030	17/12/2025	(44,009)	(0.00)
CITI	GBP	10,878,977	USD	14,695,103	17/12/2025	(68,400)	(0.00)
CITI	IDR	87,562,500,000	USD	5,316,081	17/12/2025*	(79,857)	(0.00)
CITI	INR	3,587,738,090	USD	40,647,359	17/12/2025*	(430,862)	(0.02)
CITI	JPY	17,360,166,822	USD	118,658,554	17/12/2025	(382,539)	(0.02)
CITI	KRW	55,607,113,097	USD	40,185,205	17/12/2025*	(426,822)	(0.02)
CITI	NZD	30,895,008	USD	18,370,789	17/12/2025	(391,378)	(0.02)
CITI	PHP	609,999,999	USD	10,629,917	17/12/2025*	(174,955)	(0.01)
CITI	SGD	6,722,393	USD	5,270,868	17/12/2025	(30,343)	(0.00)
CITI	THB	142,500,004	USD	4,502,339	17/12/2025	(77,927)	(0.00)
CITI	TWD	1,494,510,525	USD	49,550,438	17/12/2025*	(201,467)	(0.01)
CITI	USD	49,744,702	AUD	76,114,798	17/12/2025	(692,845)	(0.03)
CITI	USD	32,586,564	BRL	179,655,470	17/12/2025*	(624,699)	(0.03)
CITI	USD	83,995,726	CHF	66,584,593	17/12/2025	(249,432)	(0.01)
CITI	USD	27,301,537	CNH	193,775,253	17/12/2025	(13,439)	(0.00)
CITI	USD	15,047,573	CZK	311,964,282	17/12/2025	(19,121)	(0.00)
CITI	USD	6,585,680	HUF	2,211,249,994	17/12/2025	(32,865)	(0.00)
CITI	USD	22,475,542	ILS	75,109,708	17/12/2025	(240,219)	(0.01)
CITI	USD	10,533,553	JPY	1,546,595,816	17/12/2025	(3,512)	(0.00)
CITI	USD	79,889,547	MXN	1,509,804,073	17/12/2025	(1,741,227)	(0.08)
CITI	USD	230,438	PEN	806,500	17/12/2025*	(884)	(0.00)
CITI	USD	49,772,289	PLN	181,532,997	17/12/2025	(70,944)	(0.00)
CITI	USD	122,287	TWD	3,705,311	17/12/2025*	(63)	(0.00)
CITI	USD	24,415,831	ZAR	430,858,322	17/12/2025	(372,230)	(0.02)
JPMC	CAD	14,553,035	USD	10,575,137	17/12/2025	(76,746)	(0.00)
JPMC	CHF	5,462,001	USD	6,942,342	17/12/2025	(31,627)	(0.00)
JPMC	CNH	720,853,238	USD	101,656,825	17/12/2025	(43,805)	(0.00)
JPMC	GBP	9,929,714	USD	13,418,667	17/12/2025	(68,241)	(0.00)
JPMC	IDR	87,562,500,000	USD	5,316,070	17/12/2025*	(79,846)	(0.00)
JPMC	INR	3,587,738,099	USD	40,647,278	17/12/2025*	(430,781)	(0.02)
JPMC	JPY	17,160,466,822	USD	117,327,080	17/12/2025	(411,635)	(0.02)
JPMC	KRW	55,607,113,096	USD	40,185,125	17/12/2025*	(426,742)	(0.02)
JPMC	NZD	30,895,007	USD	18,370,751	17/12/2025	(391,341)	(0.02)
JPMC	PHP	610,000,001	USD	10,629,896	17/12/2025*	(174,933)	(0.01)
JPMC	SGD	6,722,393	USD	5,270,857	17/12/2025	(30,332)	(0.00)
JPMC	THB	142,499,999	USD	4,502,330	17/12/2025	(77,918)	(0.00)
JPMC	TWD	1,494,510,528	USD	49,550,340	17/12/2025*	(201,368)	(0.01)
JPMC	USD	49,744,803	AUD	76,114,800	17/12/2025	(692,746)	(0.03)
JPMC	USD	32,586,629	BRL	179,655,470	17/12/2025*	(624,634)	(0.03)
JPMC	USD	83,995,896	CHF	66,584,594	17/12/2025	(249,264)	(0.01)
JPMC	USD	27,301,590	CNH	193,775,244	17/12/2025	(13,384)	(0.00)
JPMC	USD	15,047,603	CZK	311,964,288	17/12/2025	(19,091)	(0.00)
JPMC	USD	6,585,693	HUF	2,211,250,009	17/12/2025	(32,852)	(0.00)
JPMC	USD	22,475,587	ILS	75,109,710	17/12/2025	(240,174)	(0.01)
JPMC	USD	9,165,453	JPY	1,346,895,816	17/12/2025	(11,042)	(0.00)
JPMC	USD	79,889,706	MXN	1,509,804,073	17/12/2025	(1,741,067)	(0.08)
JPMC	USD	230,438	PEN	806,500	17/12/2025*	(883)	(0.00)
JPMC	USD	49,772,391	PLN	181,533,004	17/12/2025	(70,845)	(0.00)
JPMC	USD	122,295	TWD	3,705,315	17/12/2025*	(56)	(0.00)
JPMC	USD	24,415,881	ZAR	430,858,344	17/12/2025	(372,181)	(0.02)
Total Forward Foreign Currency Exchange Contracts						(1,320,763)	(0.06)

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Hedge Forward Foreign Currency 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	CHF	8,851,738	USD	11,191,148	17/12/2025	8,382	0.00
CITI	EUR	373,373,931	USD	437,896,217	17/12/2025	2,015,051	0.09
CITI	GBP	87,686,785	USD	117,883,468	17/12/2025	10,760	0.00
CITI	NOK	2,414,734,467	USD	241,559,589	17/12/2025	617,139	0.03
CITI	SEK	250,865,369	USD	26,681,012	17/12/2025	85,731	0.01
CITI	USD	78,888	CHF	61,951	17/12/2025	505	0.00
CITI	USD	113,881	EUR	96,352	17/12/2025	358	0.00
CITI	USD	60,964	SEK	564,222	17/12/2025	763	0.00
JPMC	CHF	8,851,738	USD	11,191,148	17/12/2025	8,382	0.00
JPMC	EUR	373,373,931	USD	437,896,217	17/12/2025	2,015,051	0.09
JPMC	GBP	87,686,785	USD	117,883,468	17/12/2025	10,760	0.00
JPMC	NOK	2,414,734,467	USD	241,559,589	17/12/2025	617,139	0.03
JPMC	SEK	250,865,369	USD	26,681,012	17/12/2025	85,731	0.00
JPMC	USD	78,888	CHF	61,951	17/12/2025	505	0.00
JPMC	USD	113,881	EUR	96,352	17/12/2025	358	0.00
JPMC	USD	60,964	SEK	564,222	17/12/2025	763	0.00
CITI	SGD	703,877	USD	552,345	17/12/2025	(3,629)	(0.00)
CITI	USD	5,503,511	GBP	4,099,380	17/12/2025	(8,074)	(0.00)
JPMC	SGD	703,877	USD	552,345	17/12/2025	(3,629)	(0.00)
JPMC	USD	5,503,511	GBP	4,099,380	17/12/2025	(8,074)	(0.00)
Total Hedge Forward Foreign Currency Exchange Contracts						5,453,972	0.25

Purchased Option Contracts (Premium-Style) Exchange-Traded

Description	Counter-party [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
S&P 500 E-mini Index	JPPC	310	USD 5,325.00	20/03/2026	(16,564,055)	1,562,400	1,519,000	0.07
S&P 500 E-mini Index	JPPC	102	USD 6,625.00	20/03/2026	(26,835,024)	2,318,460	2,317,440	0.11
						3,880,860	3,836,440	0.18

Over-the-Counter

Description	Counter-party [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
SOFR-1D Swaptions	JPMC	372,000,000	3.15%	19/03/2026	1,325,064	1,613,736	1,325,064	0.06
SOFR-1D Swaptions	CITI	313,500,000	3.30%	19/09/2028	1,593,865	1,614,525	1,593,865	0.07
						3,228,261	2,918,929	0.13

Total Purchased Option Contracts (Premium-Style)

7,109,121 **6,755,369** **0.31**

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
MSCI Brazil Net Return BRL Index	Decreases in RE and pays 1-day BZDIOVRA plus or minus a specified spread of -0.70%	Increases in RE	CITI	19/12/2025	BRL	2,155,133	62,779	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 China Net Return HKD Index	Decreases in RE and pays 1-month HIBOR plus or minus a specified spread of +0.25%	Increases in RE	CITI	19/12/2025	HKD	5,484,335	251,699	0.01
MSCI France Net Return EUR Index	Decreases in RE and pays ESTR-1D plus or minus a specified spread of +0.17%	Increases in RE	MLIN	17/12/2025	EUR	124,358	1,885	0.00
MSCI Hong Kong Net Return HKD Index	Decreases in RE and pays 1-month HIBOR plus or minus a specified spread of +0.55%	Increases in RE	CITI	19/12/2025	HKD	12,064,037	13,399	0.00
MSCI Spain Net Return EUR Index	Decreases in RE and pays ESTR-1D plus or minus a specified spread of +0.13%	Increases in RE	MLIN	17/12/2025	EUR	399,046	11,453	0.00
MSCI United Kingdom Net Return GBP Index	Decreases in RE and pays SONIA-1D plus or minus a specified spread of +0.45%	Increases in RE	MLIN	17/12/2025	GBP	102,869	729	0.00
Tel Aviv Stock Exchange 35 Index	Decreases in RE and pays SHIR-1D plus or minus a specified spread of +0.20%	Increases in RE	MLIN	17/12/2025	ILS	1,894,544	38,873	0.00
MSCI Australia Net Return AUD Index	Increases in RE	Decreases in RE and receives 1-month BBSW plus or minus a specified spread of +0.15%	GSIN	19/12/2025	AUD	(3,420,615)	8,776	0.00
MSCI Emerging Markets Thailand Net Total Return USD Index	Increases in RE	Decreases in RE and receives OBFR-1D plus or minus a specified spread of -1.10%	MLIN	17/12/2025	USD	(1,252,179)	4,440	0.00
MSCI Poland Net Return PLN Index	Increases in RE	Decreases in RE and receives 1-month WIBOR plus or minus a specified spread of +0.20%	MLIN	17/12/2025	PLN	(4,525,346)	12,182	0.00
MSCI Switzerland Net Return CHF Index	Increases in RE	Decreases in RE and receives SARON-1D plus or minus a specified spread of +0.18%	MLIN	17/12/2025	CHF	(16,520,430)	289,363	0.01
MSCI Japan Net Return JPY Index	Decreases in RE and pays TONA-1D plus or minus a specified spread of +0.65%	Increases in RE	GSIN	19/12/2025	JPY	103,064	(699)	(0.00)
MSCI Sweden Net Return SEK Index	Decreases in RE and pays 1-month STIBOR plus or minus a specified spread of +0.08%	Increases in RE	MLIN	17/12/2025	SEK	2,203,880	(5,857)	(0.00)
MSCI Canada Net Return CAD Index	Increases in RE	Decreases in RE and receives CORRA-1D plus or minus a specified spread of -0.35%	GSIN	18/12/2025	CAD	(3,484,624)	(99,579)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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	Increases in RE	Decreases in RE and receives ESTR-1D plus or minus a specified spread of -0.41%	MLIN	17/12/2025	EUR	(967,530)	(2,215)	(0.00)
MSCI Mexico Net Return MXN Index	Increases in RE	Decreases in RE and receives 1-month TIIE	CITI	18/12/2025	MXN	(14,150,997)	(467,386)	(0.02)
MSCI South Africa Net Return ZAR Index	Increases in RE	Decreases in RE and receives 1-month JIBAR plus or minus a specified spread of -0.05%	MLIN	17/12/2025	ZAR	(7,078,755)	(408,190)	(0.02)
HANG SENG Index Futures	Decreases in RE	Increases in RE	GSIN	30/10/2025	HKD	1,383,490	26,967	0.00
HSCE Index Futures	Decreases in RE	Increases in RE	MLIN	30/10/2025	HKD	30,952,255	490,945	0.02
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	MLIN	11/12/2025	KRW	27,386,684	2,275,931	0.11
Mini BOVESPA Index Futures	Decreases in RE	Increases in RE	GSIN	15/10/2025	BRL	40,892,199	1,357,175	0.06
Amsterdam Exchange Index Futures	Increases in RE	Decreases in RE	GSIN	17/10/2025	EUR	(16,819,379)	(454,982)	(0.02)
Swiss Market Index Futures	Increases in RE	Decreases in RE	MLIN	19/12/2025	CHF	(7,899,122)	(59,529)	(0.00)
WIG20 Index Futures	Increases in RE	Decreases in RE	GSIN	19/12/2025	PLN	(15,665)	(238)	(0.00)
Total of Total Return Swap Contracts							3,347,921	0.15

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	26/05/2026 - 26/10/2026	29,663,435

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	4,839,968	74,201	0.00
			74,201	0.00
Canada				
Basic Materials	USD	977,081	82,272	0.01
Technology	USD	83,842	(5,476)	(0.00)
			76,796	0.01
Germany				
Consumer Non-cyclical	USD	1,996,278	3,724	0.00
			3,724	0.00
Ireland				
Technology	USD	6,782,726	504,304	0.02
			504,304	0.02
Panama				
Financial	USD	635,488	(3,602)	(0.00)
			(3,602)	(0.00)
Puerto Rico				
Financial	USD	8,539,651	44,917	0.00
			44,917	0.00
Singapore				
Technology	USD	762,878	(4,675)	(0.00)
			(4,675)	(0.00)
South Africa				
Basic Materials	USD	621,532	29,630	0.00
			29,630	0.00
Sweden				
Financial	USD	259,243	2,583	0.00
			2,583	0.00
Switzerland				
Technology	USD	3,848,143	72,185	0.00
			72,185	0.00
Thailand				
Technology	USD	1,074,693	17,832	0.00
			17,832	0.00
United Kingdom				
Basic Materials	USD	294,970	19,860	0.00
			19,860	0.00
United States				
Basic Materials	USD	95,726,964	673,103	0.03
Communications	USD	2,564,735	0	0.00
Financial	USD	479,519,661	3,453,995	0.16
Industrial	USD	5,606,058	213,061	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Technology	USD	376,912,106	4,501,254	0.21
Utilities	USD	45,473,710	1,591,292	0.07
			10,432,705	0.48
Total Long Positions			11,270,460	0.51
Short Positions				
Common Stocks				
Brazil				
Financial	USD	(558,616)	(3,447)	(0.00)
			(3,447)	(0.00)
Canada				
Technology	USD	(58,778)	519	0.00
			519	0.00
Chile				
Basic Materials	USD	(89,837)	2,684	0.00
Financial	USD	(44,098)	(84)	(0.00)
			2,600	0.00
China				
Technology	USD	(159,041)	(4,522)	(0.00)
			(4,522)	(0.00)
Germany				
Basic Materials	USD	(203,959)	10,472	0.00
			10,472	0.00
Hong Kong				
Financial	USD	(349,309)	1,626	0.00
			1,626	0.00
Kazakhstan				
Financial	USD	(1,375,706)	(43,842)	(0.00)
			(43,842)	(0.00)
Mexico				
Basic Materials	USD	(326,403)	(3,061)	(0.00)
			(3,061)	(0.00)
Netherlands				
Technology	USD	(4,062,532)	3,944	0.00
			3,944	0.00
Puerto Rico				
Financial	USD	(37,856)	(1,046)	(0.00)
			(1,046)	(0.00)
South Africa				
Basic Materials	USD	(32,080)	(1,953)	(0.00)
			(1,953)	(0.00)
United States				
Basic Materials	USD	(86,816,423)	(1,633,001)	(0.08)
Consumer Non-cyclical	USD	(2,411,084)	(52,089)	(0.00)
Financial	USD	(459,458,069)	(1,393,149)	(0.06)
Industrial	USD	(1,726,900)	(1,646)	(0.00)
Technology	USD	(213,578,686)	(2,038,135)	(0.09)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

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	(168,959,500)	(3,219,503)	(0.15)
			(8,337,523)	(0.38)
Total Short Positions			(8,376,233)	(0.38)
Total of Long and Short Equity Positions			2,894,227	0.13
Net Cash and Other Receivables/(Payables)			26,769,208	1.23
Total of Total Return Basket Swap Contract - BANA - USD			29,663,435	1.36

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BNPP	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.	06/08/2030	(73,029)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Convertible Bonds				
Japan				
Consumer Cyclical	JPY	534,803	299	0.00
Financial	JPY	1,958,352	(38,422)	(0.00)
Industrial	JPY	2,799,634	(25,330)	(0.00)
Technology	JPY	507,589	29,715	0.00
			(33,738)	(0.00)
Total Long Positions			(33,738)	(0.00)
Short Positions				
Common Stocks				
Japan				
Consumer Cyclical	JPY	(303,186)	4,221	0.00
Financial	JPY	(1,458,168)	4,890	0.00
Industrial	JPY	(1,532,693)	(15,094)	(0.00)
Technology	JPY	(269,815)	(29,479)	(0.00)
			(35,462)	(0.00)
Total Short Positions			(35,462)	(0.00)
Total of Long and Short Equity Positions			(69,200)	(0.00)
Net Cash and Other Receivables/(Payables)			(3,829)	(0.00)
Total of Total Return Basket Swap Contract - BNPP - JPY			(73,029)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BNPP	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	30/04/2029	(2,328,470)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Industrial	USD	544,762	(1,252)	(0.00)
Technology	USD	2,380,571	(111,226)	(0.01)
			(112,478)	(0.01)
Convertible Bonds				
Canada				
Basic Materials	USD	4,250,206	403,655	0.02
Technology	USD	1,691,200	31,834	0.00
			435,489	0.02
China				
Consumer Cyclical	USD	10,266,558	381,909	0.02
			381,909	0.02
India				
Consumer Cyclical	USD	17,907,531	(262,186)	(0.01)
			(262,186)	(0.01)
Netherlands				
Technology	USD	5,482,591	356,329	0.01
			356,329	0.01
Singapore				
Industrial	USD	23,451,214	(288,440)	(0.01)
			(288,440)	(0.01)
United States				
Communications	USD	8,090,979	72,086	0.00
Consumer Cyclical	USD	53,359,352	627,665	0.03
Consumer Non-cyclical	USD	45,442,528	39,736	0.00
Energy	USD	9,342,819	(221,551)	(0.01)
Financial	USD	53,660,632	(705,559)	(0.03)
Technology	USD	137,982,674	(287,748)	(0.01)
Utilities	USD	4,535,852	(36,267)	(0.00)
			(511,638)	(0.02)
Total Long Positions			(1,015)	(0.00)
Short Positions				
Common Stocks				
Canada				
Basic Materials	USD	(3,362,847)	(447,998)	(0.02)
Technology	USD	(921,661)	(42,464)	(0.00)
			(490,462)	(0.02)
China				
Consumer Cyclical	USD	(6,548,321)	(355,427)	(0.02)
			(355,427)	(0.02)
India				
Consumer Cyclical	USD	(9,112,794)	309,844	0.02
			309,844	0.02

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Netherlands				
Technology	USD	(2,866,144)	(494,912)	(0.02)
			(494,912)	(0.02)
Singapore				
Industrial	USD	(13,284,295)	258,581	0.01
			258,581	0.01
United States				
Communications	USD	(1,999,961)	8,384	0.00
Consumer Cyclical	USD	(32,810,036)	(822,521)	(0.04)
Consumer Non-cyclical	USD	(10,990,466)	(265,530)	(0.01)
Energy	USD	(5,092,545)	122,251	0.00
Financial	USD	(48,011,451)	(662,061)	(0.03)
Technology	USD	(51,868,028)	34,514	0.00
Utilities	USD	(326,870)	(5,128)	(0.00)
			(1,590,091)	(0.08)
Convertible Bonds				
United States				
Industrial	USD	(1,141,194)	(7,694)	(0.00)
Technology	USD	(4,140,211)	106,943	0.01
			99,249	0.01
Total Short Positions			(2,263,218)	(0.10)
Total of Long and Short Equity Positions			(2,264,233)	(0.10)
Net Cash and Other Receivables/(Payables)			(64,237)	(0.01)
Total of Total Return Basket Swap Contract - BNPP - USD			(2,328,470)	(0.11)

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day BBSW plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	14/05/2026	231,339

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	24,883,923	1,651,111	0.08
Communications	AUD	5,383,885	(3,783)	(0.00)
Consumer Cyclical	AUD	10,987,133	112,458	0.00
Consumer Non-cyclical	AUD	7,896,800	51,056	0.00
Financial	AUD	14,467,530	(280,149)	(0.01)
Industrial	AUD	13,081,363	(113,661)	(0.01)
Technology	AUD	5,118,636	(7,591)	(0.00)
			1,409,441	0.06

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
New Zealand				
Technology	AUD	6,580,765	(187,415)	(0.01)
			(187,415)	(0.01)
Total Long Positions			1,222,026	0.05
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(8,556,248)	(1,803,532)	(0.08)
Communications	AUD	(605,989)	8,733	0.00
Consumer Cyclical	AUD	(4,711,058)	(520,902)	(0.02)
Consumer Non-cyclical	AUD	(25,007,313)	740,173	0.03
Energy	AUD	(9,898,495)	289,890	0.01
Financial	AUD	(19,095,020)	212,255	0.01
Industrial	AUD	(6,736,879)	(274,619)	(0.01)
Technology	AUD	(8,537,663)	214,521	0.01
Utilities	AUD	(1,652,843)	(11,461)	(0.00)
			(1,144,942)	(0.05)
United States				
Basic Materials	AUD	(2,493,693)	182,942	0.01
Consumer Non-cyclical	AUD	(4,545,140)	220,607	0.01
			403,549	0.02
Total Short Positions			(741,393)	(0.03)
Total of Long and Short Equity Positions			480,633	0.02
Net Cash and Other Receivables/(Payables)			(249,294)	(0.01)
Total of Total Return Basket Swap Contract - CITI - AUD			231,339	0.01

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays DETNT-1D plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	16/10/2025	1,579,409

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	6,692,162	(335,999)	(0.01)
Consumer Non-cyclical	DKK	8,129,883	299,112	0.01
Financial	DKK	13,194,559	245,334	0.01
Industrial	DKK	15,451,251	(569,782)	(0.03)
			(361,335)	(0.02)
Switzerland				
Energy	DKK	207,520	(20,942)	(0.00)
			(20,942)	(0.00)
Total Long Positions			(382,277)	(0.02)
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(6,270,593)	296,227	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Denmark (continued)				
Consumer Cyclical	DKK	(245,970)	8,017	0.00
Consumer Non-cyclical	DKK	(17,730,405)	602,438	0.03
Financial	DKK	(3,293,866)	124,489	0.01
Industrial	DKK	(11,365,282)	912,034	0.04
Technology	DKK	(65,680)	1,589	0.00
Utilities	DKK	(1,416,064)	6,093	0.00
			1,950,887	0.09
Total Short Positions			1,950,887	0.09
Total of Long and Short Equity Positions			1,568,610	0.07
Net Cash and Other Receivables/(Payables)			10,799	0.00
Total of Total Return Basket Swap Contract - CITI - DKK			1,579,409	0.07

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of 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.	16/10/2025	(5,885)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Germany				
Industrial	EUR	(116,437)	(5,953)	(0.00)
			(5,953)	(0.00)
Total Short Positions			(5,953)	(0.00)
Net Cash and Other Receivables/(Payables)			68	0.00
Total of Total Return Basket Swap Contract - CITI - EUR			(5,885)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	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.	14/05/2026	2,939,625

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Cote d'Ivoire				
Basic Materials	GBP	2,154,359	196,714	0.01
			196,714	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Georgia				
Financial	GBP	587,776	7,890	0.00
			7,890	0.00
Nigeria				
Communications	GBP	3,160,180	162,188	0.01
			162,188	0.01
Peru				
Basic Materials	GBP	89,139	7,486	0.00
			7,486	0.00
South Africa				
Basic Materials	GBP	24,286	414	0.00
			414	0.00
Spain				
Basic Materials	GBP	25,715	1,465	0.00
			1,465	0.00
Switzerland				
Financial	GBP	343,416	35,888	0.00
			35,888	0.00
United Kingdom				
Basic Materials	GBP	1,070,953	27,180	0.00
Communications	GBP	17,436,230	(389,207)	(0.02)
Consumer Cyclical	GBP	61,224,842	2,695,304	0.12
Consumer Non-cyclical	GBP	22,604,004	(112,780)	(0.00)
Energy	GBP	157,497	1,455	0.00
Financial	GBP	42,747,495	771,672	0.04
Industrial	GBP	15,739,772	155,047	0.01
Technology	GBP	1,601,454	43,262	0.00
Utilities	GBP	13,401,577	(118,617)	(0.01)
			3,073,316	0.14
United States				
Consumer Non-cyclical	GBP	12,371,574	584,083	0.03
Financial	GBP	172,621	(10,158)	(0.00)
			573,925	0.03
Total Long Positions			4,059,286	0.19
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(4,569,854)	(298,867)	(0.01)
			(298,867)	(0.01)
Austria				
Basic Materials	GBP	(792,096)	(19,695)	(0.00)
			(19,695)	(0.00)
Chile				
Basic Materials	GBP	(3,148,867)	(623,886)	(0.03)
			(623,886)	(0.03)
Germany				
Financial	GBP	(297,172)	1,682	0.00
			1,682	0.00
Hong Kong				
Financial	GBP	(1,074,701)	(23,597)	(0.00)
			(23,597)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Ireland				
Consumer Non-cyclical	GBP	(505,897)	63,586	0.00
			63,586	0.00
Israel				
Energy	GBP	(380,299)	12,327	0.00
			12,327	0.00
Italy				
Consumer Non-cyclical	GBP	(1,207,857)	77,112	0.00
			77,112	0.00
South Africa				
Basic Materials	GBP	(5,971,666)	(500,555)	(0.02)
			(500,555)	(0.02)
United Kingdom				
Basic Materials	GBP	(594,127)	(38,667)	(0.00)
Communications	GBP	(15,003,709)	1,097,448	0.05
Consumer Cyclical	GBP	(15,596,385)	(464,371)	(0.02)
Consumer Non-cyclical	GBP	(30,313,118)	(95,945)	(0.00)
Energy	GBP	(1,457,410)	46,731	0.00
Financial	GBP	(24,418,881)	(327,525)	(0.02)
Industrial	GBP	(7,604,887)	110,503	0.01
Technology	GBP	(4,698,579)	(165,222)	(0.01)
Utilities	GBP	(22,909,552)	(559,139)	(0.03)
			(396,187)	(0.02)
United States				
Basic Materials	GBP	(150,644)	1,477	0.00
Consumer Non-cyclical	GBP	(8,688,165)	779,607	0.04
Energy	GBP	(1,794,032)	9,168	0.00
Industrial	GBP	(2,912,952)	105,070	0.00
			895,322	0.04
Total Short Positions			(812,758)	(0.04)
Total of Long and Short Equity Positions			3,246,528	0.15
Net Cash and Other Receivables/(Payables)			(306,903)	(0.01)
Total of Total Return Basket Swap Contract - CITI - GBP			2,939,625	0.14

Counterparty [†]	Description [‡]	Termination Dates	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.	17/10/2025	(6,487)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Consumer Cyclical	JPY	104,966	(4,395)	(0.00)
Financial	JPY	110,996	(3,529)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Industrial	JPY	236,330	(6,399)	(0.00)
			(14,323)	(0.00)
Total Long Positions			(14,323)	(0.00)
Short Positions				
Common Stocks				
Japan				
Consumer Non-cyclical	JPY	(405,447)	4,956	0.00
Industrial	JPY	(99,242)	4,608	0.00
			9,564	0.00
Total Short Positions			9,564	0.00
Total of Long and Short Equity Positions			(4,759)	(0.00)
Net Cash and Other Receivables/(Payables)			(1,728)	(0.00)
Total of Total Return Basket Swap Contract - CITI - JPY			(6,487)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays NOWA-1D plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	16/10/2025	156,858

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	977,807	(1,228)	(0.00)
			(1,228)	(0.00)
Norway				
Basic Materials	NOK	389,807	3,436	0.00
Communications	NOK	4,850,097	(158,730)	(0.01)
Consumer Non-cyclical	NOK	138,014	292	0.00
Energy	NOK	1,655,513	(9,707)	(0.00)
Financial	NOK	2,155,286	2,050	0.00
Industrial	NOK	9,241,980	140,258	0.01
Technology	NOK	677,012	(31,133)	(0.00)
			(53,534)	(0.00)
Sweden				
Technology	NOK	187,732	726	0.00
			726	0.00
United Kingdom				
Energy	NOK	205,126	3,865	0.00
			3,865	0.00
Total Long Positions			(50,171)	(0.00)
Short Positions				
Common Stocks				
Faroe Islands				
Consumer Non-cyclical	NOK	(669,585)	22,748	0.00
			22,748	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Norway				
Basic Materials	NOK	(226,373)	3,044	0.00
Communications	NOK	(484,298)	40,644	0.00
Consumer Cyclical	NOK	(103,127)	3,094	0.00
Consumer Non-cyclical	NOK	(4,127,012)	221,707	0.01
Financial	NOK	(3,641,653)	(59,442)	(0.00)
Industrial	NOK	(349,885)	(3,765)	(0.00)
			205,282	0.01
South Africa				
Utilities	NOK	(25,487)	259	0.00
			259	0.00
Total Short Positions				
			228,289	0.01
Total of Long and Short Equity Positions				
			178,118	0.01
Net Cash and Other Receivables/(Payables)				
			(21,260)	(0.00)
Total of Total Return Basket Swap Contract - CITI - NOK				
			156,858	0.01

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	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.	16/10/2025	(1,376,380)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	2,794,716	18,866	0.00
Communications	SEK	7,820,662	(84,214)	(0.00)
Consumer Cyclical	SEK	4,215,944	(185,141)	(0.01)
Consumer Non-cyclical	SEK	5,933,104	(218,558)	(0.01)
Financial	SEK	10,158,813	249,988	0.01
Industrial	SEK	20,125,210	(200,195)	(0.01)
Technology	SEK	15,061,418	590,899	0.03
			171,645	0.01
United States				
Technology	SEK	132,552	1,734	0.00
			1,734	0.00
Total Long Positions				
			173,379	0.01
Short Positions				
Common Stocks				
Denmark				
Communications	SEK	(405,063)	(17,215)	(0.00)
			(17,215)	(0.00)
Sweden				
Basic Materials	SEK	(3,246,523)	(328,841)	(0.02)
Communications	SEK	(573,421)	(86,146)	(0.00)
Consumer Cyclical	SEK	(13,126,815)	(1,945,417)	(0.09)
Consumer Non-cyclical	SEK	(3,684,409)	129,294	0.01
Financial	SEK	(12,864,824)	(153,191)	(0.01)
Industrial	SEK	(24,171,796)	777,019	0.03

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Sweden (continued)				
Technology	SEK	(10,883,005)	(235,019)	(0.01)
			(1,842,301)	(0.09)
Total Short Positions			(1,859,516)	(0.09)
Total of Long and Short Equity Positions			(1,686,137)	(0.08)
Net Cash and Other Receivables/(Payables)			309,757	0.01
Total of Total Return Basket Swap Contract - CITI - SEK			(1,376,380)	(0.07)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	14/05/2026	(2,128,166)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Industrial	USD	395,302	(18,384)	(0.00)
Technology	USD	16,930	(1,609)	(0.00)
			(19,993)	(0.00)
South Korea				
Communications	USD	664,112	(45,527)	(0.00)
Consumer Cyclical	USD	1,039,689	(68,669)	(0.00)
Energy	USD	527,544	18,086	0.00
Financial	USD	3,517,891	(158,289)	(0.01)
Industrial	USD	2,200,211	(27,535)	(0.00)
Technology	USD	1,214,270	121,350	0.00
			(160,584)	(0.01)
Taiwan				
Basic Materials	USD	334,210	11,139	0.00
Communications	USD	856,011	(42,587)	(0.00)
Consumer Cyclical	USD	227,180	3,917	0.00
Consumer Non-cyclical	USD	2,690,287	11,994	0.00
Financial	USD	925,360	(6,496)	(0.00)
Industrial	USD	1,546,198	(29,826)	(0.00)
Technology	USD	4,420,142	(27,050)	(0.00)
			(78,909)	(0.00)
Total Long Positions			(259,486)	(0.01)
Short Positions				
Common Stocks				
South Korea				
Basic Materials	USD	(482,764)	45,227	0.00
Communications	USD	(305,425)	(34,127)	(0.00)
Consumer Cyclical	USD	(404,375)	41,324	0.00
Consumer Non-cyclical	USD	(3,355,938)	104,677	0.01
Energy	USD	(304,161)	(12,543)	(0.00)
Industrial	USD	(2,202,035)	(32,911)	(0.00)
Technology	USD	(1,274,520)	7,212	0.00
			118,859	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Taiwan				
Basic Materials	USD	(1,796,776)	(10,460)	(0.00)
Communications	USD	(691,522)	(16,842)	(0.00)
Consumer Cyclical	USD	(2,119,137)	(15,434)	(0.00)
Financial	USD	(3,692,490)	38,847	0.00
Technology	USD	(3,113,615)	(154,622)	(0.01)
			(158,511)	(0.01)
Rights				
Taiwan				
Technology	USD	0	0	0.00
			0	0.00
Total Short Positions			(39,652)	(0.00)
Total of Long and Short Equity Positions			(299,138)	(0.01)
Net Cash and Other Receivables/(Payables)			(1,829,028)	(0.08)
Total of Total Return Basket Swap Contract - CITI - USD			(2,128,166)	(0.09)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays RBA OIS-1D plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	08/05/2030 - 26/07/2030	(47,815)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	3,954,712	(446,253)	(0.02)
Financial	AUD	1,840,773	(11,284)	(0.00)
			(457,537)	(0.02)
Total Long Positions			(457,537)	(0.02)
Net Cash and Other Receivables/(Payables)			409,722	0.02
Total of Total Return Basket Swap Contract - GSIN - AUD			(47,815)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	10/04/2030 - 19/09/2030	(3,747,102)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	6,223,071	412,280	0.02
			412,280	0.02
Canada				
Basic Materials	CAD	16,669,736	161,211	0.01
Consumer Cyclical	CAD	3,086,859	84,700	0.00
Consumer Non-cyclical	CAD	13,320,319	(539,518)	(0.02)
Energy	CAD	1,534,373	54,929	0.00
Financial	CAD	21,593,765	445,287	0.02
Industrial	CAD	18,178,404	99,884	0.01
Technology	CAD	16,696,457	(817,033)	(0.04)
Utilities	CAD	2,578,892	72,460	0.00
			(438,080)	(0.02)
Total Long Positions			(25,800)	(0.00)
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(4,195,000)	(333,680)	(0.02)
Communications	CAD	(15,934,045)	356,872	0.02
Consumer Cyclical	CAD	(15,501,567)	(386,489)	(0.02)
Energy	CAD	(13,973,667)	(539,641)	(0.02)
Financial	CAD	(14,297,392)	(353,318)	(0.02)
Industrial	CAD	(10,153,288)	(322,825)	(0.02)
Technology	CAD	(6,357,864)	(97,996)	(0.00)
Utilities	CAD	(8,859,048)	(206,338)	(0.01)
			(1,883,415)	(0.09)
Chile				
Basic Materials	CAD	(6,103,189)	(1,243,940)	(0.06)
			(1,243,940)	(0.06)
Democratic Republic of the Congo				
Basic Materials	CAD	(333,952)	(37,541)	(0.00)
			(37,541)	(0.00)
United States				
Consumer Cyclical	CAD	(1,125,851)	84,021	0.01
			84,021	0.01
Zambia				
Basic Materials	CAD	(2,536,420)	(435,086)	(0.02)
			(435,086)	(0.02)
Total Short Positions			(3,515,961)	(0.16)
Total of Long and Short Equity Positions			(3,541,761)	(0.16)
Net Cash and Other Receivables/(Payables)			(205,341)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - CAD			(3,747,102)	(0.16)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/06/2030 - 21/08/2030	(5,464)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Financial	CHF	181,115	(3,769)	(0.00)
Technology	CHF	408,560	(4,864)	(0.00)
Total Long Positions			(8,633)	(0.00)
Short Positions				
Common Stocks				
Switzerland				
Financial	CHF	(181,606)	3,271	0.00
Total Short Positions			3,271	0.00
Total of Long and Short Equity Positions			(5,362)	(0.00)
Net Cash and Other Receivables/(Payables)			(102)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - CHF			(5,464)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays DETNT-1D plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	31/07/2030	(41,250)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Non-cyclical	DKK	1,031,734	(40,206)	(0.00)
Total Long Positions			(40,206)	(0.00)
Net Cash and Other Receivables/(Payables)			(1,044)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - DKK			(41,250)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/04/2030 - 28/08/2030	343,723

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Financial	EUR	188,766	66	0.00
			66	0.00
Germany				
Basic Materials	EUR	7,494,850	440,284	0.02
Consumer Cyclical	EUR	1,077,882	(10,115)	(0.00)
			430,169	0.02
Netherlands				
Consumer Non-cyclical	EUR	7,072,385	1,112	0.00
			1,112	0.00
United Kingdom				
Consumer Cyclical	EUR	16,299,388	(40,365)	(0.00)
			(40,365)	(0.00)
Total Long Positions			390,982	0.02
Short Positions				
Common Stocks				
Belgium				
Financial	EUR	(191,236)	(522)	(0.00)
			(522)	(0.00)
Italy				
Energy	EUR	(362,026)	(12,183)	(0.00)
			(12,183)	(0.00)
Total Short Positions			(12,705)	(0.00)
Total of Long and Short Equity Positions			378,277	0.02
Net Cash and Other Receivables/(Payables)			(34,554)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - EUR			343,723	0.02

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/04/2030 - 12/09/2030	(71,059)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United Kingdom				
Consumer Cyclical	GBP	2,356,540	18,050	0.00
Financial	GBP	3,812,272	16,404	0.00
Technology	GBP	5,991,397	23,716	0.00
			58,170	0.00
United States				
Consumer Cyclical	GBP	867,381	3,853	0.00
			3,853	0.00
Total Long Positions				
			62,023	0.00
Short Positions				
Common Stocks				
South Africa				
Basic Materials	GBP	(1,297,638)	(110,384)	(0.00)
			(110,384)	(0.00)
Total Short Positions				
			(110,384)	(0.00)
Total of Long and Short Equity Positions			(48,361)	(0.00)
Net Cash and Other Receivables/(Payables)			(22,698)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - GBP			(71,059)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/04/2030 - 02/10/2030	(5,333,936)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	43,789,106	(370,057)	(0.02)
Communications	JPY	12,550,787	(234,810)	(0.01)
Consumer Cyclical	JPY	86,919,156	(2,167,878)	(0.10)
Consumer Non-cyclical	JPY	69,369,529	(3,726,609)	(0.17)
Financial	JPY	98,067,455	302,330	0.02
Industrial	JPY	149,946,058	(2,395,746)	(0.11)
Technology	JPY	87,960,939	1,928,750	0.09

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Utilities	JPY	206,719	(864)	(0.00)
			(6,664,884)	(0.30)
Total Long Positions			(6,664,884)	(0.30)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(39,878,413)	143,269	0.01
Communications	JPY	(49,358,163)	1,160,748	0.05
Consumer Cyclical	JPY	(86,752,671)	972,272	0.04
Consumer Non-cyclical	JPY	(71,887,924)	1,228,823	0.06
Energy	JPY	(3,781,681)	(38,298)	(0.00)
Financial	JPY	(33,021,218)	33,953	0.00
Industrial	JPY	(114,209,443)	17,384	0.00
Technology	JPY	(70,697,693)	(3,614,333)	(0.17)
Utilities	JPY	(6,746,068)	118,910	0.01
			22,728	0.00
Total Short Positions			22,728	0.00
Total of Long and Short Equity Positions			(6,642,156)	(0.30)
Net Cash and Other Receivables/(Payables)			1,308,220	0.06
Total of Total Return Basket Swap Contract - GSIN - JPY			(5,333,936)	(0.24)

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays NOWA-1D plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	29/07/2030	6,638

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United Kingdom				
Energy	NOK	388,749	7,204	0.00
			7,204	0.00
Total Long Positions			7,204	0.00
Net Cash and Other Receivables/(Payables)			(566)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - NOK			6,638	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	10/04/2030 - 01/10/2030	527,328

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	1,830,317	4,049	0.00
			4,049	0.00
Canada				
Basic Materials	USD	25,627,016	2,030,919	0.09
			2,030,919	0.09
Israel				
Technology	USD	1,783,351	3,324	0.00
			3,324	0.00
Netherlands				
Consumer Non-cyclical	USD	1,415,833	492	0.00
			492	0.00
South Africa				
Basic Materials	USD	1,970,749	4,040	0.00
			4,040	0.00
United Kingdom				
Consumer Non-cyclical	USD	21,878,633	73,845	0.00
Industrial	USD	20,433,106	177,998	0.01
			251,843	0.01
United States				
Communications	USD	63,008,544	1,657,361	0.08
Consumer Cyclical	USD	11,041,108	247,363	0.01
Consumer Non-cyclical	USD	43,774,226	688,235	0.03
Financial	USD	32,344,073	(233,888)	(0.01)
Industrial	USD	67,793,598	281,592	0.01
Technology	USD	35,149,599	812,285	0.04
			3,452,948	0.16
Total Long Positions				
			5,747,615	0.26
Short Positions				
Common Stocks				
Canada				
Consumer Cyclical	USD	(8,085,304)	(294,681)	(0.01)
			(294,681)	(0.01)
Germany				
Consumer Non-cyclical	USD	(154,110)	5,274	0.00
			5,274	0.00
United States				
Basic Materials	USD	(24,731,543)	(1,917,777)	(0.09)
Communications	USD	(31,942,489)	(1,905,514)	(0.09)
Consumer Cyclical	USD	(1,167,852)	(12,787)	(0.00)
Financial	USD	(16,363,076)	369,021	0.02
Industrial	USD	(11,784,407)	(160,045)	(0.01)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

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	(23,245,722)	(890,379)	(0.04)
			(4,517,481)	(0.21)
Total Short Positions			(4,806,888)	(0.22)
Total of Long and Short Equity Positions			940,727	0.04
Net Cash and Other Receivables/(Payables)			(413,399)	(0.02)
Total of Total Return Basket Swap Contract - GSIN - USD			527,328	0.02

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	26/05/2026 - 25/11/2026	9,316

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Consumer Non-cyclical	CAD	2,440,767	(7,626)	(0.00)
Financial	CAD	4,118,792	10,042	0.00
			2,416	0.00
Total Long Positions			2,416	0.00
Net Cash and Other Receivables/(Payables)			6,900	0.00
Total of Total Return Basket Swap Contract - MLIN - CAD			9,316	0.00

Counterparty [†]	Description [‡]	Termination Dates	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.	26/04/2027	56,118

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Financial	DKK	737,008	(546)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Denmark (continued)				
Industrial	DKK	77,243	615	0.00
			69	0.00
Total Long Positions			69	0.00
Short Positions				
Common Stocks				
Denmark				
Financial	DKK	(94,398)	(117)	(0.00)
Industrial	DKK	(399,350)	4,735	0.00
			4,618	0.00
Total Short Positions			4,618	0.00
Total of Long and Short Equity Positions			4,687	0.00
Net Cash and Other Receivables/(Payables)			51,431	0.00
Total of Total Return Basket Swap Contract - MLIN - DKK			56,118	0.00

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	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.	26/04/2027	39,930

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Finland				
Communications	EUR	11,745	53	0.00
			53	0.00
Total Long Positions			53	0.00
Short Positions				
Common Stocks				
Finland				
Consumer Non-cyclical	EUR	(338,341)	(2,361)	(0.00)
			(2,361)	(0.00)
Total Short Positions			(2,361)	(0.00)
Total of Long and Short Equity Positions			(2,308)	(0.00)
Net Cash and Other Receivables/(Payables)			42,238	0.00
Total of Total Return Basket Swap Contract - MLIN - EUR			39,930	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	26/04/2027 - 27/09/2027	(47,726)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United Kingdom				
Industrial	GBP	43,448	875	0.00
			875	0.00
Total Long Positions				
			875	0.00
Short Positions				
Common Stocks				
South Africa				
Basic Materials	GBP	(1,114,855)	(42,433)	(0.00)
			(42,433)	(0.00)
Total Short Positions				
			(42,433)	(0.00)
Total of Long and Short Equity Positions			(41,558)	(0.00)
Net Cash and Other Receivables/(Payables)			(6,168)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - GBP			(47,726)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of 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.	26/04/2027	(24,273)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Norway				
Consumer Non-cyclical	NOK	(488,762)	17,588	0.00
			17,588	0.00
Total Short Positions				
			17,588	0.00
Net Cash and Other Receivables/(Payables)			(41,861)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - NOK			(24,273)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [†]	Termination Dates	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.	26/04/2027	154,257

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Communications	SEK	495,585	4,306	0.00
Consumer Cyclical	SEK	93,567	0	0.00
Financial	SEK	254,453	5,840	0.00
Industrial	SEK	109,205	(1,207)	(0.00)
			8,939	0.00
Total Long Positions				
			8,939	0.00
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(339,519)	1,145	0.00
Consumer Non-cyclical	SEK	(862)	0**	0.00
Financial	SEK	(168,833)	(1,560)	(0.00)
Industrial	SEK	(2,236,639)	17,881	0.00
			17,466	0.00
Total Short Positions				
			17,466	0.00
Total of Long and Short Equity Positions			26,405	0.00
Net Cash and Other Receivables/(Payables)			127,852	0.01
Total of Total Return Basket Swap Contract - MLIN - SEK			154,257	0.01

** Amount is rounded

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of 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.	26/04/2027	1,040

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Singapore				
Financial	SGD	(34,823)	(259)	(0.00)
			(259)	(0.00)
Total Short Positions				
			(259)	(0.00)
Net Cash and Other Receivables/(Payables)			1,299	0.00
Total of Total Return Basket Swap Contract - MLIN - SGD			1,040	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	21/06/2027	47,953

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Consumer Cyclical	AUD	2,303,629	10,891	0.00
Financial	AUD	421,966	1,844	0.00
			12,735	0.00
New Zealand				
Technology	AUD	468,185	(11,266)	(0.00)
			(11,266)	(0.00)
Total Long Positions				
			1,469	0.00
Short Positions				
Common Stocks				
Australia				
Consumer Cyclical	AUD	(27,059)	2,007	0.00
Consumer Non-cyclical	AUD	(468,545)	29,299	0.00
Financial	AUD	(148,434)	10,837	0.00
Industrial	AUD	(286,339)	(6,468)	(0.00)
Technology	AUD	(311,558)	15,283	0.00
			50,958	0.00
Total Short Positions				
			50,958	0.00
Total of Long and Short Equity Positions			52,427	0.00
Net Cash and Other Receivables/(Payables)			(4,474)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - AUD			47,953	0.00

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	20/07/2026	36,923

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Consumer Cyclical	CAD	573,198	10,485	0.00
Consumer Non-cyclical	CAD	875,143	4,511	0.00
Financial	CAD	232,324	5,715	0.00
Industrial	CAD	376,022	(6,966)	(0.00)
Utilities	CAD	75,664	2,843	0.00
			16,588	0.00
Total Long Positions				
			16,588	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Canada				
Industrial	CAD	(1,791,987)	131,515	0.00
Utilities	CAD	(1,839,657)	(62,689)	(0.00)
			68,826	0.00
Chile				
Basic Materials	CAD	(241,976)	(47,968)	(0.00)
			(47,968)	(0.00)
Warrants				
Canada				
Technology	CAD	0	0	0.00
			0	0.00
Total Short Positions			20,858	0.00
Total of Long and Short Equity Positions			37,446	0.00
Net Cash and Other Receivables/(Payables)			(523)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - CAD			36,923	0.00

Counterparty [†]	Description [‡]	Termination Dates	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.	23/12/2025	2,903,512

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Austria				
Technology	CHF	58,044	1,123	0.00
			1,123	0.00
Ireland				
Consumer Non-cyclical	CHF	403,005	(10,743)	(0.00)
			(10,743)	(0.00)
Switzerland				
Basic Materials	CHF	7,944,225	(187,422)	(0.01)
Consumer Cyclical	CHF	99,469	714	0.00
Consumer Non-cyclical	CHF	4,441,816	(384,800)	(0.02)
Financial	CHF	15,017,850	371,070	0.02
Industrial	CHF	26,266,385	(753,008)	(0.03)
Technology	CHF	4,989,717	(100,117)	(0.01)
Utilities	CHF	324,354	12,240	0.00
			(1,041,323)	(0.05)
United States				
Basic Materials	CHF	13,572,619	(198,008)	(0.01)
Consumer Non-cyclical	CHF	31,445,726	838,609	0.04

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Financial	CHF	696,708	38,614	0.00
			679,215	0.03
Total Long Positions			(371,728)	(0.02)
Short Positions				
Common Stocks				
Germany				
Technology	CHF	(57,246)	(594)	(0.00)
			(594)	(0.00)
Switzerland				
Basic Materials	CHF	(5,607,273)	1,210,847	0.06
Communications	CHF	(8,410,114)	111,238	0.00
Consumer Cyclical	CHF	(15,713,348)	(146,990)	(0.01)
Consumer Non-cyclical	CHF	(30,836,097)	1,500,809	0.07
Financial	CHF	(20,240,789)	117,749	0.01
Industrial	CHF	(20,334,466)	335,650	0.02
Technology	CHF	(1,497,463)	58,652	0.00
			3,187,955	0.15
United States				
Consumer Non-cyclical	CHF	(3,141,303)	115,792	0.00
			115,792	0.00
Total Short Positions			3,303,153	0.15
Total of Long and Short Equity Positions			2,931,425	0.13
Net Cash and Other Receivables/(Payables)			(27,913)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - CHF			2,903,512	0.13

Counterparty [†]	Description [†]	Termination Dates	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.	07/01/2026	5,871,148

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	1,422,281	154,822	0.01
Consumer Non-cyclical	EUR	117,984	(2,588)	(0.00)
Financial	EUR	3,930,657	21,857	0.00
Technology	EUR	926,098	(6,132)	(0.00)
			167,959	0.01
China				
Consumer Cyclical	EUR	8,331,092	530,916	0.02
			530,916	0.02
Denmark				
Basic Materials	EUR	174,480	(989)	(0.00)
			(989)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Finland				
Basic Materials	EUR	4,104,178	(92,430)	(0.00)
Communications	EUR	2,713,341	(80,486)	(0.00)
Consumer Non-cyclical	EUR	148,095	(3,196)	(0.00)
Financial	EUR	14,411,550	234,977	0.01
Industrial	EUR	5,235,727	68,217	0.00
Technology	EUR	30,627	(1,278)	(0.00)
			125,804	0.01
France				
Basic Materials	EUR	110,999	0	0.00
Communications	EUR	16,868,901	40,677	0.00
Consumer Cyclical	EUR	22,886,341	(751,263)	(0.03)
Consumer Non-cyclical	EUR	19,714,026	707,662	0.03
Energy	EUR	3,237,763	75,282	0.00
Financial	EUR	29,598,308	173,762	0.01
Industrial	EUR	27,572,506	(354,138)	(0.02)
Technology	EUR	5,098,914	124,097	0.01
Utilities	EUR	611,569	5,726	0.00
			21,805	0.00
Germany				
Basic Materials	EUR	6,377,259	(118,345)	(0.00)
Communications	EUR	3,137,957	(104,980)	(0.00)
Consumer Cyclical	EUR	27,435,341	216,803	0.01
Consumer Non-cyclical	EUR	14,968,664	189,140	0.01
Financial	EUR	19,347,645	634,285	0.03
Industrial	EUR	26,019,118	736,725	0.03
Technology	EUR	2,896,170	98,487	0.00
Utilities	EUR	1,986,476	41,138	0.00
			1,693,253	0.08
Italy				
Communications	EUR	2,914,551	(52,187)	(0.00)
Consumer Cyclical	EUR	6,764,613	(304,163)	(0.02)
Consumer Non-cyclical	EUR	3,995,342	(246,443)	(0.01)
Energy	EUR	1,397,320	33,629	0.00
Financial	EUR	51,493,369	817,973	0.04
Industrial	EUR	2,311,922	139,113	0.01
Technology	EUR	1,618,485	(4,118)	(0.00)
Utilities	EUR	5,095,522	126,287	0.00
			510,091	0.02
Luxembourg				
Basic Materials	EUR	124,603	3,077	0.00
Communications	EUR	93,751	1,615	0.00
			4,692	0.00
Netherlands				
Basic Materials	EUR	91,366	(20,709)	(0.00)
Communications	EUR	2,110,702	(37,843)	(0.00)
Consumer Non-cyclical	EUR	6,190,216	(52,501)	(0.00)
Energy	EUR	1,000,553	7,725	0.00
Financial	EUR	19,596,218	658,219	0.03
Industrial	EUR	14,092,135	293,664	0.01
Technology	EUR	10,416,694	1,109,452	0.05
			1,958,007	0.09
Poland				
Industrial	EUR	249,812	(10,498)	(0.00)
			(10,498)	(0.00)
Portugal				
Communications	EUR	534,576	2,075	0.00
Financial	EUR	5,924,140	298,296	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Portugal (continued)				
Industrial	EUR	33,463	(1,208)	(0.00)
Utilities	EUR	2,817,113	95,292	0.01
			394,455	0.02
Singapore				
Technology	EUR	3,313,980	119,516	0.01
			119,516	0.01
Spain				
Communications	EUR	478,223	(2,469)	(0.00)
Consumer Cyclical	EUR	1,834,566	(19,719)	(0.00)
Consumer Non-cyclical	EUR	429,218	2,935	0.00
Financial	EUR	12,993,629	515,026	0.02
Industrial	EUR	12,861,651	(627,962)	(0.03)
Technology	EUR	1,101,296	105,179	0.00
Utilities	EUR	16,742,369	348,097	0.02
			321,087	0.01
Switzerland				
Basic Materials	EUR	3,832,312	(222,117)	(0.01)
			(222,117)	(0.01)
United Kingdom				
Financial	EUR	220,556	18,826	0.00
Industrial	EUR	5,735,874	(49,986)	(0.00)
			(31,160)	(0.00)
United States				
Basic Materials	EUR	434,084	4,418	0.00
Consumer Non-cyclical	EUR	8,801,206	(154,447)	(0.01)
Industrial	EUR	4,054,301	43,380	0.00
			(106,649)	(0.01)
Total Long Positions			5,476,172	0.25
Short Positions				
Common Stocks				
Austria				
Technology	EUR	(137,391)	(470)	(0.00)
			(470)	(0.00)
Belgium				
Basic Materials	EUR	(391,832)	1,531	0.00
Communications	EUR	(163,860)	(591)	(0.00)
Consumer Cyclical	EUR	(1,288,022)	19,083	0.00
Consumer Non-cyclical	EUR	(4,015,113)	(228,962)	(0.01)
Financial	EUR	(1,142,399)	(5,972)	(0.00)
Industrial	EUR	(282,954)	(2,524)	(0.00)
Utilities	EUR	(1,840,308)	7,644	0.00
			(209,791)	(0.01)
Finland				
Basic Materials	EUR	(670,415)	19,167	0.00
Consumer Cyclical	EUR	(1,092,774)	62,511	0.00
Consumer Non-cyclical	EUR	(6,084,966)	105,682	0.01
Energy	EUR	(547,361)	51,359	0.00
Financial	EUR	(181,387)	1,178	0.00
Industrial	EUR	(966,938)	73,102	0.00
Technology	EUR	(7,154,426)	(177,726)	(0.01)
Utilities	EUR	(1,686,864)	(50,780)	(0.00)
			84,493	0.00
France				
Basic Materials	EUR	(5,369,454)	73,648	0.00
Communications	EUR	(5,782,932)	145,992	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
France (continued)				
Consumer Cyclical	EUR	(18,141,357)	(354,880)	(0.02)
Consumer Non-cyclical	EUR	(30,962,668)	233,064	0.01
Financial	EUR	(4,986,697)	(36,700)	(0.00)
Industrial	EUR	(32,188,102)	64,758	0.00
Technology	EUR	(6,508,059)	9,358	0.00
Utilities	EUR	(3,433,911)	(73,756)	(0.00)
			61,484	0.00
Germany				
Basic Materials	EUR	(12,706,529)	478,564	0.02
Communications	EUR	(8,965,022)	90,546	0.00
Consumer Cyclical	EUR	(7,417,076)	(127,710)	(0.00)
Consumer Non-cyclical	EUR	(12,806,865)	200,102	0.01
Energy	EUR	(270,916)	2,825	0.00
Financial	EUR	(5,509,370)	(43,855)	(0.00)
Industrial	EUR	(17,812,291)	(338,570)	(0.02)
Technology	EUR	(6,516,543)	(215,640)	(0.01)
Utilities	EUR	(2,558,418)	(117,338)	(0.00)
			(71,076)	(0.00)
Italy				
Basic Materials	EUR	(826,980)	19,237	0.00
Communications	EUR	(2,180,673)	44,277	0.00
Consumer Cyclical	EUR	(21,324,090)	(169,360)	(0.01)
Consumer Non-cyclical	EUR	(2,755,994)	49,369	0.00
Financial	EUR	(4,814,091)	(78,320)	(0.00)
Industrial	EUR	(12,473,620)	(535,413)	(0.02)
Technology	EUR	(59,361)	4,453	0.00
Utilities	EUR	(2,048,414)	(50,101)	(0.00)
			(715,858)	(0.03)
Luxembourg				
Basic Materials	EUR	(5,895,926)	(283,051)	(0.01)
Consumer Non-cyclical	EUR	(2,903,955)	68,172	0.00
			(214,879)	(0.01)
Netherlands				
Basic Materials	EUR	(4,245,486)	11,029	0.00
Communications	EUR	(9,601,909)	(85,976)	(0.00)
Consumer Cyclical	EUR	(484,097)	420	0.00
Consumer Non-cyclical	EUR	(8,324,727)	240,027	0.01
Financial	EUR	(4,366,195)	(108,180)	(0.01)
Industrial	EUR	(2,309,882)	(25,195)	(0.00)
Technology	EUR	(5,020,239)	(448,659)	(0.02)
			(416,534)	(0.02)
Portugal				
Basic Materials	EUR	(224,282)	1,090	0.00
Consumer Non-cyclical	EUR	(4,303,708)	154,599	0.01
Energy	EUR	(2,900,782)	(32,371)	(0.00)
Utilities	EUR	(55,642)	(2,017)	(0.00)
			121,301	0.01
South Korea				
Consumer Cyclical	EUR	(342,544)	43,623	0.00
			43,623	0.00
Spain				
Basic Materials	EUR	(640,588)	3,020	0.00
Communications	EUR	(5,647,167)	242,373	0.01
Consumer Cyclical	EUR	(7,483,422)	875	0.00
Consumer Non-cyclical	EUR	(446,180)	3,542	0.00
Energy	EUR	(7,632,436)	(163,506)	(0.01)
Financial	EUR	(1,179,476)	(33,214)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Spain (continued)				
Industrial	EUR	(245,459)	2,022	0.00
Utilities	EUR	(5,296,838)	57,470	0.01
			112,582	0.01
United States				
Consumer Cyclical	EUR	(3,898,453)	168,854	0.01
Consumer Non-cyclical	EUR	(265,699)	8,968	0.00
Industrial	EUR	(498,177)	(1,020)	(0.00)
			176,802	0.01
Preferred Stocks				
Germany				
Basic Materials	EUR	(736,845)	24,484	0.00
Consumer Cyclical	EUR	(13,495,791)	934,612	0.04
Consumer Non-cyclical	EUR	(3,855,856)	200,019	0.01
			1,159,115	0.05
Total Short Positions			130,792	0.01
Total of Long and Short Equity Positions			5,606,964	0.26
Net Cash and Other Receivables/(Payables)			264,184	0.01
Total of Total Return Basket Swap Contract - MSIL - EUR			5,871,148	0.27

Counterparty [†]	Description [‡]	Termination Dates	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.	22/06/2027	(1,984,032)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	444,085	54,129	0.00
Communications	HKD	723,149	773	0.00
Consumer Cyclical	HKD	4,020,637	14,122	0.00
Consumer Non-cyclical	HKD	2,482,992	(73,777)	(0.00)
Energy	HKD	321,084	(18,265)	(0.00)
Financial	HKD	4,297,825	(43,300)	(0.00)
Industrial	HKD	4,255,160	(91,578)	(0.01)
Technology	HKD	1,113,224	(5,802)	(0.00)
Utilities	HKD	776,577	(15,688)	(0.00)
			(179,386)	(0.01)
Hong Kong				
Communications	HKD	304,993	(6,089)	(0.00)
Consumer Non-cyclical	HKD	3,556,875	(75,948)	(0.00)
Financial	HKD	4,703,489	(10,149)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Hong Kong (continued)				
Industrial	HKD	6,910,560	(87,050)	(0.01)
			(179,236)	(0.01)
Total Long Positions				
			(358,622)	(0.02)
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(1,005,018)	(43,198)	(0.00)
Communications	HKD	(1,290,017)	(14,594)	(0.00)
Consumer Cyclical	HKD	(3,009,718)	22,383	0.00
Consumer Non-cyclical	HKD	(3,260,737)	15,172	0.00
Energy	HKD	(592,836)	23,267	0.00
Financial	HKD	(1,807,336)	70,017	0.00
Industrial	HKD	(3,162,909)	(59,961)	(0.00)
Technology	HKD	(1,369,877)	(150,050)	(0.01)
Utilities	HKD	(1,672,790)	(22,647)	(0.00)
			(159,611)	(0.01)
Hong Kong				
Financial	HKD	(3,738,912)	71,544	0.00
Industrial	HKD	(4,941,440)	71,711	0.01
Utilities	HKD	(1,539,894)	59,227	0.00
			202,482	0.01
Macau				
Consumer Cyclical	HKD	(5,305,566)	(268,946)	(0.01)
			(268,946)	(0.01)
Rights				
China				
Basic Materials	HKD	0	0	0.00
			0	0.00
Total Short Positions				
			(226,075)	(0.01)
Total of Long and Short Equity Positions				
			(584,697)	(0.03)
Net Cash and Other Receivables/(Payables)				
			(1,399,335)	(0.07)
Total of Total Return Basket Swap Contract - MSIL - HKD				
			(1,984,032)	(0.10)

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day TIE plus or minus a specified spread, which is denominated in MXN based on the local currency of the positions within the swap.	29/04/2026	213,491

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Mexico				
Basic Materials	MXN	1,052,796	92,614	0.01
Communications	MXN	304,127	10,649	0.00
Consumer Non-cyclical	MXN	822,885	16,988	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Mexico (continued)				
Industrial	MXN	834,359	(20,708)	(0.00)
			99,543	0.01
Total Long Positions			99,543	0.01
Short Positions				
Common Stocks				
Mexico				
Consumer Non-cyclical	MXN	(950,220)	(8,006)	(0.00)
Financial	MXN	(756,059)	16,735	0.00
			8,729	0.00
Total Short Positions			8,729	0.00
Total of Long and Short Equity Positions			108,272	0.01
Net Cash and Other Receivables/(Payables)			105,219	0.00
Total of Total Return Basket Swap Contract - MSIL - MXN			213,491	0.01

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day COF plus or minus a specified spread, which is denominated in PLN based on the local currency of the positions within the swap.	29/04/2026	(55,430)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Poland				
Consumer Cyclical	PLN	104,320	1,773	0.00
Financial	PLN	1,201,518	(21,044)	(0.00)
			(19,271)	(0.00)
Total Long Positions			(19,271)	(0.00)
Short Positions				
Common Stocks				
Poland				
Communications	PLN	(551,262)	(28,124)	(0.00)
Consumer Cyclical	PLN	(439,696)	8,034	0.00
Financial	PLN	(358,062)	(1,737)	(0.00)
			(21,827)	(0.00)
Total Short Positions			(21,827)	(0.00)
Total of Long and Short Equity Positions			(41,098)	(0.00)
Net Cash and Other Receivables/(Payables)			(14,332)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - PLN			(55,430)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	29/04/2026	(355,517)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	1,654,482	(40,636)	(0.00)
			(40,636)	(0.00)
Singapore				
Communications	SGD	3,942,877	(209,768)	(0.01)
Financial	SGD	2,675,155	(18,567)	(0.00)
			(228,335)	(0.01)
Total Long Positions				
			(268,971)	(0.01)
Short Positions				
Common Stocks				
China				
Industrial	SGD	(1,100,563)	(56,995)	(0.01)
			(56,995)	(0.01)
Singapore				
Consumer Cyclical	SGD	(922,931)	31,392	0.00
Financial	SGD	(5,436,256)	51,959	0.00
Industrial	SGD	(3,965,407)	(120,413)	(0.00)
Utilities	SGD	(384,985)	2,558	0.00
			(34,504)	(0.00)
Total Short Positions				
			(91,499)	(0.01)
Total of Long and Short Equity Positions			(360,470)	(0.02)
Net Cash and Other Receivables/(Payables)			4,953	0.00
Total of Total Return Basket Swap Contract - MSIL - SGD			(355,517)	(0.02)

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2025 - 10/06/2028	275,070

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Communications	USD	1,277,639	2,937	0.00
Consumer Cyclical	USD	259,644	10,709	0.00
Consumer Non-cyclical	USD	570,810	2,443	0.00
Technology	USD	119,274	2,849	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Brazil (continued)				
Utilities	USD	993,657	23,712	0.00
			42,650	0.00
Preferred Stocks				
Brazil				
Financial	USD	838,230	10,007	0.00
			10,007	0.00
Total Long Positions			52,657	0.00
Short Positions				
Common Stocks				
Brazil				
Energy	USD	(529,316)	(679)	(0.00)
Financial	USD	(43,549)	(653)	(0.00)
Industrial	USD	(1,021,839)	4,234	0.00
			2,902	0.00
United States				
Industrial	USD	(645,192)	927	0.00
			927	0.00
Preferred Stocks				
Brazil				
Financial	USD	(420,528)	(7,482)	(0.00)
Utilities	USD	(299,686)	5,723	0.00
			(1,759)	(0.00)
Total Short Positions			2,070	0.00
Total of Long and Short Equity Positions			54,727	0.00
Net Cash and Other Receivables/(Payables)			220,343	0.01
Total of Total Return Basket Swap Contract - MSIL - USD			275,070	0.01

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of long and short positions and pays SABOR-1D plus or minus a specified spread, which is denominated in ZAR based on the local currency of the positions within the swap.	05/04/2026	(330,910)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
South Africa				
Basic Materials	ZAR	77,508	2,719	0.00
Communications	ZAR	268,615	(4,892)	(0.00)
Consumer Cyclical	ZAR	161,022	8,675	0.00
Consumer Non-cyclical	ZAR	213,121	(12,344)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
South Africa (continued)				
Financial	ZAR	903,823	(29,068)	(0.00)
			(34,910)	(0.00)
Total Long Positions				
			(34,910)	(0.00)
Short Positions				
Common Stocks				
Luxembourg				
Financial	ZAR	(54,528)	1,751	0.00
			1,751	0.00
South Africa				
Basic Materials	ZAR	(1,073,596)	(191,425)	(0.01)
Consumer Cyclical	ZAR	(856,836)	60,067	0.00
Financial	ZAR	(261,870)	8,412	0.00
Industrial	ZAR	(273,385)	6,474	0.00
			(116,472)	(0.01)
Total Short Positions				
			(114,721)	(0.01)
Total of Long and Short Equity Positions			(149,631)	(0.01)
Net Cash and Other Receivables/(Payables)			(181,279)	(0.01)
Total of Total Return Basket Swap Contract - MSIL - ZAR			(330,910)	(0.02)

Counterparty [†]	Description [‡]	Termination Dates	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.	18/06/2030	163,876

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Financial	EUR	937,761	(5,601)	(0.00)
			(5,601)	(0.00)
Germany				
Basic Materials	EUR	310,065	(28,667)	(0.00)
Consumer Cyclical	EUR	825,135	28,109	0.00
			(558)	(0.00)
Italy				
Financial	EUR	1,107,922	24,633	0.00
			24,633	0.00
Netherlands				
Industrial	EUR	129,257	10,575	0.00
			10,575	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Spain				
Industrial	EUR	133,301	(7,981)	(0.00)
			(7,981)	(0.00)
Total Long Positions			21,068	0.00
Short Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	(353,933)	15,156	0.00
			15,156	0.00
Germany				
Basic Materials	EUR	(488,035)	(8,797)	(0.00)
			(8,797)	(0.00)
Italy				
Communications	EUR	(455,566)	4,556	0.00
Consumer Non-cyclical	EUR	(535,982)	40,167	0.01
Industrial	EUR	(318,971)	14,656	0.00
			59,379	0.01
Netherlands				
Communications	EUR	(707,605)	10,656	0.00
Industrial	EUR	(562,446)	20,769	0.00
			31,425	0.00
Spain				
Consumer Cyclical	EUR	(905,863)	13,167	0.00
Utilities	EUR	(1,774,369)	1,225	0.00
			14,392	0.00
Preferred Stocks				
Germany				
Basic Materials	EUR	(7,562)	411	0.00
Consumer Cyclical	EUR	(824,693)	29,517	0.00
			29,928	0.00
Total Short Positions			141,483	0.01
Total of Long and Short Equity Positions			162,551	0.01
Net Cash and Other Receivables/(Payables)			1,325	0.00
Total of Total Return Basket Swap Contract - UBSS - EUR			163,876	0.01

Counterparty [†]	Description [†]	Termination Dates	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	(113,237)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Russia				
Basic Materials	GBP	0	(30,940)	(0.00)
			(30,940)	(0.00)

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom				
Consumer Non-cyclical	GBP	307,919	(38,250)	(0.00)
Financial	GBP	1,693,208	112,590	0.00
Industrial	GBP	627,268	1,364	0.00
			75,704	0.00
United States				
Consumer Non-cyclical	GBP	1,960,053	111,790	0.01
			111,790	0.01
Total Long Positions				
			156,554	0.01
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(760,727)	(52,455)	(0.00)
			(52,455)	(0.00)
Chile				
Basic Materials	GBP	(1,576,845)	(331,699)	(0.02)
			(331,699)	(0.02)
Italy				
Consumer Non-cyclical	GBP	(260,007)	15,855	0.00
			15,855	0.00
United Kingdom				
Consumer Cyclical	GBP	(543,125)	(31,531)	(0.00)
Consumer Non-cyclical	GBP	(19,056)	1,174	0.00
Financial	GBP	(648,456)	51,210	0.00
Industrial	GBP	(736,932)	26,103	0.00
Technology	GBP	(446,785)	(15,695)	(0.00)
Utilities	GBP	(5,706)	(161)	(0.00)
			31,100	0.00
United States				
Consumer Non-cyclical	GBP	(357,703)	35,436	0.00
			35,436	0.00
Total Short Positions				
			(301,763)	(0.02)
Total of Long and Short Equity Positions				
			(145,209)	(0.01)
Net Cash and Other Receivables/(Payables)				
			31,972	0.00
Total of Total Return Basket Swap Contract - UBSS - GBP				
			(113,237)	(0.01)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFRR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	26/04/2029 - 18/06/2030	(1,979,280)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Consumer Cyclical	USD	6,456,311	147,164	0.01

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Brazil (continued)				
Industrial	USD	129,174	2,496	0.00
			149,660	0.01
Chile				
Industrial	USD	804,134	(56,098)	(0.00)
			(56,098)	(0.00)
Costa Rica				
Consumer Non-cyclical	USD	136,172	11,290	0.00
			11,290	0.00
Indonesia				
Consumer Cyclical	USD	826,654	(41,294)	(0.00)
Consumer Non-cyclical	USD	302,156	(19,892)	(0.00)
			(61,186)	(0.00)
Ireland				
Consumer Non-cyclical	USD	140,215	18,788	0.00
Industrial	USD	381,552	14,607	0.00
			33,395	0.00
Israel				
Communications	USD	33,013	(715)	(0.00)
			(715)	(0.00)
Malaysia				
Financial	USD	170,902	577	0.00
			577	0.00
Mexico				
Consumer Non-cyclical	USD	750,374	95,608	0.00
Energy	USD	187,049	(30,237)	(0.00)
Industrial	USD	181,623	(6,395)	(0.00)
			58,976	0.00
Monaco				
Energy	USD	590,254	(5,837)	(0.00)
			(5,837)	(0.00)
Singapore				
Communications	USD	24,767	(552)	(0.00)
Industrial	USD	3,117,414	413,274	0.02
			412,722	0.02
Sweden				
Consumer Cyclical	USD	6,371,434	(45,409)	(0.00)
			(45,409)	(0.00)
Switzerland				
Consumer Cyclical	USD	210,860	1,111	0.00
Consumer Non-cyclical	USD	135,470	28,689	0.00
Technology	USD	300,097	11,286	0.00
			41,086	0.00
United Kingdom				
Energy	USD	13,390,943	(378,846)	(0.02)
Industrial	USD	316,072	12,706	0.00
			(366,140)	(0.02)
United States				
Basic Materials	USD	510,328	(7,579)	(0.00)
Communications	USD	41,505,760	2,181,982	0.10
Consumer Cyclical	USD	296,045,209	(4,423,397)	(0.20)
Consumer Non-cyclical	USD	408,535,485	5,787	0.00

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Energy	USD	26,349,806	1,021,623	0.05
Financial	USD	296,276	9,888	0.00
Industrial	USD	329,754,497	(89,609)	(0.01)
Technology	USD	1,455,359	1,059	0.00
			(1,300,246)	(0.06)
Total Long Positions			(1,127,925)	(0.05)
Short Positions				
Common Stocks				
Bahamas				
Consumer Cyclical	USD	(254,796)	3,552	0.00
			3,552	0.00
Belgium				
Communications	USD	(422,621)	4,472	0.00
			4,472	0.00
Brazil				
Consumer Non-cyclical	USD	(88,065)	(194)	(0.00)
			(194)	(0.00)
Canada				
Consumer Non-cyclical	USD	(504,147)	(61,569)	(0.01)
Energy	USD	(192,327)	(47,385)	(0.00)
			(108,954)	(0.01)
China				
Communications	USD	(477,321)	(5,751)	(0.00)
			(5,751)	(0.00)
Jersey				
Consumer Cyclical	USD	(4,128,511)	(98,277)	(0.01)
			(98,277)	(0.01)
Malaysia				
Basic Materials	USD	(115,889)	3,271	0.00
Financial	USD	(48,508)	166	0.00
			3,437	0.00
Mexico				
Industrial	USD	(1,775,189)	29,371	0.00
			29,371	0.00
Netherlands				
Consumer Non-cyclical	USD	(893,747)	(502,059)	(0.02)
			(502,059)	(0.02)
Norway				
Industrial	USD	(456,899)	(83,798)	(0.00)
			(83,798)	(0.00)
Puerto Rico				
Communications	USD	(165,138)	(9,901)	(0.00)
			(9,901)	(0.00)
United States				
Basic Materials	USD	(704,147)	19,386	0.00
Communications	USD	(117,319,849)	(1,965,771)	(0.09)
Consumer Cyclical	USD	(307,153,410)	3,788,088	0.17
Consumer Non-cyclical	USD	(336,417,939)	(3,003,810)	(0.14)
Energy	USD	(52,868,260)	(298,398)	(0.01)
Financial	USD	(441,749)	13,700	0.00
Industrial	USD	(369,243,542)	2,503,448	0.12

AQR UCITS FUNDS

AQR Apex UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

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	(1,136,986)	(4,779)	(0.00)
			<u>1,051,864</u>	<u>0.05</u>
Total Short Positions			283,762	0.01
Total of Long and Short Equity Positions			(844,163)	(0.04)
Net Cash and Other Receivables/(Payables)			(1,135,117)	(0.06)
Total of Total Return Basket Swap Contract - UBSS - USD			(1,979,280)	(0.10)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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.				
Closed-End Funds				
United States				
Calamos Global Dynamic Income Fund	USD	14,499	108,308	0.06
Central Securities Corp	USD	1,356	69,590	0.04
Clough Global Equity Fund	USD	14,249	108,007	0.06
Eaton Vance Tax Managed Global Buy Write Opportunities Fund	USD	7,452	66,919	0.04
Eaton Vance Tax-Advantaged Global Dividend Income Fund	USD	3,969	83,647	0.05
Flaherty & Crumrine Preferred and Income Fund Inc	USD	4,435	53,220	0.03
Flaherty & Crumrine Preferred and Income Securities Fund Inc	USD	5,843	98,162	0.06
Flaherty & Crumrine Total Return Fund Inc	USD	3,944	70,598	0.04
John Hancock Diversified Income Fund	USD	9,942	105,783	0.06
John Hancock Tax-Advantaged Dividend Income Fund	USD	1,993	49,227	0.03
Nuveen Dow 30sm Dynamic Overwrite Fund	USD	25,777	380,211	0.23
Nuveen S&P 500 Buy-Write Income Fund	USD	16,438	234,570	0.14
Sprott Focus Trust Inc	USD	10,185	84,536	0.05
SRH Total Return Fund Inc	USD	28,763	521,473	0.31
Templeton Emerging Markets Fund	USD	6,450	107,393	0.06
The Gabelli Healthcare & WellnessRx Trust	USD	8,664	77,456	0.05
The New Germany Fund Inc	USD	3,864	44,475	0.03
XAI Octagon Floating Rate Alternative Income Trust	USD	2,059	10,882	0.01
Total United States			2,274,457	1.35
Total Closed-End Funds (Cost: \$1,948,506)			2,274,457	1.35

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				
Canada				
Oak Woods Acquisition Corp	USD	5,347	70,099	0.04
Oxley Bridge Acquisition Ltd	USD	33,848	336,788	0.20
Total Canada			406,887	0.24
Cayman Islands				
Fifth Era Acquisition Corp I	USD	47,276	481,742	0.29
GigCapital7 Corp	USD	161,474	1,703,534	1.01
Mercer Park Opportunities Corp	USD	61,110	630,044	0.37
Patria Latin American Opportunity Acquisition Corp	USD	23,042	276,504	0.16
Webull Corp	USD	8,100	127,899	0.08
Total Cayman Islands			3,219,723	1.91
China				
Embrace Change Acquisition Corp	USD	2,957	33,518	0.02
Future Vision II Acquisition Corp	USD	18,701	195,612	0.11
Rising Dragon Acquisition Corp	USD	18,826	196,167	0.12
Wintergreen Acquisition Corp	USD	3,403	34,234	0.02
Total China			459,531	0.27
Hong Kong				
A Paradise Acquisition Corp	USD	37,264	368,914	0.22
A SPAC III Acquisition Corp	USD	10,480	108,887	0.07
BEST SPAC I Acquisition Corp	USD	4,680	47,034	0.03
Copley Acquisition Corp	USD	23,502	237,605	0.14
YHN Acquisition I Ltd	USD	19,750	206,585	0.12
Total Hong Kong			969,025	0.58
Japan				
Ribbon Acquisition Corp	USD	7,294	74,691	0.04
Total Japan			74,691	0.04
Mexico				
Globa Terra Acquisition Corp	USD	3,724	37,184	0.02
Total Mexico			37,184	0.02
Singapore				
Columbus Acquisition Corp	USD	8,735	89,534	0.05
Origin Investment Corp I	USD	17,882	179,714	0.11
Total Singapore			269,248	0.16

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Sweden				
byNordic Acquisition Corp	USD	2,706	32,878	0.02
Total Sweden			32,878	0.02
United Kingdom				
Axiom Intelligence Acquisition Corp 1	USD	37,230	371,555	0.22
Tavia Acquisition Corp	USD	29,599	306,054	0.18
Total United Kingdom			677,609	0.40
United States				
1RT Acquisition Corp	USD	3,108	32,323	0.02
Ai Transportation Acquisition Corp	USD	802	8,822	0.01
Alchemy Investments Acquisition Corp 1	USD	3,703	42,622	0.03
Aldel Financial II Inc	USD	93,462	972,005	0.58
AlphaVest Acquisition Corp	USD	5,013	59,955	0.04
American Exceptionalism Acquisition Corp A	USD	30,500	337,025	0.20
Andretti Acquisition Corp II	USD	12,020	125,849	0.07
Archimedes Tech SPAC Partners II Co	USD	37,744	385,744	0.23
Armada Acquisition Corp II	USD	42,100	440,787	0.26
Artius II Acquisition Inc	USD	55,222	563,264	0.33
Berto Acquisition Corp	USD	46,008	477,793	0.28
Black Hawk Acquisition Corp	USD	4,572	50,978	0.03
Bleichroeder Acquisition Corp I	USD	83,467	869,726	0.52
Blue Acquisition Corp	USD	21,840	218,400	0.13
Blue Water Acquisition Corp III	USD	44,360	442,269	0.26
Bold Eagle Acquisition Corp	USD	116,433	1,213,232	0.72
Cal Redwood Acquisition Corp	USD	36,817	368,170	0.22
Cantor Equity Partners I Inc	USD	12,523	130,991	0.08
Cantor Equity Partners II Inc	USD	13,955	148,063	0.09
Cantor Equity Partners III Inc	USD	13,194	136,558	0.08
Cantor Equity Partners IV Inc	USD	28,900	295,358	0.17
Cartesian Growth Corporation III	USD	39,352	395,094	0.23
Cayson Acquisition Corp	USD	16,621	174,188	0.10
ChampionsGate Acquisition Corp	USD	13,007	130,980	0.08
Charlton Aria Acquisition Corp	USD	30,388	315,427	0.19
Churchill Capital Corp X	USD	5,597	73,601	0.04
CO2 Energy Transition Corp	USD	17,988	182,578	0.11
Cohen Circle Acquisition Corp II	USD	15,540	157,420	0.09
Columbus Circle Capital Corp I	USD	22,248	224,260	0.13
D Boral ARC Acquisition I Corp	USD	38,852	385,800	0.23
Digital Asset Acquisition Corp	USD	44,262	450,587	0.27
Drugs Made In America Acquisition Corp	USD	14,737	151,423	0.09
DT Cloud Star Acquisition Corp	USD	19,329	202,955	0.12
Dune Acquisition Corp II	USD	20,300	205,233	0.12
Dynamix Corp	USD	15,097	157,764	0.09
EGH Acquisition Corp	USD	31,599	316,306	0.19
EQV Ventures Acquisition Corp II	USD	46,689	464,556	0.28
ESH Acquisition Corp	USD	949	10,914	0.01
FG Merger II Corp	USD	21,808	217,644	0.13
FIGX Capital Acquisition Corp	USD	12,824	128,112	0.08
Flag Ship Acquisition Corp	USD	4,430	46,958	0.03
Gores Holdings X Inc	USD	41,864	429,525	0.25
Graf Global Corp	USD	67,404	713,134	0.42
Haymaker Acquisition Corp 4	USD	23,969	273,007	0.16
Hennessy Capital Investment Corp VII	USD	2,517	25,799	0.02
HORIZON SPACE ACQUISITION II Corp	USD	17,878	185,216	0.11
IB Acquisition Corp	USD	4,769	50,122	0.03
Inception Growth Acquisition Ltd	USD	600	6,780	0.00
Indigo Acquisition Corp	USD	27,990	279,060	0.17
Inflection Point Acquisition Corp III	USD	43,203	435,918	0.26
Israel Acquisitions Corp	USD	1,219	14,872	0.01
Jackson Acquisition Co II	USD	50,229	520,372	0.31
Jena Acquisition Corp II	USD	23,780	242,080	0.14
K&F Growth Acquisition Corp II	USD	39,076	398,966	0.24
Keen Vision Acquisition Corp	USD	7,097	82,680	0.05
Kochav Defense Acquisition Corp	USD	51,120	513,245	0.30
Lakeshore Acquisition III Corp	USD	8,905	89,762	0.05
Launch One Acquisition Corp	USD	12,196	128,058	0.08
Launch Two Acquisition Corp	USD	16,598	172,951	0.10
Lightwave Acquisition Corp	USD	43,082	429,528	0.25
Live Oak Acquisition Corp V	USD	36,566	372,608	0.22

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
Maywood Acquisition Corp	USD	14,399	148,022	0.09
Mountain Lake Acquisition Corp	USD	61,776	636,293	0.38
NMP Acquisition Corp	USD	25,645	254,655	0.15
Oaktree Acquisition Corp III Life Sciences	USD	81,520	860,036	0.51
Oyster Enterprises II Acquisition Corp	USD	39,898	400,576	0.24
Pantages Capital Acquisition Corp	USD	21,810	223,771	0.13
Pelican Acquisition Corp	USD	10,396	104,584	0.06
Perimeter Acquisition Corp I	USD	11,320	116,822	0.07
Pioneer Acquisition I Corp	USD	40,079	399,187	0.24
ProCap Acquisition Corp	USD	35,061	358,323	0.21
Pyrophyte Acquisition Corp	USD	2,486	29,360	0.02
Pyrophyte Acquisition Corp II	USD	22,800	227,088	0.13
Quartzsea Acquisition Corp	USD	16,987	172,078	0.10
Quetta Acquisition Corp	USD	3,021	33,261	0.02
Range Capital Acquisition Corp	USD	29,926	313,325	0.19
Real Asset Acquisition Corp	USD	44,262	448,817	0.27
Renatus Tactical Acquisition Corp I	USD	12,588	138,216	0.08
Republic Digital Acquisition Co	USD	29,682	303,350	0.18
Rithm Acquisition Corp	USD	53,793	551,378	0.33
Roman DBDR Acquisition Corp II	USD	49,844	514,390	0.30
Siddhi Acquisition Corp	USD	51,310	520,797	0.31
Silver Pegasus Acquisition Corp	USD	12,087	120,507	0.07
Silverbox Corp IV	USD	9,582	100,324	0.06
Sizzle Acquisition Corp II	USD	51,307	519,227	0.31
Solarius Capital Acquisition Corp	USD	9,150	91,317	0.05
Soulpower Acquisition Corp	USD	51,307	517,754	0.31
Spark I Acquisition Corp	USD	18,438	214,065	0.13
Texas Ventures Acquisition III Corp	USD	54,932	587,772	0.35
Thayer Ventures Acquisition Corp II	USD	25,193	252,686	0.15
Titan Acquisition Corp	USD	67,652	684,638	0.41
Trailblazer Merger Corp I	USD	15,593	182,906	0.11
Translational Development Acquisition Corp	USD	3,946	40,841	0.02
UY Scuti Acquisition Corp	USD	5,166	52,797	0.03
Vendome Acquisition Corp I	USD	31,064	308,776	0.18
Wen Acquisition Corp	USD	25,274	256,026	0.15
Willow Lane Acquisition Corp	USD	13,131	156,915	0.09
Yorkville Acquisition Corp	USD	12,336	130,392	0.08
Total United States			28,046,689	16.64
Total Common Stocks (Cost: \$33,034,799)			34,193,465	20.28

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					
Canada					
Oak Woods Acquisition Corp	28/03/2026	USD	3,544	709	0.00
Total Canada				709	0.00
Cayman Islands					
Fifth Era Acquisition Corp I	28/02/2027	USD	47,276	14,183	0.01
Mercer Park Opportunities Corp	22/01/2026	USD	61,110	3,056	0.00
Total Cayman Islands				17,239	0.01
China					
Embrace Change Acquisition Corp	12/08/2026	USD	3,809	742	0.00
Eureka Acquisition Corp	03/10/2025	USD	2,568	770	0.00
Future Vision II Acquisition Corp	12/03/2026	USD	18,701	3,364	0.00
Rising Dragon Acquisition Corp	11/01/2026	USD	18,826	4,409	0.00
Wintergreen Acquisition Corp	29/08/2026	USD	3,403	544	0.00
Total China				9,829	0.00
Hong Kong					
A Paradise Acquisition Corp	30/07/2027	USD	37,264	5,780	0.01
A SPAC III Acquisition Corp	08/11/2025	USD	10,480	1,782	0.00
BEST SPAC I Acquisition Corp	13/06/2026	USD	4,680	655	0.00
HHG Capital Corp	31/12/2025	USD	303	19	0.00

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 (continued)					
Hong Kong (continued)					
YHN Acquisition I Ltd	18/12/2025	USD	19,750	3,036	0.00
Total Hong Kong				11,272	0.01
Japan					
Ribbon Acquisition Corp	15/01/2026	USD	7,294	1,605	0.00
Total Japan				1,605	0.00
Malaysia					
PHP Ventures Acquisition Corp	16/10/2025	USD	700	0	0.00
Total Malaysia				0	0.00
Mexico					
Globa Terra Acquisition Corp	09/10/2026	USD	3,724	484	0.00
Total Mexico				484	0.00
Singapore					
A SPAC II Acquisition Corp	05/08/2027	USD	8,656	347	0.00
Columbus Acquisition Corp	23/01/2026	USD	8,735	1,647	0.00
RF Acquisition Corp II	17/11/2025	USD	17,830	1,644	0.00
Total Singapore				3,638	0.00
United Kingdom					
Axiom Intelligence Acquisition Corp 1	18/06/2027	USD	37,230	5,585	0.00
ClimateRock	02/10/2025	USD	3,934	728	0.00
Tavia Acquisition Corp	04/06/2026	USD	29,599	6,509	0.01
Total United Kingdom				12,822	0.01
United States					
Agrinam Acquisition Corp	31/12/2025	USD	17,598	352	0.00
Ai Transportation Acquisition Corp	12/10/2025	USD	802	120	0.00
Alpha Star Acquisition Corp	15/12/2025	USD	2,025	506	0.00
Alphatime Acquisition Corp	05/10/2025	USD	153	43	0.00
AlphaVest Acquisition Corp	22/01/2026	USD	11,518	6,796	0.01
Aquaron Acquisition Corp	06/10/2025	USD	2,484	622	0.00
Artius II Acquisition Inc	13/08/2026	USD	55,222	13,253	0.01
Black Hawk Acquisition Corp	22/10/2025	USD	2,470	4,199	0.00
Bleichroeder Acquisition Corp I	01/11/2026	USD	83,534	55,968	0.03
Blue Acquisition Corp	13/03/2027	USD	21,840	3,560	0.00
Bold Eagle Acquisition Corp	24/10/2025	USD	116,433	30,762	0.02
Bowen Acquisition Corp	14/12/2025	USD	9,718	2,336	0.00
Broad Capital Acquisition Corp	13/10/2025	USD	36,157	6,870	0.01
Cal Redwood Acquisition Corp	23/05/2027	USD	36,817	8,468	0.01
Cayson Acquisition Corp	20/12/2025	USD	16,621	2,661	0.00
ChampionsGate Acquisition Corp	28/11/2026	USD	13,007	1,821	0.00
Charlton Aria Acquisition Corp	24/04/2026	USD	30,388	6,685	0.00
CO2 Energy Transition Corp	21/05/2026	USD	17,988	3,526	0.00
CSLM Acquisition Corp	18/12/2025	USD	36,038	7,208	0.01
Drugs Made In America Acquisition Corp	28/04/2026	USD	14,737	3,390	0.00
DT Cloud Star Acquisition Corp	25/10/2025	USD	19,329	3,866	0.00
EGH Acquisition Corp	09/05/2027	USD	31,599	7,426	0.01
ESH Acquisition Corp	16/10/2025	USD	7,184	1,522	0.00
FG Merger II Corp	29/01/2027	USD	21,808	9,377	0.01
Flag Ship Acquisition Corp	20/10/2025	USD	9,964	1,794	0.00
Globalink Investment Inc	09/10/2025	USD	1,244	274	0.00
Goldenstone Acquisition Ltd	21/10/2025	USD	1,795	440	0.00
GSR III Acquisition Corp	07/05/2026	USD	2,021	16,875	0.01
Hennessy Capital Investment Corp VII	17/01/2027	USD	2,517	755	0.00
Horizon Space Acquisition I Corp	27/10/2025	USD	8,228	1,316	0.00
HORIZON SPACE ACQUISITION II Corp	15/11/2025	USD	17,878	2,683	0.00
Hudson Acquisition I Corp	17/10/2025	USD	11,478	2,348	0.00
IB Acquisition Corp	28/03/2026	USD	17,813	1,425	0.00
Inception Growth Acquisition Ltd	13/02/2026	USD	1,876	445	0.00
Indigo Acquisition Corp	01/04/2027	USD	27,990	5,038	0.00
Inflection Point Acquisition Corp III	25/04/2027	USD	43,203	19,009	0.01
Iron Horse Acquisitions Corp	01/10/2025	USD	11,086	5,986	0.00
Jackson Acquisition Co II	10/12/2026	USD	50,229	13,562	0.01
Jena Acquisition Corp II	29/05/2027	USD	23,780	4,756	0.00
K&F Growth Acquisition Corp II	05/02/2027	USD	39,076	5,861	0.00
Kochav Defense Acquisition Corp	28/11/2026	USD	51,120	11,758	0.01
Lakeshore Acquisition III Corp	30/07/2026	USD	8,905	1,817	0.00

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 (continued)					
United States (continued)					
Maywood Acquisition Corp	13/05/2026	USD	14,399	8,639	0.01
Metal Sky Star Acquisition Corp	05/10/2025	USD	5,747	87	0.00
Mountain Crest Acquisition Corp IV	31/12/2025	USD	2,000	284	0.00
Mountain Lake Acquisition Corp	13/06/2026	USD	61,776	12,355	0.01
NMP Acquisition Corp	01/01/2027	USD	25,645	4,878	0.00
Oyster Enterprises II Acquisition Corp	22/05/2027	USD	39,898	6,264	0.00
Pantages Capital Acquisition Corp	05/03/2026	USD	21,810	4,362	0.00
Pelican Acquisition Corp	23/08/2026	USD	10,396	2,807	0.00
Quartzsea Acquisition Corp	18/06/2026	USD	16,987	4,879	0.00
Quetta Acquisition Corp	10/10/2025	USD	182	360	0.00
Range Capital Acquisition Corp	20/06/2026	USD	29,926	14,963	0.01
Siddhi Acquisition Corp	01/01/2027	USD	51,310	10,775	0.01
Silver Pegasus Acquisition Corp	15/01/2027	USD	12,087	3,022	0.00
Sizzle Acquisition Corp II	02/04/2027	USD	51,307	9,235	0.01
Soulpower Acquisition Corp	02/04/2027	USD	51,307	9,795	0.01
Spring Valley Acquisition Corp II	17/10/2025	USD	13,602	7,193	0.01
Thayer Ventures Acquisition Corp II	15/02/2027	USD	25,193	4,787	0.00
Trailblazer Merger Corp I	30/03/2026	USD	19,813	4,953	0.00
UY Scuti Acquisition Corp	31/03/2026	USD	5,166	1,395	0.00
Welsbach Technology Metals Acquisition Corp	30/12/2025	USD	149	106	0.00
Yotta Acquisition Corp	22/10/2025	USD	4,358	654	0.00
Total United States				389,272	0.23
Total Rights (Cost: \$0)				446,870	0.26

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				
Canada				
Oxley Bridge Acquisition Ltd	USD	1	10	0.00
Total Canada			10	0.00
Singapore				
Chenghe Acquisition III Co	USD	21,285	212,850	0.13
Total Singapore			212,850	0.13
United States				
1RT Acquisition Corp	USD	2	21	0.00
Aimfinity Investment Corp I	USD	190	2,295	0.00
Cohen Circle Acquisition Corp II	USD	2	21	0.00
CSLM Digital Asset Acquisition Corp III Ltd	USD	45,760	462,634	0.27
D Boral ARC Acquisition I Corp	USD	1	10	0.00
Drugs Made In America Acquisition II Corp	USD	46,350	462,341	0.27
Emmis Acquisition Corp	USD	18,540	185,400	0.11
EQV Ventures Acquisition Corp II	USD	2	20	0.00
FIGX Capital Acquisition Corp	USD	1	10	0.00
FutureCrest Acquisition Corp	USD	13,725	146,583	0.09
Galata Acquisition Corp II	USD	26,908	268,676	0.16
GSR IV Acquisition Corp	USD	42,770	433,260	0.26
HCM III Acquisition Corp	USD	15,500	160,425	0.09
Highview Merger Corp	USD	54,532	551,319	0.33
Lightwave Acquisition Corp	USD	1	10	0.00
M3-Brigade Acquisition VI Corp	USD	43,310	438,730	0.26
McKinley Acquisition Corp	USD	40,265	402,650	0.24
OTG Acquisition Corp I	USD	24,723	248,961	0.15
Quantumsphere Acquisition Corp	USD	12,708	128,478	0.07
Spring Valley Acquisition Corp III	USD	42,770	437,109	0.26
Talon Capital Corp	USD	38,207	383,216	0.23
Trailblazer Acquisition Corp	USD	32,300	332,690	0.20
Total United States			5,044,859	2.99
Total Units (Cost: \$5,199,561)			5,257,719	3.12

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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					
Canada					
Oak Woods Acquisition Corp	28/03/2026	USD	3,544	124	0.00
Oxley Bridge Acquisition Ltd	25/06/2027	USD	16,924	3,249	0.00
Total Canada				3,373	0.00
Cayman Islands					
Chenghe Acquisition Co	28/04/2027	USD	4,542	265	0.00
FST Corp	15/10/2029	USD	18,352	6	0.00
GigCapital7 Corp	29/05/2026	USD	165,490	86,882	0.05
Investcorp AI Acquisition Corp	28/06/2027	USD	5,401	166	0.00
Mercer Park Opportunities Corp	22/01/2026	USD	61,110	6,111	0.01
Namib Minerals	05/06/2030	USD	2,730	382	0.00
Patria Latin American Opportunity Acquisition Corp	07/10/2025	USD	13,924	525	0.00
TNL Mediagene	05/12/2029	USD	11,229	69	0.00
Youlife Group Inc	10/07/2030	USD	4,077	453	0.00
Total Cayman Islands				94,859	0.06
China					
Able View Global Inc	15/05/2028	USD	2,654	103	0.00
Embrace Change Acquisition Corp	12/08/2026	USD	3,809	38	0.00
Scage Future	27/06/2030	USD	619	30	0.00
Total China				171	0.00
France					
The Generation Essentials Group	04/06/2030	USD	18,803	3,949	0.00
Total France				3,949	0.00
Hong Kong					
Copley Acquisition Corp	01/11/2026	USD	11,751	2,602	0.00
HHG Capital Corp	31/12/2025	USD	303	2	0.00
Total Hong Kong				2,604	0.00
Indonesia					
Polibeli Group Ltd	23/06/2030	USD	13,311	1,242	0.00
Total Indonesia				1,242	0.00
Israel					
Spree Acquisition Corp 1 Ltd	20/12/2025	USD	18,073	2	0.00
Target Global Acquisition I Corp	09/12/2026	USD	10,383	52	0.00
Total Israel				54	0.00
Japan					
Toyo Co Ltd	01/07/2029	USD	1,555	544	0.00
Total Japan				544	0.00
Malaysia					
Energem Corp	16/11/2026	USD	758	25	0.00
PHP Ventures Acquisition Corp	16/10/2025	USD	350	15	0.00
Technology & Telecommunication Acquisition Corp	20/02/2026	USD	35,996	1,080	0.00
Total Malaysia				1,120	0.00
Mexico					
Globa Terra Acquisition Corp	09/10/2026	USD	2,793	335	0.00
Total Mexico				335	0.00
Singapore					
A SPAC II Acquisition Corp	05/08/2027	USD	4,328	44	0.00
Aura FAT Projects Acquisition Corp	18/07/2027	USD	11,879	342	0.00
Euda Health Holdings Ltd	24/09/2026	USD	1,080	108	0.00
Origin Investment Corp I	02/07/2027	USD	8,941	1,342	0.00
Total Singapore				1,836	0.00
Sweden					
byNordic Acquisition Corp	12/10/2025	USD	4,631	463	0.00
Total Sweden				463	0.00
United Arab Emirates					
Kyivstar Group Ltd	14/08/2030	USD	1,480	5,920	0.01
Total United Arab Emirates				5,920	0.01

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 Kingdom					
ClimateRock	02/10/2025	USD	1,967	30	0.00
IX Acquisition Corp	12/10/2025	USD	1,812	268	0.00
Total United Kingdom				298	0.00
United States					
1RT Acquisition Corp	02/07/2027	USD	777	707	0.00
AA Mission Acquisition Corp	01/02/2026	USD	24,272	4,369	0.00
Abpro Holdings Inc	12/11/2029	USD	4,967	115	0.00
Aetherium Acquisition Corp	31/12/2025	USD	36,255	1,135	0.00
African Agriculture Holdings Inc	31/12/2027	USD	45	0	0.00
Agriculture & Natural Solutions Acquisition Corp	09/11/2025	USD	24,075	6,021	0.00
Agrinam Acquisition Corp	31/12/2025	USD	17,598	88	0.00
Aimfinity Investment Corp I	28/10/2025	USD	8,126	722	0.00
Alchemy Investments Acquisition Corp 1	09/10/2025	USD	13,877	2,359	0.00
Aldel Financial II Inc	22/10/2026	USD	46,731	24,767	0.02
Alpha Star Acquisition Corp	15/12/2025	USD	1,236	25	0.00
Alphatime Acquisition Corp	05/10/2025	USD	153	12	0.00
Alset Capital Acquisition Corp	02/02/2027	USD	3,397	0	0.00
Alternus Clean Energy Inc	22/12/2028	USD	5,635	10	0.00
Andretti Acquisition Corp II	06/09/2026	USD	6,010	1,503	0.00
Archimedes Tech SPAC Partners II Co	11/11/2026	USD	18,872	7,073	0.00
Armada Acquisition Corp II	21/11/2026	USD	21,050	19,998	0.01
Arogo Capital Acquisition Corp	28/10/2025	USD	36,003	1,080	0.00
Athena Technology Acquisition Corp II	14/10/2025	USD	12,700	343	0.00
Berto Acquisition Corp	30/04/2027	USD	23,004	15,643	0.01
Blue Water Acquisition Corp III	10/06/2027	USD	22,180	3,527	0.00
Cartesian Growth Corporation II	05/11/2025	USD	4,902	588	0.00
Cartesian Growth Corporation III	02/05/2027	USD	19,676	5,608	0.00
Cartica Acquisition Corp	07/10/2025	USD	17,911	2,687	0.00
Centurion Acquisition Corp	11/06/2026	USD	37,712	11,314	0.01
Churchill Capital Corp IX	02/05/2026	USD	1,172	1,029	0.00
Churchill Capital Corp X	14/05/2027	USD	3,498	12,138	0.01
Clean Energy Special Situations Corp	31/12/2025	USD	323	0**	0.00
CO2 Energy Transition Corp	21/05/2026	USD	17,988	3,056	0.00
Cohen Circle Acquisition Corp II	01/07/2027	USD	3,885	3,691	0.00
Columbus Circle Capital Corp I	16/05/2027	USD	14,041	17,411	0.01
Compass Digital Acquisition Corp	19/04/2026	USD	2,260	113	0.00
Concord Acquisition Corp II	31/12/2025	USD	11,967	479	0.00
Corner Growth Acquisition Corp 2	31/12/2025	USD	2,333	129	0.00
CSLM Acquisition Corp	18/12/2025	USD	17,433	1,220	0.00
Cycurion Inc	18/02/2030	USD	256	11	0.00
D Boral ARC Acquisition I Corp	31/01/2027	USD	19,426	4,221	0.00
Digital Asset Acquisition Corp	29/10/2026	USD	22,131	13,281	0.01
Direct Selling Acquisition Corp	28/11/2025	USD	897	9	0.00
dMY Squared Technology Group Inc	29/10/2025	USD	412	769	0.00
Dune Acquisition Corp II	07/08/2026	USD	15,225	3,117	0.00
Dynamix Corp	21/11/2026	USD	12,629	27,658	0.02
EQV Ventures Acquisition Corp	07/08/2026	USD	38,567	19,284	0.01
EQV Ventures Acquisition Corp II	02/07/2027	USD	15,563	3,969	0.00
EVe Mobility Acquisition Corp	08/10/2025	USD	18,073	813	0.00
Feutune Light Acquisition Corp	01/06/2029	USD	5,220	105	0.00
FIGX Capital Acquisition Corp	27/06/2027	USD	6,412	1,475	0.00
Four Leaf Acquisition Corp	22/10/2025	USD	14,557	808	0.00
FutureTech II Acquisition Corp	18/10/2025	USD	2,592	78	0.00
Globalink Investment Inc	09/10/2025	USD	1,244	62	0.00
Goldenstone Acquisition Ltd	21/10/2025	USD	1,795	72	0.00
Gores Holdings X Inc	02/05/2027	USD	10,466	8,163	0.01
GP-Act III Acquisition Corp	09/05/2026	USD	11,878	2,981	0.00
Grabagun Digital Holdings Inc	16/07/2030	USD	3,992	4,391	0.00
Graf Global Corp	26/06/2026	USD	33,702	11,122	0.01
Haymaker Acquisition Corp 4	28/10/2025	USD	7,056	2,787	0.00
HCM II Acquisition Corp	16/08/2026	USD	1,780	9,719	0.01
Horizon Space Acquisition I Corp	27/10/2025	USD	8,228	576	0.00
iCoreConnect Inc	15/05/2028	USD	3,811	8	0.00
Inception Growth Acquisition Ltd	13/02/2026	USD	938	94	0.00
Integral Acquisition Corp 1	05/10/2025	USD	774	19	0.00
Integrated Wellness Acquisition Corp	12/10/2025	USD	2,485	56	0.00
Investcorp Europe Acquisition Corp I	17/12/2025	USD	5,075	51	0.00
Iron Horse Acquisitions Corp	01/10/2025	USD	9,797	686	0.00
Israel Acquisitions Corp	18/10/2025	USD	12,237	2,203	0.00

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)					
Keen Vision Acquisition Corp	27/10/2025	USD	5,913	532	0.00
Kodiak AI Inc	25/09/2030	USD	29,553	35,464	0.02
Launch One Acquisition Corp	12/07/2026	USD	6,098	1,342	0.00
Launch Two Acquisition Corp	08/10/2026	USD	8,299	3,022	0.00
Legato Merger Corp III	06/02/2026	USD	28,208	10,471	0.01
Lightwave Acquisition Corp	25/06/2027	USD	21,541	4,134	0.00
Lionheart Holdings	18/06/2026	USD	30,096	8,427	0.01
Live Oak Acquisition Corp V	28/12/2026	USD	18,283	8,593	0.01
Longevity Health Holdings Inc	12/07/2028	USD	156	2	0.00
M3-Brigade Acquisition V Corp	01/08/2026	USD	41,246	50,320	0.03
Marblegate Capital Corp	07/04/2030	USD	4,558	419	0.00
Melar Acquisition Corp I	18/06/2026	USD	14,459	3,036	0.00
Metal Sky Star Acquisition Corp	05/10/2025	USD	5,747	70	0.00
Monterey Capital Acquisition Corp	11/05/2027	USD	3,880	40	0.00
Nabors Energy Transition Corp II	18/10/2025	USD	24,422	5,129	0.00
Oaktree Acquisition Corp III Life Sciences	24/10/2026	USD	16,304	13,498	0.01
Papaya Growth Opportunity Corp I	19/12/2025	USD	3,281	35	0.00
Pearl Holdings Acquisition Corp	17/06/2026	USD	3,800	164	0.00
Perimeter Acquisition Corp I	13/05/2027	USD	5,660	3,627	0.00
Pioneer Acquisition I Corp	18/06/2027	USD	20,039	4,208	0.00
Plum Acquisition Corp III	30/07/2026	USD	2,000	340	0.00
ProCap Acquisition Corp	21/05/2027	USD	11,687	7,597	0.01
Profusa Inc	11/07/2030	USD	1,216	215	0.00
Pyrophyte Acquisition Corp II	17/07/2027	USD	11,400	3,990	0.00
Rain Enhancement Technologies Holdco Inc	02/01/2030	USD	223	44	0.00
Real Asset Acquisition Corp	29/10/2026	USD	22,131	9,926	0.01
Relativity Acquisition Corp	15/10/2025	USD	6,009	0	0.00
Renatus Tactical Acquisition Corp I	15/05/2027	USD	6,294	7,993	0.01
Republic Digital Acquisition Co	01/05/2027	USD	14,841	9,647	0.01
Rithm Acquisition Corp	27/02/2027	USD	17,931	11,834	0.01
Roman DBDR Acquisition Corp II	13/12/2026	USD	24,922	14,953	0.01
Silverbox Corp IV	16/08/2026	USD	3,697	1,368	0.00
SIM Acquisition Corp I	10/07/2026	USD	12,131	4,851	0.00
Solarius Capital Acquisition Corp	16/04/2027	USD	4,575	1,256	0.00
Spark I Acquisition Corp	29/10/2025	USD	8,538	5,712	0.00
Spring Valley Acquisition Corp II	17/10/2025	USD	6,801	10,202	0.01
Texas Ventures Acquisition III Corp	23/10/2026	USD	27,466	27,741	0.02
Titan Acquisition Corp	09/04/2027	USD	33,826	10,148	0.01
TLGY Acquisition Corp	16/10/2025	USD	4,474	5,369	0.00
Translational Development Acquisition Corp	23/06/2026	USD	1,973	640	0.00
Valuence Merger Corp I	03/10/2025	USD	5,022	100	0.00
Vendome Acquisition Corp I	02/07/2027	USD	15,532	3,106	0.00
Vine Hill Capital Investment Corp	06/06/2026	USD	42,293	67,669	0.04
VSee Health Inc	04/11/2028	USD	292	6	0.00
Wen Acquisition Corp	16/05/2027	USD	12,637	7,077	0.00
Willow Lane Acquisition Corp	08/11/2026	USD	20,098	58,083	0.04
XCF Global Inc	23/11/2026	USD	671	67	0.00
Yorkville Acquisition Corp	27/06/2027	USD	4,112	4,934	0.00
Yotta Acquisition Corp	22/10/2025	USD	4,358	131	0.00
ZyVersa Therapeutics Inc	20/12/2026	USD	26,572	0	0.00
Total United States				695,080	0.41
Total Warrants (Cost: \$0)				811,848	0.48

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						
Cayman Islands						
Global Aircraft Leasing Co Ltd	8.750%	01/09/2027	USD	750,000	776,910	0.46
Total Cayman Islands					776,910	0.46
United States						
CommScope LLC	4.750%	01/09/2029	USD	450,000	447,926	0.27
CommScope LLC	9.500%	15/12/2031	USD	900,000	932,384	0.55
CommScope Technologies LLC	5.000%	15/03/2027	USD	1,800,000	1,786,124	1.06
Ferrellgas LP	5.375%	01/04/2026	USD	1,200,000	1,190,016	0.71
Ferrellgas LP	5.875%	01/04/2029	USD	400,000	372,592	0.22

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)						
United States (continued)						
Frontier Communications Holdings LLC	5.875%	01/11/2029	USD	1,503,031	1,520,485	0.90
Frontier Communications Holdings LLC	6.000%	15/01/2030	USD	400,000	405,238	0.24
Getty Images Inc	9.750%	01/03/2027	USD	910,000	865,520	0.51
Nationstar Mortgage Holdings Inc	5.125%	15/12/2030	USD	730,000	740,074	0.44
Nationstar Mortgage Holdings Inc	5.750%	15/11/2031	USD	362,000	367,097	0.22
TEGNA Inc	5.000%	15/09/2029	USD	1,233,000	1,226,608	0.73
United States Steel Corp	6.875%	01/03/2029	USD	1,070,000	1,081,834	0.64
Total United States					10,935,898	6.49
Total Corporate Bonds (Cost: \$11,737,560)					11,712,808	6.95

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						
United States						
Boston Properties LP	2.000%	01/10/2030	USD	245,000	245,858	0.15
Exact Sciences Corp	0.375%	01/03/2028	USD	1,525,000	1,408,944	0.84
fuboTV Inc	3.250%	15/02/2026	USD	271,000	268,290	0.16
Patrick Industries Inc	1.750%	01/12/2028	USD	1,300,000	2,109,238	1.25
The Hertz Corporation	5.500%	01/10/2030	USD	291,000	295,663	0.17
Welltower OP LLC	2.750%	15/05/2028	USD	2,550,000	4,746,393	2.81
Total United States					9,074,386	5.38
Total Convertible Bonds (Cost: \$8,043,438)					9,074,386	5.38

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	4.154%	02/10/2025	USD	6,000,000	5,999,326	3.56
United States Treasury Bill	4.099%	09/10/2025	USD	500,000	499,552	0.30
United States Treasury Bill	4.155%	16/10/2025	USD	5,000,000	4,991,577	2.95
United States Treasury Bill	4.144%	23/10/2025	USD	4,000,000	3,990,162	2.37
United States Treasury Bill	4.238%	20/11/2025	USD	100,000	99,448	0.06
United States Treasury Bill	4.248%	11/12/2025	USD	3,000,000	2,977,141	1.77
United States Treasury Bill	4.226%	18/12/2025	USD	1,000,000	991,643	0.58
United States Treasury Bill	4.230%	02/01/2026	USD	300,000	297,017	0.18
United States Treasury Bill	4.217%	29/01/2026	USD	3,000,000	2,962,075	1.76
United States Treasury Bill	4.073%	12/02/2026	USD	1,000,000	986,165	0.59
United States Treasury Bill	3.821%	19/02/2026	USD	10,000,000	9,854,263	5.84
United States Treasury Bill	4.014%	26/02/2026	USD	6,000,000	5,908,065	3.50
United States Treasury Bill	3.880%	05/03/2026	USD	14,000,000	13,774,996	8.17
United States Treasury Bill	3.774%	12/03/2026	USD	16,000,000	15,731,497	9.33
United States Treasury Bill	3.732%	19/03/2026	USD	1,000,000	982,500	0.59
United States Treasury Bill	3.747%	26/03/2026	USD	1,000,000	981,816	0.58
United States Treasury Bill	3.828%	02/04/2026	USD	7,000,000	6,868,583	4.07
Total United States					77,895,826	46.20
Total U.S. Treasury Obligations (Cost: \$77,884,584)					77,895,826	46.20

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)	4.240%	USD	13,016,462	13,016,462	7.72
Total United States				13,016,462	7.72
Total Other Investment Funds (Cost: \$13,016,462)				13,016,462	7.72
Total Short-Term Investments (Cost: \$90,901,046)				90,912,288	53.92
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				154,683,841	91.74
Total Investments (Total Cost: \$150,864,910)				154,683,841	91.74
Other Assets/(Liabilities)				13,920,062	8.26
Total Net Assets				168,603,903	100.00

Legend:

^{**} Amount is rounded

[°] Rates are the average effective yield rates of positions held in various counterparties as at period end.

^{*} Coupon rate is 0.00%.

[^] Seven-day effective yield at 30 September 2025.

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Basic Materials	0.64
Communications	4.42
Consumer Cyclical	1.27
Consumer Non-cyclical	0.84
Diversified	24.04
Energy	0.00 ^{***}
Financial	13.22
Government	46.20
Industrial	0.18
Technology	0.00 ^{***}
Utilities	0.93
Total Investments	91.74
Other Assets/(Liabilities)	8.26
Total Net Assets	100.00

Legend:

^{***} Represents less than 0.005% of net assets

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives

Credit Default Swap Contracts - 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 45	5.00%	20/12/2030	3.23%	USD	461,872	(37,840)	(38,753)	(0.02)
Total Credit Default Swap Contracts - Buy Protection								(38,753)	(0.02)

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 44	5.00%	20/06/2030	3.02%	USD	(23,022)	1,978	2,009	0.00
Total Credit Default Swap Contracts - Sell Protection								2,009	0.00

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
2 Year US Treasury Note (CBT) Futures	JPPC	(62)	31/12/2025	USD	(12,919,735)	5,936	0.01
5 Year US Treasury Note (CBT) Futures	JPPC	(153)	31/12/2025	USD	(16,717,640)	5,144	0.00
10 Year US Treasury Note (CBT) Futures	JPPC	(1)	19/12/2025	USD	(112,672)	(678)	(0.00)
S&P 500 E-mini Index Futures	JPPC	(4)	19/12/2025	USD	(1,341,650)	(10,971)	(0.01)
Total Futures Contracts						(569)	(0.00)

Forward Foreign Currency 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	EUR	6,124	USD	7,205	17/12/2025	10	0.00
CITI	HKD	16,545,600	USD	2,128,643	17/12/2025	1,207	0.00
CITI	NOK	954,051	USD	95,017	17/12/2025	666	0.00
CITI	USD	448,475	GBP	332,727	17/12/2025	1,126	0.00
CITI	USD	644,577	JPY	94,163,121	17/12/2025	3,036	0.00
JPMC	USD	3,634	GBP	2,693	17/12/2025	13	0.00
CITI	GBP	429,315	USD	579,875	17/12/2025	(2,664)	(0.00)
CITI	JPY	94,163,121	USD	645,763	17/12/2025	(4,223)	(0.00)
CITI	USD	48,267	EUR	41,174	17/12/2025	(244)	(0.00)
CITI	USD	2,127,746	HKD	16,545,600	17/12/2025	(2,104)	(0.00)
CITI	USD	7,142	NOK	71,548	17/12/2025	(33)	(0.00)
JPMC	USD	49,277	EUR	41,914	17/12/2025	(107)	(0.00)
Total Forward Foreign Currency Exchange Contracts						(3,317)	(0.00)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Hedge Forward Foreign Currency 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	EUR	67,753,037	USD	80,077,893	17/12/2025	(250,883)	(0.15)
CITI	GBP	2,693	USD	3,630	17/12/2025	(9)	(0.00)
JPMC	EUR	67,753,037	USD	80,077,893	17/12/2025	(250,883)	(0.15)
JPMC	GBP	2,693	USD	3,630	17/12/2025	(9)	(0.00)
Total Hedge Forward Foreign Currency Exchange Contracts						(501,784)	(0.30)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	26/12/2025 - 25/11/2026	64,693

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	516,485	292	0.00
			292	0.00
Canada				
Basic Materials	USD	4,899,999	184,997	0.11
			184,997	0.11
Germany				
Consumer Non-cyclical	USD	244,346	447	0.00
			447	0.00
Israel				
Technology	USD	460,744	214	0.00
			214	0.00
Netherlands				
Consumer Non-cyclical	USD	213,608	(66)	(0.00)
			(66)	(0.00)
South Africa				
Basic Materials	USD	409,825	(504)	(0.00)
			(504)	(0.00)
United Kingdom				
Consumer Non-cyclical	USD	4,005,510	(1,127)	(0.00)
Industrial	USD	3,809,086	2,999	0.00
			1,872	0.00
United States				
Communications	USD	10,519,583	470,924	0.28
Consumer Cyclical	USD	1,974,370	19,519	0.01
Consumer Non-cyclical	USD	8,302,853	314,767	0.19
Financial	USD	5,632,717	14,801	0.01
Industrial	USD	12,644,452	51,849	0.03
Technology	USD	7,901,210	51,580	0.03
Utilities	USD	3,870,535	(345)	(0.00)
			923,095	0.55
Total Long Positions			1,110,347	0.66
Short Positions				
Common Stocks				
Canada				
Consumer Cyclical	USD	(1,424,973)	(21,027)	(0.01)
			(21,027)	(0.01)
Germany				
Consumer Non-cyclical	USD	(18,993)	(65)	(0.00)
			(65)	(0.00)
United States				
Basic Materials	USD	(4,755,187)	(177,321)	(0.11)
Communications	USD	(5,876,994)	(481,394)	(0.29)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

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	(2,449,688)	(6,707)	(0.00)
Industrial	USD	(2,309,507)	(46,374)	(0.03)
Technology	USD	(4,086,048)	(56,909)	(0.03)
Utilities	USD	(122,907)	(2,566)	(0.00)
			(771,271)	(0.46)
Total Short Positions			(792,363)	(0.47)
Total of Long and Short Equity Positions			317,984	0.19
Net Cash and Other Receivables/(Payables)			(253,291)	(0.15)
Total of Total Return Basket Swap Contract - BANA - USD			64,693	0.04

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BNPP	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.	06/08/2030	(27,648)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Convertible Bonds				
Japan				
Consumer Cyclical	JPY	305,602	171	0.00
Financial	JPY	489,588	(9,606)	(0.01)
Industrial	JPY	2,120,381	9,393	0.01
Technology	JPY	507,589	29,715	0.02
			29,673	0.02
Total Long Positions			29,673	0.02
Short Positions				
Common Stocks				
Japan				
Consumer Cyclical	JPY	(173,145)	2,411	0.00
Financial	JPY	(361,300)	1,183	0.00
Industrial	JPY	(1,325,835)	(31,128)	(0.02)
Technology	JPY	(269,815)	(29,479)	(0.02)
			(57,013)	(0.04)
Total Short Positions			(57,013)	(0.04)
Total of Long and Short Equity Positions			(27,340)	(0.02)
Net Cash and Other Receivables/(Payables)			(308)	(0.00)
Total of Total Return Basket Swap Contract - BNPP - JPY			(27,648)	(0.02)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BNPP	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	15/11/2027	(1,947,497)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Industrial	USD	313,230	(720)	(0.00)
Technology	USD	622,158	(28,438)	(0.02)
			(29,158)	(0.02)
Convertible Bonds				
Canada				
Basic Materials	USD	1,052,031	99,915	0.06
Technology	USD	422,800	7,959	0.00
			107,874	0.06
China				
Consumer Cyclical	USD	2,065,605	80,629	0.05
			80,629	0.05
India				
Consumer Cyclical	USD	3,769,081	(54,130)	(0.03)
			(54,130)	(0.03)
Netherlands				
Technology	USD	1,061,147	68,967	0.04
			68,967	0.04
Singapore				
Industrial	USD	5,227,606	(63,199)	(0.04)
			(63,199)	(0.04)
United States				
Communications	USD	1,709,057	3,541	0.00
Consumer Cyclical	USD	10,882,580	80,186	0.05
Consumer Non-cyclical	USD	8,303,761	(8,235)	(0.01)
Financial	USD	9,684,657	(86,266)	(0.05)
Industrial	USD	559,554	43,879	0.03
Technology	USD	35,745,092	64,601	0.04
			97,706	0.06
Total Long Positions			208,689	0.12
Short Positions				
Common Stocks				
Canada				
Basic Materials	USD	(832,390)	(110,891)	(0.06)
Technology	USD	(230,604)	(10,633)	(0.01)
			(121,524)	(0.07)
China				
Consumer Cyclical	USD	(1,337,482)	(77,030)	(0.04)
			(77,030)	(0.04)
India				
Consumer Cyclical	USD	(1,918,008)	64,270	0.04
			64,270	0.04

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Netherlands				
Technology	USD	(554,756)	(95,813)	(0.06)
			(95,813)	(0.06)
Singapore				
Industrial	USD	(2,961,254)	56,631	0.03
			56,631	0.03
United States				
Communications	USD	(422,448)	8,079	0.00
Consumer Cyclical	USD	(6,721,177)	(136,146)	(0.08)
Consumer Non-cyclical	USD	(2,261,503)	(36,986)	(0.02)
Financial	USD	(10,280,113)	(302,303)	(0.18)
Industrial	USD	(360,207)	(63,990)	(0.04)
Technology	USD	(14,044,998)	(143,998)	(0.09)
			(675,344)	(0.41)
Convertible Bonds				
United States				
Industrial	USD	(656,186)	(4,424)	(0.00)
Technology	USD	(1,084,222)	27,340	0.02
			22,916	0.02
Total Short Positions			(825,894)	(0.49)
Total of Long and Short Equity Positions			(617,205)	(0.37)
Net Cash and Other Receivables/(Payables)			(1,330,292)	(0.79)
Total of Total Return Basket Swap Contract - BNPP - USD			(1,947,497)	(1.16)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays RBA OIS-1D plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	08/05/2030 - 26/07/2030	(8,397)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	673,434	(75,991)	(0.05)
Financial	AUD	336,595	(2,102)	(0.00)
			(78,093)	(0.05)
Total Long Positions			(78,093)	(0.05)
Net Cash and Other Receivables/(Payables)			69,696	0.04
Total of Total Return Basket Swap Contract - GSIN - AUD			(8,397)	(0.01)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/06/2030 - 21/08/2030	(1,186)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Financial	CHF	34,463	(716)	(0.00)
Technology	CHF	82,757	(985)	(0.00)
Total Long Positions			(1,701)	(0.00)
Short Positions				
Common Stocks				
Switzerland				
Financial	CHF	(34,719)	624	0.00
Total Short Positions			624	0.00
Total of Long and Short Equity Positions			(1,077)	(0.00)
Net Cash and Other Receivables/(Payables)			(109)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - CHF			(1,186)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays DETNT-1D plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	31/07/2030	(7,761)

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Non-cyclical	DKK	193,084	(7,564)	(0.00)
Total Long Positions			(7,564)	(0.00)
Net Cash and Other Receivables/(Payables)			(197)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - DKK			(7,761)	(0.00)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/04/2030 - 28/08/2030	89,905

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Financial	EUR	28,068	10	0.00
			10	0.00
Germany				
Basic Materials	EUR	1,819,581	106,965	0.06
Consumer Cyclical	EUR	201,290	(1,959)	(0.00)
			105,006	0.06
Netherlands				
Consumer Non-cyclical	EUR	1,349,521	149	0.00
			149	0.00
United Kingdom				
Consumer Cyclical	EUR	2,593,408	(6,423)	(0.00)
			(6,423)	(0.00)
Total Long Positions			98,742	0.06
Short Positions				
Common Stocks				
Belgium				
Financial	EUR	(28,560)	(78)	(0.00)
			(78)	(0.00)
Italy				
Energy	EUR	(67,426)	(2,269)	(0.00)
			(2,269)	(0.00)
Total Short Positions			(2,347)	(0.00)
Total of Long and Short Equity Positions			96,395	0.06
Net Cash and Other Receivables/(Payables)			(6,490)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - EUR			89,905	0.06

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/04/2030 - 12/09/2030	(12,556)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United Kingdom				
Consumer Cyclical	GBP	422,281	3,121	0.00
Financial	GBP	704,390	3,022	0.00
Technology	GBP	1,443,335	6,702	0.01
			12,845	0.01
United States				
Consumer Cyclical	GBP	184,442	820	0.00
			820	0.00
Total Long Positions				
			13,665	0.01
Short Positions				
Common Stocks				
South Africa				
Basic Materials	GBP	(250,287)	(21,291)	(0.01)
			(21,291)	(0.01)
Total Short Positions				
			(21,291)	(0.01)
Total of Long and Short Equity Positions				
			(7,626)	(0.00)
Net Cash and Other Receivables/(Payables)				
			(4,930)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - GBP				
			(12,556)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long 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.	02/08/2030	4,832

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Industrial	JPY	355,035	36	0.00
			36	0.00
Total Long Positions				
			36	0.00
Net Cash and Other Receivables/(Payables)				
			4,796	0.00
Total of Total Return Basket Swap Contract - GSIN - JPY				
			4,832	0.00

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long positions and pays NOWA-1D plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	29/07/2030	1,236

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United Kingdom				
Energy	NOK	72,401	1,341	0.00
			1,341	0.00
Total Long Positions			1,341	0.00
Net Cash and Other Receivables/(Payables)			(105)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - NOK			1,236	0.00

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	17/10/2028 - 17/09/2030	166,020

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Basic Materials	USD	217,570	21,166	0.01
			21,166	0.01
China				
Diversified	USD	115,314	0	0.00
			0	0.00
Singapore				
Diversified	USD	288,675	4,317	0.00
			4,317	0.00
Taiwan				
Technology	USD	7,717,261	586,068	0.35
			586,068	0.35
United States				
Diversified	USD	9,773,732	29,652	0.02
Financial	USD	569,124	(8,334)	(0.01)
			21,318	0.01
Convertible Bonds				
United States				
Financial	USD	5,784,449	466,282	0.28

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Convertible Bonds (continued)				
United States (continued)				
Technology	USD	1,926,272	3,875	0.00
			470,157	0.28
Warrants				
Cayman Islands				
Diversified	USD	88	55	0.00
			55	0.00
Israel				
Diversified	USD	8	(150)	(0.00)
			(150)	(0.00)
Mexico				
Diversified	USD	76	0	0.00
			0	0.00
United States				
Diversified	USD	3,061	710	0.00
Financial	USD	7	0	0.00
			710	0.00
Total Long Positions			1,103,641	0.65
Short Positions				
Common Stocks				
Taiwan				
Technology	USD	(9,961,588)	(916,675)	(0.54)
			(916,675)	(0.54)
United States				
Consumer Cyclical	USD	(1,105,475)	62,573	0.04
Consumer Non-cyclical	USD	(62,824)	2,061	0.00
Financial	USD	(5,287,727)	(464,779)	(0.28)
Technology	USD	(744,256)	(17,480)	(0.01)
			(417,625)	(0.25)
Total Short Positions			(1,334,300)	(0.79)
Total of Long and Short Equity Positions			(230,659)	(0.14)
Net Cash and Other Receivables/(Payables)			396,679	0.23
Total of Total Return Basket Swap Contract - GSIN - USD			166,020	0.09

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	25/05/2026 - 25/11/2026	1,784

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Canada				
Consumer Non-cyclical	CAD	472,946	(1,517)	(0.00)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Financial	CAD	791,213	1,999	0.00
			<u>482</u>	<u>0.00</u>
Total Long Positions			482	0.00
Net Cash and Other Receivables/(Payables)			1,302	0.00
Total of Total Return Basket Swap Contract - MLIN - CAD			1,784	0.00

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of 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.	27/09/2027	(8,262)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
South Africa				
Basic Materials	GBP	(193,828)	(7,377)	(0.00)
			<u>(7,377)</u>	<u>(0.00)</u>
Total Short Positions			(7,377)	(0.00)
Net Cash and Other Receivables/(Payables)			(885)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - GBP			(8,262)	(0.00)

AQR UCITS FUNDS

AQR Corporate Arbitrage UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	25/08/2026 - 26/07/2027	(310,859)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Taiwan				
Technology	USD	4,495,866	(58,925)	(0.03)
			(58,925)	(0.03)
Total Long Positions				
			(58,925)	(0.03)
Short Positions				
Common Stocks				
Taiwan				
Technology	USD	(5,803,350)	6,510	0.00
			6,510	0.00
Total Short Positions				
			6,510	0.00
Total of Long and Short Equity Positions			(52,415)	(0.03)
Net Cash and Other Receivables/(Payables)			(258,444)	(0.15)
Total of Total Return Basket Swap Contract - MLIN - USD			(310,859)	(0.18)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MSIL	The Sub-Fund receives the total return on a portfolio of 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.	30/10/2025 - 06/10/2028	(241)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
United States				
Industrial	USD	(141,351)	203	0.00
			203	0.00
Total Short Positions				
			203	0.00
Net Cash and Other Receivables/(Payables)			(444)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - USD			(241)	(0.00)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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	4.143%	02/10/2025	USD	30,000,000	29,996,629	2.36
United States Treasury Bill	4.166%	09/10/2025	USD	40,000,000	39,964,133	3.15
United States Treasury Bill	4.158%	16/10/2025	USD	50,000,000	49,915,772	3.93
United States Treasury Bill	4.147%	23/10/2025	USD	32,000,000	31,921,289	2.53
United States Treasury Bill	4.037%	30/10/2025	USD	24,877,000	24,796,312	1.95
United States Treasury Bill	4.186%	06/11/2025	USD	24,000,000	23,903,874	1.88
United States Treasury Bill	4.208%	13/11/2025	USD	50,000,000	49,761,410	3.92
United States Treasury Bill	4.256%	20/11/2025	USD	56,736,000	56,422,771	4.44
United States Treasury Bill	4.286%	28/11/2025	USD	56,297,000	55,935,422	4.41
United States Treasury Bill	4.254%	04/12/2025	USD	60,000,000	59,586,133	4.69
United States Treasury Bill	4.255%	11/12/2025	USD	60,000,000	59,542,818	4.69
United States Treasury Bill	4.235%	18/12/2025	USD	41,342,000	40,996,512	3.22
United States Treasury Bill	4.203%	26/12/2025	USD	64,135,000	63,543,885	5.01
United States Treasury Bill	4.236%	02/01/2026	USD	39,051,000	38,662,643	3.04
United States Treasury Bill	4.252%	08/01/2026	USD	30,000,000	29,688,356	2.34
United States Treasury Bill	4.222%	15/01/2026	USD	24,000,000	23,732,527	1.87
United States Treasury Bill	4.216%	22/01/2026	USD	42,408,000	41,904,163	3.30
United States Treasury Bill	4.085%	05/02/2026	USD	80,000,000	78,946,323	6.21
United States Treasury Bill	4.067%	12/02/2026	USD	50,000,000	49,308,234	3.89
United States Treasury Bill	4.047%	19/02/2026	USD	50,000,000	49,271,314	3.88
United States Treasury Bill	4.014%	26/02/2026	USD	45,000,000	44,310,483	3.49
United States Treasury Bill	3.930%	05/03/2026	USD	40,000,000	39,357,129	3.10
United States Treasury Bill	3.758%	12/03/2026	USD	80,000,000	78,657,488	6.19
United States Treasury Bill	3.752%	19/03/2026	USD	60,000,000	58,950,032	4.64
United States Treasury Bill	3.754%	26/03/2026	USD	60,000,000	58,908,916	4.64
United States Treasury Bill	3.828%	02/04/2026	USD	37,000,000	36,305,369	2.86
Total United States					1,214,289,937	95.63
Total U.S. Treasury Obligations (Cost: \$1,213,787,633)					1,214,289,937	95.63
Total Short-Term Investments (Cost: \$1,213,787,633)					1,214,289,937	95.63
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					1,214,289,937	95.63
Total Investments (Total Cost: \$1,213,787,633)					1,214,289,937	95.63
Other Assets/(Liabilities)					55,554,310	4.37
Total Net Assets					1,269,844,247	100.00

Legend:

⁶Rates are the average effective yield rates of positions held in various counterparties as at period end.

⁺Coupon rate is 0.00%.

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Government	95.63
Total Investments	95.63
Other Assets/(Liabilities)	4.37
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives

Forward Foreign Currency 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	SGD	3,977,500	USD	3,119,659	17/12/2025	(18,949)	(0.00)
JPMC	SGD	3,977,500	USD	3,119,653	17/12/2025	(18,943)	(0.00)
Total Forward Foreign Currency Exchange Contracts						(37,892)	(0.00)

Hedge Forward Foreign Currency 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	175,225,426	USD	31,393,203	17/12/2025*	999,120	0.08
CITI	CHF	10,533,639	USD	13,318,198	17/12/2025	9,330	0.00
CITI	USD	77,659	CHF	61,264	17/12/2025	146	0.00
CITI	USD	2,371,701	EUR	2,008,383	17/12/2025	5,413	0.00
CITI	USD	19,011	SGD	24,234	17/12/2025	119	0.00
JPMC	BRL	175,225,426	USD	31,393,203	17/12/2025*	999,120	0.08
JPMC	CHF	10,533,639	USD	13,318,198	17/12/2025	9,330	0.00
JPMC	USD	77,659	CHF	61,264	17/12/2025	146	0.00
JPMC	USD	2,371,701	EUR	2,008,383	17/12/2025	5,413	0.00
JPMC	USD	19,011	SGD	24,234	17/12/2025	119	0.00
CITI	EUR	111,917,925	USD	132,268,610	17/12/2025	(406,281)	(0.03)
CITI	GBP	25,524,329	USD	34,416,227	17/12/2025	(98,958)	(0.01)
CITI	SGD	20,559,277	USD	16,133,365	17/12/2025	(106,124)	(0.01)
CITI	USD	70,500	BRL	390,511	17/12/2025*	(1,690)	(0.00)
CITI	USD	1,986,926	GBP	1,478,881	17/12/2025	(1,419)	(0.00)
JPMC	EUR	111,917,925	USD	132,268,610	17/12/2025	(406,281)	(0.03)
JPMC	GBP	25,524,329	USD	34,416,227	17/12/2025	(98,958)	(0.01)
JPMC	SGD	20,559,277	USD	16,133,365	17/12/2025	(106,124)	(0.01)
JPMC	USD	70,500	BRL	390,511	17/12/2025*	(1,690)	(0.00)
JPMC	USD	1,986,926	GBP	1,478,881	17/12/2025	(1,419)	(0.00)
Total Hedge Forward Foreign Currency Exchange Contracts						799,312	0.06

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	23/12/2025	18,860,469

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bahamas				
Consumer Cyclical	USD	28,998	(567)	(0.00)
			(567)	(0.00)
Bermuda				
Financial	USD	1,276,014	55,541	0.00
			55,541	0.00
Brazil				
Consumer Cyclical	USD	8,897,082	(100,483)	(0.01)
			(100,483)	(0.01)
Canada				
Basic Materials	USD	135,885	19,321	0.00
Consumer Non-cyclical	USD	152,795	43,917	0.01
Technology	USD	244,110	21,573	0.00
			84,811	0.01
Ireland				
Consumer Non-cyclical	USD	181,203	27,459	0.00
Industrial	USD	179,706	(1,486)	(0.00)
Technology	USD	9,180,310	365,400	0.03
			391,373	0.03
Israel				
Communications	USD	33,527	(730)	(0.00)
			(730)	(0.00)
Kazakhstan				
Financial	USD	1,566,341	66,793	0.00
			66,793	0.00
Monaco				
Energy	USD	443,356	(28,341)	(0.00)
			(28,341)	(0.00)
Panama				
Financial	USD	486,633	(7,207)	(0.00)
			(7,207)	(0.00)
Philippines				
Industrial	USD	100,633	1,355	0.00
			1,355	0.00
Puerto Rico				
Communications	USD	188,546	11,260	0.00
Financial	USD	9,467,027	187,014	0.02
			198,274	0.02
Singapore				
Communications	USD	23,066	(104)	(0.00)
Industrial	USD	3,581,059	5,861	0.00
Technology	USD	524,158	(6,424)	(0.00)
			(667)	(0.00)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Sweden				
Financial	USD	136,262	1,203	0.00
			1,203	0.00
Switzerland				
Consumer Cyclical	USD	273,688	2,885	0.00
Consumer Non-cyclical	USD	184,701	18,715	0.00
Technology	USD	5,217,703	113,153	0.01
			134,753	0.01
United Kingdom				
Consumer Cyclical	USD	2,077,706	(71,508)	(0.00)
Energy	USD	12,217,001	167,440	0.01
			95,932	0.01
United States				
Basic Materials	USD	62,090,965	(145,598)	(0.01)
Communications	USD	68,026,793	(866,133)	(0.07)
Consumer Cyclical	USD	240,679,642	836,831	0.07
Consumer Non-cyclical	USD	366,421,144	701,268	0.05
Energy	USD	14,972,118	491,499	0.04
Financial	USD	431,484,245	1,142,844	0.09
Industrial	USD	296,777,338	1,738,335	0.14
Technology	USD	476,279,021	8,704,644	0.68
Utilities	USD	92,673,613	3,391,702	0.27
			15,995,392	1.26
Total Long Positions			16,887,432	1.33
Short Positions				
Common Stocks				
Canada				
Consumer Non-cyclical	USD	(27,116)	(1,903)	(0.00)
Energy	USD	(127,498)	(21,558)	(0.00)
Technology	USD	(374,344)	34,809	0.00
			11,348	0.00
China				
Technology	USD	(217,051)	(15,293)	(0.00)
			(15,293)	(0.00)
Costa Rica				
Consumer Non-cyclical	USD	(229,163)	(11,327)	(0.00)
			(11,327)	(0.00)
Germany				
Basic Materials	USD	(127,030)	20,291	0.00
			20,291	0.00
Japan				
Technology	USD	(2,250,838)	109,778	0.01
			109,778	0.01
Jersey				
Consumer Cyclical	USD	(6,053,839)	(233,839)	(0.02)
			(233,839)	(0.02)
Netherlands				
Consumer Non-cyclical	USD	(1,722,617)	(1,230,940)	(0.09)
Technology	USD	(4,333,987)	(89,897)	(0.01)
			(1,320,837)	(0.10)
Norway				
Industrial	USD	(397,757)	(90,320)	(0.01)
			(90,320)	(0.01)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Singapore				
Consumer Cyclical	USD	(3,237,296)	121,304	0.01
			121,304	0.01
Thailand				
Technology	USD	(1,878,511)	(45,192)	(0.00)
			(45,192)	(0.00)
United States				
Basic Materials	USD	(70,734,022)	3,119,699	0.24
Communications	USD	(41,897,157)	(285,158)	(0.02)
Consumer Cyclical	USD	(182,461,582)	3,957,254	0.31
Consumer Non-cyclical	USD	(191,213,816)	(1,759,630)	(0.14)
Energy	USD	(31,523,490)	(143,497)	(0.01)
Financial	USD	(186,609,770)	2,498,912	0.20
Industrial	USD	(241,208,755)	1,526,960	0.12
Technology	USD	(218,864,132)	(3,845,207)	(0.30)
Utilities	USD	(17,954,901)	(340,929)	(0.03)
			4,728,404	0.37
Total Short Positions			3,274,317	0.26
Total of Long and Short Equity Positions			20,161,749	1.59
Net Cash and Other Receivables/(Payables)			(1,301,280)	(0.10)
Total of Total Return Basket Swap Contract - JPMC - USD			18,860,469	1.49

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2026	(58,167)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	13,209,117	1,048,397	0.08
Communications	AUD	6,690,432	(104,245)	(0.01)
Consumer Cyclical	AUD	8,762,166	4,813	0.00
Consumer Non-cyclical	AUD	5,195,686	(54,993)	(0.00)
Financial	AUD	17,004,994	31,202	0.00
Industrial	AUD	10,036,484	(221,967)	(0.02)
Technology	AUD	2,174,238	65,578	0.01
			768,785	0.06
New Zealand				
Technology	AUD	7,281,271	(175,213)	(0.01)
			(175,213)	(0.01)
Total Long Positions			593,572	0.05
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(14,940,279)	(1,252,574)	(0.10)
Communications	AUD	(677,195)	14,283	0.00
Consumer Cyclical	AUD	(3,282,562)	(256,377)	(0.02)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Australia (continued)				
Consumer Non-cyclical	AUD	(7,148,671)	97,185	0.01
Energy	AUD	(828,611)	19,115	0.00
Financial	AUD	(6,914,351)	(61,554)	(0.00)
Industrial	AUD	(3,953,033)	(94,337)	(0.01)
Technology	AUD	(8,824,955)	549,043	0.04
Utilities	AUD	(2,782,229)	43,270	0.00
			(941,946)	(0.08)
United States				
Basic Materials	AUD	(2,666,695)	147,200	0.01
Consumer Non-cyclical	AUD	(4,614,292)	66,816	0.01
			214,016	0.02
Total Short Positions			(727,930)	(0.06)
Total of Long and Short Equity Positions			(134,358)	(0.01)
Net Cash and Other Receivables/(Payables)			76,191	0.01
Total of Total Return Basket Swap Contract - MSIL - AUD			(58,167)	(0.00)

Counterparty [†]	Description [†]	Termination Dates	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.	21/10/2025	(561,405)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	5,749,252	392,735	0.03
			392,735	0.03
Canada				
Basic Materials	CAD	14,307,578	1,204,057	0.10
Consumer Cyclical	CAD	2,923,679	(74,210)	(0.01)
Consumer Non-cyclical	CAD	12,601,111	(66,379)	(0.01)
Energy	CAD	10,620,640	289,171	0.02
Financial	CAD	37,225,863	379,898	0.03
Industrial	CAD	7,514,171	116,364	0.01
Technology	CAD	5,214,803	(669,695)	(0.05)
Utilities	CAD	6,068,171	214,841	0.02
			1,394,047	0.11
Total Long Positions			1,786,782	0.14
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(5,432,997)	(465,947)	(0.04)
Communications	CAD	(9,739,961)	66,130	0.01
Consumer Cyclical	CAD	(9,046,041)	(181,429)	(0.01)
Consumer Non-cyclical	CAD	(2,069,519)	(30,665)	(0.00)
Energy	CAD	(2,752,653)	(11,193)	(0.00)
Financial	CAD	(6,595,611)	(22,923)	(0.00)
Industrial	CAD	(12,070,421)	(196,897)	(0.02)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Technology	CAD	(4,078,817)	(94,979)	(0.01)
Utilities	CAD	(8,322,835)	(263,456)	(0.02)
			(1,201,359)	(0.09)
Chile				
Basic Materials	CAD	(3,587,038)	(711,071)	(0.06)
			(711,071)	(0.06)
United States				
Consumer Cyclical	CAD	(1,352,376)	63,481	0.01
			63,481	0.01
Zambia				
Basic Materials	CAD	(2,434,254)	(377,971)	(0.03)
			(377,971)	(0.03)
Warrants				
Canada				
Energy	CAD	(34,142)	676	0.00
			676	0.00
Total Short Positions			(2,226,244)	(0.17)
Total of Long and Short Equity Positions			(439,462)	(0.03)
Net Cash and Other Receivables/(Payables)			(121,943)	(0.01)
Total of Total Return Basket Swap Contract - MSIL - CAD			(561,405)	(0.04)

Counterparty [†]	Description [‡]	Termination Dates	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.	02/03/2026	2,839,049

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Ireland				
Consumer Non-cyclical	CHF	236,069	(8,798)	(0.00)
			(8,798)	(0.00)
Switzerland				
Basic Materials	CHF	5,360,688	(119,458)	(0.01)
Consumer Non-cyclical	CHF	6,650,065	(269,647)	(0.02)
Financial	CHF	18,548,170	456,705	0.04
Industrial	CHF	33,032,940	(166,135)	(0.01)
Technology	CHF	3,856,202	(74,343)	(0.01)
Utilities	CHF	1,691,321	63,823	0.00
			(109,055)	(0.01)
United States				
Basic Materials	CHF	6,123,684	(83,401)	(0.01)
Consumer Non-cyclical	CHF	26,432,464	583,466	0.05

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Financial	CHF	1,961,958	108,738	0.01
			608,803	0.05
Total Long Positions			490,950	0.04
Short Positions				
Common Stocks				
Austria				
Technology	CHF	(200,144)	(13,331)	(0.00)
			(13,331)	(0.00)
Germany				
Technology	CHF	(216,522)	(2,249)	(0.00)
			(2,249)	(0.00)
Switzerland				
Basic Materials	CHF	(8,459,463)	794,313	0.06
Communications	CHF	(1,331,139)	19,678	0.00
Consumer Cyclical	CHF	(13,222,245)	995	0.00
Consumer Non-cyclical	CHF	(18,960,129)	1,076,738	0.09
Financial	CHF	(20,208,749)	419,433	0.03
Industrial	CHF	(11,551,416)	(11,368)	(0.00)
Technology	CHF	(4,038,519)	48,880	0.00
			2,348,669	0.18
United States				
Consumer Non-cyclical	CHF	(2,818,049)	(2,678)	(0.00)
			(2,678)	(0.00)
Total Short Positions			2,330,411	0.18
Total of Long and Short Equity Positions			2,821,361	0.22
Net Cash and Other Receivables/(Payables)			17,688	0.00
Total of Total Return Basket Swap Contract - MSIL - CHF			2,839,049	0.22

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2025	1,608,401

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	4,860,803	(208,287)	(0.02)
Consumer Non-cyclical	DKK	10,664,857	478,618	0.04
Financial	DKK	7,463,193	(27,742)	(0.00)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Denmark (continued)				
Industrial	DKK	13,608,429	54,357	0.00
			296,946	0.02
Total Long Positions			296,946	0.02
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(1,119,459)	41,256	0.00
Consumer Cyclical	DKK	(2,148,292)	200,876	0.02
Consumer Non-cyclical	DKK	(7,139,008)	453,598	0.04
Industrial	DKK	(6,992,846)	673,124	0.05
Technology	DKK	(19,745)	626	0.00
Utilities	DKK	(1,151,629)	(45,192)	(0.00)
			1,324,288	0.11
Total Short Positions			1,324,288	0.11
Total of Long and Short Equity Positions			1,621,234	0.13
Net Cash and Other Receivables/(Payables)			(12,833)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - DKK			1,608,401	0.13

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2025	6,386,513

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	598,666	2,026	0.00
Consumer Cyclical	EUR	1,032,071	(13,529)	(0.00)
Consumer Non-cyclical	EUR	4,625,693	141,229	0.01
Financial	EUR	3,940,706	27,811	0.00
Technology	EUR	263,306	(5,886)	(0.00)
			151,651	0.01
China				
Consumer Cyclical	EUR	10,034,097	639,444	0.05
			639,444	0.05
Denmark				
Basic Materials	EUR	598,935	(3,393)	(0.00)
			(3,393)	(0.00)
Finland				
Basic Materials	EUR	2,036,799	(50,026)	(0.00)
Communications	EUR	3,682,970	(109,248)	(0.01)
Consumer Cyclical	EUR	75,150	(2,203)	(0.00)
Consumer Non-cyclical	EUR	155,402	(4,072)	(0.00)
Financial	EUR	10,240,522	70,401	0.00
Industrial	EUR	16,156,211	120,529	0.01

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Finland (continued)				
Technology	EUR	76,693	(3,200)	(0.00)
			22,181	0.00
France				
Basic Materials	EUR	2,649,389	21,636	0.00
Communications	EUR	8,752,301	(2,433)	(0.00)
Consumer Cyclical	EUR	6,568,563	(38,854)	(0.00)
Consumer Non-cyclical	EUR	18,958,595	175,753	0.01
Energy	EUR	5,966,641	125,343	0.01
Financial	EUR	11,276,497	122,082	0.01
Industrial	EUR	43,158,891	750,695	0.06
Technology	EUR	887,284	23,061	0.00
Utilities	EUR	146,492	4,249	0.00
			1,181,532	0.09
Germany				
Basic Materials	EUR	3,647,168	(165,283)	(0.01)
Communications	EUR	10,614,384	(144,375)	(0.01)
Consumer Cyclical	EUR	16,276,208	111,768	0.01
Consumer Non-cyclical	EUR	5,480,531	(159,060)	(0.01)
Financial	EUR	23,728,356	652,513	0.05
Industrial	EUR	13,985,559	69,458	0.00
Technology	EUR	11,384,185	508,661	0.04
Utilities	EUR	4,212,367	87,234	0.01
			960,916	0.08
Italy				
Basic Materials	EUR	90,399	(3,401)	(0.00)
Communications	EUR	103,829	(3,105)	(0.00)
Consumer Cyclical	EUR	2,318,684	(41,976)	(0.00)
Consumer Non-cyclical	EUR	674,803	(11,854)	(0.00)
Energy	EUR	357,223	13,946	0.00
Financial	EUR	25,676,777	468,134	0.04
Industrial	EUR	12,613,017	958,765	0.07
Technology	EUR	299,633	1,486	0.00
Utilities	EUR	21,553,552	580,418	0.04
			1,962,413	0.15
Luxembourg				
Basic Materials	EUR	18,931	467	0.00
Communications	EUR	172,283	2,968	0.00
			3,435	0.00
Netherlands				
Basic Materials	EUR	264,717	(57,747)	(0.00)
Communications	EUR	6,786,259	(130,248)	(0.01)
Consumer Non-cyclical	EUR	13,097,412	24,548	0.00
Energy	EUR	980,709	5,014	0.00
Financial	EUR	7,389,758	202,272	0.02
Industrial	EUR	7,311,239	226,266	0.02
Technology	EUR	13,719,050	1,449,314	0.11
			1,719,419	0.14
Portugal				
Communications	EUR	417,775	1,621	0.00
Financial	EUR	1,105,537	55,984	0.00
Industrial	EUR	582,636	(21,040)	(0.00)
Utilities	EUR	21,902	794	0.00
			37,359	0.00
South Korea				
Consumer Cyclical	EUR	1,438,125	(210,156)	(0.02)
			(210,156)	(0.02)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Spain				
Communications	EUR	2,420,698	(84,375)	(0.01)
Consumer Cyclical	EUR	4,210,103	59,353	0.00
Consumer Non-cyclical	EUR	288,068	2,747	0.00
Energy	EUR	144,067	14,342	0.00
Financial	EUR	9,025,691	340,208	0.03
Industrial	EUR	11,836,089	(310,605)	(0.02)
Utilities	EUR	11,657,636	337,656	0.03
			359,326	0.03
Switzerland				
Basic Materials	EUR	2,272,112	(131,689)	(0.01)
			(131,689)	(0.01)
United Kingdom				
Financial	EUR	113,375	4,480	0.00
			4,480	0.00
United States				
Basic Materials	EUR	941,590	9,801	0.00
Consumer Non-cyclical	EUR	8,306,490	(150,946)	(0.01)
			(141,145)	(0.01)
Preferred Stocks				
Germany				
Basic Materials	EUR	183,222	(6,088)	(0.00)
			(6,088)	(0.00)
Total Long Positions				
			6,549,685	0.51
Short Positions				
Common Stocks				
Austria				
Technology	EUR	(281,675)	(7,456)	(0.00)
			(7,456)	(0.00)
Belgium				
Basic Materials	EUR	(1,182,804)	(152,976)	(0.01)
Communications	EUR	(315,163)	345	0.00
Consumer Non-cyclical	EUR	(180,109)	(9,819)	(0.00)
Financial	EUR	(406,645)	(1,727)	(0.00)
Industrial	EUR	(455,006)	9,834	0.00
Technology	EUR	(343,863)	(20,921)	(0.00)
Utilities	EUR	(2,143,505)	8,903	0.00
			(166,361)	(0.01)
Finland				
Basic Materials	EUR	(1,668,273)	78,137	0.00
Consumer Cyclical	EUR	(657,400)	44,987	0.00
Consumer Non-cyclical	EUR	(530,394)	7,372	0.00
Energy	EUR	(2,298,612)	215,680	0.02
Financial	EUR	(137,475)	5,503	0.00
Industrial	EUR	(1,888,128)	121,752	0.01
Technology	EUR	(6,439,607)	(162,023)	(0.01)
Utilities	EUR	(920,419)	(27,708)	(0.00)
			283,700	0.02
France				
Basic Materials	EUR	(1,148,133)	36,849	0.00
Communications	EUR	(663,918)	6,645	0.00
Consumer Cyclical	EUR	(18,617,325)	(636,068)	(0.05)
Consumer Non-cyclical	EUR	(11,262,773)	489,581	0.04
Financial	EUR	(4,406,093)	(159,103)	(0.01)
Industrial	EUR	(10,461,339)	112,463	0.01
Technology	EUR	(6,097,744)	(5,203)	(0.00)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
France (continued)				
Utilities	EUR	(1,853,959)	(13,504)	(0.00)
			(168,340)	(0.01)
Germany				
Basic Materials	EUR	(5,097,550)	188,957	0.02
Consumer Cyclical	EUR	(9,403,372)	(40,715)	(0.01)
Consumer Non-cyclical	EUR	(7,312,585)	115,634	0.01
Energy	EUR	(108,225)	1,128	0.00
Financial	EUR	(1,321,071)	(28,953)	(0.00)
Industrial	EUR	(23,596,003)	18,849	0.00
Technology	EUR	(8,226,698)	(290,105)	(0.02)
Utilities	EUR	(2,389,229)	(114,500)	(0.01)
			(149,705)	(0.01)
Italy				
Basic Materials	EUR	(106,089)	1,492	0.00
Communications	EUR	(5,292,854)	101,698	0.01
Consumer Cyclical	EUR	(1,763,995)	(50,597)	(0.00)
Consumer Non-cyclical	EUR	(717,513)	21,186	0.00
Financial	EUR	(8,793,012)	65,796	0.00
Industrial	EUR	(3,401,141)	(59,287)	(0.01)
Technology	EUR	(624,273)	(3,222)	(0.00)
Utilities	EUR	(2,153,205)	(55,102)	(0.00)
			21,964	0.00
Luxembourg				
Basic Materials	EUR	(5,405,527)	(259,508)	(0.02)
Consumer Non-cyclical	EUR	(1,277,055)	29,980	0.00
			(229,528)	(0.02)
Netherlands				
Basic Materials	EUR	(1,375,647)	(19,250)	(0.00)
Communications	EUR	(2,694,957)	(24,131)	(0.00)
Consumer Non-cyclical	EUR	(3,137,211)	93,994	0.01
Energy	EUR	(1,030,239)	(14,191)	(0.00)
Financial	EUR	(3,961,899)	(160,466)	(0.02)
Industrial	EUR	(1,858,677)	34,520	0.00
			(89,524)	(0.01)
Portugal				
Basic Materials	EUR	(123,634)	249	0.00
Consumer Non-cyclical	EUR	(315,164)	(1,896)	(0.00)
Energy	EUR	(2,140,175)	(24,017)	(0.00)
Industrial	EUR	(123,422)	2,686	0.00
Utilities	EUR	(616,067)	(20,839)	(0.00)
			(43,817)	(0.00)
Singapore				
Technology	EUR	(3,480,740)	(125,530)	(0.01)
			(125,530)	(0.01)
Spain				
Basic Materials	EUR	(489,020)	2,943	0.00
Communications	EUR	(2,656,747)	25,397	0.00
Consumer Cyclical	EUR	(117,966)	4,452	0.00
Consumer Non-cyclical	EUR	(4,198,137)	(98,660)	(0.01)
Energy	EUR	(2,380,717)	(48,263)	(0.00)
Financial	EUR	(3,281,141)	(75,886)	(0.00)
Industrial	EUR	(2,417,912)	95,769	0.01
Technology	EUR	(833,247)	(86,063)	(0.01)
Utilities	EUR	(3,547,495)	24,342	0.00
			(155,969)	(0.01)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States				
Industrial	EUR	(8,356,793)	(77,651)	(0.01)
			(77,651)	(0.01)
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(7,822,980)	577,632	0.05
Consumer Non-cyclical	EUR	(5,162,834)	190,729	0.01
Industrial	EUR	(108,662)	2,601	0.00
			770,962	0.06
Total Short Positions			(137,255)	(0.01)
Total of Long and Short Equity Positions			6,412,430	0.50
Net Cash and Other Receivables/(Payables)			(25,917)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - EUR			6,386,513	0.50

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2025	1,717,188

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Cote d'Ivoire				
Basic Materials	GBP	1,337,641	129,041	0.01
			129,041	0.01
Italy				
Consumer Non-cyclical	GBP	4,211,113	(121,764)	(0.01)
			(121,764)	(0.01)
Nigeria				
Communications	GBP	1,244,046	79,627	0.01
			79,627	0.01
Switzerland				
Financial	GBP	286,335	35,340	0.00
			35,340	0.00
United Kingdom				
Basic Materials	GBP	604,670	13,503	0.00
Communications	GBP	10,774,444	(119,735)	(0.01)
Consumer Cyclical	GBP	24,008,006	412,052	0.03
Consumer Non-cyclical	GBP	24,507,769	(228,631)	(0.02)
Financial	GBP	27,078,637	436,302	0.04
Industrial	GBP	36,752,095	1,229,744	0.10
Technology	GBP	7,671,756	164,731	0.01
Utilities	GBP	2,996,508	56,985	0.01
			1,964,951	0.16
United States				
Consumer Non-cyclical	GBP	14,974,428	991,653	0.08
Financial	GBP	109,150	(6,356)	(0.00)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

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	2,408,782	(40,200)	(0.01)
			945,097	0.07
Total Long Positions			3,032,292	0.24
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(8,644,137)	(642,148)	(0.05)
			(642,148)	(0.05)
Austria				
Basic Materials	GBP	(537,616)	(3,963)	(0.00)
			(3,963)	(0.00)
Chile				
Basic Materials	GBP	(2,455,014)	(450,218)	(0.04)
			(450,218)	(0.04)
Georgia				
Financial	GBP	(160,848)	(735)	(0.00)
			(735)	(0.00)
Hong Kong				
Financial	GBP	(6,274,363)	(164,721)	(0.01)
			(164,721)	(0.01)
Ireland				
Consumer Non-cyclical	GBP	(43,288)	7,550	0.00
			7,550	0.00
Israel				
Energy	GBP	(93,518)	3,424	0.00
			3,424	0.00
South Africa				
Basic Materials	GBP	(515,083)	(20,061)	(0.00)
			(20,061)	(0.00)
Spain				
Basic Materials	GBP	(45,510)	(6,078)	(0.00)
			(6,078)	(0.00)
United Kingdom				
Basic Materials	GBP	(2,824,341)	(101,932)	(0.01)
Communications	GBP	(7,010,381)	195,095	0.01
Consumer Cyclical	GBP	(13,556,809)	(388,922)	(0.03)
Consumer Non-cyclical	GBP	(5,802,599)	112,551	0.01
Energy	GBP	(1,038,103)	(7,735)	(0.00)
Financial	GBP	(8,168,539)	(294,517)	(0.02)
Industrial	GBP	(19,143,978)	300,531	0.02
Technology	GBP	(540,672)	(9,872)	(0.00)
Utilities	GBP	(1,527,959)	(4,706)	(0.00)
			(199,507)	(0.02)
United Republic of Tanzania				
Communications	GBP	(36,645)	(1,688)	(0.00)
			(1,688)	(0.00)
United States				
Basic Materials	GBP	(23,640)	406	0.00

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Consumer Non-cyclical	GBP	(2,099,324)	61,949	0.01
			62,355	0.01
Total Short Positions			(1,415,790)	(0.11)
Total of Long and Short Equity Positions			1,616,502	0.13
Net Cash and Other Receivables/(Payables)			100,686	0.01
Total of Total Return Basket Swap Contract - MSIL - GBP			1,717,188	0.14

Counterparty [†]	Description [‡]	Termination Dates	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.	11/02/2026	(440,996)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Financial	HKD	2,554,686	(85,296)	(0.01)
			(85,296)	(0.01)
Hong Kong				
Communications	HKD	310,915	(6,208)	(0.00)
Financial	HKD	9,014,833	(169,061)	(0.01)
Industrial	HKD	989,136	(20,149)	(0.00)
Utilities	HKD	3,021,059	(133,030)	(0.01)
			(328,448)	(0.02)
Total Long Positions			(413,744)	(0.03)
Short Positions				
Common Stocks				
China				
Industrial	HKD	(1,725,004)	2,303	0.00
			2,303	0.00
Hong Kong				
Consumer Non-cyclical	HKD	(261,105)	5,575	0.00
Financial	HKD	(5,773,609)	58,183	0.00
Utilities	HKD	(1,589,024)	61,116	0.01
			124,874	0.01
Macau				
Consumer Cyclical	HKD	(3,699,171)	(187,516)	(0.02)
			(187,516)	(0.02)
Total Short Positions			(60,339)	(0.01)
Total of Long and Short Equity Positions			(474,083)	(0.04)
Net Cash and Other Receivables/(Payables)			33,087	0.00
Total of Total Return Basket Swap Contract - MSIL - HKD			(440,996)	(0.04)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	11/02/2026	(6,715,752)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	29,605,485	(330,399)	(0.03)
Communications	JPY	31,036,745	(1,415,290)	(0.11)
Consumer Cyclical	JPY	76,115,171	(1,600,037)	(0.13)
Consumer Non-cyclical	JPY	92,058,688	(2,557,236)	(0.20)
Financial	JPY	62,617,220	308,541	0.02
Industrial	JPY	124,961,434	(2,704,930)	(0.21)
Technology	JPY	59,754,052	(653,565)	(0.05)
Utilities	JPY	1,464,811	(47,248)	(0.00)
			(9,000,164)	(0.71)
Total Long Positions			(9,000,164)	(0.71)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(17,679,389)	(416,925)	(0.03)
Communications	JPY	(24,240,396)	263,392	0.02
Consumer Cyclical	JPY	(45,194,897)	1,285,867	0.10
Consumer Non-cyclical	JPY	(12,116,585)	317,416	0.02
Energy	JPY	(78,280)	(3,099)	(0.00)
Financial	JPY	(24,076,753)	(296,423)	(0.02)
Industrial	JPY	(74,468,445)	(738,713)	(0.06)
Technology	JPY	(35,238,376)	(405,724)	(0.03)
Utilities	JPY	(2,603,925)	79,430	0.01
			85,221	0.01
Total Short Positions			85,221	0.01
Total of Long and Short Equity Positions			(8,914,943)	(0.70)
Net Cash and Other Receivables/(Payables)			2,199,191	0.18
Total of Total Return Basket Swap Contract - MSIL - JPY			(6,715,752)	(0.52)

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2025	599,095

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Norway				
Basic Materials	NOK	669,166	(4,664)	(0.00)
Communications	NOK	4,810,473	(64,140)	(0.00)

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Norway (continued)				
Consumer Non-cyclical	NOK	1,925,700	(68,581)	(0.00)
Energy	NOK	681,246	4,765	0.00
Financial	NOK	4,381,483	51,581	0.00
Industrial	NOK	11,995,514	523,446	0.04
Technology	NOK	16,398	(1,116)	(0.00)
			441,291	0.04
Sweden				
Technology	NOK	219,858	(3,088)	(0.00)
			(3,088)	(0.00)
United Kingdom				
Energy	NOK	341,331	7,930	0.00
			7,930	0.00
Total Long Positions				
			446,133	0.04
Short Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	(1,037,222)	(4,557)	(0.00)
			(4,557)	(0.00)
Denmark				
Industrial	NOK	(56,102)	1,736	0.00
			1,736	0.00
Faroe Islands				
Consumer Non-cyclical	NOK	(378,590)	29,315	0.00
			29,315	0.00
Norway				
Basic Materials	NOK	(292,370)	(21,420)	(0.00)
Communications	NOK	(18,777)	379	0.00
Consumer Non-cyclical	NOK	(1,475,641)	88,351	0.00
Industrial	NOK	(1,657,023)	94,679	0.01
			161,989	0.01
Singapore				
Energy	NOK	(30,828)	3,083	0.00
			3,083	0.00
Total Short Positions				
			191,566	0.01
Total of Long and Short Equity Positions				
			637,699	0.05
Net Cash and Other Receivables/(Payables)				
			(38,604)	(0.00)
Total of Total Return Basket Swap Contract - MSIL - NOK				
			599,095	0.05

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	30/10/2025	1,170,649

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	1,171,555	(20,230)	(0.00)
Communications	SEK	10,604,779	(70,561)	(0.00)
Consumer Cyclical	SEK	4,088,625	(80,018)	(0.01)
Consumer Non-cyclical	SEK	6,147,638	(85,367)	(0.01)
Financial	SEK	15,028,776	269,633	0.02
Industrial	SEK	14,113,687	422,924	0.03
Technology	SEK	13,694,775	488,561	0.04
			924,942	0.07
Total Long Positions				
			924,942	0.07
Short Positions				
Common Stocks				
Denmark				
Communications	SEK	(396,271)	(11,558)	(0.00)
			(11,558)	(0.00)
Sweden				
Basic Materials	SEK	(3,261,700)	(143,580)	(0.01)
Communications	SEK	(792,433)	(60,017)	(0.00)
Consumer Cyclical	SEK	(3,113,746)	(240,984)	(0.02)
Consumer Non-cyclical	SEK	(4,708,336)	170,007	0.01
Financial	SEK	(5,383,136)	133,932	0.01
Industrial	SEK	(15,675,599)	202,852	0.02
Technology	SEK	(7,374,374)	12,320	0.00
			74,530	0.01
United States				
Technology	SEK	(242,450)	2,606	0.00
			2,606	0.00
Total Short Positions				
			65,578	0.01
Total of Long and Short Equity Positions			990,520	0.08
Net Cash and Other Receivables/(Payables)			180,129	0.01
Total of Total Return Basket Swap Contract - MSIL - SEK			1,170,649	0.09

AQR UCITS FUNDS

AQR Delphi Long-Short Equity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	11/02/2026	(423,222)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Singapore				
Communications	SGD	3,904,780	(208,003)	(0.02)
Consumer Cyclical	SGD	1,901,639	(64,682)	(0.00)
Financial	SGD	9,488,896	(84,767)	(0.01)
Industrial	SGD	1,540,480	0	0.00
			(357,452)	(0.03)
Total Long Positions				
			(357,452)	(0.03)
Short Positions				
Common Stocks				
China				
Industrial	SGD	(1,324,960)	(86,496)	(0.01)
			(86,496)	(0.01)
Singapore				
Financial	SGD	(1,360,143)	24,912	0.00
Industrial	SGD	(2,662,759)	(62,688)	(0.00)
Utilities	SGD	(2,197,915)	14,604	0.00
			(23,172)	(0.00)
Total Short Positions				
			(109,668)	(0.01)
Total of Long and Short Equity Positions			(467,120)	(0.04)
Net Cash and Other Receivables/(Payables)			43,898	0.00
Total of Total Return Basket Swap Contract - MSIL - SGD			(423,222)	(0.04)

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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 BTG Pactual SA	BRL	1,217,400	11,224,320	0.64
Banco do Brasil SA	BRL	413,800	1,732,766	0.10
BB Seguridade Participacoes SA	BRL	182,600	1,133,367	0.06
Centrais Eletricas Brasileiras SA	BRL	360,200	3,584,714	0.20
Localiza Rent a Car SA	BRL	118,200	889,809	0.05
MBRF Global Foods Company SA	BRL	75,496	268,395	0.02
Natura Cosméticos SA	BRL	2,326,300	4,062,871	0.23
Raia Drogasil SA	BRL	4,046,600	13,708,253	0.78
Telefonica Brasil SA	BRL	3,729,260	23,918,920	1.35
TIM SA	BRL	702,000	3,090,200	0.17
TOTVS SA	BRL	1,072,100	9,333,838	0.53
Total Brazil			72,947,453	4.13
Chile				
Enel Chile SA	CLP	55,881,324	4,256,718	0.24
Latam Airlines Group SA	CLP	832,701,363	18,615,822	1.06
Total Chile			22,872,540	1.30
China				
Airtac International Group	TWD	365,000	9,034,798	0.51
Silergy Corp	TWD	169,000	1,433,574	0.08
Total China			10,468,372	0.59
Hungary				
OTP BANK Nyrt	HUF	22,015	1,903,795	0.11
Total Hungary			1,903,795	0.11
India				
Apollo Hospitals Enterprise Ltd	INR	9,672	806,793	0.05
Ashok Leyland Ltd	INR	2,704,303	4,345,458	0.25
Bharti Airtel Ltd	INR	1,151,278	24,347,190	1.38
Canara Bank	INR	5,488,437	7,646,286	0.43
Cummins India Ltd	INR	173,218	7,660,019	0.43
DLF Ltd	INR	96,778	776,952	0.04
Eicher Motors Ltd	INR	25,659	2,024,931	0.11
Eternal Ltd	INR	2,064,329	7,565,497	0.43
FSN E-Commerce Ventures Ltd	INR	725,407	1,898,500	0.11
GMR Airports Ltd	INR	3,117,877	3,061,278	0.17
Havells India Ltd	INR	116,126	1,964,539	0.11
HCL Technologies Ltd	INR	398,299	6,213,387	0.35
HDFC Asset Management Co Ltd	INR	211,204	13,159,496	0.74
HDFC Bank Ltd	INR	79,913	855,795	0.05
Hero MotoCorp Ltd	INR	137,974	8,505,352	0.48
Hindustan Petroleum Corp Ltd	INR	280,298	1,399,863	0.08
ICICI Bank Ltd	INR	194,474	2,948,014	0.17
ICICI Lombard General Insurance Co Ltd	INR	208,796	4,442,526	0.25
Indus Towers Ltd	INR	780,431	3,012,821	0.17
Info Edge India Ltd	INR	619,268	9,131,893	0.52
InterGlobe Aviation Ltd	INR	383,138	24,134,395	1.37
Lodha Developers Ltd	INR	50,302	643,340	0.04
Lupin Ltd	INR	345,019	7,425,136	0.42
Page Industries Ltd	INR	4,455	2,040,738	0.12
Petronet LNG Ltd	INR	1,836,438	5,767,004	0.33
Polycab India Ltd	INR	21,923	1,798,917	0.10
Tata Consultancy Services Ltd	INR	685,849	22,307,609	1.26
Tech Mahindra Ltd	INR	288,170	4,544,915	0.26
UltraTech Cement Ltd	INR	46,409	6,389,086	0.36
Total India			186,817,730	10.58
Indonesia				
Bank Central Asia Tbk PT	IDR	1,060,200	485,166	0.03
Bank Mandiri Persero Tbk PT	IDR	21,557,400	5,696,149	0.32
Bank Rakyat Indonesia Persero Tbk PT	IDR	5,067,200	1,185,553	0.07
GoTo Gojek Tokopedia Tbk PT	IDR	2,147,483,647	6,959,876	0.39
Indofood Sukses Makmur Tbk PT	IDR	21,180,100	9,181,093	0.52
Kalbe Farma Tbk PT	IDR	14,487,900	982,598	0.06
Sumber Alfaria Trijaya Tbk PT	IDR	6,277,500	727,289	0.04
Telkom Indonesia Persero Tbk PT	IDR	15,190,900	2,795,111	0.16
Total Indonesia			28,012,835	1.59

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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				
Gamuda Bhd	MYR	3,878,300	5,097,950	0.29
Press Metal Aluminium Holdings Bhd	MYR	4,079,300	5,729,332	0.32
RHB Bank Bhd	MYR	1,409,100	2,209,676	0.13
Sime Darby Bhd	MYR	10,681,700	5,788,097	0.33
Tenaga Nasional Bhd	MYR	964,100	3,028,995	0.17
Total Malaysia			21,854,050	1.24
Mexico				
America Movil SAB de CV	MXN	15,719,400	16,640,089	0.94
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	254,100	3,309,789	0.19
Grupo Financiero Banorte SAB de CV	MXN	1,504,600	14,706,049	0.83
Industrias Penoles SAB de CV	MXN	251,307	11,070,083	0.63
Total Mexico			45,726,010	2.59
Poland				
Allegro.eu SA	PLN	274,394	2,707,354	0.15
Bank Polska Kasa Opieki SA	PLN	206,671	9,908,845	0.56
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	1,172,309	22,521,224	1.28
Powszechny Zaklad Ubezpiezen SA	PLN	143,560	2,146,987	0.12
Santander Bank Polska SA	PLN	82,762	10,764,179	0.61
Total Poland			48,048,589	2.72
Qatar				
Ooredoo QPSC	QAR	141,482	531,297	0.03
Qatar National Bank QPSC	QAR	722,478	3,686,752	0.21
Total Qatar			4,218,049	0.24
Romania				
NEPI Rockcastle NV	ZAR	61,087	487,636	0.03
Total Romania			487,636	0.03
South Africa				
Absa Group Ltd	ZAR	401,157	4,196,862	0.24
Kumba Iron Ore Ltd	ZAR	99,093	1,874,212	0.11
Naspers Ltd	ZAR	37,107	13,548,890	0.77
Nedbank Group Ltd	ZAR	493,671	6,122,805	0.35
Old Mutual Ltd	ZAR	25,436,427	19,525,171	1.10
OUTsurance Group Ltd	ZAR	142,570	590,568	0.03
Sanlam Ltd	ZAR	827,918	3,988,374	0.22
Total South Africa			49,846,882	2.82
South Korea				
Hana Financial Group Inc	KRW	219,698	13,651,198	0.77
Industrial Bank of Korea	KRW	157,461	2,184,291	0.13
Korea Investment Holdings Co Ltd	KRW	119,510	12,346,670	0.70
LG Uplus Corp	KRW	437,778	4,784,627	0.27
Woori Financial Group Inc	KRW	437,055	8,090,398	0.46
Total South Korea			41,057,184	2.33
Taiwan				
Accton Technology Corp	TWD	145,000	4,984,915	0.28
Alchip Technologies Ltd	TWD	89,000	10,168,525	0.58
Asustek Computer Inc	TWD	361,000	7,956,788	0.45
Catcher Technology Co Ltd	TWD	299,000	1,792,090	0.10
Cathay Financial Holding Co Ltd	TWD	2,077,000	4,480,792	0.25
China Airlines Ltd	TWD	7,219,000	4,945,567	0.28
Compal Electronics Inc	TWD	9,763,000	10,401,057	0.59
CTBC Financial Holding Co Ltd	TWD	613,000	864,248	0.05
Delta Electronics Inc	TWD	425,000	11,947,875	0.68
E Ink Holdings Inc	TWD	63,000	498,737	0.03
E.Sun Financial Holding Co Ltd	TWD	6,594,388	7,227,647	0.41
Elite Material Co Ltd	TWD	13,000	524,088	0.03
eMemory Technology Inc	TWD	282,000	18,679,134	1.06
Eva Airways Corp	TWD	1,840,000	2,303,864	0.13
Evergreen Marine Corp Taiwan Ltd	TWD	126,000	741,870	0.04
Far Eastern New Century Corp	TWD	11,485,000	10,486,082	0.59
Fortune Electric Co Ltd	TWD	26,000	496,279	0.03
Fubon Financial Holding Co Ltd	TWD	3,082,175	8,950,469	0.51
Hon Hai Precision Industry Co Ltd	TWD	895,000	6,365,904	0.36
Innolux Corp	TWD	1,445,000	684,177	0.04

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Taiwan (continued)				
Largan Precision Co Ltd	TWD	50,000	3,859,155	0.22
MediaTek Inc	TWD	636,000	27,518,412	1.56
Pegatron Corp	TWD	509,000	1,183,922	0.07
PharmaEssentia Corp	TWD	1,200,728	20,323,316	1.15
Realtek Semiconductor Corp	TWD	1,669,000	30,173,849	1.71
Taiwan Semiconductor Manufacturing Co Ltd	TWD	873,000	37,791,597	2.14
TS Financial Holding Co Ltd	TWD	6,141	3,631	0.00
Uni-President Enterprises Corp	TWD	515,000	1,326,280	0.07
Voltronic Power Technology Corp	TWD	165,000	5,020,627	0.28
Total Taiwan			241,700,897	13.69
Thailand				
Advanced Info Service PCL - NVDR	THB	1,415,700	12,720,983	0.72
Charoen Pokphand Foods PCL - NVDR	THB	13,153,400	9,055,637	0.51
CP ALL PCL - NVDR	THB	888,300	1,295,700	0.07
CP Axtra PCL - NVDR	THB	714,500	496,470	0.03
Delta Electronics Thailand PCL - NVDR	THB	237,900	1,164,840	0.06
Kasikornbank PCL - NVDR	THB	472,700	2,443,848	0.14
Krung Thai Bank PCL - NVDR	THB	8,672,700	6,640,712	0.38
Minor International PCL - NVDR	THB	1,160,800	828,100	0.05
SCB X PCL - NVDR	THB	317,500	1,259,252	0.07
The Siam Cement PCL - NVDR	THB	516,000	3,665,023	0.21
True Corp PCL - NVDR	THB	48,322,600	15,519,608	0.88
Total Thailand			55,090,173	3.12
United Arab Emirates				
ADNOC Drilling Co PJSC	AED	4,401,654	6,746,990	0.38
Adnoc Gas PLC	AED	4,279,261	4,123,608	0.23
Aldar Properties PJSC	AED	672,548	1,735,348	0.10
Emaar Properties PJSC	AED	1,542,372	5,478,142	0.31
Emirates Telecommunications Group Co PJSC	AED	223,427	1,146,253	0.07
First Abu Dhabi Bank PJSC	AED	744,635	3,171,190	0.18
Salik Co PJSC	AED	1,559,367	2,551,840	0.14
Total United Arab Emirates			24,953,371	1.41
Total Common Stocks (Cost: \$758,792,258)			856,005,566	48.49

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	9,908,300	33,248,328	1.88
Total Brazil			33,248,328	1.88
Taiwan				
TS Financial Holding Co Ltd	TWD	439,669	133,294	0.01
Total Taiwan			133,294	0.01
Total Preferred Stocks (Cost: \$26,677,611)			33,381,622	1.89

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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	4.094%	09/10/2025	USD	40,000,000	39,964,133	2.26
United States Treasury Bill	4.158%	16/10/2025	USD	42,000,000	41,929,247	2.38
United States Treasury Bill	4.150%	23/10/2025	USD	20,000,000	19,950,806	1.13
United States Treasury Bill	4.044%	30/10/2025	USD	30,000,000	29,902,695	1.69
United States Treasury Bill	4.191%	06/11/2025	USD	21,947,000	21,859,097	1.24
United States Treasury Bill	4.224%	13/11/2025	USD	70,182,000	69,847,105	3.96
United States Treasury Bill	4.243%	20/11/2025	USD	50,265,000	49,987,495	2.83
United States Treasury Bill	4.256%	11/12/2025	USD	53,863,000	53,452,581	3.03
United States Treasury Bill	4.235%	18/12/2025	USD	17,852,000	17,702,814	1.01
United States Treasury Bill	4.200%	26/12/2025	USD	28,716,000	28,451,333	1.62
United States Treasury Bill	4.232%	02/01/2026	USD	32,885,000	32,557,964	1.84
United States Treasury Bill	4.227%	15/01/2026	USD	23,543,000	23,280,620	1.32
United States Treasury Bill	4.212%	22/01/2026	USD	27,450,000	27,123,875	1.54
United States Treasury Bill	4.217%	29/01/2026	USD	21,861,000	21,584,640	1.22
United States Treasury Bill	4.074%	12/02/2026	USD	52,797,000	52,066,537	2.95
United States Treasury Bill	4.040%	19/02/2026	USD	50,000,000	49,271,314	2.79
United States Treasury Bill	4.005%	26/02/2026	USD	35,000,000	34,463,709	1.95
United States Treasury Bill	3.755%	19/03/2026	USD	60,000,000	58,950,031	3.33
United States Treasury Bill	3.767%	26/03/2026	USD	70,000,000	68,727,070	3.89
United States Treasury Bill	3.828%	02/04/2026	USD	20,918,000	20,525,289	1.16
Total United States					761,598,355	43.14
Total U.S. Treasury Obligations (Cost: \$761,306,820)					761,598,355	43.14
Total Short-Term Investments (Cost: \$761,306,820)					761,598,355	43.14
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.					1,650,985,543	93.52
Total Investments (Total Cost: \$1,546,776,689)					1,650,985,543	93.52
Other Assets/(Liabilities)					114,458,542	6.48
Total Net Assets					1,765,444,085	100.00

Legend:

⁶Rates are the average effective yield rates of positions held in various counterparties as at period end.

⁺Coupon rate is 0.00%.

NVDR - Non-Voting Depository Receipt

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Basic Materials	1.63
Communications	6.66
Consumer Cyclical	2.61
Consumer Non-cyclical	3.95
Energy	1.02
Financial	15.10
Government	43.14
Industrial	6.36
Technology	12.43
Utilities	0.62
Total Investments	93.52
Other Assets/(Liabilities)	6.48
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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	776	19/12/2025	USD	52,779,640	578,686	0.03
Total Futures Contracts						578,686	0.03

Forward Foreign Currency 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	29,149,500	USD	5,232,331	17/12/2025*	156,270	0.01
CITI	HKD	1,771,020,000	USD	227,763,950	17/12/2025	207,250	0.01
CITI	HUF	475,000,000	USD	1,392,037	17/12/2025	29,697	0.00
CITI	PEN	7,283,000	USD	2,055,406	17/12/2025*	33,513	0.00
CITI	USD	9,173,515	CNH	64,920,000	17/12/2025	22,253	0.00
CITI	USD	2,093,127	IDR	34,500,000,000	17/12/2025*	30,033	0.00
CITI	USD	6,361,358	KRW	8,800,000,000	17/12/2025*	69,469	0.00
CITI	USD	1,957,490	THB	63,000,000	17/12/2025	1,434	0.00
CITI	ZAR	76,500,000	USD	4,295,988	17/12/2025	105,196	0.01
JPMC	BRL	29,149,500	USD	5,232,320	17/12/2025*	156,281	0.01
JPMC	HKD	1,771,020,000	USD	227,763,494	17/12/2025	207,709	0.01
JPMC	HUF	475,000,000	USD	1,392,034	17/12/2025	29,700	0.00
JPMC	PEN	7,283,000	USD	2,055,402	17/12/2025*	33,518	0.00
JPMC	USD	9,173,534	CNH	64,920,000	17/12/2025	22,271	0.00
JPMC	USD	2,093,131	IDR	34,500,000,000	17/12/2025*	30,037	0.00
JPMC	USD	6,361,370	KRW	8,800,000,000	17/12/2025*	69,482	0.01
JPMC	USD	1,957,494	THB	63,000,000	17/12/2025	1,438	0.00
JPMC	ZAR	76,500,000	USD	4,295,979	17/12/2025	105,205	0.01
CITI	CNH	135,118,687	USD	19,055,730	17/12/2025	(9,110)	(0.00)
CITI	INR	1,210,000,000	USD	13,716,666	17/12/2025*	(153,256)	(0.01)
CITI	PHP	175,000,000	USD	3,058,497	17/12/2025*	(59,123)	(0.00)
CITI	TWD	343,237,233	USD	11,352,799	17/12/2025*	(19,052)	(0.00)
CITI	USD	5,640,541	CLP	5,450,000,000	17/12/2025*	(18,139)	(0.00)
CITI	USD	12,932,070	MXN	244,500,000	17/12/2025	(287,344)	(0.02)
CITI	USD	18,835,041	PLN	68,824,500	17/12/2025	(61,995)	(0.00)
CITI	USD	4,083,264	SAR	15,349,000	17/12/2025	(1,273)	(0.00)
JPMC	CNH	135,118,687	USD	19,055,692	17/12/2025	(9,072)	(0.00)
JPMC	INR	1,210,000,000	USD	13,716,638	17/12/2025*	(153,229)	(0.01)
JPMC	PHP	175,000,000	USD	3,058,491	17/12/2025*	(59,117)	(0.00)
JPMC	TWD	343,237,233	USD	11,352,776	17/12/2025*	(19,029)	(0.00)
JPMC	USD	5,640,643	CLP	5,450,000,000	17/12/2025*	(18,037)	(0.00)
JPMC	USD	12,932,096	MXN	244,500,000	17/12/2025	(287,318)	(0.02)
JPMC	USD	18,835,079	PLN	68,824,500	17/12/2025	(61,958)	(0.00)
JPMC	USD	4,083,272	SAR	15,349,000	17/12/2025	(1,265)	(0.00)
Total Forward Foreign Currency Exchange Contracts						92,439	0.01

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of short positions and pays 1-day TIEE plus or minus a specified spread, which is denominated in MXN based on the local currency of the positions within the swap.	10/04/2030 - 23/05/2030	(255,932)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Mexico				
Consumer Non-cyclical	MXN	(11,533,537)	(428,498)	(0.02)
Financial	MXN	(2,159,672)	69,974	0.00
			(358,524)	(0.02)
Total Short Positions				
			(358,524)	(0.02)
Net Cash and Other Receivables/(Payables)			102,592	0.00
Total of Total Return Basket Swap Contract - GSIN - MXN			(255,932)	(0.02)

Counterparty [†]	Description [†]	Termination Dates	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.	11/04/2030 - 07/08/2030	(380,564)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Poland				
Communications	PLN	(5,592,862)	(372,168)	(0.02)
Consumer Cyclical	PLN	(9,266,431)	(167,124)	(0.01)
Industrial	PLN	(3,978,192)	119,007	0.01
			(420,285)	(0.02)
Total Short Positions				
			(420,285)	(0.02)
Net Cash and Other Receivables/(Payables)			39,721	0.00
Total of Total Return Basket Swap Contract - GSIN - PLN			(380,564)	(0.02)

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	25/09/2025 - 23/09/2030	19,810,075

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Financial	USD	8,424,681	456,004	0.02
			456,004	0.02
China				
Consumer Cyclical	USD	81,082	1,389	0.00
			1,389	0.00
India				
Basic Materials	USD	311,017	9,969	0.00
Consumer Cyclical	USD	5,913,254	(476,132)	(0.03)
Financial	USD	7,375,973	467,976	0.03
Technology	USD	43,456,644	(1,659,228)	(0.09)
			(1,657,415)	(0.09)
Mexico				
Consumer Non-cyclical	USD	4,442,681	554,442	0.03
Industrial	USD	12,099,114	(575,797)	(0.03)
			(21,355)	(0.00)
Russia				
Basic Materials	USD	0	0	0.00
Communications	USD	0	0	0.00
Financial	USD	0	0	0.00
			0	0.00
South Africa				
Basic Materials	USD	5,172,976	674,026	0.04
			674,026	0.04
South Korea				
Communications	USD	2,919,840	(163,278)	(0.01)
Consumer Cyclical	USD	16,139,549	(948,899)	(0.05)
Energy	USD	5,866,930	227,429	0.01
Financial	USD	94,792,207	3,969,227	0.22
Industrial	USD	53,230,600	(964,953)	(0.05)
Technology	USD	114,887,663	16,108,530	0.91
			18,228,056	1.03
Taiwan				
Technology	USD	113,079,688	9,725,804	0.55
			9,725,804	0.55
Turkey				
Communications	USD	14,147,286	1,009,982	0.06
			1,009,982	0.06

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

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	16,430,390	2,009,841	0.11
			2,009,841	0.11
Total Long Positions			30,426,332	1.72
Short Positions				
Common Stocks				
Brazil				
Energy	USD	(19,642,465)	(1,043,961)	(0.06)
Industrial	USD	(22,142,683)	(222,121)	(0.01)
			(1,266,082)	(0.07)
Chile				
Basic Materials	USD	(775,247)	(26,654)	(0.00)
			(26,654)	(0.00)
South Korea				
Basic Materials	USD	(1,179,502)	39,313	0.00
Communications	USD	(6,254,058)	(812,886)	(0.05)
Consumer Cyclical	USD	(4,584,611)	513,785	0.03
Consumer Non-cyclical	USD	(70,104,055)	1,619,407	0.09
Energy	USD	(979,219)	4,285	0.00
Industrial	USD	(20,260,000)	(1,647,549)	(0.09)
Technology	USD	(23,888,998)	(77,867)	(0.00)
			(361,512)	(0.02)
Taiwan				
Basic Materials	USD	(36,677,529)	(75,070)	(0.01)
Consumer Cyclical	USD	(11,861,678)	(199,489)	(0.01)
Financial	USD	(474,006)	24,719	0.00
Technology	USD	(982,022)	(70,063)	(0.00)
			(319,903)	(0.02)
Thailand				
Consumer Non-cyclical	USD	(2,490,454)	77,454	0.00
Industrial	USD	(26,672,103)	(790,151)	(0.04)
			(712,697)	(0.04)
Preferred Stocks				
Taiwan				
Financial	USD	(485)	(1)	(0.00)
			(1)	(0.00)
Rights				
Taiwan				
Technology	USD	0	0	0.00
			0	0.00
Total Short Positions			(2,686,849)	(0.15)
Total of Long and Short Equity Positions			27,739,483	1.57
Net Cash and Other Receivables/(Payables)			(7,929,408)	(0.44)
Total of Total Return Basket Swap Contract - GSIN - USD			19,810,075	1.13

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	12/04/2030	(3,723,645)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
South Africa				
Basic Materials	ZAR	(22,964,593)	(3,935,631)	(0.22)
Consumer Cyclical	ZAR	(3,228,961)	204,156	0.01
			(3,731,475)	(0.21)
Total Short Positions			(3,731,475)	(0.21)
Net Cash and Other Receivables/(Payables)			7,830	0.00
Total of Total Return Basket Swap Contract - GSIN - ZAR			(3,723,645)	(0.21)

Counterparty [†]	Description [‡]	Termination Dates	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.	03/02/2026	153,238

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	29,983,519	3,437,025	0.20
Communications	HKD	112,027,810	31,445	0.00
Consumer Cyclical	HKD	209,992,175	5,673,176	0.32
Consumer Non-cyclical	HKD	42,935,951	(1,369,359)	(0.08)
Financial	HKD	135,199,317	(2,599,656)	(0.15)
Industrial	HKD	45,146,725	(110,819)	(0.01)
Technology	HKD	74,114,082	(1,614,796)	(0.09)
Utilities	HKD	4,601,878	(367,520)	(0.02)
			3,079,496	0.17
Hong Kong				
Industrial	HKD	10,429,386	(486,897)	(0.03)
			(486,897)	(0.03)
Total Long Positions			2,592,599	0.14
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(18,476,589)	(505,067)	(0.03)
Communications	HKD	(9,605,506)	(404,643)	(0.02)
Consumer Cyclical	HKD	(51,874,369)	465,024	0.03
Consumer Non-cyclical	HKD	(58,224,574)	52,299	0.00
Energy	HKD	(20,275,309)	798,910	0.04
Financial	HKD	(11,420,694)	287,908	0.02
Industrial	HKD	(842,787)	67,506	0.00

AQR UCITS FUNDS

AQR Emerging Equity Extension UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
China (continued)				
Technology	HKD	(11,187,078)	(2,158,692)	(0.12)
Utilities	HKD	(14,276,150)	(404,951)	(0.02)
			(1,801,706)	(0.10)
Total Short Positions				
			(1,801,706)	(0.10)
Total of Long and Short Equity Positions				
			790,893	0.04
Net Cash and Other Receivables/(Payables)				
			(637,655)	(0.03)
Total of Total Return Basket Swap Contract - JPMC - HKD				
			153,238	0.01

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
JPMC	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	16/12/2026 - 19/09/2030	6,249,888

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	USD	8,101,017	351,585	0.02
Communications	USD	4,345,768	(124,879)	(0.01)
Consumer Cyclical	USD	3,100,739	63,110	0.00
Consumer Non-cyclical	USD	6,354,499	(113,330)	(0.00)
Financial	USD	19,296,542	(316,449)	(0.02)
Industrial	USD	11,865,586	112,897	0.01
Technology	USD	14,345,351	393,660	0.02
Utilities	USD	1,038,662	(23,631)	(0.00)
			342,963	0.02
Saudi Arabia				
Basic Materials	USD	9,995,764	1,211,501	0.07
Communications	USD	31,311,022	1,896,615	0.11
Financial	USD	25,016,029	2,494,415	0.14
Technology	USD	4,669,245	167,945	0.01
Utilities	USD	4,240,072	232,482	0.01
			6,002,958	0.34
Total Long Positions				
			6,345,921	0.36
Net Cash and Other Receivables/(Payables)				
			(96,033)	(0.00)
Total of Total Return Basket Swap Contract - JPMC - USD				
			6,249,888	0.36

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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				
Australia				
ANZ Group Holdings Ltd	AUD	7,495	164,355	0.03
Aristocrat Leisure Ltd	AUD	1,898	87,641	0.02
Brambles Ltd	AUD	5,027	82,440	0.01
CAR Group Ltd	AUD	11,279	274,019	0.05
Cochlear Ltd	AUD	139	25,651	0.00
Commonwealth Bank of Australia	AUD	2,848	314,080	0.05
Fortescue Ltd	AUD	8,863	109,681	0.02
Goodman Group (β)	AUD	4,808	103,958	0.02
Macquarie Group Ltd	AUD	394	57,024	0.01
National Australia Bank Ltd	AUD	3,688	107,489	0.02
Northern Star Resources Ltd	AUD	2,685	42,234	0.01
Pro Medicus Ltd	AUD	120	24,407	0.00
QBE Insurance Group Ltd	AUD	6,394	86,852	0.01
REA Group Ltd	AUD	1,362	207,897	0.04
Suncorp Group Ltd	AUD	3,152	42,178	0.01
Telstra Group Ltd	AUD	111,513	355,575	0.06
Transurban Group	AUD	17,825	162,545	0.03
Wesfarmers Ltd	AUD	2,886	175,439	0.03
Westpac Banking Corp	AUD	6,919	177,874	0.03
WiseTech Global Ltd	AUD	1,556	92,718	0.02
Woolworths Group Ltd	AUD	2,142	37,788	0.01
Total Australia			2,731,845	0.48
Belgium				
Anheuser-Busch InBev SA/NV	EUR	3,417	202,821	0.04
KBC Group NV	EUR	747	88,503	0.02
UCB SA	EUR	94	25,802	0.00
Total Belgium			317,126	0.06
Brazil				
B3 SA - Brasil Bolsa Balcao	BRL	7,000	17,745	0.00
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	BRL	700	17,348	0.00
CPFL Energia SA	BRL	1,500	11,141	0.00
Embraer SA - ADR	USD	396	23,982	0.00
Energisa S/A	BRL	1,300	12,554	0.00
Engie Brasil Energia SA	BRL	8,800	67,753	0.01
Equatorial Energia SA	BRL	3,700	25,827	0.00
Klabin SA	BRL	8,940	30,251	0.01
Localiza Rent a Car SA	BRL	1,900	14,303	0.00
MBRF Global Foods Company SA	BRL	681	2,421	0.00
MercadoLibre Inc	USD	194	469,286	0.08
Motiva Infraestrutura de Mobilidade SA	BRL	16,500	46,983	0.01
Natura Cosméticos SA	BRL	3,000	5,239	0.00
NU Holdings Ltd	USD	4,058	64,198	0.01
Raia Drogasil SA	BRL	3,200	10,840	0.00
Rumo SA	BRL	12,900	38,432	0.01
Suzano SA	BRL	3,400	31,559	0.01
Ultrapar Participacoes SA	BRL	22,300	92,834	0.02
Vale SA	BRL	4,000	43,384	0.01
Vibra Energia SA	BRL	10,100	47,482	0.01
Wheaton Precious Metals Corp	CAD	3,481	388,635	0.07
Total Brazil			1,462,197	0.25
Canada				
Agnico Eagle Mines Ltd	CAD	1,980	333,719	0.06
Bank of Montreal	CAD	1,366	177,368	0.03
BCE Inc	CAD	2,696	62,885	0.01
Brookfield Asset Management Ltd	CAD	657	38,050	0.01
Brookfield Renewable Corp	CAD	399	13,910	0.00
CAE Inc	CAD	1,759	51,915	0.01
Cameco Corp	CAD	2,602	216,827	0.04
Canadian National Railway Co	CAD	760	71,094	0.01
Canadian Pacific Kansas City Ltd	CAD	1,135	83,453	0.01
Celestica Inc	CAD	521	126,954	0.02
Constellation Software Inc	CAD	19	50,773	0.01
Element Fleet Management Corp	CAD	918	23,630	0.00
Enbridge Inc	CAD	3,132	156,577	0.03
Hydro One Ltd	CAD	1,177	41,849	0.01
iA Financial Corp Inc	CAD	232	26,305	0.00
Intact Financial Corp	CAD	517	99,450	0.02

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Canada (continued)				
Kinross Gold Corp	CAD	797	19,833	0.00
Loblaw Cos Ltd	CAD	2,208	85,070	0.01
Metro Inc	CAD	223	14,965	0.00
National Bank of Canada	CAD	1,390	147,513	0.03
Open Text Corp	CAD	1,393	52,027	0.01
Pan American Silver Corp	CAD	865	33,588	0.01
RB Global Inc	CAD	977	104,737	0.02
Rogers Communications Inc	CAD	9,998	347,113	0.06
Shopify Inc	CAD	2,420	365,296	0.06
Stantec Inc	CAD	514	54,644	0.01
Sun Life Financial Inc	CAD	3,458	207,102	0.04
Teck Resources Ltd	CAD	2,815	122,903	0.02
The Bank of Nova Scotia	CAD	3,857	249,269	0.04
The Descartes Systems Group Inc	CAD	354	33,502	0.01
The Toronto-Dominion Bank	CAD	1,608	130,563	0.02
Thomson Reuters Corp	CAD	953	148,451	0.03
Toromont Industries Ltd	CAD	885	98,697	0.02
WSP Global Inc	CAD	582	113,589	0.02
Total Canada			3,903,621	0.68
Chile				
Empresas CMPC SA	CLP	6,194	9,119	0.00
Enel Americas SA	CLP	470,484	47,485	0.01
Enel Chile SA	CLP	275,683	21,000	0.01
Latam Airlines Group SA	CLP	122,852	2,746	0.00
Lundin Mining Corp	CAD	1,164	17,052	0.00
Sociedad Quimica y Minera de Chile SA - ADR	USD	256	11,052	0.00
Total Chile			108,454	0.02
China				
AAC Technologies Holdings Inc	HKD	1,000	5,881	0.00
Agricultural Bank of China Ltd - China A Shares	CNY	27,300	25,556	0.01
Agricultural Bank of China Ltd - China H Shares	HKD	50,000	33,747	0.01
Alibaba Group Holding Ltd	HKD	26,100	591,597	0.10
Alibaba Health Information Technology Ltd	HKD	16,000	13,704	0.00
Anhui Conch Cement Co Ltd - China H Shares	HKD	3,500	10,572	0.00
ANTA Sports Products Ltd	HKD	3,400	40,868	0.01
Baidu Inc	HKD	3,100	52,931	0.01
Bank of China Ltd - China A Shares	CNY	23,400	17,011	0.00
Bank of China Ltd - China H Shares	HKD	107,000	58,589	0.01
Bank of Communications Co Ltd - China H Shares	HKD	17,000	14,267	0.00
Beijing Enterprises Water Group Ltd	HKD	48,000	14,744	0.00
BeOne Medicines Ltd	HKD	1,000	26,384	0.01
Bilibili Inc	HKD	540	15,675	0.00
BOC Aviation Ltd	HKD	2,400	21,471	0.00
BOC Hong Kong Holdings Ltd	HKD	42,500	199,617	0.04
Bosideng International Holdings Ltd	HKD	34,000	20,277	0.00
BYD Co Ltd - China A Shares	CNY	900	13,820	0.00
BYD Co Ltd - China H Shares	HKD	5,500	77,934	0.01
CGN Power Co Ltd - China H Shares	HKD	102,000	37,894	0.01
China CITIC Bank Corp Ltd - China H Shares	HKD	48,000	41,283	0.01
China Construction Bank Corp - China H Shares	HKD	136,000	130,774	0.02
China Galaxy Securities Co Ltd - China H Shares	HKD	8,000	12,176	0.00
China Hongqiao Group Ltd	HKD	1,000	3,396	0.00
China International Capital Corp Ltd - China H Shares	HKD	2,800	7,702	0.00
China Longyuan Power Group Corp Ltd - China H Shares	HKD	27,000	28,840	0.01
China Mengniu Dairy Co Ltd	HKD	13,000	25,068	0.01
China Merchants Bank Co Ltd - China A Shares	CNY	2,600	14,755	0.00
China Merchants Bank Co Ltd - China H Shares	HKD	3,500	21,038	0.00
China Merchants Port Holdings Co Ltd	HKD	4,000	7,492	0.00
China Merchants Shekou Industrial Zone Holdings Co Ltd - China A Shares	CNY	5,700	8,148	0.00
China Minsheng Banking Corp Ltd - China A Shares	CNY	26,700	14,918	0.00
China Minsheng Banking Corp Ltd - China H Shares	HKD	29,500	15,585	0.00
China Oilfield Services Ltd - China H Shares	HKD	42,000	36,055	0.01
China Overseas Land & Investment Ltd	HKD	11,000	20,310	0.00
China Pacific Insurance Group Co Ltd - China A Shares	CNY	1,000	4,936	0.00
China Railway Group Ltd - China H Shares	HKD	83,000	41,922	0.01
China Resources Beer Holdings Co Ltd	HKD	7,000	24,698	0.01
China Resources Gas Group Ltd	HKD	6,100	15,554	0.00
China Resources Land Ltd	HKD	6,000	23,437	0.01

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
China Ruyi Holdings Ltd	HKD	28,000	10,686	0.00
China Tourism Group Duty Free Corp Ltd - China A Shares	CNY	1,200	12,062	0.00
China Vanke Co Ltd - China A Shares	CNY	7,100	6,876	0.00
China Yangtze Power Co Ltd - China A Shares	CNY	4,800	18,357	0.00
Chow Tai Fook Jewellery Group Ltd	HKD	7,200	14,408	0.00
CITIC Securities Co Ltd - China A Shares	CNY	4,900	20,586	0.00
CITIC Securities Co Ltd - China H Shares	HKD	3,000	11,877	0.00
CMOC Group Ltd - China H Shares	HKD	21,000	42,367	0.01
COSCO SHIPPING Holdings Co Ltd - China H Shares	HKD	14,500	22,564	0.01
CSPC Pharmaceutical Group Ltd	HKD	10,000	12,046	0.00
ENN Energy Holdings Ltd	HKD	1,200	9,924	0.00
Far East Horizon Ltd	HKD	6,000	5,300	0.00
Fuyao Glass Industry Group Co Ltd - China H Shares	HKD	2,400	24,159	0.01
GCL Technology Holdings Ltd	HKD	16,000	2,694	0.00
Geely Automobile Holdings Ltd	HKD	11,000	27,629	0.01
Giant Biogene Holding Co Ltd	HKD	600	4,356	0.00
Great Wall Motor Co Ltd	HKD	8,000	17,297	0.00
Guotai Haitong Securities Co Ltd	CNH	4,650	12,325	0.00
H World Group Ltd - ADR	USD	404	15,994	0.00
Haier Smart Home Co Ltd - China A Shares	CNY	10,800	38,421	0.01
Haier Smart Home Co Ltd - China H Shares	HKD	2,400	7,827	0.00
Haitian International Holdings Ltd	HKD	1,000	2,756	0.00
Hansoh Pharmaceutical Group Co Ltd	HKD	4,000	18,538	0.00
Hengan International Group Co Ltd	HKD	2,500	8,163	0.00
Hisense Home Appliances Group Co Ltd - China H Shares	HKD	1,000	3,121	0.00
Hua Hong Semiconductor Ltd - China H Shares	HKD	2,000	20,571	0.00
Huaneng Power International Inc - China H Shares	HKD	8,000	5,573	0.00
Huatai Securities Co Ltd - China A Shares	CNY	14,100	43,163	0.01
Huatai Securities Co Ltd - China H Shares	HKD	2,600	6,879	0.00
Industrial & Commercial Bank of China Ltd - China A Shares	CNY	24,300	24,893	0.01
Industrial & Commercial Bank of China Ltd - China H Shares	HKD	92,000	67,885	0.01
Industrial Bank Co Ltd - China A Shares	CNY	7,400	20,625	0.00
Inner Mongolia Yili Industrial Group Co Ltd - China A Shares	CNY	4,700	18,001	0.00
Innovent Biologics Inc	HKD	3,500	43,363	0.01
JD Health International Inc	HKD	3,200	27,364	0.01
JD.com Inc	HKD	4,750	84,885	0.02
Jiangsu Expressway Co Ltd - China H Shares	HKD	8,000	9,273	0.00
Jiangxi Copper Co Ltd - China H Shares	HKD	27,000	105,897	0.02
Kanzhun Ltd - ADR	USD	721	16,756	0.00
Kingdee International Software Group Co Ltd	HKD	1,000	2,252	0.00
Kingsoft Corp Ltd	HKD	5,400	24,034	0.01
Kuaishou Technology	HKD	4,600	50,043	0.01
Kweichow Moutai Co Ltd - China A Shares	CNY	200	40,574	0.01
Lenovo Group Ltd	HKD	22,000	32,686	0.01
Li Auto Inc	HKD	2,600	34,086	0.01
Li Ning Co Ltd	HKD	2,500	5,669	0.00
Meituan	HKD	8,400	112,805	0.02
Midea Group Co Ltd - China A Shares	CNY	200	2,041	0.00
Midea Group Co Ltd - China H Shares	HKD	200	2,115	0.00
MINISO Group Holding Ltd	HKD	2,200	12,474	0.00
MMG Ltd	HKD	8,000	6,945	0.00
NetEase Inc	HKD	3,200	97,100	0.02
New China Life Insurance Co Ltd - China H Shares	HKD	1,000	5,934	0.00
New Oriental Education & Technology Group Inc	HKD	1,300	7,038	0.00
NIO Inc	HKD	3,950	29,862	0.01
Nongfu Spring Co Ltd - China H Shares	HKD	3,400	23,562	0.01
PDD Holdings Inc - ADR	USD	956	127,224	0.02
Ping An Insurance Group Co of China Ltd - China A Shares	CNY	2,400	18,591	0.00
Ping An Insurance Group Co of China Ltd - China H Shares	HKD	8,500	57,912	0.01
Pop Mart International Group Ltd	HKD	1,200	41,154	0.01
Prosus NV	EUR	1,807	127,394	0.02
Qfin Holdings Inc - ADR	USD	135	4,011	0.00
Sany Heavy Industry Co Ltd - China A Shares	CNY	1,000	3,264	0.00
Shenzhen International Group Holdings Ltd	HKD	300	2,378	0.00
Silergy Corp	TWD	755	6,404	0.00
Sino Biopharmaceutical Ltd	HKD	12,000	12,550	0.00
Sunny Optical Technology Group Co Ltd	HKD	1,800	20,928	0.00
TAL Education Group - ADR	USD	1,152	12,902	0.00
Tencent Holdings Ltd	HKD	9,900	846,681	0.15
Tencent Music Entertainment Group - ADR	USD	765	18,115	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
The People's Insurance Co Group of China Ltd - China H Shares	HKD	31,000	27,140	0.01
Tongcheng Travel Holdings Ltd	HKD	6,400	18,920	0.00
Trip.com Group Ltd	HKD	1,300	99,409	0.02
Tsingtao Brewery Co Ltd - China H Shares	HKD	4,000	27,247	0.01
Vipshop Holdings Ltd - ADR	USD	1,253	24,408	0.01
Weichai Power Co Ltd - China H Shares	HKD	9,000	16,138	0.00
WuXi AppTec Co Ltd - China H Shares	HKD	500	7,630	0.00
Wuxi Biologics Cayman Inc	HKD	10,000	52,672	0.01
Xiaomi Corp	HKD	27,400	190,278	0.03
Xinyi Solar Holdings Ltd	HKD	8,000	3,538	0.00
XPeng Inc	HKD	3,200	37,928	0.01
Yadea Group Holdings Ltd	HKD	12,000	21,393	0.00
Yum China Holdings Inc	USD	965	41,727	0.01
Zhejiang Leapmotor Technology Co Ltd - China H Shares	HKD	2,000	17,062	0.00
Zhuzhou CRRC Times Electric Co Ltd - China H Shares	HKD	3,100	17,052	0.00
Total China			5,047,357	0.88
Denmark				
Carlsberg AS	DKK	447	52,175	0.01
DSV A/S	DKK	652	129,605	0.02
Genmab A/S	DKK	393	117,922	0.02
Novo Nordisk A/S	DKK	6,294	344,134	0.06
Novonosis Novozymes B	DKK	1,369	82,306	0.02
Orsted AS	DKK	1,050	18,290	0.00
Pandora A/S	DKK	282	36,815	0.01
Vestas Wind Systems A/S	DKK	4,322	80,072	0.01
Total Denmark			861,319	0.15
Finland				
Elisa OYJ	EUR	2,443	127,526	0.02
Kesko OYJ	EUR	3,858	81,597	0.01
Metso Oyj	EUR	2,875	38,868	0.01
Neste OYJ	EUR	2,822	51,509	0.01
Nokia OYJ	EUR	30,960	147,232	0.03
Nordea Bank Abp	EUR	7,317	120,294	0.02
Wartsila OYJ Abp	EUR	2,691	79,075	0.01
Total Finland			646,101	0.11
France				
Airbus SE	EUR	648	149,230	0.03
Alstom SA	EUR	768	19,712	0.00
AXA SA	EUR	5,240	249,375	0.04
BNP Paribas SA	EUR	1,783	162,011	0.03
Carrefour SA	EUR	6,454	97,172	0.02
Danone SA	EUR	2,755	239,150	0.04
Dassault Systemes SE	EUR	3,638	121,583	0.02
EssilorLuxottica SA	EUR	624	203,125	0.03
Kering SA	EUR	54	18,075	0.00
L'Oreal SA	EUR	372	160,259	0.03
LVMH Moet Hennessy Louis Vuitton SE	EUR	344	210,723	0.04
Pernod Ricard SA	EUR	361	35,089	0.01
Publicis Groupe SA	EUR	1,071	101,763	0.02
Societe Generale SA	EUR	1,843	122,365	0.02
Total France			1,889,632	0.33
Germany				
Allianz SE	EUR	524	219,809	0.04
Bayerische Motoren Werke AG	EUR	6,950	696,077	0.12
Commerzbank AG	EUR	4,480	168,852	0.03
Covestro AG	EUR	357	24,331	0.00
CTS Eventim AG & Co KGaA	EUR	506	49,266	0.01
Daimler Truck Holding AG	EUR	2,276	93,525	0.02
Deutsche Boerse AG	EUR	147	39,350	0.01
Deutsche Telekom AG	EUR	10,702	363,814	0.06
Henkel AG & Co KGaA	EUR	721	53,410	0.01
Infineon Technologies AG	EUR	4,139	160,248	0.03
Merck KGaA	EUR	422	53,933	0.01
Rheinmetall AG	EUR	104	240,090	0.04
SAP SE	EUR	2,196	586,173	0.10
Scout24 SE	EUR	391	48,802	0.01

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Germany (continued)				
Siemens AG	EUR	2,498	662,390	0.12
Symrise AG	EUR	162	14,028	0.00
Vonovia SE	EUR	1,866	57,612	0.01
Total Germany			3,531,710	0.62
Hong Kong				
AIA Group Ltd	HKD	28,200	270,683	0.05
Hang Seng Bank Ltd	HKD	2,100	31,990	0.00
HKT Trust & HKT Ltd	HKD	20,000	29,610	0.00
Hong Kong Exchanges & Clearing Ltd	HKD	2,800	158,974	0.03
MTR Corp Ltd	HKD	79,000	267,862	0.05
Orient Overseas International Ltd	HKD	500	8,116	0.00
Sino Land Co Ltd	HKD	34,000	43,050	0.01
Swire Pacific Ltd	HKD	5,000	42,384	0.01
Total Hong Kong			852,669	0.15
Hungary				
OTP BANK Nyrt	HUF	483	41,768	0.01
Total Hungary			41,768	0.01
India				
Axis Bank Ltd - GDR	USD	2,973	190,867	0.03
Dr Reddy's Laboratories Ltd - ADR	USD	17,632	245,437	0.04
HDFC Bank Ltd - ADR	USD	7,284	248,020	0.04
ICICI Bank Ltd - ADR	USD	16,370	494,865	0.09
Infosys Ltd - ADR	USD	22,159	363,408	0.07
Mahindra & Mahindra Ltd - GDR	USD	7,051	271,464	0.05
State Bank of India - GDR	USD	1,749	171,927	0.03
Wipro Ltd - ADR	USD	63,113	167,565	0.03
Total India			2,153,553	0.38
Indonesia				
Amman Mineral Internasional PT	IDR	6,000	2,601	0.00
Bank Central Asia Tbk PT	IDR	67,400	30,843	0.01
Bank Mandiri Persero Tbk PT	IDR	84,000	22,195	0.00
Bank Negara Indonesia Persero Tbk PT	IDR	13,900	3,420	0.00
Bank Rakyat Indonesia Persero Tbk PT	IDR	141,600	33,130	0.01
Chandra Asri Pacific Tbk PT	IDR	23,400	10,845	0.00
GoTo Gojek Tokopedia Tbk PT	IDR	1,715,500	5,560	0.00
Kalbe Farma Tbk PT	IDR	14,900	1,011	0.00
Total Indonesia			109,605	0.02
Ireland				
Accenture PLC	USD	2,153	540,920	0.09
Total Ireland			540,920	0.09
Italy				
Banca Monte dei Paschi di Siena SpA	EUR	2,420	21,464	0.00
Banco BPM SpA	EUR	1,823	27,159	0.01
Generali	EUR	3,295	129,098	0.02
Intesa Sanpaolo SpA	EUR	26,550	174,627	0.03
UniCredit SpA	EUR	3,178	240,117	0.04
Total Italy			592,465	0.10
Japan				
Advantest Corp	JPY	2,300	226,188	0.04
Ajinomoto Co Inc	JPY	2,400	68,714	0.01
Asahi Group Holdings Ltd	JPY	5,100	61,122	0.01
Asics Corp	JPY	1,200	31,280	0.01
Bandai Namco Holdings Inc	JPY	400	13,291	0.00
Bridgestone Corp	JPY	300	13,833	0.00
Canon Inc	JPY	3,000	87,554	0.01
Capcom Co Ltd	JPY	3,200	86,829	0.01
Chugai Pharmaceutical Co Ltd	JPY	800	34,775	0.01
Daifuku Co Ltd	JPY	800	25,591	0.00
Dai-ichi Life Holdings Inc	JPY	8,200	64,202	0.01
Daiichi Sankyo Co Ltd	JPY	2,400	53,464	0.01
Daikin Industries Ltd	JPY	600	69,011	0.01
Daiwa House Industry Co Ltd	JPY	700	25,100	0.00
Daiwa Securities Group Inc	JPY	32,000	258,961	0.04

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Japan (continued)				
Disco Corp	JPY	700	218,444	0.04
FANUC Corp	JPY	5,000	143,123	0.02
Fast Retailing Co Ltd	JPY	200	60,575	0.01
FUJIFILM Holdings Corp	JPY	3,000	74,423	0.01
Fujitsu Ltd	JPY	1,600	37,358	0.01
Hitachi Ltd	JPY	7,800	205,556	0.04
Honda Motor Co Ltd	JPY	7,800	80,265	0.01
Hoya Corp	JPY	1,800	248,001	0.04
Isuzu Motors Ltd	JPY	4,300	54,064	0.01
Japan Post Holdings Co Ltd	JPY	7,300	72,239	0.01
Japan Post Insurance Co Ltd	JPY	1,500	42,378	0.01
Kao Corp	JPY	700	30,490	0.01
KDDI Corp	JPY	12,400	197,452	0.03
Keyence Corp	JPY	900	334,331	0.06
Komatsu Ltd	JPY	2,800	97,205	0.02
Konami Group Corp	JPY	400	57,582	0.01
Kubota Corp	JPY	2,000	25,050	0.00
LY Corp	JPY	45,100	145,105	0.03
Mitsubishi Electric Corp	JPY	3,800	97,278	0.02
Mitsubishi Estate Co Ltd	JPY	1,500	34,427	0.01
Mitsubishi Heavy Industries Ltd	JPY	5,700	148,674	0.03
Mitsubishi UFJ Financial Group Inc	JPY	19,900	320,241	0.06
Mitsui Fudosan Co Ltd	JPY	3,800	41,322	0.01
Mizuho Financial Group Inc	JPY	7,900	264,718	0.05
MS&AD Insurance Group Holdings Inc	JPY	2,300	51,926	0.01
Murata Manufacturing Co Ltd	JPY	1,400	26,481	0.00
Nintendo Co Ltd	JPY	4,100	354,165	0.06
Nomura Holdings Inc	JPY	5,800	42,356	0.01
Nomura Research Institute Ltd	JPY	900	34,490	0.01
Obayashi Corp	JPY	1,500	24,573	0.00
ORIX Corp	JPY	2,300	60,108	0.01
Panasonic Holdings Corp	JPY	3,100	33,584	0.01
Rakuten Group Inc	JPY	2,200	14,229	0.00
Recruit Holdings Co Ltd	JPY	2,200	117,659	0.02
Renesas Electronics Corp	JPY	6,900	78,887	0.01
Sanrio Co Ltd	JPY	500	23,364	0.00
SCREEN Holdings Co Ltd	JPY	900	81,269	0.01
Sekisui House Ltd	JPY	4,000	90,835	0.02
Shimadzu Corp	JPY	2,300	57,900	0.01
Shiseido Co Ltd	JPY	2,300	39,169	0.01
SoftBank Corp	JPY	159,900	234,906	0.04
SoftBank Group Corp	JPY	1,400	175,639	0.03
Sompo Holdings Inc	JPY	3,200	98,635	0.02
Sony Financial Group Inc	JPY	11,300	12,530	0.00
Sony Group Corp	JPY	11,300	323,314	0.06
Subaru Corp	JPY	2,800	56,880	0.01
Sumitomo Mitsui Financial Group Inc	JPY	15,400	432,416	0.08
Sumitomo Mitsui Trust Group Inc	JPY	1,000	28,942	0.00
Systemex Corp	JPY	3,400	41,853	0.01
Tokio Marine Holdings Inc	JPY	5,900	248,591	0.04
Tokyo Electron Ltd	JPY	2,100	371,270	0.06
Unicharm Corp	JPY	5,300	34,367	0.01
Yamaha Motor Co Ltd	JPY	2,000	14,929	0.00
Yokogawa Electric Corp	JPY	3,300	94,479	0.02
ZOZO Inc	JPY	3,900	35,731	0.01
Total Japan			7,485,693	1.30
Jersey				
Aptiv PLC	USD	178	15,345	0.00
Total Jersey			15,345	0.00
Macau				
Sands China Ltd	HKD	11,200	31,243	0.01
Total Macau			31,243	0.01
Malaysia				
AMMB Holdings Bhd	MYR	8,400	11,280	0.00
CIMB Group Holdings Bhd	MYR	10,600	18,489	0.00
Gamuda Bhd	MYR	24,700	32,468	0.01
MISC Bhd	MYR	2,175	3,774	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 (continued)				
MR DIY Group M Bhd	MYR	3,500	1,364	0.00
Petronas Chemicals Group Bhd	MYR	5,100	5,128	0.00
Petronas Gas Bhd	MYR	5,100	22,416	0.00
Press Metal Aluminium Holdings Bhd	MYR	16,900	23,736	0.01
Public Bank Bhd	MYR	49,830	51,276	0.01
SD Guthrie Bhd	MYR	5,800	7,193	0.00
Sime Darby Bhd	MYR	16,900	9,158	0.00
Sunway Bhd	MYR	20,500	27,534	0.01
Total Malaysia			213,816	0.04
Mexico				
America Movil SAB de CV	MXN	17,051	18,050	0.00
Arca Continental SAB de CV	MXN	302	3,142	0.00
Cemex SAB de CV - ADR	USD	3,119	28,274	0.01
Coca-Cola Femsa SAB de CV - ADR	USD	84	7,029	0.00
Fomento Economico Mexicano SAB de CV - ADR	USD	399	39,677	0.01
Gruma SAB de CV	MXN	635	11,799	0.00
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	500	6,513	0.00
Grupo Aeroportuario del Pacifico SAB de CV - ADR	USD	100	24,418	0.00
Grupo Aeroportuario del Sureste SAB de CV - ADR	USD	115	37,431	0.01
Grupo Bimbo SAB de CV	MXN	13,867	49,200	0.01
Grupo Financiero Banorte SAB de CV	MXN	3,600	35,187	0.01
Grupo Mexico SAB de CV	MXN	1,500	12,798	0.00
Industrias Penoles SAB de CV	MXN	200	8,810	0.00
Kimberly-Clark de Mexico SAB de CV	MXN	6,569	13,761	0.00
Southern Copper Corp	USD	73	8,805	0.00
Wal-Mart de Mexico SAB de CV	MXN	500	1,540	0.00
Total Mexico			306,434	0.05
Netherlands				
Adyen NV	EUR	47	75,191	0.01
Aegon Ltd	EUR	2,098	16,779	0.00
Akzo Nobel NV	EUR	2,200	156,752	0.03
Argenx SE	EUR	202	146,297	0.03
ASM International NV	EUR	166	100,011	0.02
ASML Holding NV	EUR	782	759,362	0.13
BE Semiconductor Industries NV	EUR	522	77,766	0.01
Heineken Holding NV	EUR	629	43,053	0.01
Heineken NV	EUR	370	28,776	0.01
ING Groep NV	EUR	10,724	278,768	0.05
JDE Peets NV	EUR	293	10,724	0.00
Koninklijke KPN NV	EUR	86,003	410,000	0.07
NXP Semiconductors NV	USD	475	107,630	0.02
Randstad NV	EUR	1,942	82,352	0.01
Universal Music Group NV	EUR	7,658	220,718	0.04
Wolters Kluwer NV	EUR	423	57,013	0.01
Total Netherlands			2,571,192	0.45
New Zealand				
Xero Ltd	AUD	665	69,181	0.01
Total New Zealand			69,181	0.01
Peru				
Credicorp Ltd	USD	223	60,134	0.01
Total Peru			60,134	0.01
Philippines				
BDO Unibank Inc	PHP	2,151	4,913	0.00
International Container Terminal Services Inc	PHP	450	3,648	0.00
SM Investments Corp	PHP	672	8,488	0.00
Total Philippines			17,049	0.00
Poland				
Allegro.eu SA	PLN	2,444	24,114	0.01
CD Projekt SA	PLN	55	4,090	0.00
InPost SA	EUR	932	11,447	0.00
KGHM Polska Miedz SA	PLN	993	43,815	0.01
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	606	11,642	0.00
Powszechny Zaklad Ubezpieczen SA	PLN	955	14,282	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Poland (continued)				
Santander Bank Polska SA	PLN	16	2,081	0.00
Total Poland			111,471	0.02
Qatar				
Qatar Gas Transport Co Ltd	QAR	52,680	66,569	0.01
Qatar Islamic Bank QPSC	QAR	762	5,002	0.00
Qatar National Bank QPSC	QAR	10,117	51,626	0.01
The Commercial Bank PSQC	QAR	11,001	13,867	0.00
Total Qatar			137,064	0.02
Romania				
NEPI Rockcastle NV	ZAR	9,160	73,121	0.01
Total Romania			73,121	0.01
Saudi Arabia				
ACWA Power Co	SAR	362	20,670	0.00
Ades Holding Co	SAR	3,066	13,315	0.00
Al Rajhi Bank	SAR	3,572	102,110	0.02
Alinma Bank	SAR	2,714	19,394	0.00
Almarai Co JSC	SAR	4,106	55,070	0.01
Dr Sulaiman Al Habib Medical Services Group Co	SAR	381	27,423	0.00
Etihad Etisalat Co	SAR	2,010	36,226	0.01
Jarir Marketing Co	SAR	6,909	25,707	0.00
Nahdi Medical Co	SAR	118	3,745	0.00
Riyad Bank	SAR	981	7,115	0.00
SABIC Agri-Nutrients Co	SAR	1,179	37,490	0.01
Sahara International Petrochemical Co	SAR	6,792	36,952	0.01
Saudi Basic Industries Corp	SAR	5,205	85,433	0.02
Saudi Electricity Co	SAR	2,645	10,719	0.00
Saudi Industrial Investment Group	SAR	629	3,215	0.00
Saudi Telecom Co	SAR	1,051	12,356	0.00
The Co for Cooperative Insurance	SAR	50	1,813	0.00
The Saudi National Bank	SAR	2,841	29,679	0.01
Total Saudi Arabia			528,432	0.09
Singapore				
CapitalLand Ascendas REIT (β)	SGD	14,100	30,495	0.00
DBS Group Holdings Ltd	SGD	1,700	67,459	0.01
Keppel Ltd	SGD	45,972	317,998	0.06
Oversea-Chinese Banking Corp Ltd	SGD	2,400	30,600	0.00
Singapore Exchange Ltd	SGD	4,800	61,505	0.01
Singapore Technologies Engineering Ltd	SGD	14,400	96,116	0.02
Singapore Telecommunications Ltd	SGD	150,625	482,229	0.08
STMicroelectronics NV	EUR	1,128	31,737	0.01
United Overseas Bank Ltd	SGD	1,709	45,838	0.01
Total Singapore			1,163,977	0.20
South Africa				
Aspen Pharmacare Holdings Ltd	ZAR	204	1,135	0.00
Bid Corp Ltd	ZAR	718	17,974	0.00
Clicks Group Ltd	ZAR	1,048	21,378	0.00
FirstRand Ltd	ZAR	14,753	66,394	0.01
Gold Fields Ltd - ADR	USD	1,651	69,144	0.01
Harmony Gold Mining Co Ltd - ADR	USD	752	13,565	0.00
Impala Platinum Holdings Ltd	ZAR	1,570	19,803	0.00
Kumba Iron Ore Ltd	ZAR	885	16,739	0.00
MTN Group Ltd	ZAR	3,942	32,163	0.01
Naspers Ltd	ZAR	243	88,727	0.02
Nedbank Group Ltd	ZAR	942	11,683	0.00
Pepkor Holdings Ltd	ZAR	5,508	7,800	0.00
Standard Bank Group Ltd	ZAR	150	2,056	0.00
Valterra Platinum Ltd	ZAR	409	28,774	0.01
Vodacom Group Ltd	ZAR	4,281	32,903	0.01
Woolworths Holdings Ltd	ZAR	11,010	31,978	0.01
Total South Africa			462,216	0.08
South Korea				
Amorepacific Corp	KRW	114	9,937	0.00
CJ CheilJedang Corp	KRW	70	11,498	0.00
Coway Co Ltd	KRW	333	23,357	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
DB Insurance Co Ltd	KRW	264	26,050	0.01
Doosan Bobcat Inc	KRW	321	12,687	0.00
Doosan Enerbility Co Ltd	KRW	933	41,600	0.01
Ecopro BM Co Ltd	KRW	108	8,686	0.00
Ecopro Co Ltd	KRW	274	9,256	0.00
Hana Financial Group Inc	KRW	618	38,400	0.01
Hanjin Kal Corp	KRW	22	1,573	0.00
HD Hyundai Co Ltd	KRW	506	56,068	0.01
HD Hyundai Electric Co Ltd	KRW	37	15,314	0.00
HD Hyundai Heavy Industries Co Ltd	KRW	40	14,680	0.00
HD Korea Shipbuilding & Offshore Engineering Co Ltd	KRW	120	35,141	0.01
HLB Inc	KRW	181	4,889	0.00
HMM Co Ltd	KRW	421	6,020	0.00
HYBE Co Ltd	KRW	59	11,191	0.00
Hyundai Rotem Co Ltd	KRW	145	22,611	0.00
Kakao Corp	KRW	626	26,564	0.01
KakaoBank Corp	KRW	266	4,500	0.00
KB Financial Group Inc	KRW	647	53,327	0.01
Korea Zinc Co Ltd	KRW	12	7,872	0.00
Korean Air Lines Co Ltd	KRW	232	3,758	0.00
Krafton Inc	KRW	70	14,598	0.00
LG Chem Ltd	KRW	125	24,751	0.00
LG Electronics Inc	KRW	466	25,095	0.01
LG Energy Solution Ltd	KRW	90	22,291	0.00
LG H&H Co Ltd	KRW	26	5,302	0.00
LS Electric Co Ltd	KRW	32	6,483	0.00
Meritz Financial Group Inc	KRW	66	5,343	0.00
Mirae Asset Securities Co Ltd	KRW	1,884	28,697	0.01
NAVER Corp	KRW	279	53,377	0.01
POSCO Future M Co Ltd	KRW	122	12,474	0.00
Samsung C&T Corp	KRW	302	39,714	0.01
Samsung Electronics Co Ltd	KRW	8,936	533,929	0.09
Samsung Fire & Marine Insurance Co Ltd	KRW	102	32,803	0.01
Samsung Heavy Industries Co Ltd	KRW	2,404	37,519	0.01
Samsung Life Insurance Co Ltd	KRW	236	26,334	0.01
Samsung SDI Co Ltd	KRW	93	13,576	0.00
Shinhan Financial Group Co Ltd	KRW	984	49,579	0.01
SK Hynix Inc	KRW	782	192,869	0.03
SK Square Co Ltd	KRW	235	33,678	0.01
SK Telecom Co Ltd	KRW	477	18,501	0.00
SKC Co Ltd	KRW	124	8,936	0.00
S-Oil Corp	KRW	1,401	62,278	0.01
Woori Financial Group Inc	KRW	2,130	39,429	0.01
Yuhan Corp	KRW	44	3,734	0.00
Total South Korea			1,736,269	0.30
Spain				
Acciona SA	EUR	216	42,998	0.01
Amadeus IT Group SA	EUR	1,003	79,324	0.01
Banco Bilbao Vizcaya Argentaria SA	EUR	15,295	294,694	0.05
Banco de Sabadell SA	EUR	8,779	34,252	0.01
Banco Santander SA	EUR	39,878	415,303	0.07
CaixaBank SA	EUR	13,580	142,860	0.03
Cellnex Telecom SA	EUR	386	13,262	0.00
Iberdrola SA	EUR	9,849	184,738	0.03
Industria de Diseno Textil SA	EUR	2,463	134,696	0.02
Total Spain			1,342,127	0.23
Sweden				
Atlas Copco AB - Class A	SEK	7,770	130,492	0.02
Atlas Copco AB - Class B	SEK	2,285	34,141	0.01
Boliden AB	SEK	820	33,455	0.01
EQT AB	SEK	2,058	71,069	0.01
Evolution AB	SEK	300	25,129	0.01
Fastighets AB Balder	SEK	1,953	13,775	0.00
H & M Hennes & Mauritz AB	SEK	3,946	72,640	0.01
Hexagon AB	SEK	8,814	104,221	0.02
Nibe Industrier AB	SEK	3,361	13,184	0.00
Saab AB	SEK	1,258	76,427	0.01
Sagax AB	SEK	1,086	22,431	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Sweden (continued)				
Skandinaviska Enskilda Banken AB	SEK	922	18,010	0.00
Svenska Cellulosa AB SCA	SEK	10,254	134,587	0.02
Svenska Handelsbanken AB	SEK	3,469	45,145	0.01
Swedbank AB	SEK	1,051	31,607	0.01
Tele2 AB	SEK	12,715	214,889	0.04
Telefonaktiebolaget LM Ericsson	SEK	6,852	56,406	0.01
Telia Co AB	SEK	76,357	289,312	0.05
Volvo AB	SEK	3,150	89,580	0.02
Total Sweden			1,476,500	0.26
Switzerland				
ABB Ltd	CHF	6,985	499,654	0.09
Baloise Holding AG	CHF	71	17,354	0.00
Barry Callebaut AG	CHF	22	29,521	0.00
Chocoladefabriken Lindt & Spruengli AG	CHF	2	30,399	0.01
Cie Financiere Richemont SA	CHF	945	179,128	0.03
DSM-Firmenich AG	EUR	137	11,590	0.00
Galderma Group AG	CHF	266	45,834	0.01
Givaudan SA	CHF	46	186,388	0.03
Julius Baer Group Ltd	CHF	2,171	149,471	0.03
Kuehne + Nagel International AG	CHF	1,425	264,127	0.05
Logitech International SA	CHF	1,080	117,454	0.02
Lonza Group AG	CHF	52	34,484	0.01
Sandoz Group AG	CHF	277	16,320	0.00
SGS SA	CHF	135	13,944	0.00
Sika AG	CHF	1,406	311,827	0.05
Sonova Holding AG	CHF	266	71,921	0.01
Straumann Holding AG	CHF	116	12,298	0.00
Swisscom AG	CHF	629	453,568	0.08
TE Connectivity PLC	USD	923	201,740	0.04
VAT Group AG	CHF	108	42,244	0.01
Zurich Insurance Group AG	CHF	424	300,533	0.05
Total Switzerland			2,989,799	0.52
Taiwan				
Accton Technology Corp	TWD	1,510	51,912	0.01
Acer Inc	TWD	29,445	29,969	0.01
ASE Technology Holding Co Ltd	TWD	3,775	20,457	0.00
Asia Vital Components Co Ltd	TWD	1,265	40,928	0.01
Asustek Computer Inc	TWD	755	16,641	0.00
Cathay Financial Holding Co Ltd	TWD	35,565	76,726	0.01
Chailease Holding Co Ltd	TWD	3,182	11,664	0.00
China Airlines Ltd	TWD	31,525	21,597	0.00
China Steel Corp	TWD	54,940	35,016	0.01
Chunghwa Telecom Co Ltd	TWD	4,855	21,270	0.00
CTBC Financial Holding Co Ltd	TWD	34,970	49,303	0.01
Delta Electronics Inc	TWD	4,530	127,350	0.02
E Ink Holdings Inc	TWD	3,020	23,908	0.00
E.Sun Financial Holding Co Ltd	TWD	81,461	89,284	0.02
Eva Airways Corp	TWD	29,445	36,868	0.01
Evergreen Marine Corp Taiwan Ltd	TWD	2,550	15,014	0.00
First Financial Holding Co Ltd	TWD	87,093	85,375	0.01
Fortune Electric Co Ltd	TWD	561	10,708	0.00
Fubon Financial Holding Co Ltd	TWD	20,242	58,782	0.01
Hon Hai Precision Industry Co Ltd	TWD	12,200	86,775	0.02
Innolux Corp	TWD	4,651	2,202	0.00
Lite-On Technology Corp	TWD	5,285	30,005	0.01
MediaTek Inc	TWD	2,530	109,468	0.02
PharmaEssentia Corp	TWD	837	14,167	0.00
Quanta Computer Inc	TWD	4,550	43,469	0.01
SinoPac Financial Holdings Co Ltd	TWD	43,351	35,608	0.01
Taiwan Semiconductor Manufacturing Co Ltd - ADR	USD	6,556	1,811,751	0.32
TS Financial Holding Co Ltd	TWD	29,737	17,583	0.00
United Microelectronics Corp	TWD	26,425	39,566	0.01
Voltronic Power Technology Corp	TWD	755	22,973	0.00
Wan Hai Lines Ltd	TWD	1,775	4,328	0.00
Wistron Corp	TWD	6,835	31,604	0.01
Yang Ming Marine Transport Corp	TWD	795	1,384	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
Taiwan (continued)				
Yuanta Financial Holding Co Ltd	TWD	21,385	24,485	0.00
Total Taiwan			3,098,140	0.54
Thailand				
Advanced Info Service PCL - NVDR	THB	4,900	44,030	0.01
Airports of Thailand PCL - NVDR	THB	8,800	11,005	0.00
Bangkok Dusit Medical Services PCL - NVDR	THB	110,100	69,671	0.01
Bumrungrad Hospital PCL - NVDR	THB	1,000	5,417	0.00
Delta Electronics Thailand PCL - NVDR	THB	5,500	26,930	0.01
Home Product Center PCL - NVDR	THB	45,900	10,559	0.00
Kasikornbank PCL - NVDR	THB	2,500	12,925	0.00
Krung Thai Bank PCL - NVDR	THB	2,400	1,838	0.00
Minor International PCL - NVDR	THB	20,000	14,268	0.01
PTT Oil & Retail Business PCL - NVDR	THB	16,000	7,017	0.00
The Siam Cement PCL - NVDR	THB	1,700	12,075	0.00
Total Thailand			215,735	0.04
Turkey				
Turkcell Iletisim Hizmetleri AS - ADR	USD	6,075	36,237	0.01
Total Turkey			36,237	0.01
United Arab Emirates				
Abu Dhabi Commercial Bank PJSC	AED	14,916	59,229	0.01
Abu Dhabi Islamic Bank PJSC	AED	8,226	48,778	0.01
ADNOC Drilling Co PJSC	AED	12,983	19,901	0.00
Aldar Properties PJSC	AED	16,751	43,222	0.01
Emaar Properties PJSC	AED	11,471	40,742	0.01
Emirates NBD Bank PJSC	AED	4,298	28,434	0.00
Emirates Telecommunications Group Co PJSC	AED	7,811	40,073	0.01
First Abu Dhabi Bank PJSC	AED	9,163	39,023	0.01
Total United Arab Emirates			319,402	0.06
United Kingdom				
3i Group PLC	GBP	4,047	221,704	0.04
Anglogold Ashanti Plc	ZAR	720	50,642	0.01
AstraZeneca PLC	GBP	1,947	291,950	0.05
Auto Trader Group PLC	GBP	2,395	25,198	0.00
Aviva PLC	GBP	25,226	232,233	0.04
BAE Systems PLC	GBP	6,894	189,437	0.03
Barclays PLC	GBP	37,847	195,378	0.03
BT Group PLC	GBP	38,494	97,574	0.02
Compass Group PLC	GBP	397	13,428	0.00
DCC PLC	GBP	661	42,334	0.01
Diageo PLC	GBP	8,349	198,250	0.04
Flutter Entertainment PLC	USD	840	226,472	0.04
HSBC Holdings PLC	GBP	23,657	333,935	0.06
Informa PLC	GBP	4,670	57,677	0.01
J Sainsbury PLC	GBP	73,302	327,756	0.06
Kingfisher PLC	GBP	3,964	16,371	0.00
Legal & General Group PLC	GBP	6,476	20,712	0.00
Lloyds Banking Group PLC	GBP	122,632	138,087	0.02
M&G PLC	GBP	24,382	82,830	0.02
NatWest Group PLC	GBP	13,650	95,642	0.02
Pearson PLC	GBP	914	12,951	0.00
Reckitt Benckiser Group PLC	GBP	421	32,283	0.01
RELX PLC	GBP	9,388	448,289	0.08
Rentokil Initial PLC	GBP	2,737	13,717	0.00
Rolls-Royce Holdings PLC	GBP	14,707	232,709	0.04
Standard Chartered PLC	GBP	1,710	33,207	0.01
Unilever PLC	GBP	6,094	360,714	0.06
Vodafone Group PLC	GBP	91,001	104,867	0.02
WPP PLC	GBP	25,825	127,206	0.02
Total United Kingdom			4,223,553	0.74
United States				
3M Co	USD	1,223	187,853	0.03
Abbott Laboratories	USD	2,387	317,757	0.06
AbbVie Inc	USD	3,529	798,260	0.14
Adobe Inc	USD	1,803	650,667	0.11
Advanced Micro Devices Inc	USD	4,218	677,158	0.12

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
Aflac Inc	USD	699	78,092	0.01
Alcon AG	CHF	1,136	84,196	0.01
Align Technology Inc	USD	98	12,261	0.00
Alnylam Pharmaceuticals Inc	USD	471	212,713	0.04
Amazon.com Inc	USD	19,611	4,283,631	0.75
American Express Co	USD	2,991	1,019,542	0.18
American Tower Corp (β)	USD	253	48,821	0.01
Ameriprise Financial Inc	USD	237	118,583	0.02
AMETEK Inc	USD	131	24,574	0.00
Amgen Inc	USD	189	52,572	0.01
Analog Devices Inc	USD	1,149	283,757	0.05
Aon PLC	USD	359	127,395	0.02
Apollo Global Management Inc	USD	3,737	508,269	0.09
Applied Materials Inc	USD	2,339	485,179	0.08
Arista Networks Inc	USD	4,013	579,477	0.10
Arthur J Gallagher & Co	USD	132	40,607	0.01
AT&T Inc	USD	15,012	424,239	0.07
Atlassian Corp	USD	1,324	214,673	0.04
Autodesk Inc	USD	2,469	789,191	0.14
Automatic Data Processing Inc	USD	2,631	755,702	0.13
AvalonBay Communities Inc (β)	USD	290	55,225	0.01
Axon Enterprise Inc	USD	278	195,987	0.03
Baker Hughes Co	USD	16,452	817,993	0.14
Becton Dickinson & Co	USD	463	85,368	0.01
Bentley Systems Inc	USD	2,264	117,479	0.02
Biogen Inc	USD	425	59,288	0.01
BlackRock Inc	USD	573	676,117	0.12
Booking Holdings Inc	USD	136	737,988	0.13
Boston Scientific Corp	USD	7,880	775,944	0.14
Broadcom Inc	USD	8,299	2,710,246	0.47
Burlington Stores Inc	USD	47	12,099	0.00
Cadence Design Systems Inc	USD	2,049	718,758	0.13
Capital One Financial Corp	USD	4,114	913,390	0.16
Cardinal Health Inc	USD	2,059	320,669	0.06
Carvana Co	USD	386	148,263	0.03
Caterpillar Inc	USD	1,866	885,006	0.15
CBRE Group Inc	USD	3,013	472,800	0.08
CDW Corp	USD	107	17,201	0.00
Cencora Inc	USD	423	130,491	0.02
Centene Corp	USD	2,563	91,653	0.02
CH Robinson Worldwide Inc	USD	858	112,389	0.02
Cheniere Energy Inc	USD	1,814	425,583	0.07
Chipotle Mexican Grill Inc	USD	6,669	263,426	0.05
Chubb Ltd	USD	284	79,710	0.01
Cintas Corp	USD	2,071	421,697	0.07
Cisco Systems Inc	USD	16,826	1,150,730	0.20
Citigroup Inc	USD	1,696	174,637	0.03
Cloudflare Inc	USD	930	200,536	0.03
Comcast Corp	USD	15,962	505,197	0.09
Constellation Energy Corp	USD	1,055	348,393	0.06
Copart Inc	USD	5,010	222,695	0.04
Corteva Inc	USD	816	54,974	0.01
Costco Wholesale Corp	USD	1,391	1,273,655	0.22
Crown Castle Inc (β)	USD	502	48,609	0.01
CSL Ltd	AUD	2,353	308,365	0.05
Cummins Inc	USD	309	129,418	0.02
CVS Health Corp	USD	1,420	107,153	0.02
Danaher Corp	USD	2,352	443,752	0.08
Datadog Inc	USD	2,172	312,138	0.05
Deckers Outdoor Corp	USD	615	62,699	0.01
Deere & Co	USD	508	232,126	0.04
DexCom Inc	USD	866	57,987	0.01
Dick's Sporting Goods Inc	USD	279	61,017	0.01
Digital Realty Trust Inc (β)	USD	672	113,944	0.02
DocuSign Inc	USD	1,598	126,018	0.02
Dollar Tree Inc	USD	121	11,398	0.00
DR Horton Inc	USD	1,604	270,418	0.05
Dynatrace Inc	USD	4,411	215,566	0.04
Eaton Corp PLC	USD	1,819	672,757	0.12
eBay Inc	USD	2,489	228,391	0.04

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
Ecolab Inc	USD	946	258,154	0.04
Edwards Lifesciences Corp	USD	2,246	173,795	0.03
Electronic Arts Inc	USD	3,026	611,252	0.11
Elevance Health Inc	USD	513	165,622	0.03
Eli Lilly & Co	USD	1,771	1,298,568	0.23
EMCOR Group Inc	USD	179	115,613	0.02
Equifax Inc	USD	120	30,767	0.01
Equinix Inc (β)	USD	347	271,153	0.05
Equitable Holdings Inc	USD	3,000	156,720	0.03
Equity Residential (β)	USD	319	20,406	0.00
Eversource Energy	USD	2,396	169,170	0.03
Expeditors International of Washington Inc	USD	3,746	455,926	0.08
F5 Inc	USD	460	148,732	0.03
Fair Isaac Corp	USD	129	196,077	0.03
Fastenal Co	USD	4,385	214,733	0.04
Ferguson Enterprises Inc	USD	602	135,661	0.02
First Solar Inc	USD	260	57,866	0.01
Fiserv Inc	USD	957	124,525	0.02
Fortinet Inc	USD	3,116	264,424	0.05
Fox Corp	USD	4,015	258,847	0.05
Garmin Ltd	USD	125	30,614	0.01
Gartner Inc	USD	171	44,780	0.01
GE HealthCare Technologies Inc	USD	1,031	76,088	0.01
GE Vernova Inc	USD	1,084	655,820	0.11
Gen Digital Inc	USD	1,016	28,915	0.00
General Electric Co	USD	4,263	1,258,992	0.22
General Motors Co	USD	6,167	382,292	0.07
Gilead Sciences Inc	USD	2,772	314,123	0.05
Global Payments Inc	USD	427	36,423	0.01
GSK PLC	GBP	2,318	49,174	0.01
Halliburton Co	USD	5,935	146,001	0.03
Hewlett Packard Enterprise Co	USD	30,491	742,151	0.13
Hilton Worldwide Holdings Inc	USD	541	141,396	0.02
Honeywell International Inc	USD	2,849	598,148	0.10
Howmet Aerospace Inc	USD	1,786	344,680	0.06
HP Inc	USD	24,421	660,588	0.12
Hubbell Inc	USD	102	43,499	0.01
HubSpot Inc	USD	701	347,023	0.06
Humana Inc	USD	137	35,701	0.01
IDEXX Laboratories Inc	USD	295	186,408	0.03
Insulet Corp	USD	125	38,413	0.01
Intel Corp	USD	7,445	251,269	0.04
Intercontinental Exchange Inc	USD	974	164,236	0.03
International Business Machines Corp	USD	1,756	496,316	0.09
Intuit Inc	USD	1,416	988,028	0.17
Intuitive Surgical Inc	USD	1,506	667,986	0.12
Iron Mountain Inc (β)	USD	1,128	114,300	0.02
James Hardie Industries PLC - GDR	AUD	1,423	26,353	0.00
Johnson & Johnson	USD	5,250	962,325	0.17
JPMorgan Chase & Co	USD	6,571	2,075,253	0.36
Kellanova	USD	480	39,269	0.01
Kenvue Inc	USD	2,391	39,463	0.01
Keysight Technologies Inc	USD	1,042	181,923	0.03
KLA Corp	USD	259	276,638	0.05
Lam Research Corp	USD	4,199	560,021	0.10
Linde PLC	USD	913	435,994	0.08
Lowe's Cos Inc	USD	834	210,260	0.04
LPL Financial Holdings Inc	USD	182	61,576	0.01
lululemon athletica Inc	USD	197	35,438	0.01
Marriott International Inc	USD	384	100,990	0.02
Marsh & McLennan Cos Inc	USD	2,004	401,481	0.07
Marvell Technology Inc	USD	1,730	145,458	0.03
MasterCard Inc	USD	2,610	1,486,499	0.26
McDonald's Corp	USD	3,080	934,102	0.16
McKesson Corp	USD	26	19,789	0.00
Merck & Co Inc	USD	7,651	611,162	0.11
MetLife Inc	USD	1,358	111,505	0.02
Microchip Technology Inc	USD	1,012	65,487	0.01
Micron Technology Inc	USD	1,905	318,802	0.06
Molina Healthcare Inc	USD	147	28,537	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
Mondelez International Inc	USD	2,300	144,026	0.02
MongoDB Inc	USD	427	133,087	0.02
Monolithic Power Systems Inc	USD	151	137,863	0.02
Moody's Corp	USD	1,107	531,548	0.09
Morgan Stanley	USD	4,549	733,663	0.13
Motorola Solutions Inc	USD	1,299	591,435	0.10
MSCI Inc	USD	57	32,535	0.01
Nasdaq Inc	USD	1,833	162,569	0.03
Nestle SA	CHF	5,686	521,324	0.09
NetApp Inc	USD	6,169	732,199	0.13
Neurocrine Biosciences Inc	USD	223	31,230	0.01
Newmont Corp	USD	2,196	185,913	0.03
News Corp	USD	3,926	123,590	0.02
NextEra Energy Inc	USD	3,863	293,356	0.05
Novartis AG	CHF	3,993	500,953	0.09
Nutanix Inc	USD	2,604	198,998	0.03
NVIDIA Corp	USD	44,860	8,234,053	1.44
Okta Inc	USD	335	30,830	0.01
Old Dominion Freight Line Inc	USD	891	124,410	0.02
ONEOK Inc	USD	8,300	602,995	0.11
Oracle Corp	USD	4,817	1,341,583	0.23
O'Reilly Automotive Inc	USD	684	73,722	0.01
Palo Alto Networks Inc	USD	3,026	621,571	0.11
Parker-Hannifin Corp	USD	366	276,326	0.05
Paychex Inc	USD	2,374	285,996	0.05
Paycom Software Inc	USD	61	12,880	0.00
PayPal Holdings Inc	USD	1,511	104,032	0.02
Pfizer Inc	USD	10,939	265,818	0.05
Prologis Inc (β)	USD	6,139	698,004	0.12
PTC Inc	USD	1,727	351,565	0.06
Public Service Enterprise Group Inc	USD	5,175	429,473	0.07
Public Storage (β)	USD	546	157,095	0.03
Pure Storage Inc	USD	5,457	458,061	0.08
QUALCOMM Inc	USD	1,644	272,214	0.05
Quanta Services Inc	USD	721	296,800	0.05
Regeneron Pharmaceuticals Inc	USD	306	173,747	0.03
Reliance Inc	USD	677	188,660	0.03
ResMed Inc	USD	67	18,331	0.00
Rivian Automotive Inc	USD	2,888	43,046	0.01
Roche Holding AG	CHF	59	20,140	0.00
Roche Holding AG - Non-voting equity	CHF	818	266,512	0.05
Rockwell Automation Inc	USD	87	30,076	0.01
Roper Technologies Inc	USD	1,304	651,974	0.11
Royal Caribbean Cruises Ltd	USD	923	303,805	0.05
RTX Corp	USD	3,474	575,607	0.10
S&P Global Inc	USD	1,445	708,122	0.12
Samsara Inc	USD	4,096	151,511	0.03
Sanofi SA	EUR	1,390	127,296	0.02
SBA Communications Corp	USD	125	24,420	0.00
Schneider Electric SE	EUR	926	255,648	0.04
Seagate Technology Holdings PLC	USD	3,671	847,267	0.15
ServiceNow Inc	USD	1,007	938,010	0.16
Snowflake Inc	USD	715	161,154	0.03
Starbucks Corp	USD	2,998	253,421	0.04
Strategy Inc	USD	759	245,347	0.04
Stryker Corp	USD	1,803	667,110	0.12
Swiss Re AG	CHF	1,085	200,087	0.03
Synopsys Inc	USD	1,250	615,275	0.11
Take-Two Interactive Software Inc	USD	2,159	559,224	0.10
Targa Resources Corp	USD	599	100,884	0.02
Target Corp	USD	1,170	103,955	0.02
Texas Instruments Inc	USD	2,749	503,369	0.09
The Bank of New York Mellon Corp	USD	1,123	123,732	0.02
The Charles Schwab Corp	USD	6,965	676,928	0.12
The Cigna Group	USD	442	127,906	0.02
The Coca-Cola Co	USD	15,320	1,014,797	0.18
The Cooper Cos Inc	USD	541	36,999	0.01
The Goldman Sachs Group Inc	USD	1,460	1,173,665	0.20
The Home Depot Inc	USD	2,883	1,170,671	0.20
The PNC Financial Services Group Inc	USD	1,016	204,633	0.04

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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)				
United States (continued)				
The Procter & Gamble Co	USD	8,243	1,262,910	0.22
The Progressive Corp	USD	1,161	285,536	0.05
The Sherwin-Williams Co	USD	1,030	353,887	0.06
The TJX Cos Inc	USD	3,924	565,959	0.10
Toast Inc	USD	1,227	44,712	0.01
Tractor Supply Co	USD	1,002	56,523	0.01
Trane Technologies PLC	USD	426	179,227	0.03
TransUnion	USD	688	58,232	0.01
Trimble Inc	USD	425	34,825	0.01
Twilio Inc	USD	432	43,852	0.01
Tyler Technologies Inc	USD	514	269,804	0.05
Uber Technologies Inc	USD	4,987	486,781	0.08
Union Pacific Corp	USD	242	57,231	0.01
United Rentals Inc	USD	247	234,233	0.04
UnitedHealth Group Inc	USD	1,805	627,960	0.11
Veeva Systems Inc	USD	934	273,391	0.05
Veralto Corp	USD	812	85,301	0.01
Verizon Communications Inc	USD	10,706	466,996	0.08
Vertex Pharmaceuticals Inc	USD	859	340,430	0.06
Visa Inc	USD	4,873	1,669,344	0.29
Wells Fargo & Co	USD	9,500	803,130	0.14
Welltower Inc (β)	USD	5,131	908,238	0.16
Western Digital Corp	USD	6,507	787,640	0.14
Williams-Sonoma Inc	USD	430	83,678	0.01
Workday Inc	USD	1,738	430,989	0.08
WW Grainger Inc	USD	383	362,502	0.06
Xylem Inc	USD	114	16,528	0.00
Zebra Technologies Corp	USD	44	13,110	0.00
Zoetis Inc	USD	1,942	280,114	0.05
Zoom Communications Inc	USD	2,077	173,222	0.03
Zscaler Inc	USD	1,190	353,085	0.06
Total United States			99,016,628	17.26
Total Common Stocks (Cost: \$129,000,521)			152,491,100	26.58

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				
Ambev SA	BRL	20,500	47,300	0.01
Banco Bradesco SA	BRL	4,000	13,422	0.00
Cia Energetica de Minas Gerais	BRL	13,280	28,017	0.01
Cia Paranaense de Energia - Copel	BRL	2,500	6,069	0.00
Gerdau SA	BRL	8,300	26,258	0.00
Itau Unibanco Holding SA	BRL	880	6,494	0.00
Total Brazil			127,560	0.02
Taiwan				
TS Financial Holding Co Ltd	TWD	4,159	1,261	0.00
Total Taiwan			1,261	0.00
Total Preferred Stocks (Cost: \$124,272)			128,821	0.02

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					
Taiwan					
Acer Inc	13/03/2026	TWD	14	0	0.00
Total Taiwan				0	0.00
Total Rights (Cost: \$0)				0	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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%	01/03/2029	EUR	9,917,801	11,379,046	1.98
French Republic Government OAT Inflation Linked Bond	0.100%	25/07/2031	EUR	5,634,809	6,272,881	1.09
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2032	EUR	3,704,672	3,998,474	0.70
French Republic Government OAT Inflation Linked Bond	0.600%	25/07/2034	EUR	4,004,280	4,384,949	0.77
French Republic Government OAT Inflation Linked Bond	0.100%	01/03/2036	EUR	4,914,238	4,862,483	0.85
French Republic Government OAT Inflation Linked Bond	0.100%	25/07/2036	EUR	6,202,353	6,206,423	1.08
Total France					37,104,256	6.47
United Kingdom						
United Kingdom Gilt Inflation Linked	0.125%	10/08/2031	GBP	5,942,133	7,606,784	1.33
United Kingdom Gilt Inflation Linked	1.250%	22/11/2032	GBP	8,395,926	11,313,475	1.97
United Kingdom Gilt Inflation Linked	0.750%	22/11/2033	GBP	6,230,923	7,973,983	1.39
United Kingdom Gilt Inflation Linked	0.750%	22/03/2034	GBP	7,850,140	9,934,489	1.73
United Kingdom Gilt Inflation Linked	0.125%	22/11/2036	GBP	6,595,566	7,413,679	1.29
Total United Kingdom					44,242,410	7.71
United States						
United States Treasury Inflation Indexed Bond	0.125%	15/01/2032	USD	5,873,565	5,416,725	0.94
United States Treasury Inflation Indexed Bond	0.625%	15/07/2032	USD	5,441,443	5,158,517	0.90
United States Treasury Inflation Indexed Bond	1.375%	15/07/2033	USD	26,802,609	26,445,487	4.61
United States Treasury Inflation Indexed Bond	1.750%	15/01/2034	USD	52,647,890	53,014,485	9.24
United States Treasury Inflation Indexed Bond	1.875%	15/07/2034	USD	23,668,895	24,063,834	4.20
United States Treasury Inflation Indexed Bond	2.125%	15/01/2035	USD	58,245,116	60,090,253	10.48
Total United States					174,189,301	30.37
Total Government Bonds (Cost: \$251,506,988)					255,535,967	44.55

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.						
Structured Notes						
United States						
STAR Compass PLC - Series 92	0.000%	05/09/2029	USD	23,327,006	31,379,488	5.47
STAR Helios Plc - Series 92	0.000%	05/09/2029	USD	23,327,006	31,379,488	5.47
Total United States					62,758,976	10.94
Total Structured Notes (Cost: \$45,416,196)					62,758,976	10.94

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)	4.240%	USD	28,503,305	28,503,305	4.97
Total United States				28,503,305	4.97
Total Other Investment Funds (Cost: \$28,503,305)				28,503,305	4.97
Total Short-Term Investments (Cost: \$28,503,305)				28,503,305	4.97
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				499,418,169	87.06
Total Investments (Total Cost: \$454,551,282)				499,418,169	87.06
Other Assets/(Liabilities)				74,236,971	12.94
Total Net Assets				573,655,140	100.00

Legend:

^(B)Real Estate Investment Trust

[^]Seven-day effective yield at 30 September 2025.

ADR - American Depositary Receipt

GDR - Global Depositary Receipt

NVDR - Non-Voting Depositary Receipt

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Basic Materials	0.77
Communications	1.78
Consumer Cyclical	2.83
Consumer Non-cyclical	3.82
Energy	0.48
Financial	21.62
Government	44.55
Industrial	3.20
Technology	7.67
Utilities	0.34
Total Investments	87.06
Other Assets/(Liabilities)	12.94
Total Net Assets	100.00

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%, 15/07/2026	SSBT	USD	3.950%	30/09/2025	1,556,104	1,556,104	0.27
United States Treasury Note, 0.625%, 31/07/2026	SSBT	USD	3.950%	30/09/2025	1,556,110	1,556,110	0.27
United States Treasury Note, 0.875%, 30/06/2026	SSBT	USD	3.950%	30/09/2025	1,556,103	1,556,103	0.27
United States Treasury Note, 1.625%, 15/05/2026	SSBT	USD	3.950%	30/09/2025	221,856	221,856	0.04
United States Treasury Note, 2.125%, 31/05/2026	SSBT	USD	3.950%	30/09/2025	1,556,050	1,556,050	0.27
United States Treasury Note, 3.750%, 31/08/2026	SSBT	USD	3.950%	30/09/2025	1,556,092	1,556,092	0.27
United States Treasury Note, 4.125%, 15/06/2026	SSBT	USD	3.950%	30/09/2025	1,556,077	1,556,077	0.27
United States Treasury Note, 4.375%, 15/08/2026	SSBT	USD	3.950%	30/09/2025	1,556,112	1,556,112	0.28
Total Repurchase Agreements						11,114,504	1.94

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(5,210,452)	(110,741)	(109,177)	(0.02)
JPLL	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(4,188,795)	(89,479)	(87,770)	(0.02)
CITG	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(19,661,129)	2,326,341	2,361,557	0.41
JPLL	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(19,661,129)	2,326,341	2,361,557	0.41
CITG	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	(43,620,553)	960,569	966,491	0.17
JPLL	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	(43,620,553)	960,569	966,491	0.17
CITG	North American High Yield CDX - Series 45	5.00%	20/12/2030	3.23%	USD	(22,262,214)	1,841,632	1,867,911	0.33
JPLL	North American High Yield CDX - Series 45	5.00%	20/12/2030	3.23%	USD	(22,262,214)	1,841,632	1,867,911	0.33
CITG	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	(36,652,778)	858,170	856,597	0.15
JPLL	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	(36,652,778)	858,170	856,597	0.15
Total Credit Default Swap Contracts - Sell Protection								11,908,165	2.08

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	304	18/12/2025	CAD	26,759,517	441,119	0.08
10 Year US Treasury Note (CBT) Futures	JPPC	1,357	19/12/2025	USD	152,895,741	605,481	0.11
CAC40 10 Euro Index Futures	JPPC	11	17/10/2025	EUR	1,015,380	8,924	0.00
DAX Index Futures	JPPC	1	19/12/2025	EUR	701,689	11,628	0.00
Euro STOXX 50 Index Futures	JPPC	43	19/12/2025	EUR	2,788,387	45,035	0.01
Euro-BTP Futures	GSCO	135	08/12/2025	EUR	18,976,489	34,922	0.01
Euro-Buxl 30 Year Bond Futures	GSCO	47	08/12/2025	EUR	6,316,077	33,643	0.01
Euro-OAT Futures	GSCO	161	08/12/2025	EUR	22,920,177	128,019	0.02
FTSE 100 Index Futures	JPPC	20	19/12/2025	GBP	2,525,361	24,723	0.00
FTSE/JSE TOP 40 Index Futures	JPPC	7	18/12/2025	ZAR	412,602	12,964	0.00
FTSE/MIB Index Futures	JPPC	2	19/12/2025	EUR	497,901	3,317	0.00
HANG SENG Index Futures	JPPC	3	30/10/2025	HKD	518,809	11,460	0.00
IBEX 35 Index Futures	JPPC	2	17/10/2025	EUR	362,895	5,031	0.00
KOSPI 200 Index Futures	BARC	17	11/12/2025	KRW	1,441,404	122,032	0.02
Long Gilt Futures	JPPC	285	29/12/2025	GBP	34,808,246	124,140	0.02
Russell 2000 E-mini Index Futures	JPPC	37	19/12/2025	USD	4,534,165	8,219	0.00
S&P 500 E-mini Index Futures	JPPC	156	19/12/2025	USD	52,324,350	443,622	0.08
S&P/TSX 60 Index Futures	JPPC	9	18/12/2025	CAD	2,291,921	52,078	0.01
TOPIX Index Futures	JPPC	18	11/12/2025	JPY	3,822,589	38,349	0.01
US LONG Bond (CBT) Futures	JPPC	479	19/12/2025	USD	56,057,969	1,079,314	0.19
US ULTRA Bond (CBT) Futures	JPPC	289	19/12/2025	USD	34,932,875	849,583	0.15
10 Year Australian Treasury Bond Futures	JPPC	245	15/12/2025	AUD	18,385,893	(43,483)	(0.01)
10 Year Japan Treasury Bond Futures	JPPC	21	15/12/2025	JPY	19,279,876	(168,670)	(0.03)
2 Year US Treasury Note (CBT) Futures	JPPC	31	31/12/2025	USD	6,459,867	(6,985)	(0.00)
3 Year Australian Treasury Bond Futures	JPPC	136	15/12/2025	AUD	9,619,809	(28,273)	(0.01)
5 Year US Treasury Note (CBT) Futures	JPPC	182	31/12/2025	USD	19,886,343	(28,287)	(0.01)
Euro-Bobl Futures	GSCO	236	08/12/2025	EUR	32,611,728	(86,676)	(0.02)
Euro-Bund Futures	GSCO	260	08/12/2025	EUR	39,219,050	(947)	(0.00)
Euro-Schatz Futures	GSCO	127	08/12/2025	EUR	15,936,852	(19,925)	(0.00)
FTSE Taiwan Index Futures	JPPC	32	30/10/2025	USD	2,736,960	(23,569)	(0.00)
IFSC Nifty 50 Index Futures	JPPC	45	28/10/2025	USD	2,228,535	(12,364)	(0.00)
S&P MID 400 E-mini Index Futures	JPPC	13	19/12/2025	USD	4,273,100	(41,638)	(0.01)

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
SPI 200 Index Futures	JPPC	9	18/12/2025	AUD	1,321,733	(2,925)	(0.00)
Total Futures Contracts						3,619,861	0.63

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	Floating INR 1-day MIBOR	Fixed 6.00%	6,734,684	64,376	17/12/2030	68,299	0.01
JPLL	Floating INR 1-day MIBOR	Fixed 6.00%	6,734,684	64,343	17/12/2030	68,299	0.01
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	6,386,482	17,081	12/03/2031	36,151	0.01
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	6,381,000	17,011	12/03/2031	36,120	0.01
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	2,641,798	12,230	11/12/2030	19,902	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	2,641,798	12,217	11/12/2030	19,902	0.00
CITG	Floating INR 1-day MIBOR	Fixed 6.00%	1,969,787	19,015	18/03/2031	16,837	0.00
JPLL	Floating INR 1-day MIBOR	Fixed 6.00%	1,969,787	19,006	18/03/2031	16,837	0.00
JPLL	Floating HKD 3-month HIBOR	Fixed 3.00%	3,810,342	27,041	18/12/2030	6,155	0.00
CITG	Floating HKD 3-month HIBOR	Fixed 3.00%	3,797,469	26,872	18/12/2030	6,134	0.00
CITG	Floating CZK 6-month PRIBOR	Fixed 4.00%	2,202,756	12,581	18/12/2030	4,461	0.00
JPLL	Floating CZK 6-month PRIBOR	Fixed 4.00%	2,202,756	12,570	18/12/2030	4,461	0.00
CITG	Floating HKD 3-month HIBOR	Fixed 3.00%	1,493,775	8,622	19/03/2031	2,945	0.00
JPLL	Floating HKD 3-month HIBOR	Fixed 3.00%	1,493,775	8,637	19/03/2031	2,945	0.00
CITG	Floating CZK 6-month PRIBOR	Fixed 4.00%	530,464	1,208	19/03/2031	173	0.00
JPLL	Floating CZK 6-month PRIBOR	Fixed 4.00%	530,464	1,206	19/03/2031	173	0.00
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	701,822	(283)	19/03/2031	(3,890)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	701,822	(286)	19/03/2031	(3,890)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	1,544,781	(727)	19/03/2031	(5,546)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	1,544,781	(1,138)	19/03/2031	(5,546)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	1,230,536	(7,724)	19/03/2031	(6,577)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	1,257,882	(7,779)	19/03/2031	(6,723)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	2,318,620	6,826	18/12/2030	(6,760)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	2,318,620	6,814	18/12/2030	(6,760)	(0.00)
CITG	Floating HUF 6-month BUBOR	Fixed 6.00%	654,548	(3,653)	19/03/2031	(6,961)	(0.00)
JPLL	Floating HUF 6-month BUBOR	Fixed 6.00%	654,548	(3,656)	19/03/2031	(6,961)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	4,100,310	7,940	18/12/2030	(8,058)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	4,177,674	8,069	18/12/2030	(8,210)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	3,553,625	(6,706)	18/12/2030	(20,258)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	3,553,625	(6,842)	18/12/2030	(20,258)	(0.00)
CITG	Floating KRW 3-month KSDA	Fixed 2.50%	3,199,525	(2,682)	19/03/2031	(24,950)	(0.00)
JPLL	Floating KRW 3-month KSDA	Fixed 2.50%	3,199,525	(2,698)	19/03/2031	(24,950)	(0.00)
CITG	Floating HUF 6-month BUBOR	Fixed 6.00%	2,266,192	(11,387)	18/12/2030	(25,033)	(0.01)
JPLL	Floating HUF 6-month BUBOR	Fixed 6.00%	2,266,192	(11,398)	18/12/2030	(25,033)	(0.01)
CITG	Floating KRW 3-month KSDA	Fixed 2.50%	5,854,904	16,792	18/12/2030	(41,322)	(0.01)
JPLL	Floating KRW 3-month KSDA	Fixed 2.50%	5,854,904	16,763	18/12/2030	(41,322)	(0.01)
Total Interest Rate Swap Contracts						10,786	0.00

Forward Foreign Currency 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	45,000	USD	29,776	17/12/2025	43	0.00
CITI	BRL	16,386,000	USD	2,942,121	17/12/2025*	87,009	0.02
CITI	CLP	392,000,000	USD	405,638	17/12/2025*	1,372	0.00
CITI	CZK	1,460,000	USD	69,847	17/12/2025	665	0.00
CITI	DKK	299,500	USD	47,124	17/12/2025	181	0.00
CITI	HUF	343,600,000	USD	1,007,819	17/12/2025	20,618	0.00

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Forward Foreign Currency 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	62,890,000	USD	3,327,560	17/12/2025	72,722	0.01
CITI	PLN	3,556,499	USD	972,844	17/12/2025	3,659	0.00
CITI	USD	2,148,902	CAD	2,949,000	17/12/2025	21,528	0.00
CITI	USD	24,219	CZK	500,000	17/12/2025	71	0.00
CITI	USD	28,613,452	GBP	21,199,612	17/12/2025	110,732	0.02
CITI	USD	44,456	IDR	732,739,500	17/12/2025*	638	0.00
CITI	USD	1,217,337	INR	107,442,001	17/12/2025*	12,974	0.00
CITI	USD	3,841,025	JPY	562,739,000	17/12/2025	7,045	0.00
CITI	USD	917,542	KRW	1,270,013,500	17/12/2025*	9,499	0.00
CITI	USD	35,150	PHP	2,010,500	17/12/2025*	692	0.00
CITI	USD	758,049	SEK	7,102,000	17/12/2025	282	0.00
CITI	USD	581,611	SGD	741,500	17/12/2025	3,566	0.00
CITI	USD	107,305	THB	3,453,500	17/12/2025	79	0.00
CITI	USD	1,530,856	TWD	46,213,000	17/12/2025*	4,896	0.00
CITI	ZAR	42,945,001	USD	2,413,269	17/12/2025	57,434	0.01
JPMC	AUD	45,000	USD	29,776	17/12/2025	43	0.00
JPMC	BRL	16,386,000	USD	2,942,115	17/12/2025*	87,015	0.02
JPMC	CLP	392,000,000	USD	405,637	17/12/2025*	1,373	0.00
JPMC	CZK	1,460,000	USD	69,847	17/12/2025	665	0.00
JPMC	DKK	299,500	USD	47,124	17/12/2025	181	0.00
JPMC	HUF	343,600,000	USD	1,007,817	17/12/2025	20,620	0.00
JPMC	MXN	62,890,000	USD	3,327,554	17/12/2025	72,728	0.01
JPMC	PLN	3,556,501	USD	972,842	17/12/2025	3,661	0.00
JPMC	USD	2,148,906	CAD	2,949,000	17/12/2025	21,532	0.00
JPMC	USD	24,220	CZK	500,000	17/12/2025	71	0.00
JPMC	USD	28,613,510	GBP	21,199,613	17/12/2025	110,789	0.02
JPMC	USD	44,456	IDR	732,739,500	17/12/2025*	638	0.00
JPMC	USD	1,217,340	INR	107,441,999	17/12/2025*	12,976	0.00
JPMC	USD	3,841,055	JPY	562,739,000	17/12/2025	7,075	0.00
JPMC	USD	917,544	KRW	1,270,013,500	17/12/2025*	9,500	0.00
JPMC	USD	35,150	PHP	2,010,500	17/12/2025*	692	0.00
JPMC	USD	758,050	SEK	7,102,000	17/12/2025	284	0.00
JPMC	USD	581,612	SGD	741,500	17/12/2025	3,567	0.00
JPMC	USD	107,305	THB	3,453,500	17/12/2025	79	0.00
JPMC	USD	1,530,857	TWD	46,213,000	17/12/2025*	4,897	0.00
JPMC	ZAR	42,944,999	USD	2,413,264	17/12/2025	57,439	0.01
CITI	CNH	17,067,500	USD	2,406,510	17/12/2025	(639)	(0.00)
CITI	EUR	1,871,000	USD	2,209,443	17/12/2025	(5,021)	(0.00)
CITI	GBP	2,355,499	USD	3,174,395	17/12/2025	(7,444)	(0.00)
CITI	INR	149,549,501	USD	1,694,803	17/12/2025*	(18,439)	(0.00)
CITI	KRW	1,835,499,500	USD	1,327,242	17/12/2025*	(14,883)	(0.00)
CITI	USD	1,580,083	AUD	2,431,500	17/12/2025	(31,153)	(0.01)
CITI	USD	430,244	BRL	2,386,000	17/12/2025*	(10,834)	(0.00)
CITI	USD	2,211,970	CHF	1,753,500	17/12/2025	(6,620)	(0.00)
CITI	USD	39,663	CLP	38,323,500	17/12/2025*	(128)	(0.00)
CITI	USD	2,838,766	CNH	20,141,000	17/12/2025	(352)	(0.00)
CITI	USD	503,571	DKK	3,203,500	17/12/2025	(2,418)	(0.00)
CITI	USD	35,553,407	EUR	30,316,379	17/12/2025	(165,521)	(0.03)
CITI	USD	541,344	HKD	4,209,500	17/12/2025	(516)	(0.00)
CITI	USD	48,704	HUF	16,392,000	17/12/2025	(359)	(0.00)
CITI	USD	294,555	MXN	5,514,500	17/12/2025	(3,598)	(0.00)
CITI	USD	32,343	PEN	114,500	17/12/2025*	(498)	(0.00)
CITI	USD	103,510	PLN	376,999	17/12/2025	(2)	(0.00)
CITI	USD	246,741	SAR	927,500	17/12/2025	(77)	(0.00)
CITI	USD	399,152	ZAR	7,059,501	17/12/2025	(6,994)	(0.00)
JPMC	CNH	17,067,500	USD	2,406,505	17/12/2025	(634)	(0.00)
JPMC	EUR	1,871,000	USD	2,209,439	17/12/2025	(5,016)	(0.00)
JPMC	GBP	2,355,501	USD	3,174,391	17/12/2025	(7,438)	(0.00)
JPMC	INR	149,549,499	USD	1,694,800	17/12/2025*	(18,435)	(0.00)
JPMC	KRW	1,835,499,500	USD	1,327,239	17/12/2025*	(14,880)	(0.00)
JPMC	USD	1,580,086	AUD	2,431,500	17/12/2025	(31,150)	(0.00)
JPMC	USD	430,245	BRL	2,386,000	17/12/2025*	(10,833)	(0.00)
JPMC	USD	2,211,974	CHF	1,753,500	17/12/2025	(6,615)	(0.00)
JPMC	USD	39,664	CLP	38,323,500	17/12/2025*	(127)	(0.00)
JPMC	USD	2,838,772	CNH	20,141,000	17/12/2025	(347)	(0.00)
JPMC	USD	503,572	DKK	3,203,500	17/12/2025	(2,417)	(0.00)

AQR UCITS FUNDS

AQR Global Risk Parity UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Forward Foreign Currency 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	35,553,478	EUR	30,316,379	17/12/2025	(165,450)	(0.03)
JPMC	USD	541,340	HKD	4,209,500	17/12/2025	(520)	(0.00)
JPMC	USD	48,704	HUF	16,392,000	17/12/2025	(359)	(0.00)
JPMC	USD	294,556	MXN	5,514,500	17/12/2025	(3,597)	(0.00)
JPMC	USD	32,343	PEN	114,500	17/12/2025*	(498)	(0.00)
JPMC	USD	103,511	PLN	377,001	17/12/2025	(2)	(0.00)
JPMC	USD	246,741	SAR	927,500	17/12/2025	(77)	(0.00)
JPMC	USD	399,152	ZAR	7,059,499	17/12/2025	(6,993)	(0.00)
Total Forward Foreign Currency Exchange Contracts						280,646	0.05

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

Hedge Forward Foreign Currency 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	CHF	2,372,433	USD	2,999,612	17/12/2025	2,073	0.00
CITI	EUR	11,836,946	USD	13,892,964	17/12/2025	53,392	0.01
CITI	USD	80,704	CHF	63,498	17/12/2025	365	0.00
CITI	USD	326,953	EUR	276,760	17/12/2025	873	0.00
CITI	USD	15,785,471	GBP	11,699,145	17/12/2025	56,058	0.01
JPMC	CHF	2,372,433	USD	2,999,612	17/12/2025	2,073	0.00
JPMC	EUR	11,836,946	USD	13,892,964	17/12/2025	53,392	0.01
JPMC	USD	80,704	CHF	63,498	17/12/2025	365	0.00
JPMC	USD	326,953	EUR	276,760	17/12/2025	873	0.00
JPMC	USD	15,785,471	GBP	11,699,145	17/12/2025	56,058	0.01
CITI	GBP	134,771,387	USD	182,653,064	17/12/2025	(1,453,941)	(0.25)
CITI	SEK	258,735,303	USD	27,780,674	17/12/2025	(174,228)	(0.03)
JPMC	GBP	134,771,387	USD	182,653,064	17/12/2025	(1,453,941)	(0.26)
JPMC	SEK	258,735,303	USD	27,780,674	17/12/2025	(174,228)	(0.03)
Total Hedge Forward Foreign Currency Exchange Contracts						(3,030,816)	(0.53)

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
Amsterdam Exchange Index Futures	Decreases in RE	Increases in RE	GSIN	17/10/2025	EUR	663,923	10,467	0.00
HSC Index Futures	Decreases in RE	Increases in RE	JPMC	30/10/2025	HKD	4,492,077	71,380	0.01
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	JPMC	11/12/2025	KRW	84,789	7,136	0.00
Mini BOVESPA Index Futures	Decreases in RE	Increases in RE	GSIN	15/10/2025	BRL	584,174	27,389	0.01
Swiss Market Index Futures	Decreases in RE	Increases in RE	MLIN	19/12/2025	CHF	1,670,968	(2,955)	(0.00)
Total of Total Return Swap Contracts							113,417	0.02

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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.						
Structured Notes						
United States						
STAR Compass PLC - Series 90	0.000%	16/02/2029	USD	86,205,088	75,817,375	7.88
STAR Helios Plc - Series 90	0.000%	16/02/2029	USD	86,205,088	75,817,375	7.87
Total United States					151,634,750	15.75
Total Structured Notes (Cost: \$161,575,984)					151,634,750	15.75

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	4.314%	23/10/2025	USD	1,000,000	997,540	0.10
United States Treasury Bill	4.217%	30/10/2025	USD	4,000,000	3,987,026	0.41
United States Treasury Bill	4.290%	06/11/2025	USD	8,000,000	7,967,958	0.83
United States Treasury Bill	4.280%	13/11/2025	USD	9,000,000	8,957,054	0.93
United States Treasury Bill	4.294%	20/11/2025	USD	9,000,000	8,950,313	0.93
United States Treasury Bill	4.314%	28/11/2025	USD	1,000,000	993,577	0.10
United States Treasury Bill	4.269%	04/12/2025	USD	9,000,000	8,937,920	0.93
United States Treasury Bill	4.269%	11/12/2025	USD	9,000,000	8,931,423	0.93
United States Treasury Bill	4.256%	18/12/2025	USD	9,000,000	8,924,789	0.93
United States Treasury Bill	4.245%	26/12/2025	USD	9,000,000	8,917,049	0.92
United States Treasury Bill	3.752%	12/03/2026	USD	3,000,000	2,949,656	0.31
Total United States					70,514,305	7.32
Total U.S. Treasury Obligations (Cost: \$70,485,281)					70,514,305	7.32

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)	4.240%	USD	64,164,433	64,164,433	6.66
Total United States				64,164,433	6.66
Total Other Investment Funds (Cost: \$64,164,433)				64,164,433	6.66
Total Short-Term Investments (Cost: \$134,649,714)				134,678,738	13.98
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				286,313,488	29.73
Total Investments (Total Cost: \$296,225,698)				286,313,488	29.73
Other Assets/(Liabilities)				676,740,302	70.27
Total Net Assets				963,053,790	100.00

Legend:

⁶Rates are the average effective yield rates of positions held in various counterparties as at period end.

⁺Coupon rate is 0.00%.

[^]Seven-day effective yield at 30 September 2025.

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Financial	22.41
Government	7.32
Total Investments	29.73
Other Assets/(Liabilities)	70.27
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 Note, 0.625%, 15/05/2030	SSBT	USD	3.950%	30/09/2025	72,119,173	72,119,173	7.49
United States Treasury Note, 1.125%, 31/08/2028	SSBT	USD	3.950%	30/09/2025	10,302,424	10,302,424	1.07
United States Treasury Note, 1.750%, 31/01/2029	SSBT	USD	3.950%	30/09/2025	72,119,113	72,119,113	7.48
United States Treasury Note, 2.375%, 15/05/2029	SSBT	USD	3.950%	30/09/2025	72,119,182	72,119,182	7.49
United States Treasury Note, 3.500%, 30/09/2029	SSBT	USD	3.950%	30/09/2025	72,119,130	72,119,130	7.49
United States Treasury Note, 4.000%, 31/10/2029	SSBT	USD	3.950%	30/09/2025	72,119,162	72,119,162	7.49
United States Treasury Note, 4.125%, 31/10/2029	SSBT	USD	3.950%	30/09/2025	72,119,122	72,119,122	7.49
United States Treasury Note, 4.250%, 30/06/2029	SSBT	USD	3.950%	30/09/2025	72,119,184	72,119,184	7.49
Total Repurchase Agreements						515,136,490	53.49

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives

Credit Default Swap Contracts - 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	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	407,508	(9,038)	(9,029)	(0.00)
JPLL	European iTraxx Indices CDX - Series 44	1.00%	20/12/2030	0.56%	EUR	407,508	(9,038)	(9,029)	(0.00)
Total Credit Default Swap Contracts - Buy Protection								(18,058)	(0.00)

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	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(3,361,252)	(69,652)	(70,430)	(0.01)
JPLL	Emerging Markets CDX - Series 44	1.00%	20/12/2030	1.47%	USD	(3,361,252)	(69,652)	(70,430)	(0.01)
CITG	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(8,747,417)	1,037,870	1,050,679	0.11
JPLL	European iTraxx Crossover Indices CDX - Series 44	5.00%	20/12/2030	2.63%	EUR	(8,747,417)	1,037,870	1,050,679	0.11
CITG	North American High Yield CDX - Series 44	5.00%	20/06/2030	3.02%	USD	(8,271,790)	621,793	721,938	0.08
JPLL	North American High Yield CDX - Series 44	5.00%	20/06/2030	3.02%	USD	(8,271,790)	621,793	721,938	0.07
CITG	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	(114,357)	2,620	2,673	0.00
JPLL	North American Investment Grade CDX - Series 45	1.00%	20/12/2030	0.52%	USD	(114,357)	2,620	2,673	0.00
Total Credit Default Swap Contracts - Sell Protection								3,409,720	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 Australian Treasury Bond Futures	JPPC	(79)	15/12/2025	AUD	(5,928,512)	13,242	0.00
10 Year Japan Treasury Bond Futures	JPPC	(115)	15/12/2025	JPY	(105,580,271)	815,867	0.08
3 Month CORRA Index Futures	JPPC	1,053	16/06/2026	CAD	184,995,948	118,271	0.01
3 Month CORRA Index Futures	JPPC	1,068	15/09/2026	CAD	187,640,814	30,881	0.00
3 Month CORRA Index Futures	JPPC	171	15/12/2026	CAD	30,032,858	6,111	0.00
3 Month Euro EURIBOR Futures	JPPC	(96)	15/06/2026	EUR	(27,598,582)	355	0.00
3 Month Euro EURIBOR Futures	JPPC	(125)	14/09/2026	EUR	(35,930,155)	3,134	0.00
3 Month New Zealand Bill Futures	JPPC	43	11/03/2026	NZD	24,802,141	21,887	0.00
3 Month New Zealand Bill Futures	JPPC	46	10/06/2026	NZD	26,532,523	26,248	0.00
3 Month New Zealand Bill Futures	JPPC	40	16/09/2026	NZD	23,068,367	12,050	0.00
3 Month SOFR Index Futures	JPPC	(65)	15/09/2026	USD	(15,714,563)	2,061	0.00
3 Month SOFR Index Futures	JPPC	(8)	14/03/2028	USD	(1,936,500)	4,187	0.00
3 Month SONIA Index Futures	JPPC	(135)	16/06/2026	GBP	(43,670,370)	28,773	0.00
3 Month SONIA Index Futures	JPPC	(96)	15/06/2027	GBP	(31,094,816)	17,755	0.00
3 Month SONIA Index Futures	JPPC	(84)	14/09/2027	GBP	(27,200,906)	10,978	0.00
3 Month SONIA Index Futures	JPPC	(86)	14/12/2027	GBP	(27,838,430)	4,268	0.00
3 Month SONIA Index Futures	JPPC	(37)	14/03/2028	GBP	(11,973,268)	13,473	0.00
90-DAY Australian Bank Bill Futures	JPPC	(537)	12/03/2026	AUD	(352,556,478)	142,058	0.01
90-DAY Australian Bank Bill Futures	JPPC	(76)	11/06/2026	AUD	(49,901,142)	18,035	0.00
90-DAY Australian Bank Bill Futures	JPPC	(150)	10/12/2026	AUD	(98,479,463)	43,377	0.00
CAC40 10 Euro Index Futures	BARC	(38)	17/10/2025	EUR	(3,507,678)	7,513	0.00
CBOE VIX Index Futures	MSCO	(226)	22/10/2025	USD	(4,022,800)	154,934	0.02

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
DJIA MINI e-CBOT Index Futures	BARC	140	19/12/2025	USD	32,656,400	119,975	0.01
Euro STOXX 50 Index Futures	BARC	111	19/12/2025	EUR	7,197,929	107,369	0.01
Euro-Bobl Futures	JPPC	(124)	08/12/2025	EUR	(17,134,976)	3,649	0.00
Euro-Schatz Futures	JPPC	(508)	08/12/2025	EUR	(63,747,408)	62,469	0.01
FTSE 100 Index Futures	BARC	43	19/12/2025	GBP	5,429,527	63,771	0.01
FTSE/JSE TOP 40 Index Futures	BARC	114	18/12/2025	ZAR	6,719,521	212,699	0.02
FTSE/MIB Index Futures	BARC	69	19/12/2025	EUR	17,177,587	102,797	0.01
HANG SENG Index Futures	BARC	164	30/10/2025	HKD	28,361,552	420,164	0.04
HSCE Index Futures	BARC	338	30/10/2025	HKD	20,798,931	339,102	0.04
IBEX 35 Index Futures	BARC	100	17/10/2025	EUR	18,144,737	243,013	0.03
MSCI Emerging Markets Index Futures	BARC	580	19/12/2025	USD	39,448,700	420,467	0.04
NASDAQ 100 E-mini Index Futures	BARC	89	19/12/2025	USD	44,118,190	690,334	0.07
Russell 2000 E-mini Index Futures	BARC	132	19/12/2025	USD	16,175,940	66,291	0.01
S&P 500 E-mini Index Futures	BARC	94	19/12/2025	USD	31,528,775	234,755	0.02
S&P/TSX 60 Index Futures	BARC	304	18/12/2025	CAD	77,415,986	1,590,599	0.17
TOPIX Index Futures	BARC	43	11/12/2025	JPY	9,131,740	46,068	0.00
VSTOXX Index Futures	MSCO	(162)	22/10/2025	EUR	(337,311)	26,474	0.00
VSTOXX Index Futures	MSCO	(39)	19/11/2025	EUR	(87,609)	2,199	0.00
10 Year Canadian Treasury Bond Futures	JPPC	(169)	18/12/2025	CAD	(14,876,179)	(327,482)	(0.03)
10 Year US Treasury Note (CBT) Futures	JPPC	(42)	19/12/2025	USD	(4,732,219)	(7,394)	(0.00)
2 Year US Treasury Note (CBT) Futures	JPPC	(379)	31/12/2025	USD	(78,977,089)	(21,246)	(0.00)
3 Month CORRA Index Futures	JPPC	(25)	16/03/2027	CAD	(4,388,298)	(2,680)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	523	16/03/2026	EUR	150,324,099	(60,975)	(0.01)
3 Month Euro EURIBOR Futures	JPPC	74	14/12/2026	EUR	21,260,886	(22,367)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	178	15/03/2027	EUR	51,109,730	(61,081)	(0.01)
3 Month Euro EURIBOR Futures	JPPC	137	14/06/2027	EUR	39,313,158	(43,159)	(0.00)
3 Month Euro EURIBOR Futures	JPPC	189	13/09/2027	EUR	54,204,456	(61,088)	(0.01)
3 Month Euro EURIBOR Futures	JPPC	10	13/12/2027	EUR	2,866,201	(3,373)	(0.00)
3 Month SARON Index Futures	JPPC	11	16/06/2026	CHF	3,451,985	(3,421)	(0.00)
3 Month SARON Index Futures	JPPC	85	15/09/2026	CHF	26,677,091	(21,537)	(0.00)
3 Month SARON Index Futures	JPPC	77	15/12/2026	CHF	24,165,099	(9,428)	(0.00)
3 Month SARON Index Futures	JPPC	78	16/03/2027	CHF	24,474,041	(3,983)	(0.00)
3 Month SOFR Index Futures	JPPC	53	16/06/2026	USD	12,784,925	(15,359)	(0.00)
3 Month SOFR Index Futures	JPPC	(54)	15/12/2026	USD	(13,074,075)	(4,261)	(0.00)
3 Month SOFR Index Futures	JPPC	(41)	16/03/2027	USD	(9,932,763)	(3,106)	(0.00)
3 Month SOFR Index Futures	JPPC	(54)	15/06/2027	USD	(13,083,525)	(1,941)	(0.00)
3 Month SOFR Index Futures	JPPC	(34)	14/09/2027	USD	(8,236,925)	(1,798)	(0.00)
3 Month SOFR Index Futures	JPPC	(24)	14/12/2027	USD	(5,812,200)	(2,333)	(0.00)
3 Month SONIA Index Futures	JPPC	14	15/09/2026	GBP	4,532,779	(4,469)	(0.00)
3 Month SONIA Index Futures	JPPC	17	15/12/2026	GBP	5,506,374	(3,174)	(0.00)
3 Month SONIA Index Futures	JPPC	16	16/03/2027	GBP	5,183,545	(3,065)	(0.00)
3 Year Australian Treasury Bond Futures	JPPC	114	15/12/2025	AUD	8,063,664	(26,706)	(0.00)
5 Year US Treasury Note (CBT) Futures	JPPC	(544)	31/12/2025	USD	(59,440,497)	(47,305)	(0.00)
90-DAY Australian Bank Bill Futures	JPPC	70	10/09/2026	AUD	45,959,330	(19,793)	(0.00)
CBOE VIX Index Futures	MSCO	47	19/11/2025	USD	907,570	(93,485)	(0.01)
CBOE VIX Index Futures	MSCO	61	17/12/2025	USD	1,210,240	(65,667)	(0.01)
CBOE VIX Index Futures	MSCO	33	21/01/2026	USD	684,090	(29,007)	(0.00)
CBOE VIX Index Futures	MSCO	21	18/02/2026	USD	444,150	(8,330)	(0.00)
DAX Index Futures	BARC	(2)	19/12/2025	EUR	(1,403,378)	(6,487)	(0.00)
Euro-BTP Futures	JPPC	83	08/12/2025	EUR	11,667,026	(43,002)	(0.00)
Euro-Bund Futures	JPPC	(91)	08/12/2025	EUR	(13,726,667)	(34,249)	(0.00)
Euro-Buxl 30 Year Bond Futures	JPPC	(44)	08/12/2025	EUR	(5,912,923)	(29,021)	(0.00)
Euro-OAT Futures	JPPC	7	08/12/2025	EUR	996,529	(3,287)	(0.00)
FTSE China A50 Index Futures	BARC	2,957	30/10/2025	USD	44,695,055	(72,392)	(0.01)
FTSE Taiwan Index Futures	BARC	446	30/10/2025	USD	38,146,380	(265,778)	(0.03)
IFSC Nifty 50 Index Futures	BARC	120	28/10/2025	USD	5,942,760	(37,261)	(0.00)
Long Gilt Futures	JPPC	(196)	29/12/2025	GBP	(23,938,303)	(125,522)	(0.01)
MSCI EAFE Index Futures	BARC	56	19/12/2025	USD	7,767,760	(49,306)	(0.01)
NIKKEI 225 (OSE) Index Futures	BARC	17	11/12/2025	JPY	5,171,090	(6,664)	(0.00)
OMXS30 Index Futures	BARC	(263)	17/10/2025	SEK	(7,413,623)	(29,372)	(0.00)
S&P MID 400 E-mini Index Futures	BARC	44	19/12/2025	USD	14,462,800	(114,859)	(0.01)
SPI 200 Index Futures	BARC	252	18/12/2025	AUD	37,008,529	(105,590)	(0.01)
US LONG Bond (CBT) Futures	JPPC	(25)	19/12/2025	USD	(2,925,781)	(11,617)	(0.00)
US ULTRA Bond (CBT) Futures	JPPC	(42)	19/12/2025	USD	(5,076,750)	(65,346)	(0.01)
VSTOXX Index Futures	MSCO	(5)	17/12/2025	EUR	(11,203)	(22)	(0.00)
Total Futures Contracts						4,268,865	0.44

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) 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
JPLL	Fixed 2.00%	Floating EUR 6-month EURIBOR	59,359,310	228,098	15/03/2028	237,590	0.02
CITG	Fixed 2.00%	Floating EUR 6-month EURIBOR	59,241,534	227,957	15/03/2028	237,119	0.02
CITG	Fixed 1.00%	Floating JPY TONA-1D	327,934,843	(674,543)	15/12/2027	156,878	0.02
JPLL	Fixed 1.00%	Floating JPY TONA-1D	327,934,843	(675,134)	15/12/2027	156,878	0.02
CITG	Fixed 3.00%	Floating USD SOFR-1D	25,341,082	43,173	15/12/2027	141,082	0.01
JPLL	Fixed 3.00%	Floating USD SOFR-1D	25,341,082	43,124	15/12/2027	141,082	0.01
JPLL	Fixed 1.00%	Floating JPY TONA-1D	52,724,312	(27,837)	15/03/2028	95,936	0.01
CITG	Fixed 1.00%	Floating JPY TONA-1D	52,723,635	(27,731)	15/03/2028	95,934	0.01
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	58,047,323	92,087	15/03/2028	91,712	0.01
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	58,047,323	91,971	15/03/2028	91,712	0.01
JPLL	Fixed 3.00%	Floating USD SOFR-1D	19,481,786	86,883	15/03/2028	81,786	0.01
CITG	Fixed 3.00%	Floating USD SOFR-1D	19,381,364	87,073	15/03/2028	81,364	0.01
JPLL	Fixed 1.50%	Floating JPY TONA-1D	4,834,770	44,731	19/03/2031	62,112	0.01
CITG	Fixed 1.00%	Floating JPY TONA-1D	4,834,085	44,757	19/03/2031	62,103	0.01
CITG	Fixed 1.50%	Floating JPY TONA-1D	18,375,215	(169,964)	19/12/2035	53,319	0.01
JPLL	Fixed 1.50%	Floating JPY TONA-1D	18,375,215	(170,372)	19/12/2035	53,319	0.01
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	23,165,178	(81,662)	15/12/2027	53,122	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	23,165,178	(81,781)	15/12/2027	53,122	0.00
CITG	Fixed 2.00%	Floating SEK 3-month STIBOR	14,164,118	44,321	15/03/2028	40,574	0.00
JPLL	Fixed 2.00%	Floating SEK 3-month STIBOR	14,164,118	44,282	15/03/2028	40,574	0.00
JPLL	Fixed 1.50%	Floating JPY TONA-1D	5,281,673	9,877	19/03/2036	34,386	0.00
CITG	Fixed 1.50%	Floating JPY TONA-1D	5,280,993	9,924	19/03/2036	34,382	0.00
CITG	Fixed 4.50%	Floating AUD 6-month BBSW	2,013,767	17,002	08/03/2046	27,617	0.00
JPLL	Fixed 4.50%	Floating AUD 6-month BBSW	2,013,767	16,968	08/03/2046	27,617	0.00
JPLL	Fixed 2.50%	Floating CAD CORRA-1D	13,032,708	21,142	18/12/2030	22,358	0.00
CITG	Fixed 2.50%	Floating CAD CORRA-1D	12,960,705	21,090	18/12/2030	22,234	0.00
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	3,014,458	6,482	18/12/2030	20,979	0.00
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	3,014,458	6,468	18/12/2030	20,979	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	3,028,952	(12,098)	19/12/2035	20,875	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	3,028,952	(12,103)	19/12/2035	20,875	0.00
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	2,689,756	4,602	17/12/2030	20,635	0.00
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	2,689,756	4,589	17/12/2030	20,635	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	1,478,987	12,254	17/12/2030	18,918	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	1,478,987	12,247	17/12/2030	18,918	0.00
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	13,363,507	(2,221)	17/12/2027	17,905	0.00
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	13,363,507	(2,245)	17/12/2027	17,905	0.00
CITG	Fixed 4.50%	Floating GBP SONIA-1D	550,577	13,772	15/03/2056	12,837	0.00
JPLL	Fixed 4.50%	Floating GBP SONIA-1D	550,577	13,763	15/03/2056	12,837	0.00
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	8,932,975	8,303	20/03/2028	12,494	0.00
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	8,932,975	8,286	20/03/2028	12,494	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	4,244,550	7,043	17/12/2027	11,989	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	4,244,550	7,035	17/12/2027	11,989	0.00
CITG	Fixed 1.50%	Floating CNY 7-day CFRR	1,203,847	8,065	18/03/2031	9,767	0.00
JPLL	Fixed 1.50%	Floating CNY 7-day CFRR	1,203,847	8,059	18/03/2031	9,767	0.00
CITG	Fixed 4.50%	Floating AUD 6-month BBSW	468,860	3,262	07/12/2045	5,425	0.00
JPLL	Fixed 4.50%	Floating AUD 6-month BBSW	468,860	3,254	07/12/2045	5,425	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	726,620	2,655	19/03/2036	4,682	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	726,620	2,648	19/03/2036	4,682	0.00
CITG	Fixed 8.50%	Floating COP COIBR-1D	385,330	4,642	18/03/2031	3,314	0.00
JPLL	Fixed 8.50%	Floating COP COIBR-1D	385,330	4,641	18/03/2031	3,314	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	1,151,575	3,533	20/03/2028	3,206	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	1,151,575	3,531	20/03/2028	3,206	0.00
CITG	Fixed 3.50%	Floating ILS SHIR-1D	577,691	2,464	15/12/2027	3,160	0.00
JPLL	Fixed 3.50%	Floating ILS SHIR-1D	547,286	2,333	15/12/2027	2,994	0.00
CITG	Fixed 1.50%	Floating TWD 3-month TAIBOR	149,666	2,110	18/03/2031	2,019	0.00
JPLL	Fixed 1.50%	Floating TWD 3-month TAIBOR	149,666	2,110	18/03/2031	2,019	0.00
CITG	Fixed 4.50%	Floating CLP CLICP-1D	1,922,684	(1,759)	20/03/2028	1,713	0.00
JPLL	Fixed 4.50%	Floating CLP CLICP-1D	1,922,684	(1,763)	20/03/2028	1,713	0.00
CITG	Fixed 8.50%	Floating COP COIBR-1D	141,864	1,463	17/12/2030	1,061	0.00
JPLL	Fixed 8.50%	Floating COP COIBR-1D	141,864	1,462	17/12/2030	1,061	0.00
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	411,755	694	19/03/2031	651	0.00
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	411,755	692	19/03/2031	651	0.00
CITG	Fixed 4.50%	Floating CLP CLICP-1D	576,586	(531)	17/12/2027	295	0.00
JPLL	Fixed 4.50%	Floating CLP CLICP-1D	576,586	(532)	17/12/2027	295	0.00
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	3,064,699	(3,816)	15/03/2028	(52)	(0.00)
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	3,064,699	(3,822)	15/03/2028	(52)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	5,494,805	(20,634)	09/03/2028	(210)	(0.00)
JPLL	Fixed 3.50%	Floating AUD 3-month BBSW	5,561,007	(20,512)	09/03/2028	(213)	(0.00)
CITG	Fixed 6.00%	Floating INR 1-day MIBOR	55,828	(414)	18/03/2031	(485)	(0.00)
JPLL	Fixed 6.00%	Floating INR 1-day MIBOR	55,828	(415)	18/03/2031	(485)	(0.00)
CITG	Fixed 8.50%	Floating COP COIBR-1D	638,639	(1,934)	17/12/2027	(978)	(0.00)
JPLL	Fixed 8.50%	Floating COP COIBR-1D	638,639	(1,935)	17/12/2027	(978)	(0.00)
CITG	Fixed 2.50%	Floating KRW 3-month KSDA	6,262,569	(16,465)	15/12/2027	(1,142)	(0.00)
JPLL	Fixed 2.50%	Floating KRW 3-month KSDA	6,262,569	(16,477)	15/12/2027	(1,142)	(0.00)
CITG	Fixed 8.50%	Floating COP COIBR-1D	680,132	(2,349)	21/03/2028	(1,356)	(0.00)
JPLL	Fixed 8.50%	Floating COP COIBR-1D	680,132	(2,350)	21/03/2028	(1,356)	(0.00)
CITG	Fixed 0.50%	Floating CHF SARON-1D	2,882,689	20,117	19/03/2036	(1,685)	(0.00)
JPLL	Fixed 0.50%	Floating CHF SARON-1D	2,882,689	20,089	19/03/2036	(1,685)	(0.00)
CITG	Fixed 2.50%	Floating SEK 3-month STIBOR	741,565	(1,590)	19/03/2031	(1,779)	(0.00)
JPLL	Fixed 2.50%	Floating SEK 3-month STIBOR	741,565	(1,593)	19/03/2031	(1,779)	(0.00)
CITG	Fixed 4.00%	Floating CZK 6-month PRIBOR	880,420	(3,307)	18/12/2030	(1,790)	(0.00)
JPLL	Fixed 4.00%	Floating CZK 6-month PRIBOR	880,420	(3,312)	18/12/2030	(1,790)	(0.00)
CITG	Fixed 3.00%	Floating SEK 3-month STIBOR	156,357	(2,708)	19/03/2036	(2,931)	(0.00)
JPLL	Fixed 3.00%	Floating SEK 3-month STIBOR	156,357	(2,709)	19/03/2036	(2,931)	(0.00)
CITG	Fixed 5.00%	Floating CLP CLICP-1D	764,257	(5,958)	18/03/2031	(4,132)	(0.00)
JPLL	Fixed 5.00%	Floating CLP CLICP-1D	764,257	(5,962)	18/03/2031	(4,132)	(0.00)
CITG	Fixed 4.00%	Floating GBP SONIA-1D	667,520	(5,611)	18/12/2030	(4,655)	(0.00)
CITG	Fixed 5.00%	Floating CLP CLICP-1D	762,833	(6,632)	17/12/2030	(5,555)	(0.00)
JPLL	Fixed 5.00%	Floating CLP CLICP-1D	762,833	(6,635)	17/12/2030	(5,555)	(0.00)
JPLL	Fixed 4.00%	Floating GBP SONIA-1D	801,024	(6,907)	18/12/2030	(5,586)	(0.00)
CITG	Fixed 3.00%	Floating EUR 6-month EURIBOR	346,064	(84)	15/03/2056	(5,851)	(0.00)
JPLL	Fixed 3.00%	Floating EUR 6-month EURIBOR	461,418	(120)	15/03/2056	(7,802)	(0.00)
CITG	Fixed 4.00%	Floating AUD 6-month BBSW	3,433,838	(21,757)	13/03/2031	(8,822)	(0.00)
JPLL	Fixed 4.00%	Floating AUD 6-month BBSW	3,433,838	(22,347)	13/03/2031	(8,822)	(0.00)
CITG	Fixed 3.50%	Floating USD SOFR-1D	1,290,404	(9,613)	19/03/2031	(9,596)	(0.00)
CITG	Fixed 0.50%	Floating CHF SARON-1D	2,999,879	7,818	19/12/2035	(9,903)	(0.00)
JPLL	Fixed 0.50%	Floating CHF SARON-1D	2,999,879	9,604	19/12/2035	(9,903)	(0.00)
JPLL	Fixed 3.50%	Floating USD SOFR-1D	1,389,666	(10,361)	19/03/2031	(10,334)	(0.00)
CITG	Fixed 4.00%	Floating USD SOFR-1D	785,204	(22,772)	15/03/2056	(14,796)	(0.00)
JPLL	Fixed 4.00%	Floating USD SOFR-1D	785,204	(24,178)	15/03/2056	(14,796)	(0.00)
CITG	Fixed 3.00%	Floating EUR 6-month EURIBOR	921,055	(14,115)	15/12/2055	(17,385)	(0.00)
JPLL	Fixed 3.00%	Floating EUR 6-month EURIBOR	921,055	(14,131)	15/12/2055	(17,385)	(0.00)
CITG	Fixed 4.50%	Floating GBP SONIA-1D	785,176	(21,831)	19/12/2035	(21,434)	(0.00)
JPLL	Fixed 4.50%	Floating GBP SONIA-1D	785,176	(21,543)	19/12/2035	(21,434)	(0.00)
JPLL	Fixed 3.00%	Floating SEK 3-month STIBOR	1,163,580	(39,728)	19/12/2035	(25,771)	(0.00)
CITG	Fixed 3.00%	Floating SEK 3-month STIBOR	1,173,969	(40,071)	19/12/2035	(26,001)	(0.00)
CITG	Fixed 4.00%	Floating USD SOFR-1D	1,668,402	18,185	15/12/2055	(31,598)	(0.00)
JPLL	Fixed 4.00%	Floating USD SOFR-1D	1,668,402	18,255	15/12/2055	(31,598)	(0.00)
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	14,159,061	(55,103)	19/03/2031	(34,844)	(0.00)
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	14,276,078	(56,090)	19/03/2031	(35,132)	(0.00)
JPLL	Fixed 2.50%	Floating SEK 3-month STIBOR	8,815,582	(51,982)	18/12/2030	(40,836)	(0.00)
CITG	Fixed 2.50%	Floating SEK 3-month STIBOR	8,826,152	(52,006)	18/12/2030	(40,885)	(0.00)
JPLL	Fixed 4.00%	Floating NZD 3-month BKBM	2,678,251	(6,573)	12/03/2036	(48,924)	(0.01)
CITG	Fixed 4.00%	Floating NZD 3-month BKBM	2,735,235	(7,391)	12/03/2036	(49,965)	(0.01)
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	13,085,294	(86,675)	18/12/2030	(52,866)	(0.01)
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	13,202,127	(86,868)	18/12/2030	(53,338)	(0.01)
CITG	Fixed 4.00%	Floating AUD 6-month BBSW	26,703,072	(254,365)	12/12/2030	(109,953)	(0.01)
JPLL	Fixed 4.00%	Floating AUD 6-month BBSW	26,769,006	(255,800)	12/12/2030	(110,224)	(0.01)
CITG	Fixed 4.00%	Floating GBP SONIA-1D	62,909,970	(614,402)	19/03/2031	(408,915)	(0.04)
JPLL	Fixed 4.00%	Floating GBP SONIA-1D	63,043,537	(616,042)	19/03/2031	(409,783)	(0.04)
CITG	Floating GBP SONIA-1D	Fixed 4.50%	23,824,846	638,133	19/03/2036	567,591	0.06
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	23,824,846	640,819	19/03/2036	567,591	0.06
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	54,332,329	94,585	15/12/2027	369,079	0.04
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	54,273,907	94,548	15/12/2027	368,682	0.04
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	47,144,463	181,493	15/03/2028	260,263	0.03
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	47,086,116	181,221	15/03/2028	259,941	0.03
CITG	Floating JPY TONA-1D	Fixed 2.50%	5,204,665	229,914	20/12/2045	259,599	0.03
JPLL	Floating JPY TONA-1D	Fixed 2.50%	5,204,665	229,829	20/12/2045	259,599	0.03
CITG	Floating NZD 3-month BKBM	Fixed 3.50%	15,396,492	62,049	12/03/2031	193,942	0.02
JPLL	Floating NZD 3-month BKBM	Fixed 3.50%	15,396,492	61,929	12/03/2031	193,942	0.02
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	9,833,314	207,802	13/12/2035	167,384	0.02
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	9,765,963	205,813	13/12/2035	166,238	0.02

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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
CITG	Floating JPY TONA-1D	Fixed 2.50%	2,606,830	113,414	21/03/2046	116,042	0.01
JPLL	Floating JPY TONA-1D	Fixed 2.50%	2,606,830	113,374	21/03/2046	116,042	0.01
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	5,037,154	108,993	13/03/2036	71,779	0.01
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	5,037,154	108,850	13/03/2036	71,779	0.01
CITG	Floating CHF SARON-1D	Fixed 0.00%	45,955,533	132,037	15/12/2027	56,361	0.01
JPLL	Floating CHF SARON-1D	Fixed 0.00%	45,955,533	132,109	15/12/2027	56,361	0.01
CITG	Floating NZD 3-month BKBM	Fixed 3.50%	1,827,949	3,827	11/12/2030	29,174	0.00
JPLL	Floating NZD 3-month BKBM	Fixed 3.50%	1,827,949	3,686	11/12/2030	29,174	0.00
CITG	Floating CAD CORRA-1D	Fixed 3.00%	2,900,956	4,560	19/12/2035	25,741	0.00
JPLL	Floating CAD CORRA-1D	Fixed 3.00%	2,900,956	2,266	19/12/2035	25,741	0.00
CITG	Floating NZD 3-month BKBM	Fixed 4.00%	830,859	4,634	12/12/2035	18,509	0.00
JPLL	Floating NZD 3-month BKBM	Fixed 4.00%	830,859	3,947	12/12/2035	18,509	0.00
CITG	Floating CHF SARON-1D	Fixed 0.00%	21,461,579	24,345	15/03/2028	16,883	0.00
JPLL	Floating CHF SARON-1D	Fixed 0.00%	21,461,579	24,320	15/03/2028	16,883	0.00
CITG	Floating CAD CORRA-1D	Fixed 2.50%	4,471,208	16,946	15/12/2027	14,624	0.00
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	4,471,208	16,906	15/12/2027	14,624	0.00
CITG	Floating USD SOFR-1D	Fixed 3.50%	1,712,080	10,520	18/12/2030	12,080	0.00
JPLL	Floating USD SOFR-1D	Fixed 3.50%	1,712,080	8,592	18/12/2030	12,080	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	1,458,201	3,771	12/03/2031	8,254	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	1,458,201	3,764	12/03/2031	8,254	0.00
JPLL	Floating HKD 3-month HIBOR	Fixed 3.00%	2,719,395	14,681	15/03/2028	7,627	0.00
CITG	Floating HKD 3-month HIBOR	Fixed 3.00%	2,706,507	14,616	15/03/2028	7,591	0.00
CITG	Floating AUD 3-month BBSW	Fixed 3.50%	24,768,209	77,391	09/12/2027	7,539	0.00
JPLL	Floating AUD 3-month BBSW	Fixed 3.50%	24,768,209	77,343	09/12/2027	7,539	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.50%	659,076	3,051	11/12/2030	4,965	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.50%	659,076	3,048	11/12/2030	4,965	0.00
CITG	Floating ILS SHIR-1D	Fixed 4.00%	427,153	4,593	19/03/2031	3,815	0.00
JPLL	Floating ILS SHIR-1D	Fixed 4.00%	427,153	4,534	19/03/2031	3,815	0.00
CITG	Floating THB THOR-1D	Fixed 1.00%	9,801,561	10,900	17/12/2027	3,691	0.00
JPLL	Floating THB THOR-1D	Fixed 1.00%	9,801,561	10,881	17/12/2027	3,691	0.00
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	1,514,863	1,603	15/03/2028	2,835	0.00
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	1,514,863	1,600	15/03/2028	2,835	0.00
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	720,863	632	15/03/2028	2,059	0.00
CITG	Floating CAD CORRA-1D	Fixed 2.50%	648,777	456	15/03/2028	1,853	0.00
JPLL	Floating CAD CORRA-1D	Fixed 3.00%	289,245	(2,486)	19/03/2036	1,723	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.00%	5,665,224	(5,446)	15/12/2027	1,710	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.00%	5,665,224	(5,456)	15/12/2027	1,710	0.00
CITG	Floating CAD CORRA-1D	Fixed 3.00%	216,934	(2,983)	19/03/2036	1,292	0.00
CITG	Floating HKD 3-month HIBOR	Fixed 3.00%	399,198	2,126	19/03/2031	787	0.00
JPLL	Floating HKD 3-month HIBOR	Fixed 3.00%	399,198	2,124	19/03/2031	787	0.00
CITG	Floating THB THOR-1D	Fixed 1.00%	818,297	1,086	20/03/2028	522	0.00
JPLL	Floating THB THOR-1D	Fixed 1.00%	818,297	1,083	20/03/2028	522	0.00
CITG	Floating INR 1-day MIBOR	Fixed 5.50%	450,752	668	17/12/2027	245	0.00
JPLL	Floating INR 1-day MIBOR	Fixed 5.50%	450,752	668	17/12/2027	245	0.00
CITG	Floating MXN 1-day TIIE	Fixed 7.00%	1,602,605	(5,112)	15/03/2028	32	0.00
JPLL	Floating MXN 1-day TIIE	Fixed 7.00%	1,602,605	(5,115)	15/03/2028	32	0.00
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	115,354	337	18/12/2030	(336)	(0.00)
CITG	Floating INR 1-day MIBOR	Fixed 5.50%	3,547,327	1,461	20/03/2028	(420)	(0.00)
JPLL	Floating INR 1-day MIBOR	Fixed 5.50%	3,547,327	1,454	20/03/2028	(420)	(0.00)
CITG	Floating CAD CORRA-1D	Fixed 2.50%	143,307	(546)	19/03/2031	(454)	(0.00)
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	143,307	(547)	19/03/2031	(454)	(0.00)
CITG	Floating HUF 6-month BUBOR	Fixed 6.00%	377,692	(322)	15/03/2028	(571)	(0.00)
JPLL	Floating HUF 6-month BUBOR	Fixed 6.00%	377,692	(322)	15/03/2028	(571)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	576,771	1,695	18/12/2030	(1,681)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 6.50%	969,015	(4,125)	15/03/2028	(2,786)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 6.50%	969,015	(4,127)	15/03/2028	(2,786)	(0.00)
CITG	Floating ZAR 3-month JIBAR	Fixed 7.00%	563,759	(227)	19/03/2031	(3,125)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 7.00%	563,759	(230)	19/03/2031	(3,125)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	926,869	(1,513)	19/03/2031	(3,328)	(0.00)
CITG	Floating HUF 6-month BUBOR	Fixed 6.00%	316,563	(3,479)	19/03/2031	(3,366)	(0.00)
JPLL	Floating HUF 6-month BUBOR	Fixed 6.00%	316,563	(3,481)	19/03/2031	(3,366)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	1,004,108	(1,572)	19/03/2031	(3,605)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.50%	2,166,201	4,195	18/12/2030	(4,257)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.50%	2,166,201	4,184	18/12/2030	(4,257)	(0.00)
CITG	Floating PLN 6-month WIBOR	Fixed 4.00%	1,011,416	(1,959)	18/12/2030	(5,766)	(0.00)
JPLL	Floating PLN 6-month WIBOR	Fixed 4.00%	1,038,752	(1,956)	18/12/2030	(5,922)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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

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 ZAR 3-month JIBAR	Fixed 6.50%	2,461,671	(8,851)	15/12/2027	(8,322)	(0.00)
JPLL	Floating ZAR 3-month JIBAR	Fixed 6.50%	2,461,671	(8,856)	15/12/2027	(8,322)	(0.00)
CITG	Floating NOK 6-month NIBOR	Fixed 4.00%	4,151,637	29,403	18/12/2030	(9,535)	(0.00)
JPLL	Floating NOK 6-month NIBOR	Fixed 4.00%	4,151,637	29,383	18/12/2030	(9,535)	(0.00)
CITG	Floating CZK 6-month PRIBOR	Fixed 3.50%	1,907,911	(5,407)	15/03/2028	(10,776)	(0.00)
JPLL	Floating CZK 6-month PRIBOR	Fixed 3.50%	1,907,911	(5,410)	15/03/2028	(10,776)	(0.00)
CITG	Floating GBP SONIA-1D	Fixed 3.50%	3,347,610	(6,581)	15/03/2028	(13,265)	(0.00)
JPLL	Floating GBP SONIA-1D	Fixed 3.50%	3,347,610	(6,588)	15/03/2028	(13,265)	(0.00)
CITG	Floating THB THOR-1D	Fixed 1.00%	1,989,356	(7,951)	17/12/2030	(13,422)	(0.00)
JPLL	Floating THB THOR-1D	Fixed 1.00%	1,989,356	(7,961)	17/12/2030	(13,422)	(0.00)
JPLL	Floating USD SOFR-1D	Fixed 3.50%	1,482,072	(3,035)	19/03/2036	(17,928)	(0.00)
CITG	Floating USD SOFR-1D	Fixed 3.50%	1,580,877	(3,135)	19/03/2036	(19,123)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.00%	3,620,672	(12,693)	15/12/2027	(22,598)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.00%	3,697,708	(12,977)	15/12/2027	(23,078)	(0.00)
JPLL	Floating SEK 3-month STIBOR	Fixed 2.00%	13,365,394	(12,857)	15/12/2027	(25,425)	(0.00)
CITG	Floating SEK 3-month STIBOR	Fixed 2.00%	13,375,993	(12,789)	15/12/2027	(25,445)	(0.00)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.00%	7,949,694	(15,118)	15/12/2027	(27,046)	(0.00)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.00%	8,066,602	(15,367)	15/12/2027	(27,443)	(0.00)
CITG	Floating SGD SORA-1D	Fixed 1.00%	4,156,871	(20,167)	15/03/2028	(29,014)	(0.00)
JPLL	Floating SGD SORA-1D	Fixed 1.00%	4,156,871	(19,976)	15/03/2028	(29,014)	(0.00)
CITG	Floating THB THOR-1D	Fixed 1.00%	4,934,573	(25,311)	18/03/2031	(36,882)	(0.00)
JPLL	Floating THB THOR-1D	Fixed 1.00%	4,934,573	(25,335)	18/03/2031	(36,882)	(0.00)
CITG	Floating CHF SARON-1D	Fixed 0.00%	7,335,050	(57,396)	18/12/2030	(63,997)	(0.01)
JPLL	Floating CHF SARON-1D	Fixed 0.00%	7,335,050	(57,392)	18/12/2030	(63,997)	(0.01)
CITG	Floating USD SOFR-1D	Fixed 3.50%	6,526,165	(13,747)	19/12/2035	(73,835)	(0.01)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	4,031,764	(59,609)	19/12/2035	(73,911)	(0.01)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.50%	4,031,764	(59,427)	19/12/2035	(73,911)	(0.01)
JPLL	Floating USD SOFR-1D	Fixed 3.50%	6,625,046	(14,318)	19/12/2035	(74,954)	(0.01)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.50%	7,928,414	(180,994)	19/03/2036	(165,631)	(0.02)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.50%	7,928,414	(181,905)	19/03/2036	(165,631)	(0.02)
CITG	Floating CHF SARON-1D	Fixed 0.00%	27,184,610	(243,906)	19/03/2031	(279,649)	(0.03)
JPLL	Floating CHF SARON-1D	Fixed 0.00%	27,308,741	(244,837)	19/03/2031	(280,926)	(0.03)
CITG	Floating JPY TONA-1D	Fixed 1.00%	49,712,026	(122,404)	18/12/2030	(557,404)	(0.06)
JPLL	Floating JPY TONA-1D	Fixed 1.00%	49,712,026	(122,647)	18/12/2030	(557,404)	(0.06)
Total Interest Rate Swap Contracts						2,331,074	0.24

Forward Foreign Currency 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	15,575,567	USD	2,795,812	17/12/2025*	83,501	0.01
CITI	CLP	3,885,409,829	USD	4,019,669	17/12/2025*	14,513	0.00
CITI	COP	20,767,544,004	USD	5,112,450	17/12/2025*	126,078	0.01
CITI	CZK	501,118,314	USD	23,973,796	17/12/2025	228,322	0.02
CITI	EUR	57,040,247	USD	67,104,062	17/12/2025	101,078	0.01
CITI	HUF	5,986,733,370	USD	17,544,742	17/12/2025	374,293	0.04
CITI	ILS	9,032,101	USD	2,704,727	17/12/2025	26,891	0.00
CITI	NOK	61,627,047	USD	6,096,684	17/12/2025	83,970	0.01
CITI	PEN	16,698,197	USD	4,712,561	17/12/2025*	76,838	0.01
CITI	PLN	9,551,251	USD	2,618,632	17/12/2025	3,840	0.00
CITI	USD	47,110,301	CAD	64,777,960	17/12/2025	380,231	0.04
CITI	USD	14,689,340	GBP	10,893,208	17/12/2025	43,503	0.00
CITI	USD	990,360	IDR	16,323,615,976	17/12/2025*	14,210	0.00
CITI	USD	58,808,167	INR	5,194,240,974	17/12/2025*	583,689	0.06
CITI	USD	6,971,461	KRW	9,650,746,318	17/12/2025*	71,299	0.01
CITI	USD	30,663,668	NZD	52,539,171	17/12/2025	88,394	0.01
CITI	USD	5,295,350	PHP	304,100,680	17/12/2025*	83,283	0.01
CITI	USD	8,262,767	SEK	77,430,091	17/12/2025	1,159	0.00
CITI	USD	47,230,611	SGD	60,260,412	17/12/2025	253,854	0.03
CITI	USD	10,305,936	THB	331,244,644	17/12/2025	21,285	0.00

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Forward Foreign Currency 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	ZAR	879,035,568	USD	49,541,058	17/12/2025	1,031,454	0.11
JPMC	BRL	15,575,566	USD	2,795,806	17/12/2025*	83,506	0.01
JPMC	CLP	3,885,409,829	USD	4,019,661	17/12/2025*	14,521	0.00
JPMC	COP	20,767,544,004	USD	5,112,439	17/12/2025*	126,088	0.01
JPMC	CZK	501,118,314	USD	23,973,748	17/12/2025	228,370	0.02
JPMC	EUR	57,040,247	USD	67,103,928	17/12/2025	101,212	0.01
JPMC	HUF	5,986,733,370	USD	17,544,707	17/12/2025	374,328	0.04
JPMC	ILS	9,032,101	USD	2,704,722	17/12/2025	26,896	0.00
JPMC	NOK	61,627,047	USD	6,096,671	17/12/2025	83,982	0.01
JPMC	PEN	16,698,197	USD	4,712,551	17/12/2025*	76,848	0.01
JPMC	PLN	9,551,251	USD	2,618,627	17/12/2025	3,845	0.00
JPMC	USD	47,110,396	CAD	64,777,960	17/12/2025	380,325	0.04
JPMC	USD	14,689,370	GBP	10,893,208	17/12/2025	43,533	0.00
JPMC	USD	990,362	IDR	16,323,615,976	17/12/2025*	14,212	0.00
JPMC	USD	58,808,285	INR	5,194,240,974	17/12/2025*	583,807	0.06
JPMC	USD	6,971,475	KRW	9,650,746,318	17/12/2025*	71,313	0.01
JPMC	USD	30,663,730	NZD	52,539,171	17/12/2025	88,455	0.01
JPMC	USD	5,295,361	PHP	304,100,680	17/12/2025*	83,293	0.01
JPMC	USD	8,262,784	SEK	77,430,091	17/12/2025	1,176	0.00
JPMC	USD	47,230,705	SGD	60,260,412	17/12/2025	253,948	0.03
JPMC	USD	10,305,957	THB	331,244,644	17/12/2025	21,305	0.00
JPMC	ZAR	879,035,568	USD	49,540,959	17/12/2025	1,031,553	0.11
CITI	AUD	28,453,499	USD	18,953,582	17/12/2025	(98,842)	(0.01)
CITI	CHF	6,993,500	USD	8,885,810	17/12/2025	(37,389)	(0.00)
CITI	CNH	171,250,000	USD	24,167,743	17/12/2025	(27,975)	(0.00)
CITI	GBP	1,320,500	USD	1,791,630	17/12/2025	(16,227)	(0.00)
CITI	JPY	9,769,515,514	USD	66,705,696	17/12/2025	(145,312)	(0.02)
CITI	SEK	40,000,000	USD	4,289,046	17/12/2025	(21,140)	(0.00)
CITI	TWD	369,209,402	USD	12,211,647	17/12/2025*	(20,295)	(0.00)
CITI	USD	61,365,406	AUD	94,145,630	17/12/2025	(1,020,290)	(0.11)
CITI	USD	19,508,150	CHF	15,462,296	17/12/2025	(55,288)	(0.01)
CITI	USD	15,426,983	CNH	109,516,708	17/12/2025	(10,727)	(0.00)
CITI	USD	29,569,718	EUR	25,127,500	17/12/2025	(35,644)	(0.00)
CITI	USD	2,994,919	MXN	56,555,736	17/12/2025	(62,887)	(0.01)
CITI	USD	1,052,675	NOK	10,500,000	17/12/2025	(383)	(0.00)
JPMC	AUD	28,453,501	USD	18,953,545	17/12/2025	(98,804)	(0.01)
JPMC	CHF	6,993,500	USD	8,885,792	17/12/2025	(37,371)	(0.00)
JPMC	CNH	171,250,000	USD	24,167,694	17/12/2025	(27,927)	(0.00)
JPMC	GBP	1,320,500	USD	1,791,626	17/12/2025	(16,224)	(0.00)
JPMC	JPY	9,769,515,514	USD	66,709,367	17/12/2025	(148,983)	(0.02)
JPMC	SEK	40,000,000	USD	4,289,037	17/12/2025	(21,131)	(0.00)
JPMC	TWD	369,209,402	USD	12,211,623	17/12/2025*	(20,270)	(0.00)
JPMC	USD	61,365,529	AUD	94,145,631	17/12/2025	(1,020,167)	(0.11)
JPMC	USD	19,508,189	CHF	15,462,296	17/12/2025	(55,249)	(0.01)
JPMC	USD	15,427,014	CNH	109,516,708	17/12/2025	(10,696)	(0.00)
JPMC	USD	29,569,778	EUR	25,127,500	17/12/2025	(35,584)	(0.00)
JPMC	USD	2,994,925	MXN	56,555,736	17/12/2025	(62,881)	(0.01)
JPMC	USD	1,052,677	NOK	10,500,000	17/12/2025	(381)	(0.00)
Total Forward Foreign Currency Exchange Contracts						4,276,134	0.44

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

Hedge Forward Foreign Currency 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	EUR	14,904,614	USD	17,504,696	17/12/2025	56,004	0.01
CITI	SEK	33,945,711	USD	3,602,162	17/12/2025	19,765	0.00
CITI	USD	32	EUR	27	17/12/2025	0	0.00
JPMC	EUR	14,904,614	USD	17,504,696	17/12/2025	56,004	0.01

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Hedge Forward Foreign Currency 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	SEK	33,945,711	USD	3,602,162	17/12/2025	19,765	0.00
JPMC	USD	32	EUR	27	17/12/2025	0	0.00
CITI	GBP	313,482,648	USD	421,521,423	17/12/2025	(46,344)	(0.01)
JPMC	GBP	313,482,648	USD	421,521,423	17/12/2025	(46,344)	(0.00)
Total Hedge Forward Foreign Currency Exchange Contracts						58,850	0.01

Purchased Option Contracts (Premium-Style) Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
S&P 500 E-mini Index	JPPC	174	USD 5,325.00	20/03/2026	(9,297,244)	876,960	852,600	0.09
S&P 500 E-mini Index	JPPC	57	USD 6,625.00	20/03/2026	(14,996,043)	1,295,610	1,295,040	0.13
						2,172,570	2,147,640	0.22

Over-the-Counter

Description	Counterparty [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
SOFR-1D Swaptions	JPMC	209,300,000	3.15%	19/03/2026	745,527	907,942	745,527	0.08
SOFR-1D Swaptions	CITI	176,500,000	3.30%	19/09/2028	897,344	908,975	897,343	0.09
						1,816,917	1,642,870	0.17

Total Purchased Option Contracts (Premium-Style)

3,989,487 **3,790,510** **0.39**

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
HSCE Index Futures	Decreases in RE	Increases in RE	MLIN	30/10/2025	HKD	18,275,984	290,491	0.03
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	JPMC	11/12/2025	KRW	36,374,265	2,996,359	0.31
Mini BOVESPA Index Futures	Decreases in RE	Increases in RE	GSIN	15/10/2025	BRL	15,594,671	74,694	0.01
Amsterdam Exchange Index Futures	Increases in RE	Decreases in RE	GSIN	17/10/2025	EUR	(4,647,460)	(124,621)	(0.01)
Swiss Market Index Futures	Decreases in RE	Increases in RE	MLIN	19/12/2025	CHF	32,963,644	(69,794)	(0.01)
Total of Total Return Swap Contracts							3,167,129	0.33

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	27/07/2026	242,019

The following table represents the long positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
United States				
Financial	USD	2,719,438	22,713	0.00
			22,713	0.00
Total Long Positions			22,713	0.00
Net Cash and Other Receivables/(Payables)			219,306	0.02
Total of Total Return Basket Swap Contract - BANA - USD			242,019	0.02

Counterparty [†]	Description [‡]	Termination Dates	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.	16/06/2026	(1,181,082)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	4,557,242	(194,160)	(0.02)
Communications	JPY	5,606,732	(140,811)	(0.02)
Consumer Cyclical	JPY	18,783,029	(501,387)	(0.05)
Consumer Non-cyclical	JPY	9,424,216	(402,446)	(0.04)
Energy	JPY	2,229,405	(26,054)	(0.00)
Financial	JPY	17,861,840	(102,533)	(0.01)
Industrial	JPY	32,165,354	(514,565)	(0.05)
Technology	JPY	11,122,684	(232,525)	(0.03)
Utilities	JPY	4,761,711	(313,035)	(0.03)
			(2,427,516)	(0.25)
Total Long Positions			(2,427,516)	(0.25)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(6,821,230)	235,975	0.02
Communications	JPY	(5,572,773)	336,037	0.03
Consumer Cyclical	JPY	(21,024,561)	507,866	0.05
Consumer Non-cyclical	JPY	(19,445,612)	339,337	0.04
Energy	JPY	(728,622)	(7,846)	(0.00)
Financial	JPY	(13,458,755)	73,041	0.01
Industrial	JPY	(25,088,040)	310,917	0.03
Technology	JPY	(16,420,664)	(230,458)	(0.02)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Utilities	JPY	(593,866)	11,230	0.00
			1,576,099	0.16
Total Short Positions			1,576,099	0.16
Total of Long and Short Equity Positions			(851,417)	(0.09)
Net Cash and Other Receivables/(Payables)			(329,665)	(0.04)
Total of Total Return Basket Swap Contract - CITI - JPY			(1,181,082)	(0.13)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays NOWA-1D plus or minus a specified spread, which is denominated in NOK based on the local currency of the positions within the swap.	06/03/2026	75,121

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Norway				
Basic Materials	NOK	796,337	13,026	0.00
Communications	NOK	442,199	(14,472)	(0.00)
Energy	NOK	1,661,754	24,408	0.00
Industrial	NOK	1,085,662	34,730	0.01
			57,692	0.01
Total Long Positions			57,692	0.01
Short Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	(531,155)	9,188	0.00
			9,188	0.00
Norway				
Communications	NOK	(211,659)	16,561	0.00
Consumer Non-cyclical	NOK	(639,688)	36,516	0.00
Energy	NOK	(78,601)	2,524	0.00
Financial	NOK	(2,937,258)	(52,793)	(0.00)
Industrial	NOK	(216,326)	1,465	0.00
			4,273	0.00
Total Short Positions			13,461	0.00
Total of Long and Short Equity Positions			71,153	0.01
Net Cash and Other Receivables/(Payables)			3,968	0.00
Total of Total Return Basket Swap Contract - CITI - NOK			75,121	0.01

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap	14/07/2026	5,412,353

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Communications	USD	335,975	(6,356)	(0.00)
			(6,356)	(0.00)
Bermuda				
Financial	USD	670,442	8,451	0.00
			8,451	0.00
Brazil				
Consumer Cyclical	USD	304,794	10,035	0.00
			10,035	0.00
Ireland				
Technology	USD	1,030,084	52,070	0.01
			52,070	0.01
Puerto Rico				
Financial	USD	1,455,045	48,968	0.00
			48,968	0.00
Singapore				
Industrial	USD	503,873	690	0.00
			690	0.00
Sweden				
Consumer Cyclical	USD	2,490,085	(24,580)	(0.00)
			(24,580)	(0.00)
Switzerland				
Technology	USD	253,978	2,624	0.00
			2,624	0.00
Thailand				
Technology	USD	964,581	23,356	0.00
			23,356	0.00
United Kingdom				
Energy	USD	1,685,599	(3,603)	(0.00)
			(3,603)	(0.00)
United States				
Basic Materials	USD	18,248,099	(199,396)	(0.02)
Communications	USD	15,894,043	(126,083)	(0.01)
Consumer Cyclical	USD	47,854,333	(437,632)	(0.05)
Consumer Non-cyclical	USD	66,094,100	(504,521)	(0.05)
Energy	USD	8,620,477	155,163	0.02
Financial	USD	87,245,307	119,034	0.01
Industrial	USD	75,749,956	985,146	0.10
Technology	USD	64,092,864	1,841,065	0.19
Utilities	USD	20,589,562	350,904	0.04
			2,183,680	0.23
Total Long Positions			2,295,335	0.24

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Hong Kong				
Financial	USD	(78,991)	3,358	0.00
			3,358	0.00
Japan				
Technology	USD	(850,925)	13,564	0.00
			13,564	0.00
Jersey				
Consumer Cyclical	USD	(658,903)	(4,617)	(0.00)
			(4,617)	(0.00)
Netherlands				
Technology	USD	(1,307,198)	(41,535)	(0.00)
			(41,535)	(0.00)
Singapore				
Consumer Cyclical	USD	(78,001)	1,246	0.00
			1,246	0.00
United States				
Basic Materials	USD	(29,722,458)	1,081,562	0.11
Communications	USD	(7,173,482)	(29,678)	(0.00)
Consumer Cyclical	USD	(47,362,454)	963,739	0.10
Consumer Non-cyclical	USD	(72,576,693)	107,582	0.01
Energy	USD	(21,917,722)	(208,126)	(0.02)
Financial	USD	(87,460,804)	2,262,254	0.23
Industrial	USD	(83,380,623)	840,454	0.09
Technology	USD	(50,626,338)	(618,975)	(0.07)
Utilities	USD	(21,539,075)	(703,658)	(0.07)
			3,695,154	0.38
Total Short Positions			3,667,170	0.38
Total of Long and Short Equity Positions			5,962,505	0.62
Net Cash and Other Receivables/(Payables)			(550,152)	(0.05)
Total of Total Return Basket Swap Contract - CITI - USD			5,412,353	0.57

Counterparty [†]	Description [†]	Termination Dates	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.	25/06/2027 - 25/10/2027	1,371,990

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	5,761,761	121,936	0.01
Communications	AUD	926,354	(750)	(0.00)
Consumer Cyclical	AUD	2,337,984	(1,506)	(0.00)
Consumer Non-cyclical	AUD	1,738,240	(12,002)	(0.00)
Energy	AUD	760,994	(13,048)	(0.00)
Financial	AUD	1,100,928	18,627	0.00
Industrial	AUD	2,897,922	11,667	0.00

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Australia (continued)				
Technology	AUD	1,073,739	(5,970)	(0.00)
Utilities	AUD	219,902	3,494	0.00
			122,448	0.01
New Zealand				
Technology	AUD	308,559	(4,092)	(0.00)
			(4,092)	(0.00)
Total Long Positions			118,356	0.01
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(1,126,111)	9,817	0.00
Consumer Cyclical	AUD	(2,083,159)	(14,987)	(0.00)
Consumer Non-cyclical	AUD	(4,716,013)	52,168	0.01
Energy	AUD	(2,053,166)	44,387	0.00
Financial	AUD	(8,684,898)	(117,458)	(0.01)
Industrial	AUD	(4,005,995)	25,537	0.00
Technology	AUD	(1,479,059)	50,914	0.01
Utilities	AUD	(779,587)	1,762	0.00
			52,140	0.01
United States				
Basic Materials	AUD	(428,349)	(9,992)	(0.00)
Consumer Non-cyclical	AUD	(2,010,988)	(284)	(0.00)
			(10,276)	(0.00)
Total Short Positions			41,864	0.01
Total of Long and Short Equity Positions			160,220	0.02
Net Cash and Other Receivables/(Payables)			1,211,770	0.12
Total of Total Return Basket Swap Contract - MLIN - AUD			1,371,990	0.14

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D plus or minus a specified spread, which is denominated in CAD based on the local currency of the positions within the swap.	27/07/2026 - 25/11/2026	1,346,288

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	441,108	15,932	0.00
			15,932	0.00
Canada				
Basic Materials	CAD	6,255,778	152,406	0.01
Communications	CAD	230,226	2,130	0.00
Consumer Cyclical	CAD	290,607	2,942	0.00
Consumer Non-cyclical	CAD	2,836,085	3,062	0.00
Energy	CAD	1,200,330	(37,254)	(0.00)
Financial	CAD	9,120,633	44,387	0.00
Industrial	CAD	2,484,107	(9,091)	(0.00)
Technology	CAD	2,067,822	(12,505)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Canada (continued)				
Utilities	CAD	780,263	1,241	0.00
			147,318	0.01
Total Long Positions			163,250	0.01
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(2,602,098)	(71,497)	(0.01)
Communications	CAD	(3,431,196)	15,331	0.00
Consumer Cyclical	CAD	(2,797,294)	(13,252)	(0.00)
Consumer Non-cyclical	CAD	(1,195,777)	(6,724)	(0.00)
Energy	CAD	(4,571,519)	29,581	0.01
Financial	CAD	(2,430,070)	3,093	0.00
Industrial	CAD	(7,025,093)	24,439	0.00
Technology	CAD	(3,320,340)	(252)	(0.00)
Utilities	CAD	(3,745,160)	(35,937)	(0.00)
			(55,218)	(0.00)
Chile				
Basic Materials	CAD	(1,575,671)	(95,097)	(0.01)
			(95,097)	(0.01)
United States				
Consumer Cyclical	CAD	(220,416)	262	0.00
Industrial	CAD	(190,485)	(1,120)	(0.00)
			(858)	(0.00)
Zambia				
Basic Materials	CAD	(804,616)	(66,066)	(0.01)
			(66,066)	(0.01)
Warrants				
Canada				
Technology	CAD	0	0	0.00
			0	0.00
Total Short Positions			(217,239)	(0.02)
Total of Long and Short Equity Positions			(53,989)	(0.01)
Net Cash and Other Receivables/(Payables)			1,400,277	0.14
Total of Total Return Basket Swap Contract - MLIN - CAD			1,346,288	0.13

Counterparty [†]	Description [†]	Termination Dates	Fair Value in USD
MLIN	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.	25/06/2027 - 25/10/2027	1,046,023

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	1,158,849	15,460	0.00
Consumer Non-cyclical	CHF	2,047,345	1,896	0.00
Financial	CHF	2,895,788	89,399	0.01

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Switzerland (continued)				
Industrial	CHF	4,907,945	24,158	0.00
Technology	CHF	1,184,941	(1,881)	(0.00)
Utilities	CHF	95,711	1,016	0.00
			130,048	0.01
United States				
Basic Materials	CHF	2,763,838	36,533	0.01
Consumer Non-cyclical	CHF	4,823,508	96,049	0.01
			132,582	0.02
Total Long Positions			262,630	0.03
Short Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	(3,989,483)	(17,850)	(0.00)
Communications	CHF	(3,629,264)	11,548	0.00
Consumer Cyclical	CHF	(2,972,463)	(8,206)	(0.00)
Consumer Non-cyclical	CHF	(6,411,885)	88,992	0.01
Financial	CHF	(5,699,093)	(90,433)	(0.01)
Industrial	CHF	(3,711,795)	115,818	0.01
			99,869	0.01
United States				
Consumer Non-cyclical	CHF	(3,455,948)	(66,091)	(0.01)
Financial	CHF	(780,246)	(10,570)	(0.00)
			(76,661)	(0.01)
Total Short Positions			23,208	0.00
Total of Long and Short Equity Positions			285,838	0.03
Net Cash and Other Receivables/(Payables)			760,185	0.08
Total of Total Return Basket Swap Contract - MLIN - CHF			1,046,023	0.11

Counterparty [†]	Description [†]	Termination Dates	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.	25/06/2027 - 25/10/2027	580,101

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	850,539	614	0.00
Consumer Non-cyclical	DKK	2,680,589	65,315	0.01
Financial	DKK	2,316,596	(1,998)	(0.00)
Industrial	DKK	3,184,557	(58,987)	(0.01)
			4,944	0.00
Total Long Positions			4,944	0.00
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(1,694,579)	(7,196)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Denmark (continued)				
Consumer Cyclical	DKK	(306,762)	2,563	0.00
Consumer Non-cyclical	DKK	(3,191,437)	42,917	0.01
Financial	DKK	(1,029,604)	(1,276)	(0.00)
Industrial	DKK	(2,876,355)	33,952	0.00
			70,960	0.01
Total Short Positions				
			70,960	0.01
Total of Long and Short Equity Positions				
			75,904	0.01
Net Cash and Other Receivables/(Payables)				
			504,197	0.05
Total of Total Return Basket Swap Contract - MLIN - DKK				
			580,101	0.06

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	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.	25/06/2027 - 25/10/2027	3,543,368

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	2,689,830	112,638	0.01
Financial	EUR	510,056	8,240	0.00
			120,878	0.01
China				
Consumer Cyclical	EUR	1,709,844	60,029	0.01
			60,029	0.01
Finland				
Communications	EUR	143,187	644	0.00
Financial	EUR	1,812,526	21,986	0.00
Industrial	EUR	3,042,850	(5,197)	(0.00)
Utilities	EUR	458,984	12,376	0.00
			29,809	0.00
France				
Basic Materials	EUR	489,761	4,794	0.00
Communications	EUR	2,568,547	17,779	0.00
Consumer Cyclical	EUR	3,036,886	(45,973)	(0.01)
Consumer Non-cyclical	EUR	2,648,176	52,541	0.01
Energy	EUR	2,839,108	(26,359)	(0.00)
Financial	EUR	8,645,959	29,262	0.00
Industrial	EUR	11,396,941	70,354	0.01
Utilities	EUR	1,680,879	4,989	0.00
			107,387	0.01
Germany				
Basic Materials	EUR	2,953,527	11,624	0.00
Communications	EUR	1,778,793	20,689	0.00
Consumer Cyclical	EUR	1,181,836	(205)	(0.00)
Consumer Non-cyclical	EUR	898,693	26,280	0.00
Financial	EUR	5,405,264	(26,771)	(0.00)
Industrial	EUR	3,645,226	(51,587)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Germany (continued)				
Technology	EUR	3,817,513	23,376	0.00
Utilities	EUR	2,459,927	5,390	0.00
			8,796	0.00
Italy				
Consumer Cyclical	EUR	1,235,203	(24,704)	(0.00)
Energy	EUR	547,036	(11,278)	(0.00)
Financial	EUR	11,123,392	199,763	0.02
Industrial	EUR	3,369,508	59,255	0.01
Utilities	EUR	3,144,776	43,095	0.00
			266,131	0.03
Luxembourg				
Basic Materials	EUR	975,303	(637)	(0.00)
			(637)	(0.00)
Netherlands				
Communications	EUR	1,017,189	(8,190)	(0.00)
Consumer Non-cyclical	EUR	358,499	4,415	0.00
Energy	EUR	642,236	282	0.00
Financial	EUR	4,848,973	31,036	0.00
Industrial	EUR	823,536	1,272	0.00
Technology	EUR	1,484,496	31,551	0.01
			60,366	0.01
Portugal				
Financial	EUR	875,805	17,974	0.00
Utilities	EUR	583,450	(585)	(0.00)
			17,389	0.00
Spain				
Energy	EUR	1,593,116	(49,768)	(0.01)
Financial	EUR	2,062,864	55,039	0.01
Industrial	EUR	2,133,019	20,639	0.00
Technology	EUR	1,164,486	(21,933)	(0.00)
Utilities	EUR	1,329,197	8,807	0.00
			12,784	0.00
Switzerland				
Basic Materials	EUR	342,293	3,892	0.00
			3,892	0.00
United Kingdom				
Industrial	EUR	673,969	7,165	0.00
			7,165	0.00
United States				
Basic Materials	EUR	1,645,048	6,357	0.00
Consumer Non-cyclical	EUR	386,193	2,721	0.00
Industrial	EUR	529,100	(9,077)	(0.00)
			1	0.00
Total Long Positions			693,990	0.07
Short Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	(283,855)	(11,165)	(0.00)
Consumer Cyclical	EUR	(551,741)	237	0.00
Consumer Non-cyclical	EUR	(465,701)	(13,022)	(0.00)
Financial	EUR	(1,119,499)	(23,498)	(0.00)
Utilities	EUR	(939,528)	12,683	0.00
			(34,765)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Finland				
Basic Materials	EUR	(1,215,120)	550	0.00
Consumer Non-cyclical	EUR	(1,160,450)	(6,913)	(0.00)
Energy	EUR	(439,597)	35,880	0.00
Financial	EUR	(1,638,436)	(37,735)	(0.00)
Industrial	EUR	(1,137,977)	52,703	0.00
Technology	EUR	(378,979)	(5,048)	(0.00)
			39,437	0.00
France				
Basic Materials	EUR	(416,601)	7,391	0.00
Communications	EUR	(877,950)	(17,068)	(0.00)
Consumer Cyclical	EUR	(6,093,039)	(95,372)	(0.01)
Consumer Non-cyclical	EUR	(8,027,094)	(49,672)	(0.00)
Financial	EUR	(626,934)	623	0.00
Industrial	EUR	(4,578,256)	(58,142)	(0.01)
Technology	EUR	(3,153,781)	(27,561)	(0.00)
			(239,801)	(0.02)
Germany				
Basic Materials	EUR	(3,399,887)	(19,929)	(0.00)
Communications	EUR	(1,786,227)	(14,144)	(0.00)
Consumer Cyclical	EUR	(1,018,767)	(2,724)	(0.00)
Consumer Non-cyclical	EUR	(4,110,658)	(94,818)	(0.01)
Financial	EUR	(4,746,143)	(110,163)	(0.01)
Industrial	EUR	(5,797,336)	(66,558)	(0.01)
Technology	EUR	(3,117,558)	30,668	0.00
			(277,668)	(0.03)
Italy				
Communications	EUR	(1,485,430)	(14,690)	(0.00)
Consumer Cyclical	EUR	(4,172,337)	(121,986)	(0.01)
Consumer Non-cyclical	EUR	(2,396,334)	19,420	0.00
Financial	EUR	(2,586,067)	(11,262)	(0.00)
Industrial	EUR	(324,606)	(1,341)	(0.00)
Technology	EUR	(179,553)	(1,039)	(0.00)
Utilities	EUR	(2,519,721)	(28,598)	(0.01)
			(159,496)	(0.02)
Luxembourg				
Consumer Non-cyclical	EUR	(820,358)	(4,280)	(0.00)
			(4,280)	(0.00)
Netherlands				
Basic Materials	EUR	(1,014,615)	2,673	0.00
Communications	EUR	(1,568,283)	(51,702)	(0.01)
Consumer Non-cyclical	EUR	(3,439,998)	(36,005)	(0.00)
Financial	EUR	(2,343,669)	(18,097)	(0.00)
Industrial	EUR	(1,965,335)	(33,440)	(0.00)
			(136,571)	(0.01)
Poland				
Industrial	EUR	(99,434)	950	0.00
			950	0.00
Portugal				
Consumer Non-cyclical	EUR	(1,043,147)	(6,077)	(0.00)
Energy	EUR	(1,133,102)	38,853	0.00
			32,776	0.00
Singapore				
Technology	EUR	(437,396)	6,109	0.00
			6,109	0.00

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Spain				
Communications	EUR	(782,771)	(21,059)	(0.00)
Consumer Cyclical	EUR	(4,366,850)	(183,738)	(0.02)
Consumer Non-cyclical	EUR	(246,343)	(7,087)	(0.00)
Financial	EUR	(335,040)	(5,654)	(0.00)
Utilities	EUR	(4,064,866)	(27,310)	(0.01)
			(244,848)	(0.03)
United States				
Consumer Cyclical	EUR	(895,137)	10,656	0.00
Consumer Non-cyclical	EUR	(92,271)	110	0.00
Energy	EUR	(403,042)	(7,657)	(0.00)
Industrial	EUR	(4,063,369)	(72,439)	(0.01)
			(69,330)	(0.01)
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(2,463,802)	48,738	0.01
Consumer Non-cyclical	EUR	(1,750,774)	5,374	0.00
			54,112	0.01
Total Short Positions			(1,033,375)	(0.11)
Total of Long and Short Equity Positions			(339,385)	(0.04)
Net Cash and Other Receivables/(Payables)			3,882,753	0.41
Total of Total Return Basket Swap Contract - MLIN - EUR			3,543,368	0.37

Counterparty [†]	Description [†]	Termination Dates	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.	25/06/2027 - 25/10/2027	427,195

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	GBP	485,087	14,925	0.00
			14,925	0.00
Cote d'Ivoire				
Basic Materials	GBP	1,077,867	15,004	0.00
			15,004	0.00
Italy				
Consumer Non-cyclical	GBP	1,124,882	(36,390)	(0.00)
			(36,390)	(0.00)
Nigeria				
Communications	GBP	707,260	37,597	0.01
			37,597	0.01
United Kingdom				
Communications	GBP	3,648,080	41,171	0.01
Consumer Cyclical	GBP	5,899,905	132,543	0.01
Consumer Non-cyclical	GBP	4,800,835	102,162	0.01

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom (continued)				
Energy	GBP	191,964	(6,339)	(0.00)
Financial	GBP	7,636,976	192,622	0.02
Industrial	GBP	6,071,395	133,403	0.01
Technology	GBP	590,525	11,269	0.00
Utilities	GBP	2,311,921	(7,518)	(0.00)
			599,313	0.06
United States				
Consumer Non-cyclical	GBP	1,915,080	130,463	0.01
Energy	GBP	614,171	(11,474)	(0.00)
Industrial	GBP	584,578	9,599	0.00
			128,588	0.01
Total Long Positions			759,037	0.08
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(1,814,967)	(2,960)	(0.00)
			(2,960)	(0.00)
Austria				
Basic Materials	GBP	(737,682)	(4,712)	(0.00)
			(4,712)	(0.00)
Chile				
Basic Materials	GBP	(970,176)	(63,841)	(0.01)
			(63,841)	(0.01)
Hong Kong				
Financial	GBP	(1,019,570)	(17,033)	(0.00)
			(17,033)	(0.00)
South Africa				
Basic Materials	GBP	(1,156,564)	(44,020)	(0.00)
			(44,020)	(0.00)
United Kingdom				
Basic Materials	GBP	(156,919)	(1,632)	(0.00)
Communications	GBP	(1,570,877)	19,146	0.00
Consumer Cyclical	GBP	(1,784,497)	(61,329)	(0.01)
Consumer Non-cyclical	GBP	(5,871,232)	(47,928)	(0.00)
Financial	GBP	(2,729,692)	(61,115)	(0.01)
Industrial	GBP	(4,744,697)	(39,385)	(0.00)
Technology	GBP	(107,781)	(1,388)	(0.00)
Utilities	GBP	(4,119,114)	(61,517)	(0.01)
			(255,148)	(0.03)
United States				
Consumer Non-cyclical	GBP	(1,737,068)	(28,768)	(0.00)
Energy	GBP	(918,604)	28,733	0.00
			(35)	(0.00)
Total Short Positions			(387,749)	(0.04)
Total of Long and Short Equity Positions			371,288	0.04
Net Cash and Other Receivables/(Payables)			55,907	0.00
Total of Total Return Basket Swap Contract - MLIN - GBP			427,195	0.04

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	25/06/2027 - 27/09/2027	(357)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Financial	HKD	1,110,807	7,198	0.00
Industrial	HKD	154,042	4,856	0.00
			12,054	0.00
Hong Kong				
Consumer Non-cyclical	HKD	493,278	2,075	0.00
Financial	HKD	454,978	20,934	0.01
Industrial	HKD	225,484	944	0.00
Utilities	HKD	95,005	(1,192)	(0.00)
			22,761	0.01
United Kingdom				
Industrial	HKD	545,562	11,138	0.00
			11,138	0.00
Total Long Positions				
			45,953	0.01
Short Positions				
Common Stocks				
Hong Kong				
Financial	HKD	(1,914,170)	(54,868)	(0.01)
Industrial	HKD	(985,040)	(835)	(0.00)
Utilities	HKD	(1,268,613)	2,133	0.00
			(53,570)	(0.01)
Macau				
Consumer Cyclical	HKD	(1,601,130)	(28,225)	(0.00)
			(28,225)	(0.00)
Total Short Positions				
			(81,795)	(0.01)
Total of Long and Short Equity Positions			(35,842)	(0.00)
Net Cash and Other Receivables/(Payables)			35,485	0.00
Total of Total Return Basket Swap Contract - MLIN - HKD			(357)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	The Sub-Fund receives the total return on a portfolio of 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.	25/06/2027	(5,799)

The following table represents the short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions				
Common Stocks				
Norway				
Consumer Non-cyclical	NOK	(186,674)	6,717	0.00
Financial	NOK	(169,249)	(4,102)	(0.00)
			2,615	0.00
Total Short Positions				
			2,615	0.00
Net Cash and Other Receivables/(Payables)			(8,414)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - NOK			(5,799)	(0.00)

Counterparty [†]	Description [‡]	Termination Dates	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.	28/06/2027 - 25/10/2027	(105,463)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	517,780	23,843	0.00
Communications	SEK	1,515,115	11,698	0.00
Consumer Cyclical	SEK	2,188,768	(44,301)	(0.00)
Consumer Non-cyclical	SEK	1,149,950	14,865	0.00
Financial	SEK	1,929,697	42,864	0.00
Industrial	SEK	5,731,852	(32,384)	(0.00)
Technology	SEK	3,244,292	11,573	0.00
			28,158	0.00
Total Long Positions				
			28,158	0.00
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(894,714)	(5,076)	(0.00)
Communications	SEK	(604,362)	(12,393)	(0.00)
Consumer Cyclical	SEK	(1,363,289)	(16,515)	(0.00)
Consumer Non-cyclical	SEK	(639,252)	313	0.00
Financial	SEK	(2,674,977)	(28,262)	(0.01)
Industrial	SEK	(9,506,485)	(18,439)	(0.00)

AQR UCITS FUNDS

AQR Managed Futures UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Sweden (continued)				
Technology	SEK	(1,151,705)	(1,034)	(0.00)
			(81,406)	(0.01)
Total Short Positions			(81,406)	(0.01)
Total of Long and Short Equity Positions			(53,248)	(0.01)
Net Cash and Other Receivables/(Payables)			(52,215)	(0.00)
Total of Total Return Basket Swap Contract - MLIN - SEK			(105,463)	(0.01)

Counterparty [†]	Description [‡]	Termination Dates	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.	25/06/2027 - 25/10/2027	92,441

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Industrial	SGD	331,507	5,182	0.00
			5,182	0.00
Singapore				
Communications	SGD	640,305	(21,685)	(0.00)
Financial	SGD	471,732	5,634	0.00
Industrial	SGD	752,906	16,674	0.00
			623	0.00
Total Long Positions			5,805	0.00
Short Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	(324,356)	4,509	0.00
			4,509	0.00
Singapore				
Consumer Cyclical	SGD	(756,256)	13,445	0.00
Financial	SGD	(1,248,422)	(10,032)	(0.00)
Industrial	SGD	(1,108,830)	(6,655)	(0.00)
Utilities	SGD	(140,043)	185	0.00
			(3,057)	(0.00)
Total Short Positions			1,452	0.00
Total of Long and Short Equity Positions			7,257	0.00
Net Cash and Other Receivables/(Payables)			85,184	0.01
Total of Total Return Basket Swap Contract - MLIN - SGD			92,441	0.01

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited)

As at 30 September 2025

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	4.093%	09/10/2025	USD	3,000,000	2,997,310	0.58
United States Treasury Bill	4.155%	16/10/2025	USD	100,000	99,832	0.02
United States Treasury Bill	4.037%	30/10/2025	USD	100,000	99,677	0.02
United States Treasury Bill	4.202%	13/11/2025	USD	100,000	99,523	0.02
United States Treasury Bill	4.238%	20/11/2025	USD	100,000	99,448	0.02
United States Treasury Bill	4.248%	11/12/2025	USD	100,000	99,238	0.02
United States Treasury Bill	4.225%	29/01/2026	USD	5,000,000	4,936,791	0.95
United States Treasury Bill	4.068%	12/02/2026	USD	2,000,000	1,972,329	0.38
United States Treasury Bill	3.926%	05/03/2026	USD	9,000,000	8,855,354	1.70
United States Treasury Bill	3.759%	12/03/2026	USD	2,000,000	1,966,437	0.37
United States Treasury Bill	3.749%	19/03/2026	USD	14,000,000	13,755,007	2.64
United States Treasury Bill	3.767%	26/03/2026	USD	1,000,000	981,815	0.19
United States Treasury Bill	3.828%	02/04/2026	USD	2,000,000	1,962,452	0.38
Total United States					37,925,213	7.29
Total U.S. Treasury Obligations (Cost: \$37,915,109)					37,925,213	7.29

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)	4.240%	USD	38,490,050	38,490,050	7.39
Total United States				38,490,050	7.39
Total Other Investment Funds (Cost: \$38,490,050)				38,490,050	7.39
Total Short-Term Investments (Cost: \$76,405,159)				76,415,263	14.68
Total Transferable securities and money market instruments admitted to official stock exchange listing or dealt in on another regulated market.				76,415,263	14.68
Total Investments (Total Cost: \$76,405,159)				76,415,263	14.68
Other Assets/(Liabilities)				444,034,553	85.32
Total Net Assets				520,449,816	100.00

Legend:

⁶Rates are the average effective yield rates of positions held in various counterparties as at period end.

⁺Coupon rate is 0.00%.

[^]Seven-day effective yield at 30 September 2025.

Economic Classification of Investments (Unaudited)

As at 30 September 2025

Industry Classification	Percent of Net Assets
Financial	7.39
Government	7.29
Total Investments	14.68
Other Assets/(Liabilities)	85.32
Total Net Assets	100.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 Note, 0.625%, 15/05/2030	SSBT	USD	3.950%	30/09/2025	34,891,099	34,891,099	6.71
United States Treasury Note, 1.125%, 31/08/2028	SSBT	USD	3.950%	30/09/2025	17,461,886	17,461,886	3.36
United States Treasury Note, 1.750%, 31/01/2029	SSBT	USD	3.950%	30/09/2025	34,891,032	34,891,032	6.70
United States Treasury Note, 2.375%, 15/05/2029	SSBT	USD	3.950%	30/09/2025	22,413,384	22,413,384	4.31
United States Treasury Note, 3.500%, 30/09/2029	SSBT	USD	3.950%	30/09/2025	34,891,049	34,891,049	6.70
United States Treasury Note, 4.000%, 31/10/2029	SSBT	USD	3.950%	30/09/2025	34,891,118	34,891,118	6.71
United States Treasury Note, 4.125%, 31/10/2029	SSBT	USD	3.950%	30/09/2025	34,891,042	34,891,042	6.70
United States Treasury Note, 4.250%, 30/06/2029	SSBT	USD	3.950%	30/09/2025	34,891,066	34,891,066	6.70
Total Repurchase Agreements						249,221,676	47.89

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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	(86)	15/12/2025	JPY	(78,955,681)	717,168	0.14
IBEX 35 Index Futures	JPPC	142	17/10/2025	EUR	25,765,527	385,765	0.07
IFSC Nifty 50 Index Futures	JPPC	(177)	28/10/2025	USD	(8,765,571)	48,632	0.01
KOSPI 200 Index Futures	BARC	196	11/12/2025	KRW	16,618,545	1,125,118	0.22
Long Gilt Futures	JPPC	1,308	29/12/2025	GBP	159,751,530	864,913	0.17
OMXS30 Index Futures	JPPC	931	17/10/2025	SEK	26,243,663	183,856	0.03
TOPIX Index Futures	JPPC	428	11/12/2025	JPY	90,892,668	479,712	0.09
10 Year Australian Treasury Bond Futures	JPPC	2,812	15/12/2025	AUD	211,025,021	(481,202)	(0.09)
10 Year Canadian Treasury Bond Futures	JPPC	(1,786)	18/12/2025	CAD	(157,212,162)	(1,080,058)	(0.21)
10 Year US Treasury Note (CBT) Futures	JPPC	(2,712)	19/12/2025	USD	(305,566,139)	(1,652,268)	(0.32)
DAX Index Futures	JPPC	(12)	19/12/2025	EUR	(8,420,270)	(89,876)	(0.02)
Euro STOXX 50 Index Futures	JPPC	(505)	19/12/2025	EUR	(32,747,333)	(460,936)	(0.09)
Euro-Bund Futures	JPPC	948	08/12/2025	EUR	142,998,690	(148,806)	(0.03)
FTSE 100 Index Futures	JPPC	(160)	19/12/2025	GBP	(20,202,892)	(200,167)	(0.04)
FTSE Taiwan Index Futures	JPPC	238	30/10/2025	USD	20,356,140	(175,867)	(0.03)
FTSE/JSE TOP 40 Index Futures	JPPC	(100)	18/12/2025	ZAR	(5,894,317)	(170,626)	(0.03)
FTSE/MIB Index Futures	JPPC	187	19/12/2025	EUR	46,553,750	(4,993)	(0.00)
HANG SENG Index Futures	JPPC	(8)	30/10/2025	HKD	(1,383,490)	(16,014)	(0.00)
HSCE Index Futures	JPPC	(143)	30/10/2025	HKD	(8,799,548)	(124,025)	(0.02)
MEX BOLSA Index Futures	BARC	(13)	19/12/2025	MXN	(450,683)	(8,517)	(0.00)
S&P 500 E-mini Index Futures	JPPC	(83)	19/12/2025	USD	(27,839,238)	(94,027)	(0.02)
S&P/TSX 60 Index Futures	JPPC	(171)	18/12/2025	CAD	(43,546,492)	(918,925)	(0.18)
SET50 Index Futures	JPPC	773	29/12/2025	THB	3,892,075	(22,286)	(0.00)
SPI 200 Index Futures	JPPC	(146)	18/12/2025	AUD	(21,441,449)	(55,259)	(0.01)
Total Futures Contracts						(1,898,688)	(0.36)

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 3.00%	Floating USD SOFR-1D	174,471,341	294,575	15/12/2027	971,341	0.19
JPLL	Fixed 3.00%	Floating USD SOFR-1D	174,471,341	295,733	15/12/2027	971,341	0.19
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	38,305,743	617,019	19/03/2036	768,143	0.15
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	38,186,038	614,700	19/03/2036	765,743	0.15
CITG	Fixed 3.00%	Floating USD SOFR-1D	117,593,665	288,564	15/03/2028	493,665	0.09
JPLL	Fixed 3.00%	Floating USD SOFR-1D	117,493,244	287,586	15/03/2028	493,243	0.09
CITG	Fixed 3.50%	Floating GBP SONIA-1D	36,575,674	121,955	15/03/2028	143,789	0.03
JPLL	Fixed 3.50%	Floating GBP SONIA-1D	36,575,674	121,926	15/03/2028	143,789	0.03
CITG	Fixed 1.50%	Floating JPY TONA-1D	18,156,815	21,294	19/03/2036	118,209	0.02
JPLL	Fixed 1.50%	Floating JPY TONA-1D	18,156,815	21,667	19/03/2036	118,209	0.02
CITG	Fixed 4.00%	Floating NOK 6-month NIBOR	58,087,494	(286,773)	15/03/2028	91,775	0.02
JPLL	Fixed 4.00%	Floating NOK 6-month NIBOR	58,087,494	(286,886)	15/03/2028	91,775	0.02
JPLL	Fixed 2.50%	Floating EUR 6-month EURIBOR	4,179,586	70,083	19/12/2035	73,911	0.01
CITG	Fixed 2.50%	Floating EUR 6-month EURIBOR	4,060,170	67,688	19/12/2035	71,800	0.01
CITG	Fixed 3.50%	Floating GBP SONIA-1D	13,503,007	51,420	15/12/2027	59,507	0.01
JPLL	Fixed 3.50%	Floating GBP SONIA-1D	13,367,977	50,904	15/12/2027	58,912	0.01
CITG	Fixed 1.50%	Floating JPY TONA-1D	6,451,227	(102,745)	19/12/2035	18,719	0.00
CITG	Fixed 1.00%	Floating JPY TONA-1D	30,949,527	(73,576)	15/12/2027	14,806	0.00
JPLL	Fixed 1.00%	Floating JPY TONA-1D	30,948,851	(73,632)	15/12/2027	14,805	0.00
CITG	Fixed 2.00%	Floating SEK 3-month STIBOR	4,574,928	5,674	15/12/2027	8,670	0.00
JPLL	Fixed 2.00%	Floating SEK 3-month STIBOR	4,574,928	5,666	15/12/2027	8,670	0.00
JPLL	Fixed 1.50%	Floating JPY TONA-1D	1,017,116	(9,719)	19/12/2035	2,951	0.00
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	65,474,242	(297,612)	09/03/2028	(2,503)	(0.00)
JPLL	Fixed 3.50%	Floating AUD 3-month BBSW	65,540,444	(297,957)	09/03/2028	(2,506)	(0.00)
JPLL	Fixed 3.50%	Floating AUD 3-month BBSW	70,420,672	(220,015)	09/12/2027	(21,448)	(0.00)
CITG	Fixed 3.50%	Floating AUD 3-month BBSW	70,486,856	(220,087)	09/12/2027	(21,469)	(0.00)
JPLL	Fixed 3.00%	Floating CAD CORRA-1D	3,490,607	48,976	19/12/2035	(31,533)	(0.01)
CITG	Fixed 3.00%	Floating CAD CORRA-1D	10,431,637	147,469	19/03/2036	(62,900)	(0.01)
JPLL	Fixed 3.00%	Floating CAD CORRA-1D	10,503,087	148,734	19/03/2036	(63,331)	(0.01)
CITG	Fixed 3.00%	Floating CAD CORRA-1D	8,121,003	20,407	19/12/2035	(73,361)	(0.01)
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	198,730,248	253,151	15/03/2028	1,097,098	0.21

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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

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
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	24,013,283	693,378	19/12/2035	621,593	0.12
CITG	Floating GBP SONIA-1D	Fixed 4.50%	23,875,276	689,514	19/12/2035	618,021	0.12
JPLL	Floating GBP SONIA-1D	Fixed 4.50%	19,004,790	485,862	19/03/2036	452,760	0.09
CITG	Floating GBP SONIA-1D	Fixed 4.50%	18,867,074	482,329	19/03/2036	449,479	0.09
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	25,189,449	558,153	13/12/2035	428,779	0.08
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	25,122,097	608,049	13/12/2035	427,632	0.08
CITG	Floating CAD CORRA-1D	Fixed 2.50%	106,399,370	97,636	15/03/2028	303,913	0.06
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	106,399,370	102,406	15/03/2028	303,913	0.06
JPLL	Floating AUD 6-month BBSW	Fixed 4.50%	20,954,559	423,003	13/03/2036	298,599	0.06
CITG	Floating AUD 6-month BBSW	Fixed 4.50%	20,887,397	421,810	13/03/2036	297,642	0.06
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	44,052,066	56,028	15/03/2028	243,191	0.05
CITG	Floating NZD 3-month BKBM	Fixed 3.00%	32,891,507	64,009	15/12/2027	223,432	0.04
JPLL	Floating NZD 3-month BKBM	Fixed 3.00%	16,066,011	31,234	15/12/2027	109,136	0.02
JPLL	Floating CAD CORRA-1D	Fixed 2.50%	25,745,503	(43,080)	15/12/2027	84,204	0.02
CITG	Floating CAD CORRA-1D	Fixed 2.50%	25,673,387	25,990	15/12/2027	83,968	0.02
JPLL	Floating CHF SARON-1D	Fixed 0.00%	21,596,589	40,281	15/12/2027	26,486	0.00
CITG	Floating CHF SARON-1D	Fixed 0.00%	21,471,028	40,105	15/12/2027	26,332	0.00
CITG	Floating CHF SARON-1D	Fixed 0.00%	32,757,146	46,021	15/03/2028	25,769	0.00
CITG	Floating EUR 6-month EURIBOR	Fixed 2.00%	18,003,719	(23,764)	15/12/2027	(61,251)	(0.01)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.00%	18,120,627	(23,430)	15/12/2027	(61,648)	(0.01)
CITG	Floating USD SOFR-1D	Fixed 3.50%	8,892,434	(158,788)	19/03/2036	(107,566)	(0.02)
JPLL	Floating USD SOFR-1D	Fixed 3.50%	8,892,434	(158,203)	19/03/2036	(107,566)	(0.02)
CITG	Floating JPY TONA-1D	Fixed 1.00%	73,893,654	(14,793)	15/03/2028	(134,946)	(0.03)
JPLL	Floating JPY TONA-1D	Fixed 1.00%	73,893,654	(14,938)	15/03/2028	(134,946)	(0.03)
JPLL	Floating USD SOFR-1D	Fixed 3.50%	17,304,226	(52,844)	19/12/2035	(195,774)	(0.04)
CITG	Floating USD SOFR-1D	Fixed 3.50%	17,403,107	(52,971)	19/12/2035	(196,893)	(0.04)
JPLL	Floating EUR 6-month EURIBOR	Fixed 2.00%	121,273,268	(203,477)	15/03/2028	(489,322)	(0.09)
CITG	Floating EUR 6-month EURIBOR	Fixed 2.00%	121,390,101	(203,839)	15/03/2028	(489,794)	(0.09)
Total Interest Rate Swap Contracts						9,366,963	1.80

Forward Foreign Currency 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	25,104,249	USD	16,312,515	17/12/2025	322,840	0.06
CITI	BRL	121,656,640	USD	21,833,100	17/12/2025*	656,450	0.13
CITI	EUR	8,741,000	USD	10,284,970	17/12/2025	13,725	0.00
CITI	HUF	140,000,000	USD	409,366	17/12/2025	9,672	0.00
CITI	ILS	11,703,000	USD	3,505,234	17/12/2025	34,156	0.01
CITI	NOK	620,039,555	USD	61,385,379	17/12/2025	799,160	0.15
CITI	SEK	261,280,500	USD	27,851,624	17/12/2025	26,389	0.00
CITI	USD	9,554,166	AUD	14,362,999	17/12/2025	36,509	0.01
CITI	USD	28,422,856	CAD	38,951,312	17/12/2025	323,831	0.06
CITI	USD	49,973,392	GBP	37,024,750	17/12/2025	193,892	0.04
CITI	USD	116,318	IDR	1,917,208,500	17/12/2025*	1,669	0.00
CITI	USD	136,344	JPY	20,000,000	17/12/2025	82	0.00
CITI	USD	491,272	KRW	679,602,000	17/12/2025*	5,365	0.00
CITI	USD	2,873,361	NOK	28,500,000	17/12/2025	15,061	0.00
CITI	USD	782,174	NZD	1,327,214	17/12/2025	9,800	0.00
CITI	USD	41,624,958	SEK	388,000,000	17/12/2025	226,274	0.04
CITI	USD	13,515,071	SGD	17,227,293	17/12/2025	85,320	0.02
CITI	USD	12,920,545	THB	416,000,000	17/12/2025	4,366	0.00
CITI	USD	261,490	TWD	7,901,747	17/12/2025*	573	0.00
CITI	ZAR	109,785,712	USD	6,181,592	17/12/2025	134,579	0.03
JPMC	AUD	25,104,250	USD	16,312,483	17/12/2025	322,872	0.06
JPMC	BRL	121,656,638	USD	21,833,056	17/12/2025*	656,494	0.13
JPMC	EUR	8,741,000	USD	10,284,950	17/12/2025	13,746	0.00
JPMC	HUF	140,000,000	USD	409,365	17/12/2025	9,672	0.00
JPMC	ILS	11,703,000	USD	3,505,227	17/12/2025	34,163	0.01
JPMC	NOK	620,039,555	USD	61,385,256	17/12/2025	799,283	0.15

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Forward Foreign Currency 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	SEK	261,280,500	USD	27,851,569	17/12/2025	26,444	0.00
JPMC	USD	9,554,186	AUD	14,363,001	17/12/2025	36,528	0.01
JPMC	USD	28,422,913	CAD	38,951,312	17/12/2025	323,887	0.06
JPMC	USD	49,973,492	GBP	37,024,750	17/12/2025	193,992	0.04
JPMC	USD	116,318	IDR	1,917,208,500	17/12/2025*	1,669	0.00
JPMC	USD	136,344	JPY	20,000,000	17/12/2025	83	0.00
JPMC	USD	491,273	KRW	679,601,998	17/12/2025*	5,366	0.00
JPMC	USD	2,873,367	NOK	28,500,000	17/12/2025	15,067	0.00
JPMC	USD	782,176	NZD	1,327,214	17/12/2025	9,801	0.00
JPMC	USD	41,625,041	SEK	388,000,000	17/12/2025	226,357	0.04
JPMC	USD	13,515,097	SGD	17,227,291	17/12/2025	85,347	0.02
JPMC	USD	12,920,571	THB	416,000,000	17/12/2025	4,392	0.00
JPMC	USD	261,490	TWD	7,901,746	17/12/2025*	573	0.00
JPMC	ZAR	109,785,713	USD	6,181,580	17/12/2025	134,591	0.03
CITI	CAD	16,156,000	USD	11,759,816	17/12/2025	(105,065)	(0.02)
CITI	CHF	1,441,500	USD	1,842,730	17/12/2025	(18,894)	(0.00)
CITI	CNH	157,003,051	USD	22,142,530	17/12/2025	(11,043)	(0.00)
CITI	GBP	28,044,000	USD	37,810,740	17/12/2025	(105,792)	(0.02)
CITI	INR	1,309,677,500	USD	14,832,282	17/12/2025*	(151,544)	(0.03)
CITI	JPY	14,559,732,689	USD	99,462,738	17/12/2025	(266,274)	(0.05)
CITI	KRW	22,843,389,019	USD	16,495,382	17/12/2025*	(162,648)	(0.03)
CITI	NZD	38,312,000	USD	22,558,572	17/12/2025	(262,828)	(0.05)
CITI	SGD	10,926,001	USD	8,571,319	17/12/2025	(53,818)	(0.01)
CITI	TWD	569,113,913	USD	18,868,530	17/12/2025*	(76,300)	(0.02)
CITI	USD	8,522,884	BRL	46,651,001	17/12/2025*	(101,059)	(0.02)
CITI	USD	100,039,021	CHF	79,284,500	17/12/2025	(274,505)	(0.05)
CITI	USD	315,479	CLP	304,821,500	17/12/2025*	(1,015)	(0.00)
CITI	USD	11,377,034	CNH	80,728,313	17/12/2025	(2,602)	(0.00)
CITI	USD	25,702,393	EUR	21,890,000	17/12/2025	(88,528)	(0.02)
CITI	USD	2,543,199	HUF	852,500,000	17/12/2025	(8,439)	(0.00)
CITI	USD	9,513,240	ILS	31,810,499	17/12/2025	(107,349)	(0.02)
CITI	USD	38,112,241	MXN	720,411,438	17/12/2025	(838,338)	(0.16)
CITI	USD	4,707,140	PLN	17,180,000	17/12/2025	(9,946)	(0.00)
CITI	USD	5,895,337	ZAR	103,836,499	17/12/2025	(78,565)	(0.02)
JPMC	CAD	16,156,000	USD	11,759,793	17/12/2025	(105,041)	(0.02)
JPMC	CHF	1,441,500	USD	1,842,727	17/12/2025	(18,890)	(0.00)
JPMC	CNH	157,003,041	USD	22,142,485	17/12/2025	(10,999)	(0.00)
JPMC	GBP	28,044,000	USD	37,810,665	17/12/2025	(105,716)	(0.02)
JPMC	INR	1,309,677,500	USD	14,832,252	17/12/2025*	(151,514)	(0.03)
JPMC	JPY	14,559,732,689	USD	99,499,825	17/12/2025	(303,361)	(0.06)
JPMC	KRW	22,843,389,017	USD	16,495,349	17/12/2025*	(162,615)	(0.03)
JPMC	NZD	38,312,000	USD	22,558,527	17/12/2025	(262,783)	(0.05)
JPMC	SGD	10,925,999	USD	8,571,300	17/12/2025	(53,801)	(0.01)
JPMC	TWD	569,113,912	USD	18,868,493	17/12/2025*	(76,262)	(0.01)
JPMC	USD	8,522,901	BRL	46,650,999	17/12/2025*	(101,042)	(0.02)
JPMC	USD	100,039,221	CHF	79,284,500	17/12/2025	(274,305)	(0.05)
JPMC	USD	315,484	CLP	304,821,500	17/12/2025*	(1,009)	(0.00)
JPMC	USD	11,377,055	CNH	80,728,303	17/12/2025	(2,579)	(0.00)
JPMC	USD	25,702,445	EUR	21,890,000	17/12/2025	(88,476)	(0.02)
JPMC	USD	2,543,204	HUF	852,500,000	17/12/2025	(8,434)	(0.00)
JPMC	USD	9,513,259	ILS	31,810,499	17/12/2025	(107,330)	(0.02)
JPMC	USD	38,112,317	MXN	720,411,438	17/12/2025	(838,262)	(0.16)
JPMC	USD	4,707,149	PLN	17,180,000	17/12/2025	(9,937)	(0.00)
JPMC	USD	5,895,349	ZAR	103,836,501	17/12/2025	(78,553)	(0.02)
Total Forward Foreign Currency Exchange Contracts						314,579	0.06

* Non-deliverable Forward Foreign Currency Exchange Contracts (See Note 4(a))

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Hedge Forward Foreign Currency 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	EUR	201,066,329	USD	235,625,853	17/12/2025	1,271,628	0.24
CITI	USD	42,312	EUR	35,711	17/12/2025	236	0.00
CITI	USD	95,911	GBP	70,810	17/12/2025	706	0.00
JPMC	EUR	201,066,329	USD	235,625,853	17/12/2025	1,271,628	0.25
JPMC	USD	42,312	EUR	35,711	17/12/2025	236	0.00
JPMC	USD	95,911	GBP	70,810	17/12/2025	706	0.00
CITI	GBP	10,610,522	USD	14,302,888	17/12/2025	(37,120)	(0.01)
JPMC	GBP	10,610,522	USD	14,302,888	17/12/2025	(37,120)	(0.01)
Total Hedge Forward Foreign Currency Exchange Contracts						2,470,900	0.47

Purchased Option Contracts (Premium-Style) Exchange-Traded

Description	Counterparty [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
S&P 500 E-mini Index	JPPC	98	USD 5,325.00	20/03/2026	(5,236,379)	493,920	480,200	0.09
S&P 500 E-mini Index	JPPC	33	USD 6,625.00	20/03/2026	(8,681,919)	750,090	749,760	0.14
						1,244,010	1,229,960	0.23

Over-the-Counter

Description	Counterparty [†]	Number of Contracts	Strike Price	Expiration Date	Notional Amount in USD	Premium Paid/ (Received) in USD	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Put Options								
SOFR-1D Swaptions	JPMC	116,200,000	3.15%	19/03/2026	413,904	504,076	413,904	0.08
SOFR-1D Swaptions	CITI	98,000,000	3.30%	19/09/2028	498,242	504,700	498,242	0.10
						1,008,776	912,146	0.18

Total Purchased Option Contracts (Premium-Style)

2,252,786 **2,142,106** **0.41**

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 Brazil Net Return BRL Index	Decreases in RE and pays 1-day BZDIOVRA plus or minus a specified spread of -0.60%	Increases in RE	GSIN	19/12/2025	BRL	9,586,017	225,256	0.04
MSCI Italy Net Return EUR Index	Decreases in RE and pays ESTR-1D plus or minus a specified spread of -0.31%	Increases in RE	GSIN	19/12/2025	EUR	2,206,381	29,407	0.01
MSCI United Kingdom Net Return GBP Index	Decreases in RE and pays SONIA-1D plus or minus a specified spread of +0.45%	Increases in RE	GSIN	19/12/2025	GBP	6,249,309	45,014	0.01

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

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 Australia Net Return AUD Index	Increases in RE	Decreases in RE and receives 1-month BBSW plus or minus a specified spread of +0.15%	GSIN	19/12/2025	AUD	(1,345,347)	4,764	0.00
MSCI Poland Net Return PLN Index	Increases in RE	Decreases in RE and receives 1-month WIBOR plus or minus a specified spread of -0.85%	GSIN	19/12/2025	PLN	(3,858,594)	7,719	0.00
MSCI Switzerland Net Return CHF Index	Increases in RE	Decreases in RE and receives SARON-1D plus or minus a specified spread of +0.18%	GSIN	19/12/2025	CHF	(4,351,408)	77,946	0.02
MSCI Sweden Net Return SEK Index	Decreases in RE and pays 1-month STIBOR plus or minus a specified spread of +0.08%	Increases in RE	GSIN	19/12/2025	SEK	10,950,291	(28,489)	(0.01)
MSCI Canada Net Return CAD Index	Increases in RE	Decreases in RE and receives CORRA-1D plus or minus a specified spread of -0.35%	GSIN	18/12/2025	CAD	(4,312,350)	(123,233)	(0.02)
MSCI France Net Return EUR Index	Increases in RE	Decreases in RE and receives ESTR-1D plus or minus a specified spread of +0.08%	GSIN	19/12/2025	EUR	(2,275,757)	(32,239)	(0.01)
MSCI Mexico Net Return MXN Index	Increases in RE	Decreases in RE and receives 1-day TIIE plus or minus a specified spread of -0.40%	GSIN	18/12/2025	MXN	(8,417,019)	(288,625)	(0.06)
MSCI South Africa Net Return ZAR Index	Increases in RE	Decreases in RE and receives 1-month JIBAR plus or minus a specified spread of -1.00%	GSIN	22/12/2025	ZAR	(10,077,851)	(594,780)	(0.11)
Tel Aviv Stock Exchange 35 Index	Increases in RE	Decreases in RE and receives SHIR-1D plus or minus a specified spread of -0.50%	GSIN	18/12/2025	ILS	(579,291)	(10,490)	(0.00)
HSCE Index Futures	Decreases in RE	Increases in RE	GSIN	30/10/2025	HKD	2,276,806	32,223	0.01
KOSPI 200 Index Futures	Decreases in RE	Increases in RE	GSIN	11/12/2025	KRW	6,443,926	319,173	0.06
Mini BOVESPA Index Futures	Decreases in RE	Increases in RE	GSIN	15/10/2025	BRL	13,630,733	722,222	0.14
WIG20 Index Futures	Increases in RE	Decreases in RE	GSIN	19/12/2025	PLN	(1,801,430)	2,343	0.00
Amsterdam Exchange Index Futures	Increases in RE	Decreases in RE	GSIN	17/10/2025	EUR	(72,146,282)	(1,379,436)	(0.27)
Swiss Market Index Futures	Increases in RE	Decreases in RE	GSIN	19/12/2025	CHF	(17,621,119)	(133,693)	(0.03)
Total of Total Return Swap Contracts							(1,124,918)	(0.22)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts Over-the-Counter

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
BANA	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	25/03/2026 - 26/10/2026	2,593,410

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Bermuda				
Financial	USD	76,392	1,167	0.00
			1,167	0.00
Brazil				
Basic Materials	USD	18,050	375	0.00
Industrial	USD	293,777	2,765	0.00
			3,140	0.00
China				
Communications	USD	711,812	2,695	0.00
			2,695	0.00
Mexico				
Industrial	USD	2,278	(76)	(0.00)
			(76)	(0.00)
Puerto Rico				
Financial	USD	1,351,423	8,250	0.00
			8,250	0.00
South Africa				
Basic Materials	USD	1,036,353	56,043	0.01
			56,043	0.01
Switzerland				
Technology	USD	1,023,126	19,192	0.00
			19,192	0.00
United States				
Basic Materials	USD	3,637,545	40,235	0.01
Communications	USD	20,326,793	373,192	0.07
Consumer Cyclical	USD	20,876,292	250,972	0.05
Consumer Non-cyclical	USD	74,775,113	1,462,620	0.28
Energy	USD	1,433,351	(11,526)	(0.00)
Financial	USD	44,840,080	260,314	0.05
Industrial	USD	44,657,346	768,613	0.15
Technology	USD	50,026,663	556,019	0.11
Utilities	USD	11,389,365	284,919	0.05
			3,985,358	0.77
Total Long Positions			4,075,769	0.78
Short Positions				
Common Stocks				
Brazil				
Basic Materials	USD	(92,582)	299	0.00
Financial	USD	(687,063)	(1,737)	(0.00)
			(1,438)	(0.00)
Chile				
Basic Materials	USD	(55,689)	1,664	0.00
			1,664	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Jersey				
Consumer Cyclical	USD	(698,387)	(12,070)	(0.00)
			(12,070)	(0.00)
Mexico				
Basic Materials	USD	(372)	(3)	(0.00)
			(3)	(0.00)
Singapore				
Consumer Cyclical	USD	(127,899)	4,097	0.00
Industrial	USD	(801,155)	18,357	0.00
			22,454	0.00
Sweden				
Consumer Cyclical	USD	(1,184,496)	(14,342)	(0.00)
			(14,342)	(0.00)
Thailand				
Technology	USD	(223,160)	(3,703)	(0.00)
			(3,703)	(0.00)
United Kingdom				
Consumer Cyclical	USD	(84,388)	2,945	0.00
			2,945	0.00
United States				
Basic Materials	USD	(22,574,141)	(87,548)	(0.02)
Communications	USD	(6,117,546)	(149,916)	(0.03)
Consumer Cyclical	USD	(13,778,289)	(191,367)	(0.04)
Consumer Non-cyclical	USD	(47,153,335)	(1,049,105)	(0.20)
Energy	USD	(4,946,378)	112,621	0.02
Financial	USD	(42,083,563)	(319,177)	(0.06)
Industrial	USD	(43,843,891)	(381,260)	(0.07)
Technology	USD	(8,303,972)	(57,077)	(0.01)
Utilities	USD	(6,610,059)	(138,671)	(0.02)
			(2,261,500)	(0.43)
Total Short Positions			(2,265,993)	(0.43)
Total of Long and Short Equity Positions			1,809,776	0.35
Net Cash and Other Receivables/(Payables)			783,634	0.15
Total of Total Return Basket Swap Contract - BANA - USD			2,593,410	0.50

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day BBSW plus or minus a specified spread, which is denominated in AUD based on the local currency of the positions within the swap.	15/04/2026	(464,723)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	626,744	38,318	0.01
Communications	AUD	267,136	(6,515)	(0.00)
Consumer Non-cyclical	AUD	304,478	8,688	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Australia (continued)				
Financial	AUD	661,014	(2,781)	(0.00)
Industrial	AUD	259,960	(3,814)	(0.00)
Technology	AUD	403,633	2,915	0.00
			36,811	0.01
New Zealand				
Technology	AUD	5,930	(190)	(0.00)
			(190)	(0.00)
Total Long Positions				
			36,621	0.01
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(3,533,645)	(603,358)	(0.12)
Communications	AUD	(508)	(7)	(0.00)
Consumer Cyclical	AUD	(221,647)	(38,475)	(0.01)
Consumer Non-cyclical	AUD	(1,405,783)	40,009	0.01
Energy	AUD	(5,221)	(13)	(0.00)
Financial	AUD	(805,379)	23,072	0.01
Industrial	AUD	(79,151)	(153)	(0.00)
Technology	AUD	(434,244)	11,680	0.00
Utilities	AUD	(586,521)	3,146	0.00
			(564,099)	(0.11)
United States				
Basic Materials	AUD	(379,625)	29,416	0.01
Consumer Non-cyclical	AUD	(1,458,081)	60,790	0.01
			90,206	0.02
Total Short Positions				
			(473,893)	(0.09)
Total of Long and Short Equity Positions				
			(437,272)	(0.08)
Net Cash and Other Receivables/(Payables)				
			(27,451)	(0.01)
Total of Total Return Basket Swap Contract - CITI - AUD				
			(464,723)	(0.09)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays DETNT-1D plus or minus a specified spread, which is denominated in DKK based on the local currency of the positions within the swap.	20/05/2026	22,642

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	39,557	(1,924)	(0.00)
Consumer Non-cyclical	DKK	243,346	13,955	0.00
Financial	DKK	196,380	4,018	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Denmark (continued)				
Industrial	DKK	571,293	(36,049)	(0.01)
			(20,000)	(0.01)
Total Long Positions			(20,000)	(0.01)
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(282,690)	13,460	0.00
Consumer Non-cyclical	DKK	(3,018,824)	(12,407)	(0.00)
Industrial	DKK	(517,426)	42,436	0.01
			43,489	0.01
Total Short Positions			43,489	0.01
Total of Long and Short Equity Positions			23,489	0.00
Net Cash and Other Receivables/(Payables)			(847)	(0.00)
Total of Total Return Basket Swap Contract - CITI - DKK			22,642	0.00

Counterparty [†]	Description [‡]	Termination Dates	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.	16/10/2025	529,852

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Consumer Non-cyclical	EUR	225,435	2,673	0.00
Financial	EUR	273,329	(1,540)	(0.00)
			1,133	0.00
Finland				
Communications	EUR	473,826	(24,490)	(0.00)
Consumer Non-cyclical	EUR	35,212	(495)	(0.00)
Financial	EUR	625,734	14,155	0.00
Industrial	EUR	877,954	(49,953)	(0.01)
Technology	EUR	2,304,247	127,887	0.02
Utilities	EUR	679,209	28,327	0.01
			95,431	0.02
Germany				
Basic Materials	EUR	4,551,428	126,713	0.03
Communications	EUR	1,349,571	(47,614)	(0.01)
Consumer Cyclical	EUR	1,695,007	19,933	0.00
Consumer Non-cyclical	EUR	849,418	(37,530)	(0.01)
Financial	EUR	6,223,895	(223,659)	(0.04)
Industrial	EUR	2,019,483	(67,447)	(0.01)
Technology	EUR	830,801	43,106	0.01
			(186,498)	(0.03)
Portugal				
Financial	EUR	366,898	16,330	0.00
			16,330	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Spain				
Financial	EUR	3,806,035	128,912	0.03
Industrial	EUR	894,765	(40,078)	(0.01)
Technology	EUR	534,750	61,240	0.01
Utilities	EUR	1,563,697	19,554	0.00
			169,628	0.03
United Kingdom				
Industrial	EUR	754,488	(475)	(0.00)
			(475)	(0.00)
United States				
Basic Materials	EUR	603,643	19,017	0.00
			19,017	0.00
Total Long Positions			114,566	0.02
Short Positions				
Common Stocks				
Belgium				
Consumer Cyclical	EUR	(59,759)	1,902	0.00
Consumer Non-cyclical	EUR	(189,818)	(11,330)	(0.00)
Utilities	EUR	(163,121)	(1,779)	(0.00)
			(11,207)	(0.00)
Finland				
Basic Materials	EUR	(1,163,922)	11,929	0.00
Energy	EUR	(1,446,122)	99,909	0.02
Financial	EUR	(480,140)	7,701	0.00
Industrial	EUR	(286,071)	15,638	0.01
			135,177	0.03
Germany				
Basic Materials	EUR	(1,789,234)	80,839	0.02
Consumer Cyclical	EUR	(1,827,795)	(36,552)	(0.00)
Consumer Non-cyclical	EUR	(1,264,171)	27,009	0.00
Financial	EUR	(1,583,886)	2,215	0.00
Industrial	EUR	(3,905,747)	8,308	0.00
Technology	EUR	(1,837,653)	(70,184)	(0.01)
Utilities	EUR	(927,168)	(25,209)	(0.01)
			(13,574)	(0.00)
Netherlands				
Consumer Non-cyclical	EUR	(191,924)	8,393	0.00
			8,393	0.00
South Korea				
Consumer Cyclical	EUR	(586,793)	47,122	0.01
			47,122	0.01
Spain				
Communications	EUR	(3,744,731)	156,196	0.03
Consumer Cyclical	EUR	(2,290,582)	5,666	0.00
Consumer Non-cyclical	EUR	(1,124,785)	(26,433)	(0.01)
Industrial	EUR	(949,069)	89,754	0.02
Utilities	EUR	(134,638)	(2,484)	(0.00)
			222,699	0.04
United States				
Industrial	EUR	(3,707,722)	4,557	0.00
			4,557	0.00
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(588,131)	30,580	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Preferred Stocks (continued)				
Germany (continued)				
Consumer Non-cyclical	EUR	(720,596)	(3,164)	(0.00)
			27,416	0.00
Total Short Positions			420,583	0.08
Total of Long and Short Equity Positions			535,149	0.10
Net Cash and Other Receivables/(Payables)			(5,297)	(0.00)
Total of Total Return Basket Swap Contract - CITI - EUR			529,852	0.10

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	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.	21/04/2026	(14,672)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Nigeria				
Communications	GBP	42	3	0.00
			3	0.00
United Kingdom				
Basic Materials	GBP	104,176	4,726	0.00
Communications	GBP	189,176	(5,094)	(0.00)
Consumer Cyclical	GBP	91,528	5,968	0.00
Consumer Non-cyclical	GBP	19,096	644	0.00
Financial	GBP	3,458,588	38,067	0.01
Industrial	GBP	1,169,318	53,867	0.01
			98,178	0.02
Total Long Positions			98,181	0.02
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(1,145,085)	(131,514)	(0.03)
			(131,514)	(0.03)
South Africa				
Basic Materials	GBP	(3,707)	(306)	(0.00)
			(306)	(0.00)
United Kingdom				
Basic Materials	GBP	(201,578)	(14,527)	(0.00)
Communications	GBP	(135,819)	(4,066)	(0.00)
Consumer Cyclical	GBP	(389,388)	(19,324)	(0.00)
Consumer Non-cyclical	GBP	(1,268,442)	69,594	0.01
Energy	GBP	(166,159)	11,376	0.00
Financial	GBP	(636,931)	3,261	0.00
Industrial	GBP	(991,872)	14,188	0.00
Utilities	GBP	(732,334)	(16,711)	(0.00)
			43,791	0.01
United States				
Consumer Non-cyclical	GBP	(108,440)	9,731	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Energy	GBP	(460,845)	(6,749)	(0.00)
Industrial	GBP	(200)	7	0.00
			2,989	0.00
Total Short Positions			(85,040)	(0.02)
Total of Long and Short Equity Positions			13,141	0.00
Net Cash and Other Receivables/(Payables)			(27,813)	(0.01)
Total of Total Return Basket Swap Contract - CITI - GBP			(14,672)	(0.01)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-week HIBOR plus or minus a specified spread, which is denominated in HKD based on the local currency of the positions within the swap.	15/04/2026	(345,003)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	28,660	(952)	(0.00)
Communications	HKD	415,571	(1,523)	(0.00)
Consumer Cyclical	HKD	735,264	46,869	0.01
Consumer Non-cyclical	HKD	805,515	(25,415)	(0.00)
Financial	HKD	163,023	(6,293)	(0.00)
Industrial	HKD	288,569	9,528	0.00
Technology	HKD	59,296	5,942	0.00
			28,156	0.01
Hong Kong				
Consumer Non-cyclical	HKD	140,937	(6,257)	(0.00)
Financial	HKD	265,523	(7,557)	(0.00)
Industrial	HKD	348,999	(17,951)	(0.01)
			(31,765)	(0.01)
Total Long Positions			(3,609)	(0.00)
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(213,213)	(8,730)	(0.00)
Communications	HKD	(682,101)	(53,206)	(0.01)
Consumer Cyclical	HKD	(1,847,608)	(179,270)	(0.03)
Consumer Non-cyclical	HKD	(27,247)	(823)	(0.00)
Financial	HKD	(195,255)	13,102	0.00
Industrial	HKD	(425,266)	15,016	0.00
Technology	HKD	(734,028)	(120,839)	(0.02)
Utilities	HKD	(34,470)	1,767	0.00
			(332,983)	(0.06)
Hong Kong				
Utilities	HKD	(1,738)	85	0.00
			85	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Macau				
Consumer Cyclical	HKD	(861,215)	(22,732)	(0.01)
			(22,732)	(0.01)
Total Short Positions			(355,630)	(0.07)
Total of Long and Short Equity Positions			(359,239)	(0.07)
Net Cash and Other Receivables/(Payables)			14,236	0.00
Total of Total Return Basket Swap Contract - CITI - HKD			(345,003)	(0.07)

Counterparty [†]	Description [‡]	Termination Dates	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.	17/10/2025	(71,137)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	1,279,246	(67,924)	(0.01)
Consumer Cyclical	JPY	40,081	(5,374)	(0.00)
Consumer Non-cyclical	JPY	334,271	1,417	0.00
Industrial	JPY	784,084	(35,071)	(0.01)
Technology	JPY	511,720	(29,052)	(0.01)
			(136,004)	(0.03)
Total Long Positions			(136,004)	(0.03)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(496,867)	12,981	0.00
Consumer Non-cyclical	JPY	(1,037,132)	28,307	0.01
Financial	JPY	(258,424)	(15,174)	(0.00)
Industrial	JPY	(524,157)	9,690	0.00
			35,804	0.01
Total Short Positions			35,804	0.01
Total of Long and Short Equity Positions			(100,200)	(0.02)
Net Cash and Other Receivables/(Payables)			29,063	0.01
Total of Total Return Basket Swap Contract - CITI - JPY			(71,137)	(0.01)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
CITI	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	17/10/2025 - 14/11/2025	(85,277)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
South Korea				
Communications	USD	144,786	(3,367)	(0.00)
Financial	USD	400,758	(13,868)	(0.00)
Industrial	USD	378,067	(37,164)	(0.01)
Technology	USD	46,800	(1,344)	(0.00)
			(55,743)	(0.01)
Taiwan				
Communications	USD	905,185	(41,763)	(0.01)
Consumer Non-cyclical	USD	112,692	1,602	0.00
Industrial	USD	799,103	(26,089)	(0.00)
Technology	USD	1,449,739	24,921	0.00
			(41,329)	(0.01)
Total Long Positions			(97,072)	(0.02)
Short Positions				
Common Stocks				
China				
Technology	USD	(135,723)	12,589	0.00
			12,589	0.00
South Korea				
Basic Materials	USD	(191,116)	7,734	0.00
Consumer Cyclical	USD	(92,447)	4,787	0.00
Consumer Non-cyclical	USD	(53,673)	1,150	0.00
Technology	USD	(66,713)	437	0.00
			14,108	0.00
Taiwan				
Basic Materials	USD	(816,147)	(11,348)	(0.00)
Consumer Cyclical	USD	(116,926)	3,048	0.00
Financial	USD	(825,516)	(763)	(0.00)
Industrial	USD	(68,716)	3,746	0.00
Technology	USD	(1,038,476)	(20,797)	(0.00)
			(26,114)	(0.00)
Total Short Positions			583	0.00
Total of Long and Short Equity Positions			(96,489)	(0.02)
Net Cash and Other Receivables/(Payables)			11,212	0.00
Total of Total Return Basket Swap Contract - CITI - USD			(85,277)	(0.02)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	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.	11/04/2030	293,197

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Finland				
Consumer Non-cyclical	EUR	139,675	(8,986)	(0.00)
Industrial	EUR	1,572,411	(24,776)	(0.00)
Technology	EUR	220,919	8,501	0.00
Utilities	EUR	831,181	53,692	0.01
			28,431	0.01
Germany				
Basic Materials	EUR	945,965	34,544	0.00
Communications	EUR	267,188	(11,479)	(0.00)
Consumer Cyclical	EUR	64,516	(2,742)	(0.00)
Financial	EUR	2,628,979	49,055	0.01
Industrial	EUR	2,233,419	(69,131)	(0.01)
Technology	EUR	235,829	7,646	0.00
			7,893	0.00
Spain				
Financial	EUR	2,343,757	95,085	0.02
Industrial	EUR	2,816,713	40,196	0.01
Utilities	EUR	1,561,465	15,613	0.00
			150,894	0.03
United States				
Basic Materials	EUR	105,994	3,721	0.00
			3,721	0.00
Total Long Positions				
			190,939	0.04
Short Positions				
Common Stocks				
Finland				
Basic Materials	EUR	(330,325)	15,750	0.00
Industrial	EUR	(162,652)	3,740	0.00
			19,490	0.00
France				
Industrial	EUR	(219,077)	982	0.00
			982	0.00
Germany				
Basic Materials	EUR	(477,765)	46,951	0.01
Consumer Cyclical	EUR	(361,744)	(4,909)	(0.00)
Consumer Non-cyclical	EUR	(2,327,349)	37,542	0.01
Financial	EUR	(325,419)	4,080	0.00
Industrial	EUR	(1,302,138)	(86,764)	(0.02)
Technology	EUR	(61,768)	2,365	0.00
			(735)	(0.00)
South Korea				
Consumer Cyclical	EUR	(243,848)	19,963	0.00
			19,963	0.00
Spain				
Consumer Non-cyclical	EUR	(677,146)	(5,487)	(0.00)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Spain (continued)				
Utilities	EUR	(525,911)	(10,031)	(0.00)
			(15,518)	(0.00)
Preferred Stocks				
Germany				
Consumer Cyclical	EUR	(832,211)	41,057	0.01
Consumer Non-cyclical	EUR	(1,450,504)	40,458	0.01
			81,515	0.02
Total Short Positions			105,697	0.02
Total of Long and Short Equity Positions			296,636	0.06
Net Cash and Other Receivables/(Payables)			(3,439)	(0.00)
Total of Total Return Basket Swap Contract - GSIN - EUR			293,197	0.06

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
GSIN	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D plus or minus a specified spread, which is denominated in USD based on the local currency of the positions within the swap.	29/09/2027 - 17/09/2030	1,577,599

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Consumer Cyclical	USD	74,989	1,426	0.00
			1,426	0.00
Ireland				
Technology	USD	468,563	(1,399)	(0.00)
			(1,399)	(0.00)
South Korea				
Communications	USD	23,039	(159)	(0.00)
Consumer Cyclical	USD	337,485	(20,485)	(0.00)
Financial	USD	2,569,936	30,965	0.01
Industrial	USD	540,976	(21,472)	(0.01)
Technology	USD	952,326	129,179	0.02
			118,028	0.02
Taiwan				
Industrial	USD	75,781	(708)	(0.00)
Technology	USD	284,450	36,192	0.01
			35,484	0.01
United Kingdom				
Basic Materials	USD	200,503	24,526	0.00
Energy	USD	489,189	4,355	0.00
			28,881	0.00
United States				
Basic Materials	USD	5,898,984	(85,758)	(0.02)
Communications	USD	6,581,265	371,593	0.07
Consumer Cyclical	USD	32,062,710	(547,128)	(0.10)
Consumer Non-cyclical	USD	13,006,839	(134,509)	(0.03)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Energy	USD	534,500	49,445	0.01
Financial	USD	42,973,938	(245,810)	(0.05)
Industrial	USD	15,724,108	(131,752)	(0.02)
Technology	USD	30,067,528	910,451	0.18
Utilities	USD	1,037,592	61,819	0.01
			248,351	0.05
Total Long Positions				
			430,771	0.08
Short Positions				
Common Stocks				
Brazil				
Financial	USD	(2,478)	(111)	(0.00)
			(111)	(0.00)
Japan				
Technology	USD	(1,133,394)	61,850	0.01
			61,850	0.01
Mexico				
Basic Materials	USD	(153,063)	5,488	0.00
			5,488	0.00
Netherlands				
Technology	USD	(646,461)	(8,274)	(0.00)
			(8,274)	(0.00)
Singapore				
Consumer Cyclical	USD	(842,875)	43,388	0.01
			43,388	0.01
South Korea				
Basic Materials	USD	(90,842)	1,863	0.00
Consumer Cyclical	USD	(295,433)	16,955	0.01
Consumer Non-cyclical	USD	(1,748,109)	67,841	0.01
Energy	USD	(10,624)	(336)	(0.00)
Financial	USD	(359,694)	14,681	0.00
Industrial	USD	(572,158)	(3,924)	(0.00)
Technology	USD	(614,143)	(55,049)	(0.01)
			42,031	0.01
Taiwan				
Basic Materials	USD	(216,064)	1,896	0.00
Consumer Cyclical	USD	(101,726)	(2,761)	(0.00)
Financial	USD	(300,840)	(3,665)	(0.00)
			(4,530)	(0.00)
United Kingdom				
Consumer Cyclical	USD	(5,662)	469	0.00
			469	0.00
United States				
Basic Materials	USD	(12,175,641)	470,806	0.09
Communications	USD	(2,167,204)	(180,509)	(0.04)
Consumer Cyclical	USD	(29,462,356)	1,840,444	0.35
Consumer Non-cyclical	USD	(9,979,634)	103,599	0.02
Energy	USD	(11,290,993)	(485,621)	(0.09)
Financial	USD	(61,537,617)	888,386	0.17
Industrial	USD	(11,213,681)	237,023	0.05
Technology	USD	(24,946,207)	(1,381,654)	(0.27)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

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	(4,596,589)	(219,260)	(0.04)
			1,273,214	0.24
Total Short Positions			1,413,525	0.27
Total of Long and Short Equity Positions			1,844,296	0.35
Net Cash and Other Receivables/(Payables)			(266,697)	(0.05)
Total of Total Return Basket Swap Contract - GSIN - USD			1,577,599	0.30

Counterparty [†]	Description [‡]	Termination Dates	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.	26/04/2027	695

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Australia				
Basic Materials	AUD	3,985,741	(37,427)	(0.01)
Communications	AUD	2,317,610	(8,273)	(0.00)
Consumer Cyclical	AUD	8,215,484	35,015	0.01
Consumer Non-cyclical	AUD	3,546,753	(22,100)	(0.00)
Financial	AUD	5,328,054	66,615	0.01
Industrial	AUD	6,276,163	13,493	0.00
Technology	AUD	576,037	(6,333)	(0.00)
			40,990	0.01
New Zealand				
Technology	AUD	208,480	(2,765)	(0.00)
			(2,765)	(0.00)
Total Long Positions			38,225	0.01
Short Positions				
Common Stocks				
Australia				
Basic Materials	AUD	(5,188,547)	21,035	0.00
Communications	AUD	(251,270)	2,076	0.00
Consumer Cyclical	AUD	(577,756)	(66,047)	(0.01)
Consumer Non-cyclical	AUD	(4,244,880)	33,350	0.00
Energy	AUD	(2,022,473)	35,357	0.01
Financial	AUD	(7,952,581)	3,053	0.00
Industrial	AUD	(336,451)	431	0.00
Technology	AUD	(1,106,107)	35,683	0.01
Utilities	AUD	(1,478,285)	22,451	0.00
			87,389	0.01
United States				
Basic Materials	AUD	(539,980)	(13,497)	(0.00)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Consumer Non-cyclical	AUD	(1,542,478)	325	0.00
			(13,172)	(0.00)
Total Short Positions			74,217	0.01
Total of Long and Short Equity Positions			112,442	0.02
Net Cash and Other Receivables/(Payables)			(111,747)	(0.02)
Total of Total Return Basket Swap Contract - MLIN - AUD			695	0.00

Counterparty [†]	Description [‡]	Termination Dates	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.	26/04/2027	668,757

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Denmark				
Consumer Cyclical	DKK	1,475,225	1,065	0.00
Consumer Non-cyclical	DKK	3,114,540	43,093	0.01
Financial	DKK	2,269,469	4,832	0.00
Industrial	DKK	4,830,988	(65,322)	(0.01)
			(16,332)	(0.00)
Total Long Positions			(16,332)	(0.00)
Short Positions				
Common Stocks				
Denmark				
Basic Materials	DKK	(1,568,385)	(2,460)	(0.00)
Consumer Cyclical	DKK	(428,309)	3,579	0.00
Consumer Non-cyclical	DKK	(3,486,316)	90,327	0.02
Financial	DKK	(717,269)	(889)	(0.00)
Industrial	DKK	(1,947,987)	34,781	0.00
Utilities	DKK	(7,298)	448	0.00
			125,786	0.02
Total Short Positions			125,786	0.02
Total of Long and Short Equity Positions			109,454	0.02
Net Cash and Other Receivables/(Payables)			559,303	0.11
Total of Total Return Basket Swap Contract - MLIN - DKK			668,757	0.13

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
MLIN	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.	26/04/2027	(60,916)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Belgium				
Basic Materials	EUR	1,072,798	24,764	0.01
Financial	EUR	2,970,369	53,538	0.01
			78,302	0.02
Spain				
Utilities	EUR	222,757	2,643	0.00
			2,643	0.00
Total Long Positions				
			80,945	0.02
Short Positions				
Common Stocks				
Belgium				
Consumer Cyclical	EUR	(406,101)	254	0.00
Consumer Non-cyclical	EUR	(391,189)	(11,332)	(0.00)
Utilities	EUR	(601,650)	8,122	0.00
			(2,956)	(0.00)
Netherlands				
Consumer Non-cyclical	EUR	(18,106)	(416)	(0.00)
			(416)	(0.00)
Total Short Positions				
			(3,372)	(0.00)
Total of Long and Short Equity Positions				
			77,573	0.02
Net Cash and Other Receivables/(Payables)				
			(138,489)	(0.03)
Total of Total Return Basket Swap Contract - MLIN - EUR				
			(60,916)	(0.01)

Counterparty [†]	Description [‡]	Termination Dates	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.	26/04/2027 - 25/06/2027	294,179

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Austria				
Basic Materials	GBP	730,336	4,666	0.00
			4,666	0.00
Italy				
Consumer Non-cyclical	GBP	1,572,863	(50,883)	(0.01)
			(50,883)	(0.01)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United Kingdom				
Basic Materials	GBP	441,865	12,115	0.00
Communications	GBP	8,745,774	(18,170)	(0.00)
Consumer Cyclical	GBP	8,859,733	274,576	0.05
Consumer Non-cyclical	GBP	3,878,343	81,996	0.02
Financial	GBP	15,513,764	342,629	0.07
Industrial	GBP	7,554,272	108,869	0.02
Technology	GBP	240,412	4,588	0.00
			806,603	0.16
United States				
Consumer Non-cyclical	GBP	1,604,127	109,280	0.02
			109,280	0.02
Total Long Positions			869,666	0.17
Short Positions				
Common Stocks				
Australia				
Basic Materials	GBP	(1,351,451)	(25,615)	(0.00)
			(25,615)	(0.00)
Chile				
Basic Materials	GBP	(2,004,097)	(131,877)	(0.03)
			(131,877)	(0.03)
Cote d'Ivoire				
Basic Materials	GBP	(134,619)	(1,874)	(0.00)
			(1,874)	(0.00)
Hong Kong				
Financial	GBP	(2,091,201)	(34,937)	(0.01)
			(34,937)	(0.01)
South Africa				
Basic Materials	GBP	(1,255,705)	(47,793)	(0.01)
			(47,793)	(0.01)
United Kingdom				
Basic Materials	GBP	(295,346)	(3,072)	(0.00)
Communications	GBP	(1,847,485)	(39,313)	(0.01)
Consumer Cyclical	GBP	(3,772,548)	(149,756)	(0.03)
Consumer Non-cyclical	GBP	(6,398,085)	(53,198)	(0.01)
Financial	GBP	(3,182,753)	(51,689)	(0.01)
Industrial	GBP	(6,016,699)	(75,403)	(0.01)
Technology	GBP	(826,752)	(10,649)	(0.00)
Utilities	GBP	(3,052,412)	(52,667)	(0.01)
			(435,747)	(0.08)
United States				
Consumer Non-cyclical	GBP	(925,830)	(15,333)	(0.00)
Energy	GBP	(219,225)	6,857	0.00
Industrial	GBP	(1,291,715)	(21,210)	(0.01)
			(29,686)	(0.01)
Total Short Positions			(707,529)	(0.14)
Total of Long and Short Equity Positions			162,137	0.03
Net Cash and Other Receivables/(Payables)			132,042	0.02
Total of Total Return Basket Swap Contract - MLIN - GBP			294,179	0.05

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	26/04/2027 - 27/09/2027	(203,193)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Basic Materials	HKD	1,059,931	102,659	0.02
Communications	HKD	126,401	(5,436)	(0.00)
Consumer Cyclical	HKD	1,449,210	7,130	0.00
Consumer Non-cyclical	HKD	1,092,455	10,441	0.00
Energy	HKD	78,977	112	0.00
Financial	HKD	4,893,443	75,105	0.02
Industrial	HKD	1,660,989	6,484	0.00
Technology	HKD	148,571	(640)	(0.00)
			195,855	0.04
Hong Kong				
Consumer Non-cyclical	HKD	2,739,592	11,527	0.00
Financial	HKD	2,836,255	76,992	0.01
Industrial	HKD	955,896	(11,080)	(0.00)
Utilities	HKD	354,687	(4,449)	(0.00)
			72,990	0.01
Total Long Positions			268,845	0.05
Short Positions				
Common Stocks				
China				
Basic Materials	HKD	(554,336)	(29,658)	(0.01)
Communications	HKD	(319,461)	4,148	0.00
Consumer Cyclical	HKD	(1,216,474)	(19,311)	(0.00)
Consumer Non-cyclical	HKD	(1,863,178)	(69,693)	(0.01)
Energy	HKD	(596,039)	(2,045)	(0.00)
Financial	HKD	(561,799)	(28,791)	(0.01)
Industrial	HKD	(1,774,670)	(22,426)	(0.00)
Technology	HKD	(61,980)	(886)	(0.00)
Utilities	HKD	(1,028,306)	(33,608)	(0.01)
			(202,270)	(0.04)
Hong Kong				
Communications	HKD	(153,973)	(2,669)	(0.00)
Financial	HKD	(1,760,338)	(81,334)	(0.02)
Industrial	HKD	(1,049,607)	(17,348)	(0.00)
Utilities	HKD	(1,537,751)	2,652	0.00
			(98,699)	(0.02)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Macau				
Consumer Cyclical	HKD	(1,995,017)	(38,511)	(0.00)
			(38,511)	(0.00)
Rights				
China				
Basic Materials	HKD	0	0	0.00
			0	0.00
Total Short Positions			(339,480)	(0.06)
Total of Long and Short Equity Positions			(70,635)	(0.01)
Net Cash and Other Receivables/(Payables)			(132,558)	(0.03)
Total of Total Return Basket Swap Contract - MLIN - HKD			(203,193)	(0.04)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays CORRA-1D 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	(523,488)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	CAD	804,511	47,032	0.01
			47,032	0.01
Canada				
Basic Materials	CAD	5,475,356	183,474	0.03
Consumer Cyclical	CAD	1,728,173	(54,289)	(0.01)
Consumer Non-cyclical	CAD	5,496,653	(214,323)	(0.04)
Energy	CAD	169,774	(2,436)	(0.00)
Financial	CAD	13,796,169	215,309	0.04
Industrial	CAD	4,561,940	167,747	0.03
Technology	CAD	3,467,999	133,333	0.03
Utilities	CAD	2,553,567	61,602	0.01
			490,417	0.09
Total Long Positions			537,449	0.10
Short Positions				
Common Stocks				
Canada				
Basic Materials	CAD	(6,341,276)	(540,222)	(0.10)
Communications	CAD	(2,441,172)	54,411	0.01
Consumer Cyclical	CAD	(1,557,279)	(91,040)	(0.02)
Energy	CAD	(3,542,919)	(132,501)	(0.03)
Financial	CAD	(5,864,273)	(159,649)	(0.03)
Industrial	CAD	(8,630,567)	363,072	0.07
Technology	CAD	(1,067,562)	(46,876)	(0.01)
Utilities	CAD	(1,693,955)	(69,339)	(0.01)
			(622,144)	(0.12)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Chile				
Basic Materials	CAD	(831,417)	(165,631)	(0.03)
			(165,631)	(0.03)
Democratic Republic of the Congo				
Basic Materials	CAD	(24,077)	(2,231)	(0.00)
			(2,231)	(0.00)
United States				
Consumer Cyclical	CAD	(789,965)	47,126	0.01
Industrial	CAD	(1,790,688)	6,702	0.00
			53,828	0.01
Zambia				
Basic Materials	CAD	(1,585,766)	(302,461)	(0.06)
			(302,461)	(0.06)
Warrants				
Canada				
Technology	CAD	0	0	0.00
			0	0.00
Total Short Positions			(1,038,639)	(0.20)
Total of Long and Short Equity Positions			(501,190)	(0.10)
Net Cash and Other Receivables/(Payables)			(22,298)	(0.01)
Total of Total Return Basket Swap Contract - UBSS - CAD			(523,488)	(0.11)

Counterparty [†]	Description [‡]	Termination Dates	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.	18/06/2030	863,169

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Switzerland				
Communications	CHF	523,514	(10,470)	(0.00)
Consumer Non-cyclical	CHF	1,219,033	(72,010)	(0.01)
Financial	CHF	4,212,682	(51,019)	(0.01)
Industrial	CHF	6,954,027	(51,418)	(0.01)
Technology	CHF	1,192,225	10,542	0.00
Utilities	CHF	1,074,729	40,556	0.01
			(133,819)	(0.02)
United States				
Basic Materials	CHF	3,289,228	(5,145)	(0.00)
Consumer Non-cyclical	CHF	4,531,795	(61,135)	(0.01)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
United States (continued)				
Financial	CHF	603,027	29,321	0.00
			(36,959)	(0.01)
Total Long Positions			(170,778)	(0.03)
Short Positions				
Common Stocks				
Switzerland				
Basic Materials	CHF	(3,006,736)	574,434	0.11
Consumer Cyclical	CHF	(2,746,235)	516	0.00
Consumer Non-cyclical	CHF	(7,356,842)	487,169	0.09
Financial	CHF	(4,644,967)	30,810	0.01
Industrial	CHF	(2,129,742)	(94,043)	(0.02)
			998,886	0.19
United States				
Consumer Non-cyclical	CHF	(3,150,407)	59,303	0.01
			59,303	0.01
Total Short Positions			1,058,189	0.20
Total of Long and Short Equity Positions			887,411	0.17
Net Cash and Other Receivables/(Payables)			(24,242)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - CHF			863,169	0.17

Counterparty [†]	Description [‡]	Termination Dates	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.	18/06/2030	1,068,159

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Cyclical	EUR	530,444	58,605	0.01
			58,605	0.01
France				
Basic Materials	EUR	476,214	(40,018)	(0.01)
Communications	EUR	3,703,109	(32,394)	(0.01)
Consumer Cyclical	EUR	2,090,258	45,510	0.01
Consumer Non-cyclical	EUR	4,164,493	138,128	0.03
Energy	EUR	1,533,454	40,116	0.01
Financial	EUR	12,467,070	181,524	0.03
Industrial	EUR	12,625,075	(53,275)	(0.01)
			279,591	0.05
Germany				
Basic Materials	EUR	31,008	(2,867)	(0.00)
			(2,867)	(0.00)
Italy				
Communications	EUR	121,827	1,049	0.00
Financial	EUR	11,145,740	198,229	0.04
Industrial	EUR	2,579,630	252,000	0.05

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Italy (continued)				
Utilities	EUR	3,346,346	102,657	0.02
			553,935	0.11
Luxembourg				
Consumer Non-cyclical	EUR	173,915	(4,536)	(0.00)
			(4,536)	(0.00)
Netherlands				
Communications	EUR	1,612,874	(48,418)	(0.01)
Consumer Non-cyclical	EUR	3,989,692	(5,828)	(0.00)
Energy	EUR	425,352	(14,135)	(0.00)
Financial	EUR	6,173,933	239,546	0.05
Industrial	EUR	1,772,608	(21,727)	(0.01)
			149,438	0.03
United Kingdom				
Consumer Cyclical	EUR	418,802	(830)	(0.00)
			(830)	(0.00)
United States				
Basic Materials	EUR	1,869,319	49,266	0.01
Consumer Non-cyclical	EUR	1,812,735	(51,315)	(0.01)
Industrial	EUR	1,459,912	(42,515)	(0.01)
			(44,564)	(0.01)
Total Long Positions			988,772	0.19
Short Positions				
Common Stocks				
France				
Basic Materials	EUR	(1,908,542)	(13,468)	(0.00)
Communications	EUR	(468,664)	8,208	0.00
Consumer Cyclical	EUR	(10,514,738)	(652,695)	(0.13)
Consumer Non-cyclical	EUR	(9,000,815)	408,558	0.08
Financial	EUR	(642,884)	16,979	0.00
Industrial	EUR	(4,727,938)	35,325	0.01
Technology	EUR	(1,858,118)	(76,911)	(0.01)
Utilities	EUR	(668,704)	3,943	0.00
			(270,061)	(0.05)
Germany				
Technology	EUR	(5,276)	115	0.00
			115	0.00
Italy				
Communications	EUR	(1,092,121)	10,921	0.00
Consumer Cyclical	EUR	(4,134,655)	52,218	0.01
Consumer Non-cyclical	EUR	(4,126,851)	298,215	0.06
Financial	EUR	(908,586)	7,932	0.00
Industrial	EUR	(2,491,825)	(43,653)	(0.01)
Technology	EUR	(73,241)	(3,450)	(0.00)
Utilities	EUR	(2,567,942)	(11,889)	(0.00)
			310,294	0.06
Netherlands				
Communications	EUR	(374,569)	5,641	0.00
Consumer Non-cyclical	EUR	(3,010,205)	95,631	0.02
Energy	EUR	(438,779)	3,626	0.00
Financial	EUR	(1,621,431)	(9,824)	(0.00)
Industrial	EUR	(860,750)	42,480	0.01
Technology	EUR	(1,562,353)	(218,288)	(0.04)
			(80,734)	(0.01)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Poland				
Industrial	EUR	(255,032)	15,346	0.00
			15,346	0.00
Singapore				
Technology	EUR	(638,144)	(42,292)	(0.01)
			(42,292)	(0.01)
South Korea				
Consumer Cyclical	EUR	(209,029)	12,407	0.00
			12,407	0.00
Switzerland				
Basic Materials	EUR	(1,161,478)	129,161	0.03
			129,161	0.03
United States				
Consumer Cyclical	EUR	(627,871)	(34,670)	(0.01)
Industrial	EUR	(1,766,619)	(48,038)	(0.01)
			(82,708)	(0.02)
Total Short Positions			(8,472)	(0.00)
Total of Long and Short Equity Positions			980,300	0.19
Net Cash and Other Receivables/(Payables)			87,859	0.02
Total of Total Return Basket Swap Contract - UBSS - EUR			1,068,159	0.21

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	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.	18/06/2030	(1,240,478)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Japan				
Basic Materials	JPY	8,421,484	(112,040)	(0.02)
Communications	JPY	2,729,351	(97,472)	(0.02)
Consumer Cyclical	JPY	13,177,143	(457,541)	(0.09)
Consumer Non-cyclical	JPY	16,258,353	(510,427)	(0.10)
Financial	JPY	19,628,353	(727,887)	(0.14)
Industrial	JPY	22,619,918	(723,649)	(0.14)
Technology	JPY	12,228,784	458,352	0.09
Utilities	JPY	2,857,559	(178,347)	(0.03)
			(2,349,011)	(0.45)
Total Long Positions			(2,349,011)	(0.45)
Short Positions				
Common Stocks				
Japan				
Basic Materials	JPY	(3,324,149)	11,152	0.00
Communications	JPY	(11,258,036)	125,222	0.02
Consumer Cyclical	JPY	(23,721,393)	377,990	0.07
Consumer Non-cyclical	JPY	(11,736,760)	136,310	0.03
Financial	JPY	(12,164,171)	(85,783)	(0.02)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Short Positions (continued)				
Common Stocks (continued)				
Japan (continued)				
Industrial	JPY	(15,927,746)	83,182	0.02
Technology	JPY	(5,256,808)	83,214	0.02
			731,287	0.14
Total Short Positions				
			731,287	0.14
Total of Long and Short Equity Positions			(1,617,724)	(0.31)
Net Cash and Other Receivables/(Payables)			377,246	0.07
Total of Total Return Basket Swap Contract - UBSS - JPY			(1,240,478)	(0.24)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays 1-day 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	13,943

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Mexico				
Basic Materials	MXN	22,025	746	0.00
Consumer Non-cyclical	MXN	426,103	17,829	0.00
Industrial	MXN	112,742	495	0.00
			19,070	0.00
Total Long Positions				
			19,070	0.00
Short Positions				
Common Stocks				
Mexico				
Financial	MXN	(396,535)	(4,272)	(0.00)
			(4,272)	(0.00)
Total Short Positions				
			(4,272)	(0.00)
Total of Long and Short Equity Positions			14,798	0.00
Net Cash and Other Receivables/(Payables)			(855)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - MXN			13,943	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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.	18/06/2030	91,908

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Basic Materials	NOK	597,947	308	0.00
			308	0.00
Norway				
Basic Materials	NOK	1,127,953	21,109	0.00
Communications	NOK	951,801	(20,767)	(0.00)
Consumer Non-cyclical	NOK	433,982	(40,253)	(0.01)
Financial	NOK	408,308	7,055	0.00
Industrial	NOK	2,044,406	81,827	0.02
			48,971	0.01
United Kingdom				
Energy	NOK	681,834	15,181	0.00
			15,181	0.00
Total Long Positions				
			64,460	0.01
Short Positions				
Common Stocks				
Norway				
Communications	NOK	(185,144)	21,129	0.01
Consumer Non-cyclical	NOK	(939,984)	12,496	0.00
Financial	NOK	(152,287)	(3,763)	(0.00)
Industrial	NOK	(537,180)	6,674	0.00
			36,536	0.01
Total Short Positions				
			36,536	0.01
Total of Long and Short Equity Positions			100,996	0.02
Net Cash and Other Receivables/(Payables)			(9,088)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - NOK			91,908	0.02

Counterparty [†]	Description [‡]	Termination Dates	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	2,067

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Poland				
Basic Materials	PLN	40,947	6,881	0.00
Communications	PLN	37,331	2,098	0.00

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued) Total Return Basket Swap Contracts (continued) Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Poland (continued)				
Consumer Cyclical	PLN	85,672	119	0.00
Financial	PLN	15,822	(391)	(0.00)
Total Long Positions			8,707	0.00
Short Positions				
Common Stocks				
Poland				
Financial	PLN	(206,459)	(6,601)	(0.00)
Total Short Positions			(6,601)	(0.00)
Total of Long and Short Equity Positions			2,106	0.00
Net Cash and Other Receivables/(Payables)			(39)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - PLN			2,067	0.00

Counterparty [†]	Description [†]	Termination Dates	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	808,946

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	2,414,380	184,766	0.04
Communications	SEK	2,558,842	133,450	0.03
Consumer Cyclical	SEK	1,178,130	(2,875)	(0.00)
Consumer Non-cyclical	SEK	1,441,789	(40,251)	(0.01)
Financial	SEK	1,438,669	49,372	0.01
Industrial	SEK	6,277,103	18,885	0.00
Technology	SEK	3,221,761	101,689	0.02
Total Long Positions			445,036	0.09
Short Positions				
Common Stocks				
Sweden				
Basic Materials	SEK	(1,178,511)	13,826	0.00
Consumer Cyclical	SEK	(303,966)	(10,611)	(0.00)
Consumer Non-cyclical	SEK	(646,348)	34,598	0.01
Financial	SEK	(3,514,143)	30,750	0.01
Industrial	SEK	(8,014,676)	275,817	0.05
Technology	SEK	(977,542)	(24,581)	(0.01)
Total Short Positions			319,799	0.06
Total of Long and Short Equity Positions			764,835	0.15
Net Cash and Other Receivables/(Payables)			44,111	0.01
Total of Total Return Basket Swap Contract - UBSS - SEK			808,946	0.16

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	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.	06/01/2026	36,716

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
China				
Consumer Non-cyclical	SGD	240,173	(7,552)	(0.00)
Industrial	SGD	1,030,861	58,971	0.01
			51,419	0.01
Singapore				
Consumer Cyclical	SGD	1,976,663	(79,451)	(0.02)
Financial	SGD	2,537,678	(63,240)	(0.01)
Industrial	SGD	401,932	(1,715)	(0.00)
			(144,406)	(0.03)
Total Long Positions			(92,987)	(0.02)
Short Positions				
Common Stocks				
Singapore				
Communications	SGD	(1,479,744)	78,777	0.02
Financial	SGD	(1,021,360)	30,404	0.01
Industrial	SGD	(871,015)	(35,089)	(0.01)
Utilities	SGD	(567,173)	5,769	0.00
			79,861	0.02
Total Short Positions			79,861	0.02
Total of Long and Short Equity Positions			(13,126)	(0.00)
Net Cash and Other Receivables/(Payables)			49,842	0.01
Total of Total Return Basket Swap Contract - UBSS - SGD			36,716	0.01

Counterparty [†]	Description [‡]	Termination Dates	Fair Value in USD
UBSS	The Sub-Fund receives the total return on a portfolio of long and short positions and pays OBFR-1D 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 - 12/08/2027	169,528

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
Brazil				
Communications	USD	522,077	29,528	0.01
Consumer Cyclical	USD	549,574	22,781	0.01
Financial	USD	672,504	17,412	0.00
Utilities	USD	125,537	7,300	0.00
			77,021	0.02

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions (continued)				
Common Stocks (continued)				
Chile				
Consumer Non-cyclical	USD	323,585	(6,769)	(0.00)
Utilities	USD	613,338	7,360	0.00
			591	0.00
Indonesia				
Consumer Non-cyclical	USD	21,296	(924)	(0.00)
			(924)	(0.00)
Malaysia				
Basic Materials	USD	98,632	(642)	(0.00)
Industrial	USD	53,862	3,017	0.00
			2,375	0.00
South Korea				
Financial	USD	166,838	(5,708)	(0.00)
Industrial	USD	8,577	46	0.00
			(5,662)	(0.00)
Preferred Stocks				
Brazil				
Utilities	USD	117,744	3,454	0.00
			3,454	0.00
Total Long Positions			76,855	0.02
Short Positions				
Common Stocks				
Brazil				
Basic Materials	USD	(80,754)	1,005	0.00
Consumer Non-cyclical	USD	(150,748)	(7,082)	(0.00)
Energy	USD	(355,284)	(12,795)	(0.00)
Financial	USD	(261,595)	(16,173)	(0.01)
Industrial	USD	(100,122)	(8,252)	(0.00)
			(43,297)	(0.01)
Malaysia				
Financial	USD	(23,153)	(224)	(0.00)
			(224)	(0.00)
South Korea				
Basic Materials	USD	(16,719)	(203)	(0.00)
Consumer Cyclical	USD	(92,447)	3,616	0.00
Consumer Non-cyclical	USD	(10,286)	(106)	(0.00)
Technology	USD	(22,043)	(467)	(0.00)
			2,840	0.00
Taiwan				
Basic Materials	USD	(3,187)	29	0.00
			29	0.00
Total Short Positions			(40,652)	(0.01)
Total of Long and Short Equity Positions			36,203	0.01
Net Cash and Other Receivables/(Payables)			133,325	0.03
Total of Total Return Basket Swap Contract - UBSS - USD			169,528	0.04

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

Derivatives (continued)

Total Return Basket Swap Contracts (continued)

Over-the-Counter (continued)

Counterparty [†]	Description [‡]	Termination Dates	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	(173,982)

The following table represents the long and short positions and related values within the total return basket swap contract as at 30 September 2025:

Reference Entity	Currency	Notional Amount	Unrealised Appreciation/ (Depreciation) in USD	Percent of Net Assets
Long Positions				
Common Stocks				
South Africa				
Communications	ZAR	795,821	(27,013)	(0.00)
Consumer Cyclical	ZAR	5,542	(253)	(0.00)
Consumer Non-cyclical	ZAR	20,064	(1,879)	(0.00)
Financial	ZAR	36,913	(1,586)	(0.00)
			(30,731)	(0.00)
Total Long Positions				
			(30,731)	(0.00)
Short Positions				
Common Stocks				
Luxembourg				
Financial	ZAR	(6,425)	192	0.00
			192	0.00
South Africa				
Basic Materials	ZAR	(816,119)	(139,957)	(0.03)
Communications	ZAR	(27,276)	(575)	(0.00)
Consumer Cyclical	ZAR	(51,483)	(4,126)	(0.00)
Financial	ZAR	(323,676)	3,520	0.00
			(141,138)	(0.03)
Total Short Positions				
			(140,946)	(0.03)
Total of Long and Short Equity Positions			(171,677)	(0.03)
Net Cash and Other Receivables/(Payables)			(2,305)	(0.00)
Total of Total Return Basket Swap Contract - UBSS - ZAR			(173,982)	(0.03)

AQR UCITS FUNDS

AQR Style Premia UCITS Fund

Schedule of Investments (Unaudited) (continued)

As at 30 September 2025

† The following abbreviations are used for counterparty descriptions:

BANA - Bank of America, N.A.
BARC - Barclays Capital Inc.
BNPP - BNP Paribas SA
CITG - Citigroup Global Markets Inc.
CITI - Citibank, N.A.
GSCO - Goldman Sachs & Co.
GSIN - Goldman Sachs International
JPLL - J.P. Morgan Securities LLC

JPMC - JPMorgan Chase Bank, N.A.
JPPC - J.P. Morgan Securities PLC
MLIN - Merrill Lynch International
MSCO - Morgan Stanley & Co. LLC
MSIL - Morgan Stanley & Co. International PLC
SSBT - State Street Bank and Trust Co.
UBSA - UBS AG London Branch
UBSS - UBS Securities LLC

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

BBSW - Australian Bank Bill Swap Rate
BKBM - New Zealand Bank Bill Benchmark Rate
BUBOR - Budapest Interbank Offered Rate
BZDIOVRA - Brazil Interbank Deposit Rate
CFRR - China Fixing Repo Rate
CIBOR - Copenhagen Interbank Offered Rate
CLICP-1D - Chilean Average Chamber Index Rate
COF - Cost of Funds
COIBR-1D - Colombia Overnight Interbank Rate
CORRA-1D - Canadian Overnight Repo Rate Average
DETNT-1D - Denmark Tomorrow/Next Rate
DISC-1D - Canadian Interbank Offered Rate
ESTR-1D - Euro Short-Term Rate
EURIBOR - Euro Interbank Offered Rate
FEDEF-1D - US Federal Reserve Overnight Rate
HIBOR - Hong Kong Interbank Offered Rate
HONIX-1D - Hong Kong Brokers Association Overnight Rate
JIBAR - Johannesburg Interbank Average Rate
KSDA - Korea Securities Dealers Association Rate
MIBOR - Mumbai Interbank Offered Rate
MUTSC-1D - Bank of Japan Estimate Unsecured Overnight Call Rate

NIBOR - Norwegian Interbank Offered Rate
NOWA-1D - Norwegian Overnight Weighted Average Rate
OBFR-1D - Overnight Bank Funding Rate
PRIBOR - Prague Interbank Offered Rate
RBA OIS-1D - Reserve Bank of Australia Overnight Indexed Swap Rate
RBACR-1D - Reserve Bank of Australia Overnight Rate
SABOR-1D - South African Overnight Rate
SAFEX-1D - South African Futures Exchange Rate
SARON-1D - Swiss Average Overnight Rate
SHIR-1D - Shekel Overnight Interest Rate
SOFR-1D - Secured Overnight Financing Rate
SONIA-1D - Sterling Overnight Index Average Rate
SORA-1D - Singapore Overnight Rate Average
STIBOR - Stockholm Interbank Offered Rate
TAIBOR - Taipei Interbank Offered Rate
THOR-1D - Thai Overnight Repurchase Rate
TIIE - Mexico Interbank Equilibrium Interest Rate
TONA-1D - Tokyo Overnight Average Rate
WIBID - Warsaw Interbank Bid Rate
WIBOR - Warsaw Interbank Offered Rate

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

PEN - Peruvian Sol

AQR UCITS FUNDS

Statements of Assets and Liabilities (Unaudited)

As at 30 September 2025

		AQR Alternative Trends UCITS Fund	AQR Apex UCITS Fund	AQR Corporate Arbitrage UCITS Fund	AQR Delphi Long-Short Equity UCITS Fund	AQR Emerging Equity Extension UCITS Fund
	Notes	USD	USD	USD	USD	USD
Assets						
<i>Investments, at cost</i>		891,383,727	619,128,629	150,864,910	1,213,787,633	1,546,776,689
Investments, at fair value	5(b)	837,611,323	617,533,837	154,683,841	1,214,289,937	1,650,985,543
Cash	2(e)	47,886,879	44,830,695	7,530,114	68,558,565	91,924,394
Due from brokers	2(f)	239,076,614	645,768,049	15,677,545	7,249,070	21,399,542
Deposits with brokers for exchange-traded and centrally cleared derivatives	2(g)	169,963,992	109,279,844	352,160	-	1,706,755
Variation margin receivable on exchange-traded and centrally cleared derivatives	4(b,d,e)	1,602,918	4,746,906	-	-	428,255
Unrealised appreciation on forward foreign currency exchange contracts	4(a),5(b)	4,510,160	17,148,596	6,058	2,028,256	1,310,756
Purchased option contracts (premium-style), at fair value	4(c),5(b)	6,092,096	6,755,369	-	-	-
Unrealised appreciation on OTC swap contracts	4(d,f),5(b)	40,188,784	50,067,585	328,470	33,181,364	26,213,201
Repurchase agreements	3(c)	-	770,091,047	-	-	-
Subscriptions receivable	1(c)	2,232,526	8,633,950	-	13,660,675	-
Dividends receivable	2(i)	315,561	380,883	53,870	-	3,956,522
Tax reclaims receivable	2(i)	-	-	-	-	1,962,140
Interest receivable	2(i)	629,030	1,082,567	234,917	151,481	198,198
Total assets		1,350,109,883	2,276,319,328	178,866,975	1,339,119,348	1,800,085,306
Liabilities						
Due to brokers	2(f)	20,913,491	40,329,700	340,000	19,124,885	7,222,763
Variation margin payable on exchange-traded and centrally cleared derivatives	4(b,d,e)	2,052,276	78,474	24,442	-	-
Unrealised depreciation on forward foreign currency exchange contracts	4(a),5(b)	10,672,070	13,015,387	511,159	1,266,836	1,218,317
Unrealised depreciation on OTC swap contracts	4(d,f),5(b)	2,865,263	21,554,123	2,324,407	8,199,542	4,360,141
Investment management fees payable	6(a)	1,171,732	1,977,720	97,103	714,237	142,268
Performance fees payable	6(b)	16,812,958	14,080,239	-	34,283	-
Management Company fees payable	6(c)	12,021	12,021	2,499	12,021	12,021
Payable on investments purchased		1,962,437	-	6,868,530	36,305,089	20,525,131
Interest payable	2(i)	8,773	9,511	-	-	-
Redemptions payable	1(c)	452,691	931,862	-	3,019,077	-
Distribution fees payable	6(c)	6,265	111,065	-	347,670	147
Accrued expenses and other liabilities		302,552	392,490	94,932	251,461	1,160,433
Total liabilities		57,232,529	92,492,592	10,263,072	69,275,101	34,641,221
Total net assets		1,292,877,354	2,183,826,736	168,603,903	1,269,844,247	1,765,444,085

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 2025

		AQR Global Risk Parity UCITS Fund	AQR Managed Futures UCITS Fund	AQR Style Premia UCITS Fund	Combined
	Notes	USD	USD	USD	EUR
Assets					
<i>Investments, at cost</i>		454,551,282	296,225,698	76,405,159	4,474,765,549
Investments, at fair value	5(b)	499,418,169	286,313,488	76,415,263	4,549,892,503
Cash	2(e)	15,521,729	27,564,792	14,828,029	271,638,206
Due from brokers	2(f)	18,794,619	72,397,942	123,090,666	974,770,084
Deposits with brokers for exchange-traded and centrally cleared derivatives	2(g)	28,250,401	53,386,691	54,919,936	356,216,512
Variation margin receivable on exchange-traded and centrally cleared derivatives	4(b,d,e)	2,356,554	2,644,805	537,127	10,499,608
Unrealised appreciation on forward foreign currency exchange contracts	4(a),5(b)	1,057,052	7,535,739	8,345,180	35,754,484
Purchased option contracts (premium-style), at fair value	4(c),5(b)	-	3,790,510	2,142,106	16,009,617
Unrealised appreciation on OTC swap contracts	4(d,f),5(b)	116,372	17,498,443	10,500,834	151,822,218
Repurchase agreements	3(c)	11,114,504	515,136,490	249,221,676	1,317,559,965
Subscriptions receivable	1(c)	11,457	3,154,044	28,461	23,631,655
Dividends receivable	2(i)	241,120	221,511	132,877	4,520,135
Tax reclaims receivable	2(i)	38,224	-	-	1,705,267
Interest receivable	2(i)	877,095	259,563	303,728	3,185,354
Total assets		577,797,296	989,904,018	540,465,883	7,717,205,608
Liabilities					
Due to brokers	2(f)	13	18,683,819	5,671,728	95,721,750
Variation margin payable on exchange-traded and centrally cleared derivatives	4(b,d,e)	-	1,134,678	602,226	3,317,928
Unrealised depreciation on forward foreign currency exchange contracts	4(a),5(b)	3,807,222	3,200,755	5,559,701	33,461,018
Unrealised depreciation on OTC swap contracts	4(d,f),5(b)	2,955	1,487,116	5,773,854	39,697,712
Investment management fees payable	6(a)	158,464	408,013	235,730	4,181,635
Performance fees payable	6(b)	-	1,423,824	16,752	27,593,074
Management Company fees payable	6(c)	9,135	12,098	7,573	67,677
Payable on investments purchased		-	-	1,962,437	57,647,691
Interest payable	2(i)	1,435	1,714	10,632	27,335
Redemptions payable	1(c)	44,989	270,213	4,606	4,026,630
Distribution fees payable	6(c)	36	369	847	397,595
Accrued expenses and other liabilities		117,907	227,629	169,981	2,316,513
Total liabilities		4,142,156	26,850,228	20,016,067	268,456,558
Total net assets		573,655,140	963,053,790	520,449,816	7,448,749,050

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 2025 to 30 September 2025

		AQR Alternative Trends UCITS Fund	AQR Apex UCITS Fund	AQR Corporate Arbitrage UCITS Fund	AQR Delphi Long-Short Equity UCITS Fund	AQR Emerging Equity Extension UCITS Fund
	Notes	USD	USD	USD	USD	USD
Income						
Dividend income, net of withholding tax	2(i),7	1,861,700	2,154,964	672,943	-	21,277,096
Interest income from investments	2(i)	10,071,363	1,522,771	1,802,209	18,724,524	13,227,149
Interest income on cash accounts	2(i)	1,830,713	1,621,525	97,129	953,043	1,075,123
Interest income on collateral accounts	2(i)	5,879,293	9,147,487	147,637	181,213	615,923
Interest income on repurchase agreements	3(c)	-	10,343,516	-	-	-
Other income		-	-	-	287,869	-
Total income		19,643,069	24,790,263	2,719,918	20,146,649	36,195,291
Expenses						
Investment management fees	6(a)	6,480,100	9,703,006	583,088	3,600,056	801,666
Management Company fees	6(c)	74,384	74,342	14,856	70,944	74,384
Directors' fees	6(c)	7,068	8,792	1,041	5,042	10,457
Distribution fees	6(c)	29,994	418,242	-	1,659,672	828
Performance fees	6(b)	17,217,796	7,839,843	-	84,541	-
Interest expense on cash accounts	2(i)	2,923	21,777	531	1,309	87
Interest expense on collateral accounts	2(i)	1,124,149	1,014,410	90,160	480,796	334,193
Administration fees	6(c)	333,573	497,519	46,790	286,602	166,308
Custody and depositary fees	6(c)	59,581	69,178	11,597	47,560	310,768
Professional fees	6(c)	41,238	62,859	26,917	56,878	41,185
Taxe d'abonnement	7	65,448	159,517	8,305	168,195	86,411
Other expenses		33,522	46,006	14,997	27,258	29,736
Total expenses		25,469,776	19,915,491	798,282	6,488,853	1,856,023
Net investment income/(loss)		(5,826,707)	4,874,772	1,921,636	13,657,796	34,339,268
Realised gain/(loss) and change in unrealised appreciation/(depreciation)						
Net realised gain/(loss) on investments, net of foreign capital gains tax	2(i),7	(1,648)	24,344,719	9,857,862	(206,849)	27,753,374
Net realised gain/(loss) on futures contracts	4(b)	13,798,406	31,798,217	(515,118)	-	6,269,245
Net realised gain/(loss) on forward foreign currency exchange contracts	4(a)	43,253,113	60,597,282	10,200,115	22,553,956	(9,402,362)
Net realised gain/(loss) on swap contracts	4(d,e,f)	107,816,494	34,088,765	(4,040,246)	6,402,186	95,672,775
Net realised gain/(loss) on foreign currency transactions	2(h)	(872,775)	(86,981)	10,448	364,118	(227,783)
Net change in unrealised appreciation/(depreciation) on investments, net of changes in deferred foreign capital gains tax	5(b),7	(4,377,308)	(3,694,112)	785,530	505,162	101,715,131
Net change in unrealised appreciation/(depreciation) on futures contracts	4(b),5(b)	(873,289)	5,586,258	48,833	-	2,736,953
Net change in unrealised appreciation/(depreciation) on premium-style option contracts	4(c,e,f),5(b)	(311,658)	(353,752)	-	-	-
Net change in unrealised appreciation/(depreciation) on forward foreign currency exchange contracts	4(a),5(b)	(1,350,874)	(3,667,762)	226,533	212,028	398,047
Net change in unrealised appreciation/(depreciation) on swap contracts	4(d,e,f),5(b)	17,893,197	3,936,203	(2,458,305)	11,046,937	48,880,034
Net change in unrealised appreciation/(depreciation) on foreign currency translation	2(h)	242,360	37,750	2,989	22,193	57,530
Net realised gain/(loss) and net change in unrealised appreciation/(depreciation)		175,216,018	152,586,587	14,118,641	40,899,731	273,852,944
Net result of operations for the period		169,389,311	157,461,359	16,040,277	54,557,527	308,192,212

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 2025 to 30 September 2025

		AQR Global Risk Parity UCITS Fund	AQR Managed Futures UCITS Fund	AQR Style Premia UCITS Fund	Combined
	Notes	USD	USD	USD	EUR
Income					
Dividend income, net of withholding tax	2(i),7	1,562,012	1,334,337	823,411	25,765,283
Interest income from investments	2(i)	6,642,068	749,777	692,810	46,374,938
Interest income on cash accounts	2(i)	185,928	209,666	1,388,537	6,389,288
Interest income on collateral accounts	2(i)	697,012	2,218,535	2,305,140	18,393,032
Interest income on repurchase agreements	3(c)	802,930	9,169,868	5,015,882	21,986,155
Other income		-	-	-	249,845
Total income		9,889,950	13,682,183	10,225,780	119,158,541
Expenses					
Investment management fees	6(a)	895,613	2,178,691	1,372,676	22,231,515
Management Company fees	6(c)	54,607	72,135	44,621	416,835
Directors' fees	6(c)	3,592	5,040	3,221	38,408
Distribution fees	6(c)	223	1,534	4,271	1,835,432
Performance fees	6(b)	-	1,424,320	15,391	23,070,783
Interest expense on cash accounts	2(i)	13	9,730	281,250	275,667
Interest expense on collateral accounts	2(i)	204,168	396,274	238,002	3,369,372
Administration fees	6(c)	108,373	236,208	142,975	1,578,169
Custody and depositary fees	6(c)	40,285	40,932	26,212	526,054
Professional fees	6(c)	18,634	36,582	32,054	274,562
Taxe d'abonnement	7	28,441	45,554	26,760	510,881
Other expenses		32,516	38,246	106,164	285,062
Total expenses		1,386,465	4,485,246	2,293,597	54,412,740
Net investment income/(loss)		8,503,485	9,196,937	7,932,183	64,745,801
Realised gain/(loss) and change in unrealised appreciation/(depreciation)					
Net realised gain/(loss) on investments, net of foreign capital gains tax	2(i),7	3,022,629	(2,301,850)	-	54,217,028
Net realised gain/(loss) on futures contracts	4(b)	4,595,622	17,616,194	(2,305,460)	61,845,006
Net realised gain/(loss) on forward foreign currency exchange contracts	4(a)	12,184,742	18,234,890	16,362,511	151,003,281
Net realised gain/(loss) on swap contracts	4(d,e,f)	4,340,064	19,734,905	15,996,177	243,025,437
Net realised gain/(loss) on foreign currency transactions	2(h)	(95,938)	(1,264,136)	248,907	(1,669,987)
Net change in unrealised appreciation/(depreciation) on investments, net of changes in deferred foreign capital gains tax	5(b),7	27,988,011	(6,078,328)	6,343	101,416,067
Net change in unrealised appreciation/(depreciation) on futures contracts	4(b),5(b)	2,583,297	4,762,324	6,692,082	18,691,783
Net change in unrealised appreciation/(depreciation) on premium-style option contracts	4(c,e,f),5(b)	-	(198,977)	(110,680)	(846,274)
Net change in unrealised appreciation/(depreciation) on forward foreign currency exchange contracts	4(a),5(b)	(1,871,833)	3,406,218	647,168	(1,736,239)
Net change in unrealised appreciation/(depreciation) on swap contracts	4(d,e,f),5(b)	610,990	8,111,392	(5,382,226)	71,722,830
Net change in unrealised appreciation/(depreciation) on foreign currency translation	2(h)	(25,357)	27,899	12,188	327,682
Net realised gain/(loss) and net change in unrealised appreciation/(depreciation)		53,332,227	62,050,531	32,167,010	697,996,614
Net result of operations for the period		61,835,712	71,247,468	40,099,193	762,742,415

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 2025 to 30 September 2025

		AQR Alternative Trends UCITS Fund	AQR Apex UCITS Fund	AQR Corporate Arbitrage UCITS Fund	AQR Delphi Long-Short Equity UCITS Fund	AQR Emerging Equity Extension UCITS Fund
	Notes	USD	USD	USD	USD	USD
Net assets at the beginning of the period		998,973,788	1,271,376,540	148,419,135	709,837,307	1,457,244,880
Distributions	8	(7,993,808)	-	-	(45,741)	-
Proceeds from subscriptions of shares		244,168,723	913,065,716	8,900,908	627,047,878	49,240
Payments for redemptions of shares		(111,660,660)	(158,076,879)	(4,756,417)	(121,552,724)	(42,247)
Net result of operations for the period		169,389,311	157,461,359	16,040,277	54,557,527	308,192,212
Net assets at the end of the period		1,292,877,354	2,183,826,736	168,603,903	1,269,844,247	1,765,444,085

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 2025 to 30 September 2025

		AQR Global Risk Parity UCITS Fund	AQR Managed Futures UCITS Fund	AQR Style Premia UCITS Fund	Combined
	Notes	USD	USD	USD	EUR
Net assets at the beginning of the period		463,348,846	730,025,289	471,618,281	5,782,731,918
Distributions	8	-	(13,279)	-	(6,989,158)
Proceeds from subscriptions of shares		97,484,218	268,550,871	65,000,624	1,930,472,427
Payments for redemptions of shares		(49,013,636)	(106,756,559)	(56,268,282)	(527,801,997)
Net result of operations for the period		61,835,712	71,247,468	40,099,193	762,742,415
<i>Currency translation adjustment</i>					<i>(492,406,555)</i>
Net assets at the end of the period		573,655,140	963,053,790	520,449,816	7,448,749,050

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

AQR UCITS FUNDS

Share Class Information (Unaudited) As at 30 September 2025

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Alternative Trends UCITS Fund		
Class IAC1	180,442	CHF 122.65
Class IAE1	1,082,936	EUR 141.03
Class IAE2	1,086,626	EUR 129.54
Class IAET	23,605	EUR 111.63
Class IAG	187	GBP 128.46
Class IAG1	84,557	GBP 138.53
Class IAG2	281,906	GBP 146.71
Class IAU1	1,237,561	USD 140.92
Class IAU2	86,270	USD 147.28
Class IAUT	6,858	USD 116.24
Class IDE3	91,961	EUR 137.92
Class IDG3	2,913,414	GBP 143.58
Class IDG4	161,436	GBP 132.87
Class IDU3	233,492	USD 144.43
Class IDU4	10	USD 132.69
Class PIAUT	10,316	USD 115.56
Class RACT	7,313	CHF 109.53
Class RAE	14,126	EUR 138.56
Class RAE1	2,760	EUR 113.47
Class RAET	81,316	EUR 111.09
Class RAG1	5,778	GBP 120.67
Class RAU	3,350	USD 139.65
Class RAU1	995	USD 106.65
Class RAUT	15,213	USD 112.80

AQR UCITS FUNDS

Share Class Information (Unaudited) (continued)

As at 30 September 2025

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Apex UCITS Fund		
Class A1	679,491	USD 177.54
Class A2	736,047	USD 114.43
Class B1	974,057	EUR 150.42
Class B2	1,306,039	EUR 154.03
Class C1	123,743	GBP 163.79
Class C2	466,896	GBP 166.57
Class C3	201,567	GBP 153.21
Class D1	4,406	CHF 138.67
Class IABFT	29,152	USD 105.44
Class IAC1	144,977	CHF 108.12
Class IAE1	1,226,679	EUR 111.31
Class IAE3F	828,919	EUR 183.83
Class IAEFT	322,190	EUR 111.98
Class IAG1	26,023	GBP 113.83
Class IAN1	35,855	NOK 1,020.67
Class IAN2	455,743	NOK 1,115.81
Class IAN4	3,763,437	NOK 1,148.45
Class IAS1	301,214	SEK 1,029.76
Class IASGT	10,000	SGD 101.60
Class IAST	153,459	SEK 1,290.66
Class IAU1	50	USD 104.08
Class IAUFT	275,963	USD 114.06
Class IDE1	17,479	EUR 104.27
Class IDG1	10,395	GBP 102.02
Class IDU1	51,065	USD 101.50
Class PIAU1	20	USD 114.06
Class PIAU2	7,388	USD 110.67
Class PRAU1T	32,110	USD 107.59
Class RACFT	13,546	CHF 107.73
Class RAE1	276,907	EUR 111.57
Class RAE3	27,545	EUR 104.80
Class RAEFPR	11,349	EUR 205.35
Class RAEFT	41,426	EUR 191.06
Class RAET	97,723	EUR 104.66
Class RAET3	162,848	EUR 111.01
Class RAG2	278,946	GBP 112.47
Class RAG3	4,500	GBP 102.06
Class RAGF	31,787	GBP 111.76
Class RAS3	3,708	SGD 111.40
Class RAU3	356,522	USD 111.74
Class RAUF	175,326	USD 164.82
Class RAUFPR	4,613	USD 118.28
Class RAUFT	135,364	USD 194.89
Class RAUT	542,007	USD 107.34
Class RAUT3	1,002,532	USD 113.07
AQR Corporate Arbitrage UCITS Fund		
Class IAE2	444,978	EUR 106.29
Class IAE3F	858,376	EUR 105.44
Class IAG1	50	GBP 108.07
Class IAU1F	64,297	USD 108.02

AQR UCITS FUNDS

Share Class Information (Unaudited) (continued)

As at 30 September 2025

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Delphi Long-Short Equity UCITS Fund		
Class IABFT	316,990	USD 211.52
Class IAC1	85,101	CHF 161.73
Class IAC1F	21,988	CHF 107.18
Class IAC3	49,882	CHF 104.33
Class IAE	116,585	EUR 176.04
Class IAE1	423,950	EUR 171.78
Class IAE1F	127,056	EUR 192.18
Class IAE2	44,821	EUR 208.18
Class IAE3	224,311	EUR 107.00
Class IAET	210,601	EUR 175.37
Class IAG	5,334	GBP 187.09
Class IAG1	52,928	GBP 211.52
Class IAG1F	31,208	GBP 102.75
Class IAG2	10,649	GBP 193.18
Class IAU	19,489	USD 191.58
Class IAU1	482,875	USD 199.62
Class IAU1F	268,860	USD 237.33
Class IAU3	166,565	USD 108.02
Class IAUFT	328,213	USD 188.06
Class IAUT	205,488	USD 160.95
Class IDE	24,544	EUR 108.53
Class IDG	5,457	GBP 111.42
Class IDU	9,112	USD 110.50
Class PIAUFT	11,605	USD 97.84
Class PRAUFT	115,326	USD 118.91
Class RAE	6,745	EUR 179.11
Class RAE1	15,305	EUR 100.14
Class RAE2	4,192	EUR 108.99
Class RAE4	50	EUR 102.03
Class RAEF	7,512	EUR 119.21
Class RAEF4	50	EUR 102.22
Class RAEFT	112,402	EUR 141.01
Class RAET1	81,132	EUR 164.76
Class RAET4	3,888	EUR 100.23
Class RAG1	31,676	GBP 185.94
Class RAG2F	40,296	GBP 129.67
Class RAG4	50	GBP 102.09
Class RAGF	133,600	GBP 149.37
Class RAGF4	50	GBP 102.30
Class RASFT4	70	SGD 102.15
Class RAST1	389,346	SGD 106.06
Class RAST4	5,696	SGD 100.08
Class RAU	10,279	USD 185.77
Class RAU1	544,642	USD 186.11
Class RAU4	5,012	USD 100.90
Class RAUF	35,518	USD 123.29
Class RAUF4	1,049	USD 102.30
Class RAUFT	610,689	USD 118.05
Class RAUT1	1,766,466	USD 188.76
Class RAUT4	78,712	USD 100.41

AQR UCITS FUNDS

Share Class Information (Unaudited) (continued)

As at 30 September 2025

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Emerging Equity Extension UCITS Fund		
Class IAE1F	1,000	EUR 109.09
Class IAU	11,240,751	USD 156.78
Class IAU1F	42	USD 151.63
Class RAEF	17,120	EUR 130.77
Class RAGF	944	GBP 137.55
Class RAGFPR	1,200	GBP 141.68
AQR Global Risk Parity UCITS Fund		
Class A1	181,705	USD 158.56
Class A2	146,376	USD 142.92
Class A3	831,273	USD 119.13
Class B1	59,170	EUR 129.72
Class B2	129,859	EUR 119.07
Class C1	7,999	GBP 145.35
Class C2	809,478	GBP 146.31
Class C3	1,099,706	GBP 117.92
Class D2	42,702	CHF 109.51
Class E2	1,805	EUR 103.49
Class IAS1F	4,784,225	SEK 109.66
Class RAGF	4,568	GBP 114.48
Class RDE4F	1,137	EUR 104.14
AQR Managed Futures UCITS Fund		
Class A	111,236	USD 148.70
Class B	126,319	EUR 110.25
Class C	94,178	GBP 131.23
Class F	2,103,664	GBP 144.53
Class G	304,617	USD 144.16
Class I	2,475	GBP 148.39
Class K	318	GBP 132.91
Class M	22,024	EUR 107.84
Class IAE2F	87,831	EUR 121.70
Class IAET	13,643	EUR 130.67
Class IAG1F	502,793	GBP 139.13
Class IAG3F	965,040	GBP 160.96
Class IAG4F	696,577	GBP 120.41
Class IAS1	650,000	SEK 105.77
Class IAU1F	72,108	USD 145.28
Class PIAU1FT	4,320	USD 116.67
Class PRAUFT	1,500	USD 104.98
Class RAE	2,104	EUR 106.08
Class RAEF	6,786	EUR 144.02
Class RAET	1,626	EUR 132.72
Class RAG4F	42,895	GBP 120.91
Class RAU	2,227	USD 107.33

AQR UCITS FUNDS

Share Class Information (Unaudited) (continued) As at 30 September 2025

Share Class	Number of Shares Outstanding	Net Asset Value per Share (in Local Currency)
AQR Style Premia UCITS Fund		
Class A	73,901	USD 165.50
Class B	798,145	EUR 140.89
Class C	14,419	GBP 155.89
Class E	1,814,839	EUR 139.68
Class F	114,763	GBP 160.45
Class G	212,035	EUR 146.70
Class V	28,205	USD 104.67
Class W	3,979	EUR 147.37
Class IAEFT	21,000	EUR 103.86
Class PIAUFT	20	USD 116.84
Class RAE	21,824	EUR 119.06
Class RAEF	13,832	EUR 197.99
Class RAET	2,557	EUR 113.62
Class RAG	4,679	GBP 130.67
Class RAU	6,344	USD 166.56

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (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 appointed AQR Arbitrage, LLC, a Delaware limited liability company and an affiliate of the Investment Manager, as a sub-investment manager (the “Sub-Investment Manager”) to AQR Apex UCITS Fund and AQR Corporate Arbitrage UCITS Fund. The Sub-Investment Manager performs research and investment management services in respect of the Sub-Fund’s strategies and is compensated directly by the Investment Manager pursuant to a sub-investment manager agreement. None of the fees related to the services provided by the Sub-Investment Manager are charged to the Sub-Fund.

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 2025 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 2025, the Company consists of eight active Sub-Funds:

Sub-Fund	Launch Date
AQR Alternative Trends UCITS Fund	14 February 2023
AQR Apex UCITS Fund	1 February 2017
AQR Corporate Arbitrage UCITS Fund	3 June 2021
AQR Delphi Long-Short Equity UCITS Fund	26 October 2018
AQR Emerging Equity Extension UCITS Fund	2 May 2019
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

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, 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

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

1. General Information (continued)

(c) The Shares (continued)

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 reported as subscriptions receivable and redemptions payable, respectively, on the Statements of Assets and Liabilities. The Investment 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 of shares available as at 30 September 2025 for each Sub-Fund are set out in the relevant Supplement to the Prospectus.

A separate Net Asset Value ("NAV") per share will be calculated for each class.

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 prevailing exchange rate 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 suffer a reduction in the NAV per share (a "dilution") 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 or Sub-Investment Manager, if any, 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 upwards or downwards 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. The Factor and the Threshold will be reviewed on a periodic basis by the Management Company and may vary from Sub-Fund to Sub-Fund. Under exceptional circumstances, the Directors may, in the interest of shareholders, 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.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(d) Swing Pricing (continued)

In accordance with the Prospectus, swing pricing is in effect during the period ended 30 September 2025 in the following Sub-Funds:

Sub-Fund	Maximum Factor
AQR Alternative Trends UCITS Fund	1.0%
AQR Apex UCITS Fund	1.0%
AQR Corporate Arbitrage UCITS Fund	2.0%
AQR Emerging Equity Extension UCITS Fund	0.5%

Swing pricing may be included in proceeds from subscriptions of shares or payments for redemptions of shares on 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 2025.

(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 Brokers

Due from/to brokers represents 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 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 pledged/(received) at each relevant broker by each Sub-Fund as at 30 September 2025. The amounts below do not include any non-cash collateral.

Sub-Fund	Broker ⁽¹⁾	Cash at Prime Brokers	Collateral for OTC Derivative Transactions	Total
AQR Alternative Trends UCITS Fund	BANA	\$ 73,015,716	\$ -	\$ 73,015,716
	CITI ^{(2),(3)}	-	18,262,652	18,262,652
	JPMC ^{(2),(3)}	-	36,446,534	36,446,534
	MLIN	25,906,099	-	25,906,099
	UBSA	-	64,532,122	64,532,122
AQR Apex UCITS Fund	BANA	73,340,040	-	73,340,040
	BNPP	-	43,478,504	43,478,504
	CITI ⁽²⁾	-	74,398,400	74,398,400
	GSIN ^{(2),(3)}	-	145,615,598	145,615,598
	JPMC ^{(2),(3)}	-	51,132,190	51,132,190
	MLIN ⁽²⁾	18,966,410	1,079,403	20,045,813
	MSIL ^{(2),(3)}	-	68,523,346	68,523,346
	UBSA	-	128,904,458	128,904,458

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(f) Due from/to Brokers (continued)

Sub-Fund	Broker ⁽¹⁾	Cash at Prime Brokers	Collateral for OTC Derivative Transactions	Total
AQR Corporate Arbitrage UCITS Fund	BANA ⁽³⁾	\$ -	\$ 1,263,231	\$ 1,263,231
	BNPP ⁽³⁾	-	11,488,794	11,488,794
	CITI ⁽³⁾	-	964,740	964,740
	GSIN ⁽³⁾	-	93,658	93,658
	JPMC ⁽³⁾	-	422,310	422,310
	MLIN ^{(2),(3)}	-	684,812	684,812
	MSIL ⁽³⁾	-	420,000	420,000
AQR Delphi Long-Short Equity UCITS Fund	CITI ⁽³⁾	-	7,248,608	7,248,608
	JPMC ⁽³⁾	-	(12,332,223)	(12,332,223)
	MSIL ⁽³⁾	-	(6,792,200)	(6,792,200)
AQR Emerging Equity Extension UCITS Fund	CITI ⁽³⁾	-	9,351,561	9,351,561
	GSIN ⁽³⁾	-	(7,163,912)	(7,163,912)
	JPMC ⁽³⁾	-	11,989,130	11,989,130
AQR Global Risk Parity UCITS Fund	CITI ⁽³⁾	-	6,811,577	6,811,577
	GSIN ⁽³⁾	-	140,860	140,860
	JPMC ^{(2),(3)}	-	11,731,456	11,731,456
	MLIN ⁽³⁾	-	110,713	110,713
AQR Managed Futures UCITS Fund	BANA ⁽³⁾	605	2,734,290	2,734,895
	CITI ^{(2),(3)}	-	(5,588,227)	(5,588,227)
	GSIN ^{(2),(3)}	-	3,570,690	3,570,690
	JPMC ^{(2),(3)}	-	30,660,960	30,660,960
	MLIN ^{(2),(3)}	(8,982,881)	31,318,686	22,335,805
AQR Style Premia UCITS Fund	BANA	28,786,754	-	28,786,754
	CITI ⁽²⁾	-	15,575,047	15,575,047
	GSIN ^{(2),(3)}	-	34,561,825	34,561,825
	JPMC ^{(2),(3)}	-	(96,409)	(96,409)
	MLIN	15,267,488	-	15,267,488
	UBSA	-	23,324,233	23,324,233

⁽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.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(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 reported as deposits with/from brokers for exchange-traded and centrally cleared derivatives on the Statements of Assets and Liabilities. Any security that has been pledged as collateral is identified as an asset on the Statements of Assets and Liabilities as a component of investments, at fair value. As at 30 September 2025, there were no securities pledged as collateral.

As at 30 September 2025, the Sub-Funds pledged/(received) collateral as follows:

Sub-Fund	Broker ⁽¹⁾	Deposits with/from Broker
AQR Alternative Trends UCITS Fund	CITG	\$ 71,303,373
	JPLL	64,821,167
	JPPC	33,839,452
AQR Apex UCITS Fund	BARC	34,521,993
	CITG	24,530,039
	GSCO	9,094,756
	JPLL	22,325,864
	JPPC	299
	UBSS	18,806,893
AQR Corporate Arbitrage UCITS Fund	CITG	26,070
	JPPC	326,090
AQR Emerging Equity Extension UCITS Fund	JPPC	1,706,755
AQR Global Risk Parity UCITS Fund	BARC	127,379
	CITG	6,682,072
	GSCO	1,806,621
	JPLL	5,953,719
	JPPC	13,680,610
AQR Managed Futures UCITS Fund	BARC	34,184,525
	CITG	6,381,799
	JPLL	4,893,910
	JPPC	6,478,724
AQR Style Premia UCITS Fund	MSCO	1,447,733
	BARC	1,513,173
	CITG	4,387,581
	JPLL	3,526,249
	JPPC	45,492,933

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

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(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 the prevailing exchange rates 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 prevailing exchange rates on the date of purchase. Assets and liabilities expressed in currencies other than the reference currency of the respective Sub-Fund are converted at the prevailing exchange rates at period end. China A shares are denominated in Chinese Yuan Onshore ("CNY"), and the 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 reported net realised gain/(loss) on investments and derivatives and net change in unrealised appreciation/(depreciation) on investments and derivatives on the Statements of Operations.

The net realised gain/(loss) on foreign currency transactions reported on the Statements of Operations arises from the disposition of foreign currencies and changes between the amounts 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. The net change in unrealised appreciation/(depreciation) on foreign currency translation reported on the Statements of Operations arises 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 2025 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(h) Foreign Currency Translation (continued)

The following exchange rates (against USD) as at 30 September 2025 were used to convert assets and liabilities denominated in currencies other than the reference currency of the Sub-Funds:

1 USD =	3.673050 AED	–	United Arab Emirates Dirham
	1.510460 AUD	–	Australian Dollar
	5.313500 BRL	–	Brazilian Real
	1.391200 CAD	–	Canadian Dollar
	0.797400 CHF	–	Swiss Franc
	963.055000 CLP	–	Chilean Peso
	7.127900 CNH	–	Chinese Yuan Offshore
	7.118450 CNY	–	Chinese Yuan Onshore
	3,923.910000 COP	–	Colombian Peso
	20.743350 CZK	–	Czech Koruna
	6.363800 DKK	–	Danish Krone
	0.852479 EUR	–	Euro
	0.743854 GBP	–	British Pound
	7.780900 HKD	–	Hong Kong Dollar
	332.573250 HUF	–	Hungarian Forint
	16,665.000000 IDR	–	Indonesian Rupiah
	3.307050 ILS	–	Israeli New Shekel
	88.788750 INR	–	Indian Rupee
	147.905000 JPY	–	Japanese Yen
	1,403.050000 KRW	–	South Korean Won
	18.345500 MXN	–	Mexican Peso
	4.208500 MYR	–	Malaysian Ringgit
	9.973150 NOK	–	Norwegian Krone
	1.723395 NZD	–	New Zealand Dollar
	58.200000 PHP	–	Philippine Peso
	3.637500 PLN	–	Polish Zloty
	3.641000 QAR	–	Qatari Riyal
	3.750200 SAR	–	Saudi Riyal
	9.416900 SEK	–	Swedish Krona
	1.290050 SGD	–	Singapore Dollar
	32.405000 THB	–	Thai Baht
	41.582500 TRY	–	Turkish Lira
	30.478000 TWD	–	New Taiwan Dollar
	17.287500 ZAR	–	South African Rand

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

2. Significant Accounting Policies (continued)

(h) Foreign Currency Translation (continued)

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 = 1.173050 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 = 1.152189 USD

(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/(losses) are calculated using the specific identification cost method and include Trading Related Expenses, as defined in the Prospectus. 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 first learns of the ex-dividend date notification. 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, on the Statements of Assets and Liabilities. For inflation-linked bonds, interest income/(expense) is earned on the original 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/(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) Convertible Securities

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

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

3. Investments and Other Securities (continued)

(b) 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.

(c) 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 reported as interest income on repurchase agreements on 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 reported as interest expense on repurchase agreements on the Statements of Operations. Repurchase agreements outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

Master repurchase agreements govern repurchase transactions 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.

(d) Special Purpose Acquisition Companies

Certain Sub-Funds may invest in common stocks, 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 fund securities 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 may be 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.

(e) Structured Notes

Certain Sub-Funds may invest in structured notes which are freely transferable, linked to the performance of another financial instrument, and do not embed any derivative element. The structured notes will provide exposure to an investment fund managed by the Investment Manager, which invests in commodity-related financial instruments, substantially to be correlated with sectors such as metal, energy and agricultural, and may employ leverage.

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

4. Derivative Instruments and Activities

(a) Forward Foreign Currency Exchange Contracts

Certain Sub-Funds may buy and sell forward foreign currency 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 fair value of the forward foreign currency exchange contract will fluctuate with changes in currency exchange rates. The contract is marked to market daily and the change in fair value, if any, is reported as a net change in unrealised appreciation/(depreciation) on forward foreign currency exchange contracts on the Statements of Operations. When the forward foreign currency exchange contract is closed, a net realised gain/(loss) on forward foreign currency exchange contracts is reported on the Statements of Operations which represents the difference between the value of the forward foreign currency 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 currency exchange contracts are settled with the counterparty in USD without the delivery of foreign currency. Forward foreign currency exchange contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments on a gross basis.

(b) Futures Contracts

Certain Sub-Funds may invest in futures contracts as part of their primary investment strategy and/or to equitise their cash flows. Investments in futures contracts 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 reported on the Statements of Operations as net change in unrealised appreciation/(depreciation) on futures contracts. When futures contracts are closed or expired, a net realised gain/(loss) on futures contracts is reported on 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 the amounts shown in the Schedule of Investments, up to the contract amount of the futures contracts. 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) Option Contracts

Certain Sub-Funds may write and purchase put and call exchange-traded and OTC option contracts (e.g. swaptions). A swaption is an option to enter into a pre-defined swap agreement at a specified date in the future. The writer of the swaption becomes the counterparty to the swap if the buyer exercises. When a Sub-Fund writes a premium-style option contract, an amount equal to the premium received by the Sub-Fund is reported as an asset and an equivalent liability. The amount of the liability is subsequently marked to market to reflect the current market value of the written option contract and the change in fair value, if any, is reported as net change in unrealised appreciation/(depreciation) on premium-style option contracts on the Statements of Operations. When an option contract is exercised, the related premium paid/(received) is added to/(deducted from) the basis of the underlying instrument acquired or deducted from/(added to) the proceeds of the underlying instrument sold. When a premium-style option contract expires, a Sub-Fund realises a gain or loss to the extent the cost of the closing transaction exceeds the premiums paid or received. When a Sub-Fund enters into a closing transaction, the Sub-Fund realises a gain or loss to the extent the cost of the closing transaction exceeds the premiums paid or received. Any realised gain/(loss) on premium-style option contracts is reported as net realised gain/(loss) on premium-style options contracts on the Statements of Operations. Written uncovered call options subject a Sub-Fund to unlimited risk of loss. Written covered call options limit the upside potential of an underlying instrument above the strike price. Put options written subject a Sub-Fund to risk of loss if the value of the underlying instrument

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(c) Option Contracts (continued)

declines below the exercise price minus the put premium. A Sub-Fund, as writer of an option, bears the market risk of an unfavourable change in the price of the underlying instrument of the written option contract. Written and purchased option contracts are non-income producing investments.

The maximum financial exposure for premium-style written put option contracts is limited to the number of contracts written and the related strike prices. Premium-style option contracts outstanding at period end, if any, are disclosed in each Sub-Fund's Schedule of Investments.

(d) Swap Contracts

Certain Sub-Funds may 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 swap contracts"). 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 prices of the underlying securities; 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 positions.

(i) Credit Default Swap Contracts

Certain Sub-Funds may 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 reported as a net change in unrealised appreciation/(depreciation) on swap contracts on 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 reported as net realised gain/(loss) on swap contracts on 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 credit default 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 fair value, as shown in the Schedule of Investments. 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

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(d) Swap Contracts (continued)

(i) Credit Default Swap Contracts (continued)

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 may 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 contracts 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 swap contracts). Periodic payments (received)/paid by the Sub-Funds are reported as net realised gain/(loss) on swap contracts on the Statements of Operations. Interest rate swap contracts are marked to market daily and the change in fair value, if any, is reported as a net change in unrealised appreciation/(depreciation) on swap contracts on the Statements of Operations. The Sub-Funds' risk of loss associated with these instruments may exceed their fair value, as shown in the Schedule of Investments. 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 may invest in total return swap contracts to obtain exposure to the returns of the underlying referenced instrument, obtain leverage or attain the returns from ownership 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 the period of the swap. Total return swap contracts are marked to market daily and the change in fair value, if any, is reported as a net change in unrealised appreciation/(depreciation) on swap contracts on the Statements of Operations. Total return swap contracts normally do not involve the delivery of securities or other underlying assets. If the counterparty to a total return swap contract 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 on the Statements of Assets and Liabilities. The use of short total return swap contracts subjects the Sub-Funds to unlimited loss. Periodic payments received/(paid) by the Sub-Funds are reported as net realised gain/(loss) on swap contracts on 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 total return basket swap contracts 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).

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(d) Swap Contracts (continued)

(iv) Total Return Basket Swap Contracts (continued)

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 determined 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 reported as a net change in unrealised appreciation/(depreciation) on swap contracts on the Statements of Operations. Cash settlements between a Sub-Fund and the counterparty are reported as net realised gain/(loss) on swap contracts on 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.

(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 valued at least daily, and as such, the net appreciation/(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 swap contracts, 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 may be greater or less than the initial margin requirement by an amount equal to the current day's net change in unrealised appreciation/(depreciation) of the derivative contracts. At period end, the amount that is due to be paid to, or received from the relevant brokers, on the morning after the close of a trading session is reported as a variation margin receivable or variation margin payable on exchange-traded and centrally cleared derivatives, as applicable, on 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. Events of termination may include a decline in the relevant Sub-Fund's net assets 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. In each case, upon occurrence, the other party may elect to terminate early and cause settlement of all OTC derivatives 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.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

4. Derivative Instruments and Activities (continued)

(f) ISDA Master Agreements (continued)

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 reported as a liability and included in due to brokers on 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.

When market-based valuations are readily available, fair value is generally determined on the basis of official closing prices, last trade, or evaluated quotations obtained from pricing services. When market-based valuations are not readily available, or if an available market-based valuation is determined not to reflect fair value, portfolio securities and other 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 an active market for the investments existed. These differences could be material.

The Sub-Funds with fair valued securities as at 30 September 2025 are as follows:

Sub-Fund	Number of Fair Valued Securities	Fair Value	Absolute Value	Fair Value as a Percent of Net Assets
AQR Apex UCITS Fund	1	\$ 1,850	\$ 1,850	0.00
AQR Corporate Arbitrage UCITS Fund	6	1,526	1,526	0.00
AQR Global Risk Parity UCITS Fund	1	-	-	0.00

(b) Valuation Inputs and 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:

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

5. Fair Value Measurement (continued)

(b) Valuation Inputs and Techniques (continued)

Investments in other investment funds that do not have readily determinable fair values are fair valued using their NAV per share. The investment objectives of these other investment funds are 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 sales price or official market closing price (4PM Central European Time) on the primary exchange, or composite 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 equity securities and certain derivatives with equity underliers that are traded on a foreign exchange 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 60 days or less) 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 fund securities and less liquid listed equities. Corporate and sovereign bonds and other fixed income securities are valued at estimated fair value using the latest mid prices or evaluated quotations furnished by independent pricing services, as well as evaluated quotations from counterparties and other market participants. Evaluated quotations 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 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. Structured notes are valued using the prices supplied by an independent pricing service. Prices are based on the NAV per share of the underlying investment fund.

Futures 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. Centrally cleared swap contracts 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.

OTC derivatives, including forward foreign currency exchange, swap and OTC option 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 value of each total return swap contract and 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 currency 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. As such, repurchase agreements are carried at the amount of cash paid.

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

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 return 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 waive, reduce or return all or a portion 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 (the “Calculation Period”). For Sub-Funds or classes of shares launched during the period, the Performance Fee will be crystallised for the first time at the end of a Calculation Period which is at least twelve months from the date of the creation of the Sub-Fund or class of shares. 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 within the same share class 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/(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.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

6. Fees and Expenses (continued)

(b) Performance Fee (continued)

For the period ended 30 September 2025, the Performance Fee charged per share class is presented in the following table. Share class of certain Sub-Funds not subject to Performance Fee or which did not incur Performance Fee for the period ended 30 September 2025 are not included in the table below.

Sub-Fund	Performance Fee Attributable to the Share Class	Performance Fee as a Percent of Average Share Class NAV
AQR Alternative Trends UCITS Fund		
Class IAC1	\$ 434,016	2.00
Class IAE1	3,092,608	2.05
Class IAE2	3,198,390	2.06
Class IAET	47,153	2.16
Class IAG	308	4.54
Class IAG1	254,689	1.94
Class IAG2	1,009,893	2.13
Class IAU1	2,605,027	1.92
Class IAU2	133,983	2.08
Class IAUT	17,134	1.70
Class IDE3	138,305	1.06
Class IDG3	5,427,185	1.02
Class IDG4	244,004	1.03
Class IDU3	327,359	1.06
Class IDU4	13	1.05
Class PIAUT	15,928	5.28
Class RACT	15,361	2.57
Class RAE	39,246	2.09
Class RAE1	3,891	2.26
Class RAET	163,633	2.12
Class RAG1	9,519	1.67
Class RAU	9,543	2.17
Class RAU1	1,108	1.19
Class RAUT	29,500	2.28

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

6. Fees and Expenses (continued)

(b) Performance Fee (continued)

Sub-Fund	Performance Fee Attributable to the Share Class	Performance Fee as a Percent of Average Share Class NAV
AQR Apex UCITS Fund		
Class A1	\$ 633,073	0.61
Class A2	320,190	0.50
Class B1	996,671	0.72
Class C1	269,281	0.74
Class C2	756,679	0.86
Class D1	4,125	0.60
Class IABFT	27,130	2.04
Class IAC1	97,100	0.63
Class IAE1	734,877	0.71
Class IAEFT	297,093	1.01
Class IAG1	25,444	1.02
Class IAN1	10,341	0.51
Class IAN2	272,245	0.56
Class IAN4	1,182,792	0.30
Class IAS1	180,783	0.63
Class IASGT	2,257	0.29
Class IAST	114,377	0.77
Class IAU1	44	0.86
Class IAUFT	116,951	0.96
Class IDE1	16,794	1.39
Class IDG1	4,864	0.58
Class IDU1	13,020	0.66
Class PIAU1	12	0.54
Class PIAU2	4,736	0.70
Class PRAU1T	14,534	1.11
Class RACFT	8,343	0.86
Class RAE1	88,323	1.37
Class RAE3	17,878	0.82
Class RAEFT	36,840	0.45
Class RAET	22,300	0.34
Class RAET3	66,135	0.53
Class RAG2	184,863	0.76
Class RAG3	1,403	0.25
Class RAGF	47,763	0.58
Class RAS3	2,030	2.95
Class RAU3	208,047	1.02
Class RAUF	139,928	0.59
Class RAUFT	114,028	0.79
Class RAUT	165,020	1.92
Class RAUT3	641,529	0.78

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

6. Fees and Expenses (continued)

(b) Performance Fee (continued)

Sub-Fund	Performance Fee Attributable to the Share Class	Performance Fee as a Percent of Average Share Class NAV
AQR Delphi Long-Short Equity UCITS Fund		
Class IAC1	\$ 6,169	0.04
Class IAE	359	0.00
Class IAE1	1,770	0.00
Class IAE2	236	0.00
Class IAET	4,984	0.01
Class IAG	15	0.00
Class IAG1	253	0.00
Class IAG2	106	0.00
Class IAU	155	0.00
Class IAU1	30,495	0.04
Class IAUT	3,039	0.01
Class RAE4	13	0.22
Class RAET1	2,347	0.02
Class RAET4	681	0.46
Class RAG4	16	0.24
Class RAST4	578	0.33
Class RAU	41	0.00
Class RAU4	289	0.07
Class RAUT1	21,760	0.01
Class RAUT4	11,235	0.40
AQR Managed Futures UCITS Fund		
Class A	57,474	0.40
Class B	50,276	1.19
Class C	44,761	0.33
Class F	1,101,506	0.30
Class G	117,484	0.28
Class I	1,369	0.29
Class K	130	0.27
Class IAET	8,847	0.64
Class IAS1	40,525	0.59
Class RAE	1,332	1.31
Class RAET	64	0.03
Class RAU	552	0.23
AQR Style Premia UCITS Fund		
Class A	451	0.00
Class B	7	0.00
Class F	2,536	0.02
Class V	12,186	0.42
Class RAE	13	0.00
Class RAET	197	0.05
Class RAU	1	0.00

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

6. Fees and Expenses (continued)

(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, regulator, administrator, custody and depositary bank, as well as organisational expenses. The Administrative and Operating Fees exclude expenses directly related to the Investment Management Fee, the Performance Fee, the subscription tax (“taxe d’abonnement”) and any Trading Related Expenses, as defined in the Prospectus. 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 reported as reimbursement of expenses on 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.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

6. Fees and Expenses (continued)

(d) Expense Arrangements (continued)

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 actual Administrative and Operating Fees, expressed as a percentage of the NAV of the class, are similarly evaluated against the applicable Expense Cap specified in the relevant Supplement to the Prospectus. In the event that the actual Administrative and Operating Fees exceed the respective Expense Cap, the Investment Manager reduces the Investment Management Fee by the amount of the excess. In the event that the actual Administrative and Operating Fees exceed 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 reported as reimbursement of expenses on the Statements of Operations. In the event that the actual Administrative and Operating Fees are 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.

Each Sub-Fund may be subject to taxation on income, capital gains on investments or currency repatriation in certain jurisdictions in which each Sub-Fund invests, 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 2025, the amount of withholding tax expense and capital gains tax incurred by each Sub-Fund on transferable securities (excluding OTC, exchange-traded and centrally cleared derivatives) is as follows:

Sub-Fund	Withholding Tax Expense	Capital Gains Tax
AQR Apex UCITS Fund	\$ 6,227	\$ -
AQR Corporate Arbitrage UCITS Fund	43,022	-
AQR Emerging Equity Extension UCITS Fund	3,645,047	1,142,310
AQR Global Risk Parity UCITS Fund	222,775	-

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

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.

Payments will be made in the reference currency of the relevant class of shares except where otherwise stated in the relevant Supplement to the Prospectus.

On 24 April 2025, the Directors resolved to distribute dividends for certain classes of shares of AQR Alternative Trends UCITS Fund, AQR Delphi Long-Short Equity UCITS Fund and AQR Managed Futures UCITS Fund.

9. Transaction Costs

For the period ended 30 September 2025, certain Sub-Funds incurred transaction costs related to the purchases and sales of transferable securities (excluding fixed income securities as well as OTC, exchange-traded and centrally cleared derivatives). Disclosed in the table below are separately identifiable transaction costs incurred by each Sub-Fund for the period.

Sub-Fund	Transaction Costs
AQR Apex UCITS Fund	\$ 19,513
AQR Corporate Arbitrage UCITS Fund	5,241
AQR Emerging Equity Extension UCITS Fund	1,115,230
AQR Global Risk Parity UCITS Fund	13,753

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

Not all transaction costs are separately identifiable. For fixed income securities, forward foreign currency exchange contracts and other derivative contracts, transaction costs are included in the purchase 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 2025 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, commodity and equity risks.

Geopolitical and other events, including war, terrorism, natural disasters, economic uncertainty, trade disputes, extreme weather and climate-related events, public health crises including pandemics 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. Certain foreign companies may be subject to sanctions, embargoes, tariffs, or other governmental actions that may impair or otherwise limit the ability to invest in, receive, hold or sell the securities of such companies. These factors may affect the value of investments in those companies. 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.

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

11. Risks and Concentrations (continued)

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

Certain Sub-Funds may invest 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, 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).

Foreign 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 currency 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 stocks or equity-related investments such as futures contracts, 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' assets to experience significant gains/(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.

Exposure to the commodities markets may subject the Sub-Funds to greater volatility than investments in traditional securities. The value of commodity-linked derivative instruments and exchange-traded notes may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity.

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

11. Risks and Concentrations (continued)

Investments in real estate investment trusts and other real estate-related investments are subject to unique risks. In a rising interest rate environment, the stock prices of real estate-related investments may decline and the borrowing costs of these companies may increase. Historically, the returns from the stocks of real estate-related investments, which typically are small- or mid-capitalisation stocks, have performed differently from the overall stock market. Unique risks of real estate-related investments include difficulties in valuing and disposing of real estate; the risks related to general and local economic conditions, environmental liability, increases in property taxes and operating expenses, and casualty or condemnation losses; the possibility of adverse changes in the climate for real estate, zoning laws, rent limitations, interest rates and in the credit markets; and the possibility of borrowers paying off mortgages sooner than expected, which may lead to reinvestment of assets at lower prevailing interest rates.

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). In general, lower-rated securities carry a greater degree of risk that the issuer will lose its ability to make interest and principal payments, which could have a negative impact on the Sub-Fund's NAV or dividends. The Sub-Fund minimises credit risk by monitoring credit exposure and collateral values, and by requiring additional collateral to be deposited with or returned to the Sub-Fund when deemed necessary.

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 the 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.

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.

Certain Sub-Funds may utilise substantial leverage in its investment program. Such leverage may take the form of trading on margin and/or investing in derivative instruments that are inherently leveraged. There is no guarantee that the Sub-Funds' borrowing arrangement or other arrangements for obtaining leverage will continue to be available, or 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 the Sub-Funds. In addition, a decline in fair value of the Sub-Funds' 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 the Sub-Funds to post additional collateral or otherwise sell assets at a time when it may not be in the Sub-Funds' best interest to do so.

The Investment Manager relies heavily on quantitative models and information, and traditional and non-traditional data supplied by third parties. Non-traditional data, also known as "alternative data", is often less structured than traditional data sets and usually has less history, making it more complicated to incorporate in quantitative models. When models and data prove to be incorrect or incomplete, including because data is stale, missing or unavailable, or lacks transparency, any decisions made in reliance thereon may expose the Sub-Funds to potential risks. Such models may produce unexpected results, which can result in losses for the Sub-Funds. The Investment Manager also uses machine learning, which typically has less out-of-sample evidence and is less transparent or interpretable.

As at 30 September 2025, 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 the Sub-Funds' liquidity and the Directors may temporarily suspend or defer the redemption of shares and/or the determination of the NAV in such instances.

AQR UCITS FUNDS

Notes to the Financial Statements as at 30 September 2025 (Unaudited) (continued)

11. Risks and Concentrations (continued)

Periodically, the Sub-Funds 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

The Directors of the Company have evaluated subsequent events for the Sub-Funds and determined that there are no 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 2025. 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 2025. 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 Alternative Trends UCITS Fund	BANA	USA	\$ 18,520,507	\$ 18,520,507	1.43	\$ -	\$ -	-
	MLIN	USA	8,398,573	8,398,573	0.65	-	-	-
	UBSS	USA	10,404,441	16,134,967	0.80	-	-	-
	Total		37,323,521	43,054,047	2.88	-	-	-
AQR Apex UCITS Fund	BANA	USA	29,663,435	29,663,435	1.36	-	-	-
	BNPP	USA	(2,401,499)	2,401,499	(0.11)	-	-	-
	CITI	USA	1,250,804	9,219,412	0.06	-	-	-
	GSIN	USA	(7,531,517)	12,072,731	(0.34)	-	-	-
	MLIN	USA	2,838,672	3,934,252	0.13	-	-	-
	MSIL	USA	6,622,208	12,073,986	0.30	-	-	-
	SSBT	USA	-	-	-	770,091,047	770,091,047	35.26
	Total		28,513,462	71,621,708	1.31	770,091,047	770,091,047	35.26
AQR Corporate Arbitrage UCITS Fund	BANA	USA	64,693	64,693	0.04	-	-	-
	BNPP	USA	(1,975,145)	1,975,145	(1.17)	-	-	-
	GSIN	USA	232,093	291,893	0.14	-	-	-
	MLIN	USA	(317,337)	320,905	(0.19)	-	-	-
	MSIL	USA	(241)	241	(0.00)	-	-	-
	Total		(1,995,937)	2,652,877	(1.18)	-	-	-
AQR Delphi Long-Short Equity UCITS Fund	JPMC	USA	18,860,469	18,860,469	1.49	-	-	-
	MSIL	USA	6,121,353	22,520,437	0.48	-	-	-
	Total		24,981,822	41,380,906	1.97	-	-	-

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 Emerging Equity Extension UCITS Fund	GSIN	USA	\$ 15,449,934	\$ 24,170,216	0.88	\$ -	\$ -	-
	JPMC	USA	6,403,126	6,403,126	0.36	-	-	-
	Total		21,853,060	30,573,342	1.24	-	-	-
AQR Global Risk Parity UCITS Fund	GSIN	USA	37,856	37,856	0.01	-	-	-
	JPMC	USA	78,516	78,516	0.01	-	-	-
	MLIN	USA	(2,955)	2,955	(0.00)	-	-	-
	SSBT	USA	-	-	-	11,114,504	11,114,504	1.94
	Total		113,417	119,327	0.02	11,114,504	11,114,504	1.94
AQR Managed Futures UCITS Fund	BANA	USA	242,019	242,019	0.03	-	-	-
	CITI	USA	4,306,392	6,668,556	0.45	-	-	-
	GSIN	USA	(49,927)	199,315	(0.01)	-	-	-
	JPMC	USA	2,996,359	2,996,359	0.31	-	-	-
	MLIN	USA	8,516,484	8,879,310	0.88	-	-	-
	SSBT	USA	-	-	-	515,136,490	515,136,490	53.49
	Total		16,011,327	18,985,559	1.66	515,136,490	515,136,490	53.49
AQR Style Premia UCITS Fund	BANA	USA	2,593,410	2,593,410	0.50	-	-	-
	CITI	USA	(428,318)	1,533,306	(0.08)	-	-	-
	GSIN	USA	745,878	5,927,848	0.14	-	-	-
	MLIN	USA	699,522	1,227,740	0.13	-	-	-
	SSBT	USA	-	-	-	249,221,676	249,221,676	47.89
	UBSS	USA	1,116,488	4,992,384	0.21	-	-	-
	Total		4,726,980	16,274,688	0.90	249,221,676	249,221,676	47.89

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

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 2025, 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 2025 are as follows:

Sub-Fund	Securities Financing Transaction	Issuer Name	Type of Collateral	Quantity	Currency	Fair Value ⁽¹⁾
AQR Apex UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	50,000,000	USD	\$ 62,839,604
	Repo's	United States Treasury	United States Treasury Notes	719,506,700	USD	707,251,443
	Total			769,506,700		770,091,047
AQR Global Risk Parity UCITS Fund	Repo's	United States Treasury	United States Treasury Inflation Indexed Bonds	1,181,700	USD	1,556,104
	Repo's	United States Treasury	United States Treasury Notes	9,787,200	USD	9,558,400
	Total			10,968,900		11,114,504
AQR Managed Futures UCITS Fund	Repo's	United States Treasury	United States Treasury Notes	537,475,100	USD	515,136,490
	Total			537,475,100		515,136,490
AQR Style Premia UCITS Fund	Repo's	United States Treasury	United States Treasury Notes	260,499,400	USD	249,221,676
	Total			260,499,400		249,221,676

⁽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 2025 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 2025, 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 brokers 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⁽¹⁾ and non-cash collateral on Repo's is held at SSBT⁽¹⁾.

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 ⁽²⁾	Repo's	OTC Derivatives ⁽²⁾	Repo's	
AQR Alternative Trends UCITS Fund	Open maturity	USD	\$ 76,570,658	\$ -	\$ (12,038,536)	\$ -	\$ 64,532,122
AQR Apex UCITS Fund	Open maturity	USD	469,321,968	-	(8,421,871)	-	460,900,097
AQR Corporate Arbitrage UCITS Fund	Open maturity	USD	14,275,953	-	(340,000)	-	13,935,953
AQR Delphi Long-Short Equity UCITS Fund	Open maturity	USD	404	-	(19,124,769)	-	(19,124,365)
AQR Emerging Equity Extension UCITS Fund	Open maturity	USD	11,990,139	-	(7,164,921)	-	4,825,218
AQR Global Risk Parity UCITS Fund	Open maturity	USD	11,883,601	-	-	-	11,883,601
AQR Managed Futures UCITS Fund	Open maturity	USD	71,728,102	-	(8,754,656)	-	62,973,446
AQR Style Premia UCITS Fund	Open maturity	USD	76,111,845	-	(2,729,663)	-	73,382,182

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

⁽²⁾Includes non-TRS Contracts.

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 ⁽²⁾	Repo's	OTC Derivatives ⁽²⁾	Repo's	
AQR Apex UCITS Fund	Above one year	USD	\$ -	\$ -	\$ -	\$(770,091,047)	\$(770,091,047)
	Total		-	-	-	(770,091,047)	(770,091,047)

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 ⁽²⁾	Repo's	OTC Derivatives ⁽²⁾	Repo's	
AQR Corporate Arbitrage UCITS Fund	One week to one month	USD	\$ 896,873	\$ -	\$ -	\$ -	\$ 896,873
	One to three months	USD	674,678	-	-	-	674,678
	Three months to one year	USD	8,420,295	-	-	-	8,420,295
	Total		9,991,846	-	-	-	9,991,846
AQR Delphi Long-Short Equity UCITS Fund	One week to one month	USD	60,423,970	-	-	-	60,423,970
	One to three months	USD	246,280,551	-	-	-	246,280,551
	Three months to one year	USD	250,458,320	-	-	-	250,458,320
	Total		557,162,841	-	-	-	557,162,841
AQR Emerging Equity Extension UCITS Fund	One week to one month	USD	49,200,024	-	-	-	49,200,024
	One to three months	USD	111,884,547	-	-	-	111,884,547
	Three months to one year	USD	168,522,193	-	-	-	168,522,193
	Total		329,606,764	-	-	-	329,606,764
AQR Global Risk Parity UCITS Fund	Three months to one year	USD	-	-	-	(11,114,504)	(11,114,504)
	Total		-	-	-	(11,114,504)	(11,114,504)
AQR Managed Futures UCITS Fund	One week to one month	USD	4,515,722	-	-	-	4,515,722
	One to three months	USD	62,580,083	-	-	-	62,580,083
	Three months to one year	USD	2,949,656	-	-	-	2,949,656
	Above one year	USD	-	-	-	(515,136,490)	(515,136,490)
	Total		70,045,461	-	-	(515,136,490)	(445,091,029)
AQR Style Premia UCITS Fund	Above one year	USD	-	-	-	(249,221,676)	(249,221,676)
	Total		-	-	-	(249,221,676)	(249,221,676)

⁽²⁾Includes non-TRS Contracts.

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 2025.

Sub-Fund	Maturity Tenor	Value of TRS Contracts	Fair Value of Repo's	Total
AQR Alternative Trends UCITS Fund	Above one year	\$ 37,323,521	\$ -	\$ 37,323,521
	Total	37,323,521	-	37,323,521
AQR Apex UCITS Fund	One day to one week	-	770,091,047	770,091,047
	One week to one month	1,767,620	-	1,767,620
	One to three months	4,831,328	-	4,831,328
	Three months to one year	6,309,266	-	6,309,266
	Above one year	15,605,248	-	15,605,248
	Total	28,513,462	770,091,047	798,604,509
AQR Corporate Arbitrage UCITS Fund	Above one year	(1,995,937)	-	(1,995,937)
	Total	(1,995,937)	-	(1,995,937)
AQR Delphi Long-Short Equity UCITS Fund	One week to one month	10,920,441	-	10,920,441
	One to three months	18,860,469	-	18,860,469
	Three months to one year	(4,740,921)	-	(4,740,921)
	Above one year	(58,167)	-	(58,167)
	Total	24,981,822	-	24,981,822
AQR Emerging Equity Extension UCITS Fund	Three months to one year	153,238	-	153,238
	Above one year	21,699,822	-	21,699,822
	Total	21,853,060	-	21,853,060
AQR Global Risk Parity UCITS Fund	One day to one week	-	11,114,504	11,114,504
	One week to one month	109,236	-	109,236
	One to three months	4,181	-	4,181
	Total	113,417	11,114,504	11,227,921
AQR Managed Futures UCITS Fund	One day to one week	-	515,136,490	515,136,490
	One week to one month	240,564	-	240,564
	One to three months	2,926,565	-	2,926,565
	Three months to one year	4,548,411	-	4,548,411
	Above one year	8,295,787	-	8,295,787
	Total	16,011,327	515,136,490	531,147,817
AQR Style Premia UCITS Fund	One day to one week	-	249,221,676	249,221,676
	One week to one month	(166,276)	-	(166,276)
	One to three months	(299,746)	-	(299,746)
	Three months to one year	(923,012)	-	(923,012)
	Above one year	6,116,014	-	6,116,014
	Total	4,726,980	249,221,676	253,948,656

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 2025.

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 on the Statements of Operations.

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

Additional Information for Shareholders Domiciled in Switzerland (Unaudited)

1. Representative and Paying Agent in Switzerland

REYL & Cie Ltd
Rue du Rhône 4
CH-1204 Geneva

2. Location where the relevant documents may be obtained

The prospectus, the key information documents, the articles of incorporation, the list of purchases and sales, as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

3. 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 of shares that has been launched or closed during the preceding 12 months to 30 September 2025, 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 was calculated in accordance with the applicable Asset Management Association Switzerland guidelines. The TNER excludes portfolio transaction costs and Trading Related Expenses, as defined in the Prospectus.

AQR UCITS FUNDS

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

3. Total Net Expense Ratio (continued)

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 2025 to 30 September 2025, are presented in the following table:

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2025	Performance Fee as at 30 September 2025	TNER after Performance Fee as at 30 September 2025
AQR Alternative Trends UCITS Fund ⁽²⁾	Class IAC1	1.62%	3.21%	4.83%
	Class IAE1	1.63%	2.95%	4.58%
	Class IAE2	1.33%	2.88%	4.21%
	Class IAET	1.67%	3.05%	4.72%
	Class IAG	1.63%	7.69%	9.32%
	Class IAG1	1.62%	2.80%	4.42%
	Class IAG2	1.33%	3.16%	4.49%
	Class IAU1	1.62%	2.90%	4.52%
	Class IAU2	1.33%	3.78%	5.11%
	Class IAUT	1.67%	2.12%	3.79%
	Class IDE3	1.02%	1.49%	2.51%
	Class IDG3	1.03%	1.43%	2.46%
	Class IDG4	1.02%	1.45%	2.47%
	Class IDU3	1.03%	1.45%	2.48%
	Class IDU4	1.01%	1.43%	2.44%
	Class PIAUT	1.76%	10.47%	12.23%
	Class RACT	2.26%	3.17%	5.43%
	Class RAE	0.17%	3.35%	3.52%
	Class RAE1	1.72%	2.78%	4.50%
	Class RAET	2.27%	2.75%	5.02%
Class RAG1	1.66%	3.30%	4.96%	
Class RAU	0.17%	3.04%	3.21%	
Class RAU1	1.73%	1.19%	2.92%	
Class RAUT	2.27%	3.04%	5.31%	

AQR UCITS FUNDS

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

3. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2025	Performance Fee as at 30 September 2025	TNER after Performance Fee as at 30 September 2025
AQR Apex UCITS Fund ⁽²⁾	Class A1	1.32%	2.09%	3.41%
	Class A2	1.72%	1.93%	3.65%
	Class B1	1.32%	1.94%	3.26%
	Class B2	1.12%	-	1.12%
	Class C1	1.72%	2.83%	4.55%
	Class C2	1.31%	1.90%	3.21%
	Class C3	1.12%	-	1.12%
	Class D1	1.32%	1.78%	3.10%
	Class IABFT	1.98%	2.22%	4.20%
	Class IAC1	1.72%	1.73%	3.45%
	Class IAE1	1.71%	1.74%	3.45%
	Class IAE3F	1.10%	-	1.10%
	Class IAEFT	1.76%	2.08%	3.84%
	Class IAG1	1.71%	2.12%	3.83%
	Class IAN1	1.72%	0.51%	2.23%
	Class IAN2	1.32%	1.84%	3.16%
	Class IAN4	0.87%	0.96%	1.83%
	Class IAS1	1.73%	0.63%	2.36%
	Class IASGT	1.76%	0.29%	2.05%
	Class IAST	1.37%	2.12%	3.49%
	Class IAU1	1.70%	0.87%	2.57%
	Class IAUFT	1.77%	2.35%	4.12%
	Class IDE1	1.71%	1.39%	3.10%
	Class IDG1	1.71%	0.58%	2.29%
	Class IDU1	1.72%	0.66%	2.38%
	Class PIAU1	1.85%	2.14%	3.99%
	Class PIAU2 ⁽³⁾	1.45%	1.64%	3.09%
	Class PRAU1T	2.67%	1.53%	4.20%
	Class RACFT	2.45%	1.78%	4.23%
	Class RAE1	1.80%	2.79%	4.59%
	Class RAE3	1.34%	1.07%	2.41%
	Class RAEFPR	0.16%	-	0.16%
	Class RAEFT	2.47%	1.52%	3.99%
	Class RAET	2.60%	0.44%	3.04%
	Class RAET3	1.84%	1.17%	3.01%
	Class RAG2	1.34%	1.28%	2.62%
	Class RAG3	1.34%	0.25%	1.59%
	Class RAGF	1.83%	2.52%	4.35%
	Class RAS3	1.84%	5.13%	6.97%
	Class RAU3	1.34%	1.82%	3.16%
Class RAUF	1.82%	1.77%	3.59%	
Class RAUFPR	0.16%	-	0.16%	
Class RAUFT	2.46%	1.85%	4.31%	
Class RAUT	2.60%	1.92%	4.52%	
Class RAUT3	1.84%	1.91%	3.75%	
AQR Corporate Arbitrage UCITS Fund	Class IAE2	0.75%	0.00%	0.75%
	Class IAE3F	0.90%	-	0.90%
	Class IAG1	0.95%	0.00%	0.95%
	Class IAU1F	1.45%	-	1.45%

AQR UCITS FUNDS

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

3. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2025	Performance Fee as at 30 September 2025	TNER after Performance Fee as at 30 September 2025
AQR Delphi Long-Short Equity UCITS Fund ⁽²⁾	Class IABFT ⁽³⁾	1.66%	-	1.66%
	Class IAC1	0.73%	1.32%	2.05%
	Class IAC1F	1.53%	-	1.53%
	Class IAC3	1.03%	0.01%	1.04%
	Class IAE	0.43%	1.05%	1.48%
	Class IAE1	0.72%	0.74%	1.46%
	Class IAE1F	1.53%	-	1.53%
	Class IAE2	0.63%	1.26%	1.89%
	Class IAE3	1.03%	0.01%	1.04%
	Class IAET	0.78%	1.30%	2.08%
	Class IAG	0.43%	1.14%	1.57%
	Class IAG1	0.73%	1.00%	1.73%
	Class IAG1F	1.51%	-	1.51%
	Class IAG2	0.63%	1.30%	1.93%
	Class IAU	0.43%	1.44%	1.87%
	Class IAU1	0.73%	1.38%	2.11%
	Class IAU1F	1.53%	-	1.53%
	Class IAU3	1.02%	0.01%	1.03%
	Class IAUFT	1.58%	-	1.58%
	Class IAUT	0.78%	1.31%	2.09%
	Class IDE	0.43%	0.48%	0.91%
	Class IDG	0.43%	0.38%	0.81%
	Class IDU	0.43%	0.49%	0.92%
	Class PIAUFT	1.67%	-	1.67%
	Class PRAUFT	2.39%	-	2.39%
	Class RAE	0.23%	1.31%	1.54%
	Class RAE1	0.46%	0.00%	0.46%
	Class RAE2	0.82%	0.00%	0.82%
	Class RAE4	0.76%	0.22%	0.98%
	Class RAEF	1.63%	-	1.63%
	Class RAEF4	1.55%	-	1.55%
	Class RAEFT	2.33%	-	2.33%
	Class RAET1	1.32%	0.69%	2.01%
	Class RAET4	1.51%	0.46%	1.97%
	Class RAG1	0.46%	0.63%	1.09%
	Class RAG2F	1.57%	-	1.57%
	Class RAG4	0.75%	0.23%	0.98%
	Class RAGF	1.61%	-	1.61%
	Class RAGF4	1.55%	-	1.55%
	Class RASFT4	2.28%	-	2.28%
	Class RAST1	1.30%	0.01%	1.31%
	Class RAST4	1.51%	0.33%	1.84%
Class RAU	0.82%	0.58%	1.40%	
Class RAU1	0.46%	0.70%	1.16%	
Class RAU4	0.75%	0.07%	0.82%	
Class RAUF	1.63%	-	1.63%	
Class RAUF4	1.55%	-	1.55%	
Class RAUFT	2.32%	-	2.32%	
Class RAUT1	1.32%	0.76%	2.08%	
Class RAUT4	1.51%	0.40%	1.91%	

AQR UCITS FUNDS

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

3. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2025	Performance Fee as at 30 September 2025	TNER after Performance Fee as at 30 September 2025
AQR Emerging Equity Extension UCITS Fund ⁽²⁾	Class IAE1F	0.96%	-	0.96%
	Class IAU	0.21%	0.00%	0.21%
	Class IAU1F	0.95%	-	0.95%
	Class RAEF	0.21%	-	0.21%
	Class RAGF	1.06%	-	1.06%
	Class RAGFPR	0.21%	-	0.21%
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 C3	0.42%	-	0.42%
	Class D2	0.45%	-	0.45%
	Class E2	0.45%	-	0.45%
	Class IAS1F	0.50%	-	0.50%
	Class RAGF	0.60%	-	0.60%
	Class RDE4F	0.15%	-	0.15%
AQR Managed Futures UCITS Fund ⁽²⁾	Class A	0.73%	0.48%	1.21%
	Class B	0.74%	1.96%	2.70%
	Class C	0.73%	0.48%	1.21%
	Class F	0.53%	0.34%	0.87%
	Class G	0.53%	0.28%	0.81%
	Class I	0.53%	0.32%	0.85%
	Class K	0.73%	0.31%	1.04%
	Class M	1.13%	-	1.13%
	Class IAE2F	0.88%	-	0.88%
	Class IAET	0.78%	0.71%	1.49%
	Class IAG1F	1.13%	-	1.13%
	Class IAG3F	0.68%	-	0.68%
	Class IAG4F	0.68%	-	0.68%
	Class IAS1	0.73%	0.59%	1.32%
	Class IAU1F	1.13%	-	1.13%
	Class PIAU1FT	1.25%	-	1.25%
	Class PRAUFT	1.80%	-	1.80%
	Class RAE	0.82%	1.52%	2.34%
	Class RAEF	0.24%	-	0.24%
	Class RAET	1.34%	0.03%	1.37%
Class RAG4F	0.73%	-	0.73%	
Class RAU	0.84%	0.32%	1.16%	

AQR UCITS FUNDS

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

3. Total Net Expense Ratio (continued)

Sub-Fund ⁽¹⁾	Classes of Shares	TNER before Performance Fee as at 30 September 2025	Performance Fee as at 30 September 2025	TNER after Performance Fee as at 30 September 2025
AQR Style Premia UCITS Fund ⁽²⁾	Class A	0.76%	0.97%	1.73%
	Class B	0.76%	0.89%	1.65%
	Class C	0.76%	0.63%	1.39%
	Class E	0.66%	1.04%	1.70%
	Class F	0.66%	1.17%	1.83%
	Class G	1.11%	-	1.11%
	Class V	0.81%	0.42%	1.23%
	Class W	0.81%	0.73%	1.54%
	Class IAEFT	1.32%	-	1.32%
	Class PIAUFT	1.40%	-	1.40%
	Class RAE	0.85%	0.89%	1.74%
	Class RAEF	0.26%	-	0.26%
	Class RAET	1.41%	1.11%	2.52%
	Class RAG	0.85%	0.89%	1.74%
Class RAU	0.86%	1.31%	2.17%	

⁽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⁾Share classes are subject to an Expense Cap. Please refer to the Supplement to the Prospectus.

⁽³⁾Investment Management Fee, Administrative and Operating Fees and/or Expense Cap rates have changed in the preceding 12 months to 30 September 2025. Please refer to the most recent Supplement to the Prospectus for the latest Investment Management Fee, Administrative and Operating Fees and Expense Cap rates.



AQR UCITS FUNDS

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