



## Key Information Document

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

## AQR Style Premia UCITS Fund E

**AQR Style Premia UCITS Fund is a sub-fund of AQR UCITS FUNDS**

MANUFACTURER: FundRock Management Company S.A.

ISIN: LU1103259088

WEBSITE: <https://ucits.aqr.com/>

TELEPHONE NUMBER: +352 286 797 20

COMPETENT AUTHORITY: Commission de Surveillance du Secteur Financier (the “CSSF”)

MANAGEMENT COMPANY: FundRock Management Company S.A. is authorised in Luxembourg and regulated by the CSSF.

**Authorised in:** This PRIIP is authorised in Luxembourg.

**ISSUED ON 25/02/2025**

### WHAT IS THIS PRODUCT?

**Type:** AQR Style Premia UCITS Fund (the “Fund”) is a sub-fund of AQR UCITS FUNDS and qualifies as a UCITS under Directive 2009/65/EC. The Management Company is FundRock Management Company S.A. The Investment Manager of the Fund is AQR Capital Management, LLC.

**Objectives:** The aim is to produce high risk-adjusted returns while maintaining low-to-zero correlation to traditional markets. A risk-adjusted return defines return on the Fund’s investment by measuring how much risk is involved in producing that return. The low-to-zero correlation to traditional markets aim to provide you with returns that are not tied to or affected by traditional markets. The Fund targets a return that is greater than zero after fees and expenses over a period of three years. The Fund will provide exposure to four separate investment styles (Styles): (i) Value: Value strategies seek investments in companies that seem to be incorrectly valued by the market and therefore have the potential to increase in share price when the market corrects its error in valuation; (ii) Momentum: Momentum strategies seek to capture the tendency that an asset’s recent relative performance will continue in the near future; (iii) Carry: Carry strategies seek to capture the tendency for assets with higher yields (including tradable debt (bonds), interest rates and currencies) to provide higher returns than assets with lower yields; and (iv) Defensive: Defensive strategies seek to capture the tendency for lower risk and higher-quality assets to generate higher risk-adjusted returns than higher risk and lower-quality assets. Each Style uses both “long” and “short” positions (to benefit from positive performance or negative performance) within the following asset groups (Asset Groups): shares (primarily those issued by large and middle-sized companies), bonds (including U.S. Government securities and sovereign debt issued by other developed countries), interest rates and currencies. The Fund may achieve its exposure to any of the Asset Groups by using financial instruments (derivatives) rather than holding those assets directly. The Fund may also use derivatives whose aim is to reduce certain risks in relation to the Asset Groups. Derivatives may include contracts to buy or sell an asset at a future date and at a specific price as well as agreements to exchange a particular asset for the performance return over a set period, to gain exposure to a specific market or asset. The Fund’s expected target volatility will generally vary from 10% to 15% but may deviate in certain circumstances.

The Fund promotes environmental, social and governance (“ESG”) characteristics and takes ESG factors into account, such as by excluding approximately 10% of companies with the weakest ESG scores and fossil-fuels related stock from the long side of the portfolio. In light of the integration of ESG factors applied to the investment strategy, the Fund discloses in accordance with Article 8 of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector.

The investment policy of the Fund may involve a high level of trading and turnover of the investments of the Fund which may generate substantial transaction costs which will be borne by the Fund.

The Fund is actively managed, which means that the investments are selected at the discretion of the investment manager. The Fund is not managed in reference to a Benchmark. The Fund will utilise computer-based trading systems to minimise market impact and reduce trading costs.

No income will be paid on your shares. You may redeem your investment on demand on a daily basis. There can be no assurance that the Fund will meet its objectives.

**Intended Retail Investors:** The Fund is suitable for financially sophisticated investors who have deep knowledge of the financial markets and investment experience and will be able to evaluate the Fund to make an informed investment decision. Investors must be able to bear the economic risk of the loss of their investment.

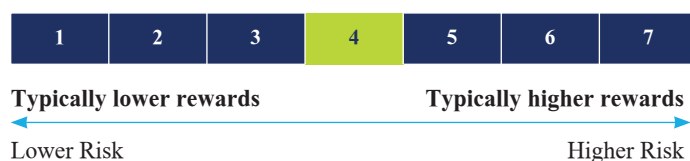
**Term:** The Fund has no maturity date. FundRock Management Company S.A. is not entitled to terminate the Fund unilaterally nor can the Fund be automatically terminated.

**Practical information:** The depositary of the Fund is J.P. Morgan SE, Luxembourg Branch. The prospectus, the half-yearly reports and the annual reports of the Fund can be obtained free of charge at <https://ucits.aqr.com/>. Other practical information, such as the latest share prices are available free of charge at <https://ucits.aqr.com/>.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### RISK INDICATOR

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



**The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.**

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity

### PERFORMANCE SCENARIOS

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product/a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

**The stress scenario shows what you might get back in extreme market circumstances.**

Recommended Holding Period: 5 years		1 year	5 years (Recommended Holding period)
Investment 10,000 EUR			
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	5,150 EUR	4,110 EUR
	Average return each year	-48.47%	-16.27%
Unfavourable	What you might get back after costs	6,940 EUR	5,810 EUR
	Average return each year	-30.59%	-10.30%
Moderate	What you might get back after costs	10,330 EUR	8,070 EUR
	Average return each year	3.26%	-4.20%
Favourable	What you might get back after costs	13,610 EUR	14,210 EUR
	Average return each year	36.11%	7.27%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment between 12-2015 and 12-2020.

Moderate: This type of scenario occurred for an investment between 04-2017 and 04-2022.

Favourable: This type of scenario occurred for an investment between 02-2020 and 02-2025.

## WHAT HAPPENS IF FUNDROCK MANAGEMENT COMPANY S.A IS UNABLE TO PAY OUT?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

to pay you.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

The Fund is subject to the following Risk Factors (without limitation):

- Hedging risk
- Currency market risk
- Counterparty risk
- Concentration risk
- Credit risk
- Developing markets risk

This product does not include any protection from future market performance so you could lose some or all of your investment.

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment 10,000 EUR Scenarios	If you exit after 1 year	If you exit after 5 years
<b>Total Costs</b> <b>Annual Cost Impact (*)</b>	<b>379 EUR</b> 3.79%	<b>1,728 EUR</b> 3.79% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -0.41% before costs and -4.20% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

#### COMPOSITION OF COSTS

		If you exit after 1 year
<b>One-Off Costs upon entry or exit</b>		
<b>Entry Costs</b>	We do not charge an entry fee for this product.	0 EUR
<b>Exit Costs</b>	We do not charge an exit fee for this product.	0 EUR
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	0.69% of the value of your investment per year. This is an estimate based on actual costs over the last year.	69 EUR
<b>Transaction costs</b>	2.34% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	234 EUR
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	A performance fee of 10% will be charged on any increase in the value of the share class above the Euro Short-Term Rate. The estimated performance fee for this share class is 0.76%. The aggregated cost estimation above includes the average over the last 5 years.	76 EUR

#### HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

**Recommended holding period:** 5 years.

The Fund is designed to deliver capital appreciation over a long-term investment horizon with a medium level of risk.

You may take your money out on a daily basis with no penalty.

#### HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.

E-mail: [FRMC\\_qualitycare@fundrock.com](mailto:FRMC_qualitycare@fundrock.com)

Website: <https://www.fundrock.com/policies-and-compliance/complaints-policy/>

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

#### OTHER RELEVANT INFORMATION

Details of the up-to-date Management Company's remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, the composition of the remuneration committee are available on <https://www.fundrock.com/policies-and-compliance/remuneration-policy/> and a paper copy is available free of charge upon request.

Further information regarding the Fund, including the Supplement and the Prospectus, latest annual report and any subsequent half-yearly report can be found at <https://ucits.aqr.com/>.

Performance is shown for full calendar years since this share class was launched in 2014 and can be found with the previous monthly performance scenario calculations at <https://swift.zeidlerlegalservices.com/priip-info/aqr-ucits-funds>.

The taxation regime applicable to the Fund in Luxembourg may affect your personal tax position.

In Switzerland, the representative and the paying agent is REYL & Cie Ltd, Rue du Rhône 4, CH-1204 Geneva. The prospectus, the key information documents, the management regulations as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.