IMPORTANT INFORMATION ABOUT USE OF THIS WEBSITE

Please carefully read the Terms of Use ALL APPLICABLE SUPPLEMENTAL TERMS (AS DEFINED BELOW) and Privacy Policy below COLLECTIVELY (these “Terms of Use”). Use of and access to this website and related sites (the “Sites”) is conditioned on your acceptance of these Terms of Use. By using or accessing any Site, you expressly acknowledge that you have read and understood these Terms of Use, and that you agree to be bound by them. If you do not agree to be bound by and subject to these Terms of Use, you are not permitted to use or access any of the Sites.

PLEASE ALSO SEE OUR PRIVACY POLICY.

WE MAY CHANGE THESE TERMS OF USE AND THE PRIVACY POLICY AT ANY TIME BY POSTING THE UPDATED VERSION ON THE APPLICABLE SITE(S). BY USING THE SITE AFTER ANY SUCH UPDATE HAS BEEN POSTED, YOU ARE AGREEING TO THE TERMS OF SUCH UPDATED VERSION. WE ENCOURAGE YOU TO REVIEW THESE TERMS OF USE AND THE PRIVACY POLICY REGULARLY.

THE SITES’ PURPOSE IS ONLY TO PROVIDE GENERAL INFORMATION AND DOES NOT CONSTITUTE A RECOMMENDATION OR PURPORT TO GIVE INVESTMENT ADVICE. WE STRONGLY SUGGEST THAT INVESTORS CONSULT A FINANCIAL ADVISOR PRIOR TO MAKING ANY INVESTMENT DECISION AND THAT YOU CAREFULLY CONSIDER YOUR PARTICULAR INVESTMENT NEEDS, OBJECTIVES AND FINANCIAL CIRCUMSTANCES.

Some of the individual websites linked to, or pages contained within, a Site, or your accessing or using a Site from a particular jurisdiction or for a particular purpose may require you to agree to supplemental terms, conditions, disclaimers and/or disclosures (“Supplemental Terms”). In the event of a conflict between the general Terms of Use below and any applicable Supplemental Terms, the applicable Supplemental Terms will govern for any individual Site(s) or page(s) on which they appear, or for the jurisdictions or purposes for which they were intended.

The Sites are operated by AQR Capital Management, LLC and its affiliates (“we,” “us” or “our”) may modify these Terms of Use at any time and at our sole discretion, with or without advance notice. Each time you use or access any Site, you are responsible for being familiar with, and are agreeing to be bound by and subject to, the then-current version of these Terms of Use.

If you use or access (or attempt to use or access) any Site in any manner in violation or breach of these Terms of Use, neither nor any of our associates or affiliates will be liable to you for any loss, liability or damage of any kind that may result to you or a third party (including without limitation, any direct, indirect, incidental or consequential loss or damage, or any loss of revenue, business profits, goodwill, data, or any opportunity) in connection with any such use or access (or attempt to use or access) of any Site, and you will be fully responsible and liable for any and all damages, liabilities, losses of any kind to us or to any third party.

TERMS OF USE

Unless otherwise indicated, in these Terms of Use, references to “you” and “your” are references to any person using or accessing (or attempting to use or access) any Site.

Purpose and Accuracy of Information on the Site

The information on the Sites (the “Content”) is directed only at persons or entities in the jurisdiction(s) where access to such Content and use of such Content is not contrary to any applicable law or regulation. Accordingly, you are responsible for being familiar with, and are agreeing to be bound by and subject to, the then-current version of these Terms of Use.

If you use or access (or attempt to use or access) any Site in any manner in violation or breach of these Terms of Use, neither nor any of our associates or affiliates will be liable to you for any loss, liability or damage of any kind that may result to you or a third party (including without limitation, any direct, indirect, incidental or consequential loss or damage, or any loss of revenue, business profits, goodwill, data, or any opportunity) in connection with any such use or access (or attempt to use or access) of any Site, and you will be fully responsible and liable for any and all damages, liabilities, losses of any kind to us or to any third party.

Nothing on any Site is intended to, nor will, constitute an offer (or an invitation to make an offer) to buy, sell or otherwise transact in any investment fund and/or strategy referred to on any Site or any other security or financial instrument, or to provide any investment services or advice in any jurisdiction.

The Content is provided by us and certain third parties, and is for information purposes only. The Content has been obtained from, or is based on, sources believed by us to be reliable, but is not guaranteed as to its accuracy or completeness. The Content is provided without obligation on our part and on the understanding that any person or entity who acts upon it or changes his, her or its investment position in
reliance on it does so entirely at his, her or its own risk. The Content is current only as at the date it is first posted and may no longer be true or complete when viewed by you. Additionally, the Content may be changed or amended without prior notice, but we do not undertake any obligation to update any Site or Content.

**Access to Information on the Sites**

The Sites contain some or all of the following:

- General information about us, our principal employees and our research (“General Information”);

**Registered Access**

If you register and are granted a log-in name and password by us, you:

- must treat all information from such Site as confidential and must not disclose it to any third party or allow any third party to access any Site using your log-in name and password;
- you are prohibited from using anyone else’s log-in name or password;
- are responsible for any use of any Site by any third party who accesses the Site using your log-in name and/or password; and
- shall notify us immediately if you suspect any unauthorized use of any Site or of your log-in name and/or password.

You are responsible for ensuring that any information that you provide to us as part of the registration process is true, complete and accurate, and is kept up to date at all times. You must notify us immediately of any changes to this information. Failure to provide us with accurate information during the registration process and update us of any changes to such information as described herein shall be treated as a material breach of these Terms of Use, and may result in your violation of applicable law.

It may be unlawful to access or download the information contained in a Site in certain jurisdictions and (to the greatest extent permitted by law) we disclaim all responsibility if you access or download any information from the Site in breach of any law or regulation of the jurisdiction in which you reside or are then-present.

The prospectus, KIID and the latest periodic reports for each fund are available free of charge.

**No Advice**

The Content on the Sites is provided solely on the basis that you make your own investment decisions, and does not constitute a personal or professional recommendation or investment advice or create a business or professional services relationship. Unless separately and expressly agreed, we neither provide investment advice to, nor receive and transmit orders from, nor carry on any other investment services and activities (as defined in the European Union’s Markets in Financial Instruments Directive 2004/39/EC [MiFID]) for you or any Site users.

**Limitations to Use**

You represent, warrant and covenant that you will not, and will not permit any third party to, use any Site or any Content: to conduct or engage in unlawful activities; to violate, any law or regulation; or to violate misappropriate or infringe upon our rights or the rights of any third party, including without limitation, contractual rights, intellectual property rights and privacy rights. You shall not, and will not permit any third party to use or introduce into any Site or Content any device, code, software or routine that could damage or interfere with the proper operation of any Site or Content, or damage or interfere with any software, hardware or systems, whether ours or those of any third party. You shall not abuse lengths or conducting search queries that we reasonably determine to be abusive, or use any scraper, robot, spider, or other automated mechanism to access any Site or access or download any Content.

We reserve the right to monitor your use of the Sites to provide guidance and assistance in the use of the Sites, and to monitor your compliance with these Terms of Use. You acknowledge, and hereby consent to, such monitoring. We reserve the right to terminate your access to and use of any or all Sites if, in our reasonable belief, you have violated or breached any of the terms or conditions in these Terms of Use.

**Risk Factors**

INVESTMENT IN ANY OF THE FUNDS AND/OR STRATEGIES DESCRIBED ON THE SITES CARRIES SUBSTANTIAL RISK, INCLUDING THE POSSIBLE LOSS OF PRINCIPAL. THERE IS NO GUARANTEE THAT THE INVESTMENT OBJECTIVES OF THE FUNDS AND/OR STRATEGIES WILL BE ACHIEVED AND RETURNS MAY VARY SIGNIFICANTLY OVER TIME. INVESTMENT IN THE FUNDS AND/OR STRATEGIES DESCRIBED ON THE SITES IS NOT SUITABLE FOR ALL INVESTORS.

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS.

FUND OFFERING DOCUMENTS CONTAIN RISK WARNINGS THAT ARE SPECIFIC TO EACH FUND THAT MAY BE DESCRIBED ON THE
Investors should only invest in a fund once they have thoroughly reviewed the prospectus and key investor information or other offering document ("KIID") for the fund and carefully considered the relevant investment objectives, risks, charges and fees. Investors may wish to consult an independent financial advisor for personal and specific investment advice before investing.

Exchange rates may cause the value of overseas investments and the income arising from them to rise or fall. The levels and bases of and reliefs from taxation may change. Tax reliefs referred to, if any, are those currently available and their value depends on the circumstances of the individual investor. Investors should consult their own tax adviser in order to understand any applicable tax consequences.

Material Interests

We and our partners, officers and/or employees may have holdings in the investment funds that may be referred to on the Sites and may otherwise be interested in transactions that you effect in those funds.

Linked Websites

The Sites may be linked to third party websites or contain Content provided by third parties. We do not make any representation as to the accuracy or completeness of such websites or information, have not and will not review or update such websites or information, and expressly caution you that any use made of such websites or information is at your own risk. We do not accept any liability arising out of the information contained on any linked website or Content on the Sites provided by a third party and the use of such websites, information and Content is at your own risk.

Indemnity and Release

You shall indemnify, defend, and hold us, our affiliates and licensors, and our and their respective officers, partners, employees, and agents harmless from and against, and release all of the foregoing from, any and all claims, liabilities, damages, losses, or expenses, including legal fees and costs (including any incurred in enforcement of this indemnity or these terms of use arising out of or in any way connected with your access to or use, or attempted access or use, of any site, the use or misuse of your site log-in name or password, or any violation of these terms of use.

Disclaimers

Except as expressly provided hereunder, the Sites, including without limitation all content and information provided in connection with any site, are provided “as is,” “and as available.” With all faults, and without representation or warranty of any kind, either expressed or implied, to the greatest extent permitted by law, we expressly disclaim, all warranties express or implied, including without limitation those of merchantability, fitness for a particular purpose, non-infringement, title, expected results, availability, accuracy, or arising from a course of dealing, usage, or trade practice. No representation, warranty or undertaking is given as to the accuracy or completeness of the content by us and no liability is accepted by us for the accuracy or completeness of such information. In no event will we be liable to you or to any third party for any claim or loss claimed by you or any third party relating to business decisions made by you as a result of your use of any site or content. The internet is not a completely reliable transmission medium, and we are not and shall not be liable for any data transmission errors such as data loss, damage or alteration of any kind. We do not guarantee continuous, uninterrupted or secure access to any site or any content contained therein. Under no circumstances shall we be liable to you or any other party for any direct, indirect, incidental, consequential, special, or exemplary damages, losses or liabilities or any kind, however characterized (even if such damages are foreseeable or where we have been advised or have knowledge of the possibility of such damages) arising from your use or misuse of any site, any content, or any information contained on any other linked website.

Copyright, Trademarks and Other Rights

Subject to the terms and conditions of these Terms of Use and the license granted below, you may use the Content and reproduce it in hard copy for your own personal and internal business use only. Such information may not otherwise be reproduced, distributed or transmitted to any other person or incorporated in any way into another database, document or other materials. Nothing on any Site, grant, or should be considered as granting, any license or right under any of our trademarks of or those of any third party.

The Sites and all intellectual property rights in them and in the Content (including, but in no way limited to, rights under the copyright law, trademark law or patent law of any jurisdiction) are owned by us and/or our associates or affiliates, or licensed to us by third parties. We grant you the limited, nonexclusive, nontransferable, and nonsublicensable right to access the Content for your own personal or internal business use, and the right to reproduce the Content in hard copy for your own reference. Notwithstanding the foregoing sentence, nothing in these Terms of Use shall be construed as conferring upon you any right or license to use, modify, reproduce, distribute or transmit the Content, to create derivative works based upon the Content, or to incorporate the Content into other databases, documents or other materials.
All product names, trademarks, logos, service marks and trade names (collectively referred to as “Trademarks”) displayed on the Sites are our property or that of our associates or affiliates, related companies, licensors, business partners or third parties. The Trademarks are protected under U.S. and/or international law. Except as expressly permitted within these Terms of Use or otherwise expressly agreed in writing expressly agreed by us, any use of the Trademarks by you is expressly prohibited.

The layout and design of the Sites, as well as images of people or places displayed on the Sites, are either our property or used with the permission of the owner. Except as permitted within these Terms of Use or otherwise expressly agreed by us in writing, any use of such layout, design or images by you is expressly prohibited.

Enforceability and Governing Law

In the event any provision or portion of these Terms of Use is held to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions and/or portions shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by applicable law. Your access to and use of the Sites and these Terms of Use are governed by the laws in effect in the State of New York and disputes arising from or related to your access to and use of the Sites shall be adjudicated exclusively in a forum located in the State of New York, and each party irrevocably consents to such jurisdiction and waives any claim of inconvenient forum. EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, CLAIM OR PROCEEDING BROUGHT TO ENFORCE, DEFEND OR INTERPRET ANY RIGHTS OR REMEDIES ARISING HEREUNDER, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT.

Force Majeure

Our failure to maintain the Sites and/or provide the Content as a result of conditions beyond our control such as, but not limited to, war, strikes, fires, floods, acts of God, governmental restrictions, power failures, natural disasters, acts of terrorism, or damage or destruction of any network facilities or servers, shall not be deemed a breach of these Terms of Use.