AQR CAPITAL MANAGEMENT

AQR International Momentum Index

June 30, 2010

PERFORMANCE

			Annualized Total Return			
	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr
AQR International Momentum Index	-13.02 %	-11.17 %	9.43 %	-10.59 %	2.68 %	1.64 %

COUNTRY EXPOSURES (%)†

	Index Weight
Australia	4.9 %
Austria	0.5 %
Belgium	2.7 %
Canada	8.2 %
Denmark	2.7 %
Finland	1.3 %
France	10.6 %
Germany	12.7 %
Hong Kong	3.5 %
Israel	0.7 %
Italy	1.8 %
Japan	3.8 %
Netherlands	8.6 %
Norway	1.2 %
Portugal	0.4 %
Singapore	2.8 %
Spain	0.8 %
Sweden	3.7 %
Switzerland	7.6 %
United Kingdom	21.6 %
Total	**100.0 %**

†Index holdings are subject to change and should not be considered a recommendation to buy or sell securities.

SECTOR EXPOSURES (%)†

	Index Weight
Consumer Discretionary	13.8 %
Consumer Staples	17.1 %
Energy	6.8 %
Financials	21.6 %
Health Care	3.5 %
Industrials	18.0 %
Information Technology	2.5 %
Materials	13.2 %
Telecom Services	2.8 %
Utilities	0.8 %
Total	**100.0 %**

TOP TEN HOLDINGS (%)†

Security	% of Net Assets
Nestle	4.0 %
Royal Dutch Shel	3.9 %
HSBC	3.8 %
Siemens	2.0 %
ABInBev	1.9 %
Rio Tinto PLC	1.7 %
Comonwelth Bk AU	1.7 %
British America	1.4 %
L'Oreal	1.4 %
Daimler	1.3 %
Top Ten Total (%)	**23.0 %**

INDEX STATISTICS†

# of stocks	348
Average Market Cap ($MM)	41,330
Median Market Cap ($MM)	6,461
P/E (trailing 12 months)	17.3
P/B	1.8
EPS Growth (5 Year)	11.3

†All Index Statistics are subject to change.

ABOUT THE MOMENTUM INDICES

INVESTMENT UNIVERSE:

The investment universe for the AQR International Momentum Index is the top 85% of stocks by market capitalization of each of the 19 major developed markets outside the U.S.

INDEX OBJECTIVE:

Measures the total return of stocks with positive momentum in developed markets outside the U.S. A stock is deemed to have positive momentum if it has performed well in the past relative to other stocks in the same investment universe.

INDEX METHODOLOGY:

The AQR International Momentum Index is constructed based on the investment universe defined above using the following methodology:

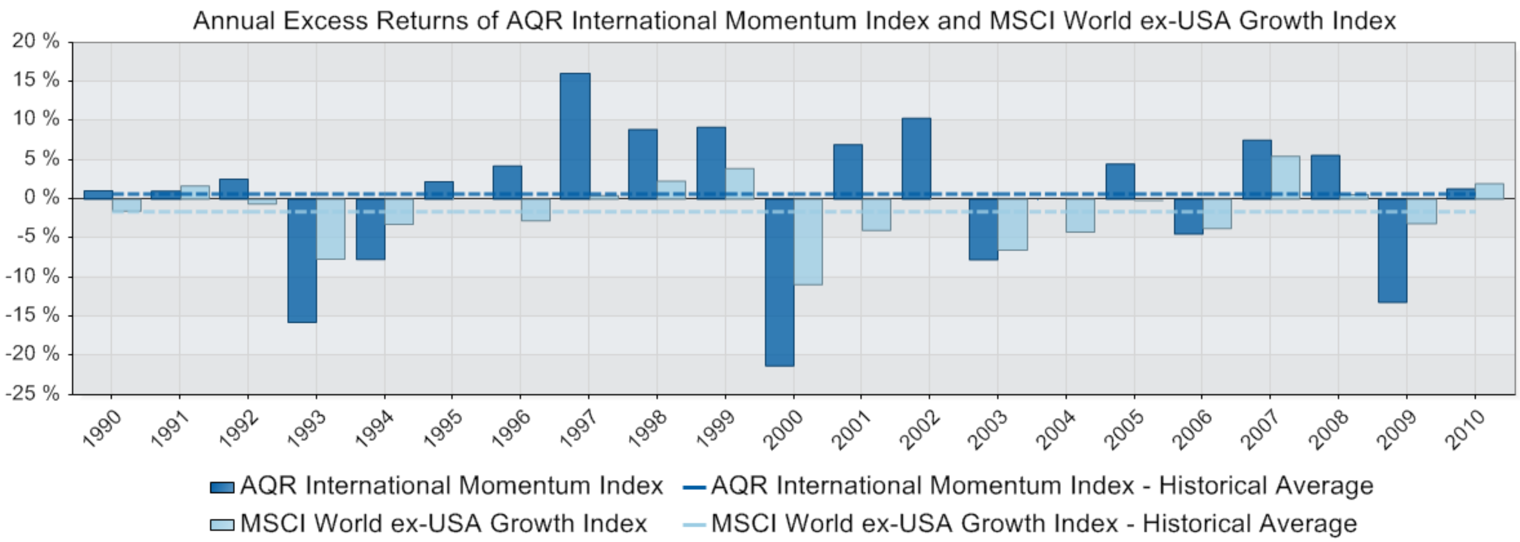
- All the stocks in the investment universe are ranked by the total return over the prior 12 months excluding the last one.
- The top 33% stocks with the highest rank are selected for inclusion.
- The selected stocks are weighted by market capitalization.
- The index is reconstituted quarterly.

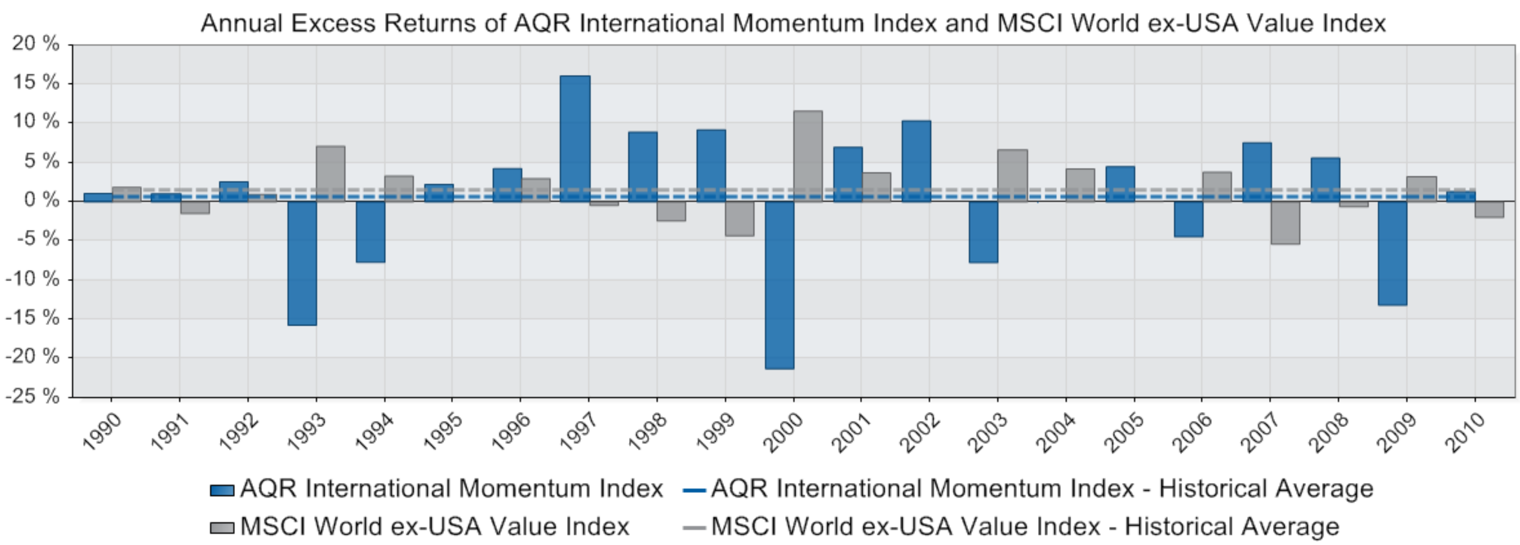
BLOOMBERG TICKERS:

AQRMOMIL – Price Index
AQRMILTR – Total Return Index

HISTORICAL DATA

January 1980 - June 30, 2010	AQR International Momentum Index	MSCI World ex-USA Value Index	MSCI World ex-USA Growth Index	MSCI World ex-USA Index
Annual Returns	4.6 %	5.4 %	2.3 %	3.9 %
Annualized Volatility	17.1 %	17.8 %	17.8 %	17.4 %
Sharpe Ratio	0.04	0.09	-0.08	0.01
Excess Return over MSCI World ex-USA Index	0.7 %	1.5 %	-1.6 %	-
Tracking Error (vs. MSCI World ex-USA Index)	7.3 %	3.4 %	3.4 %	-
Information Ratio	0.09	0.44	-0.47	-
Correlation of Excess Returns to AQR International Momentum Index*	1.00	-0.39	0.38	-





DISCLOSURES:

**Correlation of Excess Returns to the Excess Returns of the AQR International Momentum Index over the MSCI World ex-USA Index*

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Performance information for the AQR International Momentum Index prior to January 1, 2004 is based on hypothetical back tested monthly data and was not calculated by an independent calculation agent. From January 1, 2004 to June 30, 2009, performance information is based on hypothetical back tested daily data calculated by S&P as calculation agent. The hypothetical back tests for the AQR Momentum Indices utilize certain historical data provided by third parties, which are used by permission, and which are not warranted or represented to be complete or accurate. A back test is an indication of how an index would have performed in the past if it had existed. Hypothetical back tested performance has inherent limitations. Starting July 1, 2009, the AQR Indices are calculated in real time by S&P as calculation agent.