AQR CAPITAL MANAGEMENT

AQR Momentum Index

June 30, 2010

PERFORMANCE

	QTD	YTD	Annualized Total Return 1 Yr	3 Yr	5 Yr	10 Yr
AQR Momentum Index	-12.39 %	-8.19 %	12.60 %	-11.04 %	-1.73 %	-2.71 %

TOP TEN HOLDINGS (%)†

Security	% of Net Assets
Apple	10.4 %
Amazon com	2.5 %
Boeing	2.2 %
American Express	2.1 %
Ford Motor	1.7 %
Caterpillar	1.7 %
Emerson Elec	1.6 %
DIRECTV	1.5 %
PNC Finl Svc	1.5 %
DuPont	1.5 %
Top Ten Total (%)	**26.7 %**

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

SECTOR EXPOSURES (%)†

	Index Weight
Consumer Discretionary	23.9 %
Consumer Staples	2.8 %
Energy	4.2 %
Financials	21.0 %
Health Care	5.6 %
Industrials	15.6 %
Information Technology	18.4 %
Materials	6.8 %
Telecom Services	0.9 %
Utilities	0.7 %
Total	**100.0 %**

INDEX STATISTICS†

# of stocks	330
Average Market Cap ($MM)	36,656
Median Market Cap ($MM)	2,933
P/E (trailing 12 months)	19.7
P/B	2.3
EPS Growth (5 Year)	40.9

†All Index Statistics are subject to change.

ABOUT THE MOMENTUM INDICES

INVESTMENT UNIVERSE:

The investment universe for the AQR Momentum Index is comprised of the 1000 largest U.S. stocks by market capitalization.

INDEX OBJECTIVE:

Measures the total return of large and mid-cap U.S. stocks with positive momentum. 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 Momentum Index is constructed based on the investment universe defined above using the following methodology:

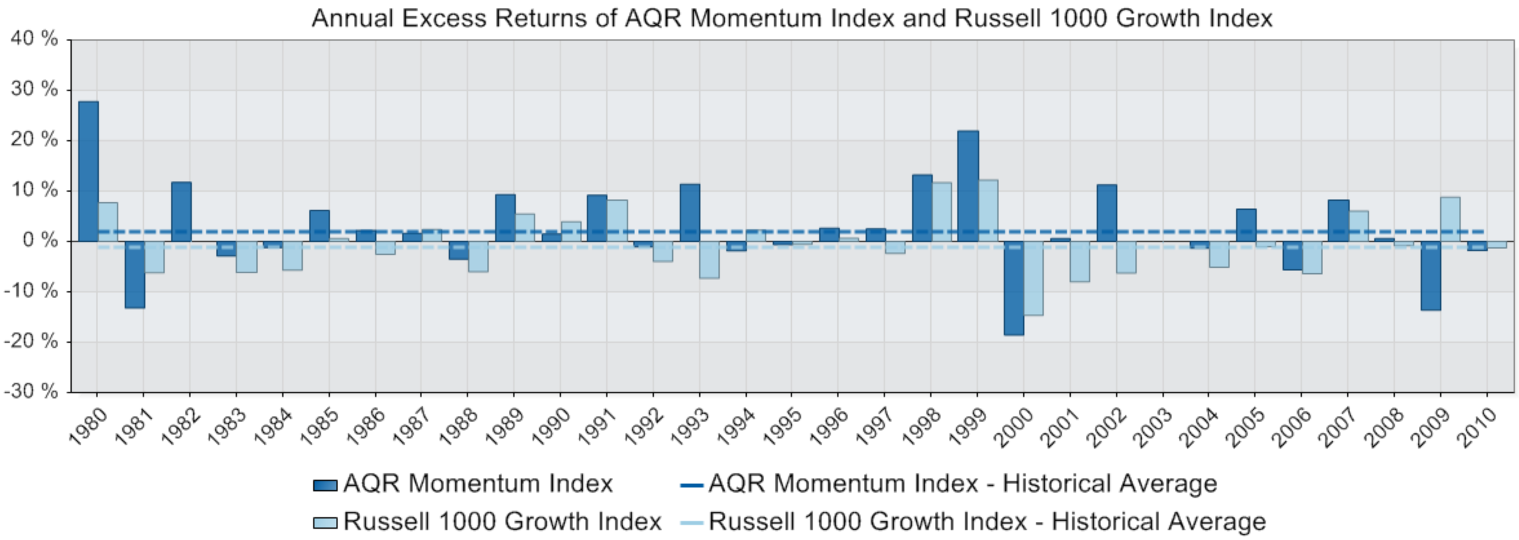
- All the stocks in the investment universe are ranked by the total return over the prior 12 months excluding the last one.
- The top 33% stocks with the highest rank are selected for inclusion.
- The selected stocks are weighted by market capitalization.
- The index is reconstituted quarterly.

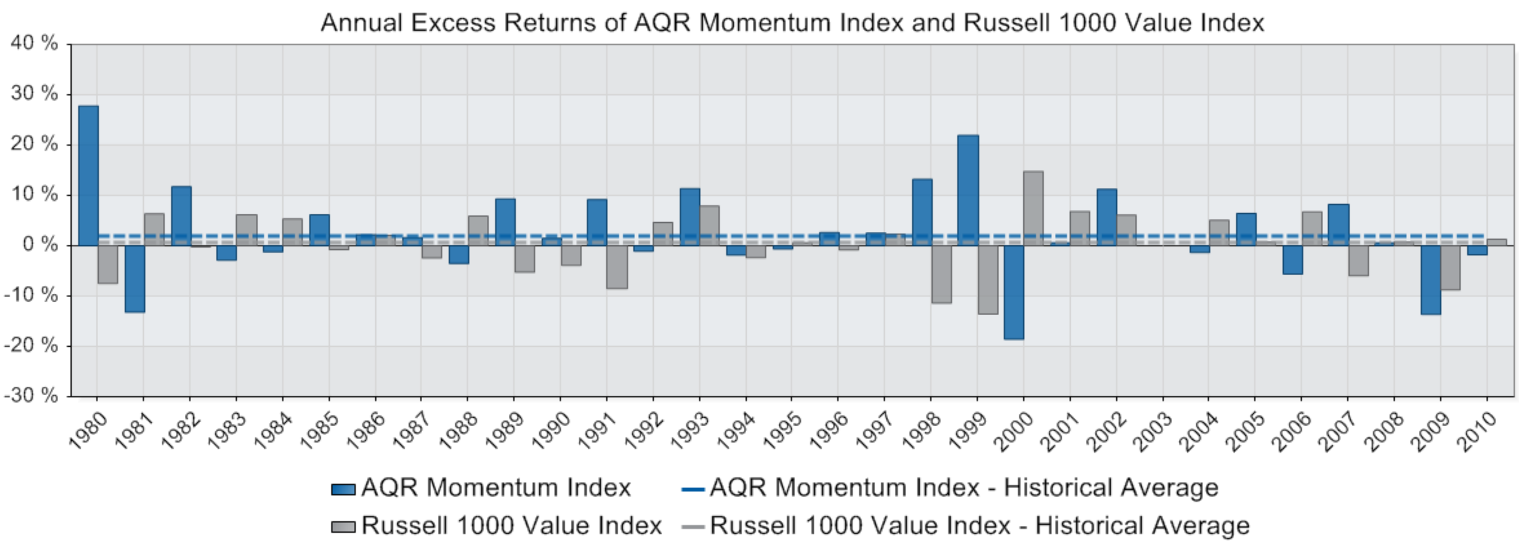
BLOOMBERG TICKERS:

AQRMOMLC – Price Index
AQRMLCTR – Total Return Index

HISTORICAL DATA

January 1980 - June 30, 2010	AQR Momentum Index	Russell 1000 Value Index	Russell 1000 Growth Index	Russell 1000 Index
Annual Returns	12.7 %	11.4 %	9.6 %	10.7 %
Annualized Volatility	18.6 %	15.0 %	17.9 %	15.7 %
Sharpe Ratio	0.39	0.40	0.23	0.33
Excess Return over Russell 1000 Index	2.0 %	0.7 %	-1.1 %	-
Tracking Error (vs. Russell 1000 Index)	8.1 %	5.1 %	4.8 %	-
Information Ratio	0.24	0.14	-0.23	-
Correlation of Excess Returns to AQR Momentum Index*	1.00	-0.50	0.43	-





DISCLOSURES:

**Correlation of Excess Returns to the Excess Returns of the AQR Momentum Index over the Russell 1000 Index*

Performance information for the AQR 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.