Part I  Reporting Issuer

Issuer’s name: AQR FUNDS - AQR INTERNATIONAL EQUITY FUND
Issuer’s employer identification number (EIN): 26-3314777

Name of contact for additional information: PATRICK RYAN
Telephone No. of contact: 1-203-742-3940
Email address of contact: PATRICK.RYAN@AQR.COM

Number and street (or P.O. box if mail is not delivered to street address) of contact: ONE GREENWICH PLAZA
City, town, or post office, state, and ZIP code of contact: GREENWICH, CT 06830

Date of action: See Attachment
Classification and description: COMMON STOCK - REGULATED INVESTMENT COMPANY

Part II  Organizational Action

Organizational Action: The above-named issuer was completely liquidated on January 27, 2023, wherein all of the shares of the Fund were redeemed in exchange for liquidating distribution(s) pursuant to a plan of liquidation and termination.

Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis: As a result of the above-described organizational action, each shareholder generally will recognize gain or loss on the disposition of the shares being redeemed. The shareholder’s gain or loss will generally be measured as the difference between gross proceeds received in the liquidating distributions and the tax basis in these shares. After the transaction and the recognition event, the shareholder will no longer own any shares or have any tax basis in these shares. Gain or loss realized on shares may be treated as a taxable event. Shareholders should contact their tax advisors regarding the specific circumstances surrounding their shares subject to this organizational action.

Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates: Amounts received by a shareholder in a distribution in complete liquidation of the Fund is treated as full payment in exchange for the stock. This sale or exchange treatment results in the offsetting of a shareholder’s basis against the liquidation distribution proceeds, resulting in realized gain or loss. After this gain or loss recognition event the shareholder will no longer own any shares or have any tax basis in the redeemed shares.
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► ▶ 

I.R.C. Sections 331(a), 334(a), 346(a)

18  Can any resulting loss be recognized? ► A recognized loss can occur on the shares redeemed in the liquidation. Some recognized losses may not be part of taxable transactions. Please consult your tax advisor to determine the tax consequences of the shares redeemed in your account.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year ► 

This organizational action is reportable with respect to calendar year 2023.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► _____________________________ Date ► ________________

Patrick Ryan (A signed copy is maintained by the issuer)  Assistant Treasurer

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► _____________________________ Date ► ________________

Patrick Ryan (A signed copy is maintained by the issuer)  Assistant Treasurer

Paid Preparer Use Only  Print/Type preparer’s name  Preparer’s signature  Date  Check □ if self-employed  PTIN

Firm’s EIN ▶ 13-4008324

Firm’s EIN ▶ 13-4008324

Firm’s address ▶ 101 SEAPORT BLVD, SUITE 500, BOSTON, MA 02210

Phone no. 617-530-5000
The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholder’s specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.
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<th>Security Description</th>
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<th>Ticker</th>
<th>Payable Date</th>
<th>Total Distribution</th>
<th>Income Dividends</th>
<th>Short-Term Capital Gains</th>
<th>Total Ordinary Dividends</th>
<th>Capital Gains</th>
<th>Return of Capital</th>
<th>Cash Liquidation Distribution</th>
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