

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
AQR FUNDS - AQR INTERNATIONAL EQUITY FUND		26-3314777	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
PATRICK RYAN	1-203-742-3940	PATRICK.RYAN@AQR.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
ONE GREENWICH PLAZA		GREENWICH, CT 06830	
8 Date of action		9 Classification and description	
See Attachment.		COMMON STOCK - REGULATED INVESTMENT COMPANY	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Attachment		See Attachment	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Fund paid an annual distribution to shareholders in January 2023.
Each distribution constitutes a non-taxable return of capital.

15 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 ▶ Each distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. For the non-taxable return of capital see attachments.

16 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 ▶ The Fund's current and accumulated earnings were compared to distributions paid during the period ended January 2023. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended January 27, 2023 in excess of the Fund's current and accumulated earnings and profits under IRC Section 316.

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 301, 316, 852.

18 Can any resulting loss be recognized? ▶ No.

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.

Sign Here
Signature ▶ _____ Date ▶ _____
Patrick Ryan (A signed copy is maintained by

Print your name ▶ the issuer) Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-40048324	
	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 shareholders 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.

[DO NOT INCLUDE THIS PAGE WHEN FILING THE FORM.]

AQR Funds - AQR International Equity Fund
26-3314777
Attachment to Form 8937
Distributions reported per share

Security Description	Cusip	Ticker	Payable Date	Total Distribution	Income Dividends	Short-Term Capital Gains	Total Ordinary Dividends	Capital Gains	Tax-Exempt Dividends	Liquidation Distributions	Return of Capital
AQR International Equity Fund Class I	00203H867	AQIIX	1/24/2023	0.15008	0.14474	0.00000	0.14474	0.00000	0.00000	0.00000	0.00534
AQR International Equity Fund Class R6	00203H388	AQIRX	1/24/2023	0.15069	0.14533	0.00000	0.14533	0.00000	0.00000	0.00000	0.00536
AQR International Equity Fund Class N	00203H404	AQINX	1/24/2023	0.14848	0.14320	0.00000	0.14320	0.00000	0.00000	0.00000	0.00528