

AQR Funds 2023 Income and Capital Gain Distribution



AQR Funds announces the following income and capital gain distribution:

Record date:	Friday, January 20, 2023
Ex-dividend and Reinvestment date:	Monday, January 23, 2023
Payable date:	Tuesday, January 24, 2023

Fund Name	Share Classes	Ticker	Net Investment Income	Short-Term Capital Gain	Long-Term Capital Gain	Total Distribution (per share)	Net Investment Income Distribution as a Percentage of NAV	Short-Term Capital Gain Distribution as a Percentage of NAV	Long-Term Capital Gain Distribution as a Percentage of NAV	Total Distribution as a Percentage of NAV
AQR International Equity Fund	I	AQIIX	0.1501	-	-	0.1501	1.80%	-	-	1.80%
AQR International Equity Fund	N	AQINX	0.1485	-	-	0.1485	1.72%	-	-	1.72%
AQR International Equity Fund	R6	AQIRX	0.1507	-	-	0.1507	1.67%	-	-	1.67%

The amounts shown above represent the per-share income and capital gain distributions as of January 23, 2023. The amounts are also computed as a percentage of NAV as of January 20, 2023. All mutual funds, regardless of performance, must distribute to shareholders any net realized gains from the sale of portfolio investments. Generally speaking, market appreciation increases the likelihood that a fund will distribute capital gains. There is also the potential that a fund will pay a capital gain distribution during a year of negative or market neutral performance. Past distributions are not indicative of future trends.

A Fund's closing Net Asset Value (NAV) on the ex-dividend date will be reduced by the amount of the distribution, plus or minus any market activity for the day. Please consult your tax advisor for information specific to your particular situation.

In order to comply with Section 19a-1 of the Investment Company Act of 1940, the AQR Funds are reporting to you the estimated amount of each Fund's current distributions expected to be paid from net investment income, net realized capital gains, and return of capital, if any. Please note that the amounts reported in this notice are estimates. The ultimate composition of the distributions may vary from the estimates due to a variety of factors. The sources of distributions reported in this notice are not being provided for tax reporting purposes. The Funds will send a Form 1099-DIV to applicable shareholders subsequent to year-end that will specify how to report the treatment of the distributions for federal income tax purposes.

Disclosures

Investors should carefully consider the investment objectives, risks, charges and expenses of the funds before investing. To obtain a prospectus containing this and other important information, please call 1-866-290-2688 or visit www.aqrfunds.com to download a prospectus online. Read the prospectus carefully before you invest.

AQR Capital Management, LLC does not provide legal, tax or accounting advice.

There are risks involved with investing including the possible loss of principal. Past performance does not guarantee future results. **The AQR Funds may not be appropriate for all investors.**

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