

We focus on doing fewer things better to help our clients meet their long-term goals. Our investment approach, based on fundamental research and a strict price discipline, is focused on generating industry-leading, long-term results.



Founded in 1930



Global investment manager based in San Francisco



Single value-oriented philosophy



Team-based decision making



Low cost funds¹

One Team managing

\$363B

Assets under management

Focused

7

Funds across equity & fixed income strategies

Independent

100%

Employee owned

Experienced

21 Years

Average firm tenure of Investment Committee members

Long-Term

17%

Average annual turnover of equity funds²

Active

84%

Average active share across equity funds³

Dodge & Cox Funds

Stock Fund—Class I | DODGX | \$101.0B

Expense Ratio: 0.51% | Established: 1965

Balanced Fund—Class I | DODBX | \$14.1B

Expense Ratio: 0.52% | Established: 1931

International Stock Fund—Class I | DODFX | \$47.4B

Expense Ratio: 0.62% | Established: 2001

Income Fund—Class I | DODIX | \$70.2B

Expense Ratio: 0.41% | Established: 1989

Global Stock Fund—Class I | DODWX | \$10.9B

Expense Ratio: 0.62% | Established: 2008

Global Bond Fund—Class I | DODLX | \$2.6B

Net Expense Ratio: 0.45% | Gross Expense Ratio⁵: 0.52% | Established: 2014

Emerging Markets Stock Fund | DODEX | \$295.9M

Net Expense Ratio: 0.70% | Gross Expense Ratio⁴: 1.24% | Established: 2021

Class X shares are available to eligible defined contribution plans.

We have been helping advisors meet their clients' long-term goals for decades.

Questions? We're here for you.

Call us at: 415-274-9400 or email: advisors@dodgeandcox.com

Footnotes & Disclosures

1. Based on Morningstar Fee Level % Rank – Distribution as reported by Morningstar Direct as of December 31, 2023. Fee Level % Rank - Distribution is a mutual fund share class's expense ratio rank relative to other funds that invest in a similar asset class (as determined by a Fund's Morningstar Category) and have similar distribution characteristics (12b-1 Fees, Loads, No-Load/No-12b1 Fee Funds).
Source: Morningstar Direct (data was downloaded on January 16, 2024). © 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Data has been obtained from sources considered reliable, but Dodge & Cox makes no representations as to the completeness or accuracy of such information.
2. Average of the Dodge & Cox Stock Fund, International Stock Fund, Global Stock Fund, and Emerging Markets Stock Fund 2023 annual portfolio turnovers. Portfolio turnover is calculated as the lesser of the portfolio purchases or sales divided by the average portfolio value for the period.
3. Average of the Dodge & Cox Stock Fund, International Stock Fund, Global Stock Fund, and Emerging Markets Stock Fund active share versus their primary benchmarks. Active share is a measure of how much an investment portfolio differs from its primary benchmark index, based on a scale of 0% (complete overlap with the index) to 100% (no overlap). Overlap for each security in the Fund is the lower of either its percentage weight in the Fund or its percentage weight in the relevant index. Active share is calculated as 100% minus the sum of the overlapping security weights.
4. Dodge & Cox has contractually agreed to reimburse the Fund for all ordinary expenses to the extent necessary to maintain Total Annual Fund Operating Expenses at 0.70% until April 30, 2026. This agreement cannot be terminated prior to April 30, 2026 other than by resolution of the Fund's Board of Trustees. For purposes of the foregoing, ordinary expenses shall not include nonrecurring shareholder account fees, fees and expenses associated with Fund shareholder meetings, fees on portfolio transactions such as exchange fees, dividends and interest on short positions, fees and expenses of pooled investment vehicles that are held by the Fund, interest expenses and other fees and expenses related to any borrowings, taxes, brokerage fees and commissions and other costs and expenses relating to the acquisition and disposition of Fund investments, other expenditures which are capitalized in accordance with generally accepted accounting principles, and other non-routine expenses or extraordinary expenses not incurred in the ordinary course of the Fund's business, such as litigation expenses. The term of the agreement will automatically renew for subsequent three-year terms unless terminated with at least 30 days' written notice by either party prior to the end of the then-current term. The agreement does not permit Dodge & Cox to recoup any fees waived or payments made to the Fund for a prior year.
5. Dodge & Cox has contractually agreed to reimburse the Fund for all ordinary expenses to the extent necessary to maintain Total Annual Fund Operating Expenses of (i) the Class I shares at 0.45% until April 30, 2026. This agreement cannot be terminated prior to April 30, 2026 other than by resolution of the Fund's Board of Trustees. For purposes of the foregoing, ordinary expenses shall not include nonrecurring shareholder account fees, fees and expenses associated with Fund shareholder meetings, fees on portfolio transactions such as exchange fees, dividends and interest on short positions, fees and expenses of pooled investment vehicles that are held by the Fund, interest expenses and other fees and expenses related to any borrowings, taxes, brokerage fees and commissions and other costs and expenses relating to the acquisition and disposition of Fund investments, other expenditures which are capitalized in accordance with generally accepted accounting principles, and other non-routine expenses or extraordinary expenses not incurred in the ordinary course of the Fund's business, such as litigation expenses. The term of the agreement will automatically renew for subsequent three-year terms unless terminated with at least 30 days' written notice by either party prior to the end of the then-current term. The agreement does not permit Dodge & Cox to recoup any fees waived or payments made to the Fund for a prior year.

Before investing in any Dodge & Cox Fund, you should carefully consider the Fund's investment objectives, risks, and charges and expenses. To obtain a Fund's prospectus and summary prospectus, which contain this and other important information, visit dodgeandcox.com or call 800-621-3979. Please read the [prospectus](#) and summary prospectus carefully before investing.

The Funds invest in securities and other instruments whose market values fluctuate within a wide range so your investment may be worth more or less than its original cost.

Dodge & Cox Funds are distributed by Foreside Fund Services, LLC, which is not affiliated with Dodge & Cox.