Dodge & Cox®
Investment Focus

2026 Estimated Year-End Distributions

Year-End Distribution Dates

December 2026 income and capital gain distributions will occur according to the following schedule:

Record Date: December 17, 2026
Ex-Dividend and Reinvestment Date: December 18, 2026
Payable Date: December 21, 2026

Estimated Year-End Income and Capital Gain Distributions (Estimates as of October 31, 2026)

The table below lists estimated year-end income and capital gain distributions for the Dodge & Cox Funds. Please note that these distribution estimates are based on shares outstanding on October 31, 2026 and are subject to change. Actual distributions will be based on shares outstanding on the Record Date and are subject to approval by the Funds' Board of Trustees.

			Estimated Income Distribution		Estimated Capital Gain Distribution			
					Short-Term	Long-Term	Total	
Fund	Class	Ticker	Amount per Share	% of NAV	Amount per Share	Amount per Share	Amount per Share	% of NAV
Stock Fund	I	DODGX	$0.04*	0.2%	$0.02	$0.91	$0.93	5.2%
	X	DOXGX	$0.04*	0.2%	$0.02	$0.91	$0.93	5.2%
Global Stock Fund	I	DODWX	$0.19	1.1%	$0.15	$1.39	$1.54	8.8%
	X	DOXWX	$0.21	1.2%	$0.15	$1.39	$1.54	8.8%
International Stock Fund	I	DODFX	$0.41	2.3%	$0.09	$1.25	$1.34	7.5%
	X	DOXFX	$0.43	2.4%	$0.09	$1.25	$1.34	7.5%
Emerging Markets Stock Fund		DODEX	$0.24	1.8%	$0.37	$0.58	$0.95	7.1%
Balanced Fund	I	DODBX	$0.07*	0.5%	$0.00	$0.14	$0.14	1.0%
	X	DOXBX	$0.07*	0.5%	$0.00	$0.14	$0.14	1.0%
Income Fund	I	DODIX	$0.14*	1.1%	$0.00	$0.00	$0.00	0.0%
	X	DOXIX	$0.14*	1.1%	$0.00	$0.00	$0.00	0.0%
Global Bond Fund	I	DODLX	$0.23*	2.1%	$0.00	$0.00	$0.00	0.0%
	X	DOXLX	$0.23*	2.1%	$0.00	$0.00	$0.00	0.0%

*Fund normally distributes income (if any) on a quarterly basis

Timing of Capital Gain Distributions

If a Fund has net capital gains through October 31st, they are normally distributed to shareholders in December. If a second capital gain distribution related to the calendar year is necessary, it is usually made in March of the following year for the Stock Fund, Balanced Fund, Income Fund, and Global Bond Fund, and in December of the following year for the Global Stock Fund, International Stock Fund, and Emerging Markets Stock Fund.

For More Information

Answers to frequently asked tax questions can be found in the Tax Center on the Funds' website at dodgeandcox.com. For additional information about the Funds' distributions policies and about taxation of Fund distributions, please refer to the Funds' summary prospectus, prospectus, and Statement of Additional Information (SAI).

Amounts shown are not final. Visit our website (dodgeandcox.com) in late December for final distribution amounts. The information provided above is general in nature, is provided for informational purposes only, and should not be construed as legal or tax advice. Prospective investors should consult with a tax or legal advisor before making any investment decision. The views and strategies described may not be suitable for all investors. This information does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer. Investing involves risk, including possible loss of principal. Foreign investing, especially in developing countries, has special risks such as currency and market volatility and political and social instability. Diversification and asset allocation do not ensure a profit or guarantee against loss.

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, or for current month-end performance figures, visit dodgeandcox.com or call 800-621-3979. Please read the prospectus and summary prospectus carefully before investing.

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