

**Q1 2025 Estimated Capital Gains Distributions (as of February 28, 2025)**

The Dodge & Cox Balanced and Stock Funds will make capital gains distributions in the first quarter of 2025. Estimated per share amounts and distribution dates are provided below.

The Dodge & Cox Stock, Balanced, Income, and Global Bond Funds typically distribute any capital gains realized between January 1 and October 31 to shareholders in December of the same year. Any capital gains realized in these Funds between November 1 and December 31 are typically made in March of the following year.

The International, Global Stock and Emerging Markets Stock Funds make one capital gains distribution, if necessary, in December.

**Distribution Dates**

Q1 2025 income and capital gain distributions will occur according to the following schedule:

**Record Date:** March 25, 2025  
**Ex-Dividend and Reinvestment Date:** March 26, 2025  
**Payable Date:** March 27, 2025

	Class	Ticker	Estimated Capital Gain Distribution			% of NAV
			Short-Term Amount per Share	Long-Term Amount per Share	Total Amount per Share	
<b>Balanced Fund</b>	I	DODBX	\$0.00	\$1.02	\$1.02	0.9%
	X	DOXBX	\$0.00	\$1.02	\$1.02	0.9%
<b>Stock Fund</b>	I	DODGX	\$0.00	\$3.16	\$3.16	1.1%
	X	DOXGX	\$0.00	\$3.16	\$3.16	1.1%

Please note these distribution estimates are based on shares outstanding and NAV as of February 28, 2025, 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. These Funds will maintain their ordinary income distributions.

Amounts shown are not final. Visit our website ([dodgeandcox.com](http://dodgeandcox.com)) in late March 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](http://dodgeandcox.com) or call 800-621-3979. Please read the prospectus and summary prospectus carefully before investing.**

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