

Bridging Legacies

A Guide to Inheriting Assets from an
Individual Account or Personal Trust

A Relationship Built on Trust

For more than 95 years, Dodge & Cox has helped investors build, preserve, and transfer wealth across generations. Your loved one chose us as a trusted steward of their assets, and we are honored to continue that role with you.

Whether you maintain your relationship with us or simply need help transferring assets, our team is here to support you.

When inherited wealth moves from one generation to the next, a legacy is created.

We understand this is a difficult time. Losing a loved one is never easy, and managing financial matters during grief can feel overwhelming. We're here to help guide you through this process with care and clarity. This guide will help you understand your options and the steps needed to transfer your loved one's Dodge & Cox account.



How to transfer assets after the loss of a loved one

You don't have to navigate this alone. The information below outlines what's typically needed based on your loved one's account setup. If you have questions, our Life Events Transition Team is here to help at 866-475-8303.

Joint Account

If an account is jointly owned with right of survivorship, the account becomes owned by the surviving account owner(s) when one owner dies.

To update the account registration:

Complete a Change of Ownership Form and provide either:

- a Medallion Signature Guarantee, or
- a certified copy of the Death Certificate

Trust Account

Follow these steps if you are a surviving or successor trustee and the trust's tax identification number (TIN) is not changing:

To remove a trustee (for example, due to death):

Complete a Change of Ownership Form, and provide either:

- a Medallion Signature Guarantee, or
- a certified copy of the Death Certificate

If you are also adding a successor trustee:

Provide copies of the Trust Agreement pages that identify the trustee(s), including the title page, signature page(s), and any assignment/appointment page(s).

If the trust's TIN is changing, follow these additional steps:

- Provide a Letter of Instructions with a Medallion Signature Guarantee, and
- Submit a completed Account Application, and
- Provide copies of the Trust Agreement pages that identify the trustee(s) (title, signature, and assignment/appointment pages)

Named Beneficiary

If you are the named beneficiary on an account registered as a Transfer on Death (TOD) and all account owner(s) have passed away, you can transfer the assets directly to an existing or new account in your name.

To transfer the assets, provide:

- a completed Inheritance Form with a Medallion Signature Guarantee, and
- a completed Account Application (if you are opening a new account to receive the shares)

No Beneficiary Is Named

If all account owner(s) have passed away and no beneficiary is named, the assets may need to go through probate before they can be transferred.

In probate, the court typically appoints a personal representative (such as an executor or administrator) to act on behalf of the estate.

To confirm your authority to act for the estate, provide court-certified documentation dated within the last 180 days, such as:

- Letters Testamentary (court authorization for an executor named in a will), or
- Letters of Administration (court authorization when there is no will), or
- Letters Domiciliary (authorization from another state's court), or
- Judgment of Succession (court authorization of heirs)

Additionally, to transfer assets to the estate's beneficiary(ies), submit:

- a completed Inheritance Form signed in your capacity as personal representative, with a Medallion Signature Guarantee, and
- a completed Account Application (if you are opening a new account to receive the shares)

The information provided here is neither tax nor legal advice. Investors should consult with a tax or legal advisor before making any investment decision.



Need Assistance

If you're unsure of your status or next steps, contact the Life Events Transition Team at 866-475-8303. You can also use the Inheritance Assistance Tool or download forms at dodgeandcox.com.

Balancing Future Goals with Your Immediate Needs

Once the transfer is complete, you'll have time to decide what you'd like to do with the assets you've inherited. The next section may help you think through your options and decide what may be right for you.



Keep the Assets Invested

Keeping your inheritance invested in the Dodge & Cox Funds means the assets will continue to be managed with the same long-term, value-oriented approach—in an account that's straightforward to maintain.

If you'd like help getting started, see the Next Steps section.

Understand the Tax Treatment

When assets are inherited, their cost basis is generally adjusted to the fair market value at the original account owner's date of death. This adjustment—often called a “step-up in basis”—means you won't owe capital gains tax on any growth that occurred during your loved one's lifetime.

If you later sell shares, you'll only pay tax on gains that occur after the date you inherited them, based on this stepped-up value.

Access the Funds

If you need access to the funds now, you can sell your shares and withdraw the proceeds. Our Life Events Transition Team can guide you through the process whenever you're ready.

Consult a Professional

Inheriting assets can have tax and financial planning implications that vary by situation. Before making any decisions, we recommend speaking with your tax advisor or financial planner.

Additional Considerations

A few more things worth knowing as you work through this process:

State Requirements

Some states require an inheritance tax waiver before assets can be transferred. Our Life Events Transition Team can tell you whether this applies in your situation.

Medallion Signature Guarantee

A Medallion Signature Guarantee is a standard authentication step for transferring securities—think of it as the financial equivalent of a notarization. Most banks and credit unions can provide one; we recommend calling ahead to confirm before you make the trip.

Unclaimed Property

One practical note on timing: state laws require us to transfer accounts that remain inactive for an extended period to the state's unclaimed property office—even after a loved one passes away. Staying in touch with us—even once a year—keeps the account active. Our Life Events Transition Team is always glad to hear from you.



Take the time you need. When you're ready, we're here to help you honor your loved one's legacy with the same care they trusted us to provide.

Next Steps

1 Let us know of your loved one's passing.

You can notify us in any of the following ways:

By phone—Call the Life Events Transition Team at **866-475-8303**, Monday through Friday, 9:00 a.m. to 6:00 p.m., Eastern Time.

Online—Submit a Notification of Death Form at dodgeandcox.com/inherited

By mail—Send us a letter that includes a certified copy of the Death Certificate and applicable beneficiary contact information to:

Dodge & Cox Funds, P.O. Box 219502, Kansas City, MO 64121-9502.

2 Review your options and consult a tax advisor before making any decisions.

Use our Inheritance Assistance Tool at dodgeandcox.com/inheritancetool to learn more about the different inheritance transfer options available and the paperwork required to complete the transfer.

We recommend speaking with a tax advisor or financial planner about your personal situation before making decisions about the inherited assets.

3 When you're ready to start the process, complete the necessary forms and applications.

Our Life Events Transition Team is available to help you select the forms applicable to your situation. Each individual beneficiary will need to complete a separate application (if applicable).

To download forms, please visit our website, dodgeandcox.com, select "Resources" from the menu, and then select "Forms and Guides" from the dropdown.

Account Application

Use the Account Application to open a new Dodge & Cox Funds Individual or Personal Trust account.

Inheritance Form

Use the Inheritance Form to request a transfer of Fund shares due to inheritance.

Change of Ownership Form

Use the Change of Ownership Form to update account ownership.

We're Here to Help



Download Forms

Visit our website, dodgeandcox.com, and click "Resources."



Call Us

Call our Life Events Transition Team at **866-475-8303**, Monday through Friday, 9:00 a.m. to 6:00 p.m., Eastern Time.



Mailing Instructions

Regular Mail

Dodge & Cox Funds
P.O. Box 219502
Kansas City, MO 64121-9502

Express, Certified or Registered Mail

Dodge & Cox Funds
801 Pennsylvania Ave
Suite 219502
Kansas City, MO 64105-1407

Dodge & Cox®

Investors 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. Read carefully before investing. Investing involves risk. Loss of principal is possible.

Dodge & Cox funds are distributed by Foreside Fund Services, LLC.

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