

**Dodge & Cox Balanced Fund**  
**Portfolio Holdings as of March 31, 2022**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
<b>COMMON STOCKS</b>					
Aegon NV	Netherlands	9,150,557	48,406,447		
Anylam Pharmaceuticals, Inc.	United States	370,600	60,515,274		
Alphabet, Inc.	United States	109,095	304,701,244		
Alphabet, Inc.	United States	9,100	25,310,285		
American Express Co.	United States	261,900	48,975,300		
Baker Hughes Co.	United States	1,883,589	68,581,475		
Bank of America Corp.	United States	5,094,600	209,999,412		
Bank of New York Mellon Corp.	United States	4,366,200	216,694,506		
BioMarin Pharmaceutical, Inc.	United States	1,082,900	83,491,590		
Booking Holdings, Inc.	United States	35,800	84,074,510		
Brighthouse Financial, Inc.	United States	746,218	38,549,622		
Bristol-Myers Squibb Co.	United States	2,568,300	187,562,949		
Capital One Financial Corp.	United States	1,755,526	230,483,009		
Carrier Global Corp.	United States	1,044,100	47,892,867		
Celanese Corp.	United States	216,232	30,893,066		
Charles Schwab Corp.	United States	3,810,000	321,221,100		
Charter Communications, Inc.	United States	417,907	227,976,627		
Cigna Corp.	United States	1,196,565	286,708,940		
Cisco Systems, Inc.	United States	3,010,800	167,882,208		
Cognizant Technology Solutions Corp.	United States	1,835,600	164,598,252		
Comcast Corp.	United States	5,936,148	277,930,449		
ConocoPhillips	United States	1,478,324	147,832,400		
Credicorp, Ltd.	Peru	525,197	90,265,608		
CVS Health Corp.	United States	370,200	37,467,942		
Dell Technologies, Inc.	United States	1,522,083	76,393,346		
DISH Network Corp.	United States	3,030,834	95,925,896		
Elanco Animal Health, Inc.	United States	2,576,000	67,207,840		
FedEx Corp.	United States	1,074,834	248,705,839		
Fiserv, Inc.	United States	2,883,200	292,356,480		
Fox Corp.	United States	2,975,733	117,392,667		
Fox Corp.	United States	1,425,880	51,730,926		
General Electric Co.	United States	1,076,032	98,456,928		
Gilead Sciences, Inc.	United States	2,894,180	172,059,001		
Goldman Sachs Group, Inc.	United States	618,700	204,232,870		
Hewlett Packard Enterprise Co.	United States	7,224,770	120,725,907		
HP, Inc.	United States	5,040,030	182,953,089		
II-VI, Inc.	United States	710,302	51,489,792		
Incyte Corp.	United States	1,566,273	124,393,402		
Johnson Controls International PLC	United States	1,919,914	125,888,761		
Juniper Networks, Inc.	United States	3,181,929	118,240,482		

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Lincoln National Corp.	United States	481,177	31,449,729		
LyondellBasell Industries NV	Netherlands	294,800	30,311,336		
Meta Platforms, Inc.	United States	743,500	165,324,660		
MetLife, Inc.	United States	2,834,842	199,232,696		
Microchip Technology, Inc.	United States	1,535,010	115,340,651		
Microsoft Corp.	United States	666,900	205,611,939		
Molson Coors Beverage Company	United States	2,220,114	118,509,685		
News Corp.	United States	852,604	18,885,179		
Occidental Petroleum Corp.	United States	7,709,514	437,437,824		
Occidental Petroleum Corp., Warrants	United States	1,381,001	48,652,665		8/03/27
Qurate Retail, Inc.	United States	3,204,750	15,254,610		
Raytheon Technologies Corp.	United States	1,807,500	179,069,025		
Regeneron Pharmaceuticals, Inc.	United States	174,100	121,594,922		
Schlumberger, Ltd.	United States	2,849,921	117,730,237		
State Street Corp.	United States	1,719,600	149,811,552		
TE Connectivity, Ltd.	Switzerland	416,036	54,492,395		
The Gap, Inc.	United States	3,236,478	45,569,610		
The Williams Companies, Inc.	United States	5,141,800	171,787,538		
T-Mobile U.S., Inc.	United States	1,478,061	189,709,129		
Truist Financial Corp.	United States	1,419,884	80,507,423		
UBS Group AG	Switzerland	3,195,400	62,438,116		
UnitedHealth Group, Inc.	United States	209,672	106,926,430		
VMware, Inc.	United States	1,885,533	214,705,643		
Wells Fargo & Co.	United States	7,283,006	352,934,471		
Zimmer Biomet Holdings, Inc.	United States	218,000	27,882,200		
<b>DEPOSITORY RECEIPTS/SHARES</b>					
Alibaba Group Holding, Ltd.	China	458,800	49,917,440		
Anheuser-Busch InBev SA NV	Belgium	1,878,100	112,798,686		
BNP Paribas SA	France	1,063,900	30,331,789		
Fresenius Medical Care AG & Co. KGaA	Germany	1,275,400	42,955,472		
GlaxoSmithKline PLC	United Kingdom	6,820,650	297,107,514		
Honda Motor Co., Ltd.	Japan	5,890,500	166,465,530		
Imperial Brands PLC	United Kingdom	3,698,100	79,398,207		
Micro Focus International PLC	United Kingdom	3,451,871	18,294,916		
Novartis AG	Switzerland	1,961,300	172,104,075		
Prosus NV	Netherlands	4,785,700	52,116,273		
Roche Holding AG	Switzerland	2,034,200	100,509,822		
Sanofi	France	6,145,265	315,497,905		
<b>PREFERRED SHARES</b>					
Bank of America Corp.	United States	8,170,000	8,445,329	6.25	
Bank of America Corp.	United States	16,008,000	16,697,224	6.10	

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Citigroup, Inc.	United States	5,175,000	5,229,855	5.95	
Citigroup, Inc.	United States	48,477,000	49,412,606	5.95	
Citigroup, Inc.	United States	45,886,000	47,914,161	6.25	
JPMorgan Chase & Co.	United States	73,080,000	74,907,000	6.10	
Wells Fargo & Co.	United States	27,987,000	29,240,818	5.875	
<b>REAL ESTATE INVESTMENT TRUSTS</b>					
Gaming and Leisure Properties, Inc.	United States	34,572	1,622,464		
<b>DEBT SECURITIES</b>					
AbbVie, Inc.	United States	4,500,000	4,446,488	3.20	11/21/29
AbbVie, Inc.	United States	10,550,000	10,839,144	4.05	11/21/39
AbbVie, Inc.	United States	7,000,000	7,130,076	3.80	3/15/25
AT&T, Inc.	United States	39,285,000	34,470,389	3.50	9/15/53
AT&T, Inc.	United States	12,662,000	11,103,720	3.65	9/15/59
AT&T, Inc.	United States	4,400,000	3,909,155	2.55	12/01/33
AT&T, Inc.	United States	4,200,000	3,831,828	3.80	12/01/57
Bank of America Corp.	United States	5,825,000	5,966,572	4.20	8/26/24
Bank of America Corp.	United States	2,970,000	3,056,939	4.25	10/22/26
Bank of America Corp.	United States	3,970,000	4,105,727	4.45	3/03/26
Bank of America Corp.	United States	7,925,000	8,079,908	4.183	11/25/27
Bank of America Corp.	United States	15,589,000	15,628,360	3.004	12/20/23
Bank of America Corp.	United States	18,975,000	18,170,868	3.846	3/08/37
Barclays PLC	United Kingdom	4,525,000	4,620,367	4.836	5/09/28
Bayer AG	Germany	10,100,000	10,326,282	4.375	12/15/28
BNP Paribas SA	France	8,223,000	8,302,118	4.375	9/28/25
BNP Paribas SA	France	9,775,000	9,996,677	4.625	3/13/27
Boston Properties, Inc.	United States	5,000,000	5,069,408	3.80	2/01/24
Boston Properties, Inc.	United States	9,941,000	10,071,156	3.65	2/01/26
Boston Properties, Inc.	United States	18,500,000	18,006,961	2.75	10/01/26
Boston Properties, Inc.	United States	5,850,000	5,657,690	3.25	1/30/31
British American Tobacco PLC	United Kingdom	5,000,000	4,461,936	4.54	8/15/47
British American Tobacco PLC	United Kingdom	2,725,000	2,445,066	2.259	3/25/28
British American Tobacco PLC	United Kingdom	5,415,000	4,772,233	2.726	3/25/31
British American Tobacco PLC	United Kingdom	1,100,000	901,259	3.734	9/25/40
British American Tobacco PLC	United Kingdom	3,525,000	2,856,618	3.984	9/25/50
British American Tobacco PLC	United Kingdom	6,300,000	6,391,201	5.65	3/16/52
British American Tobacco PLC	United Kingdom	22,850,000	22,985,073	4.742	3/16/32
British American Tobacco PLC	United Kingdom	16,723,000	16,186,968	3.75	3/23/71
Burlington Northern Santa Fe LLC	United States	4,057,581	4,140,308	5.629	4/01/24
Burlington Northern Santa Fe LLC	United States	878,712	906,250	5.72	1/15/24
Burlington Northern Santa Fe LLC	United States	2,325,987	2,368,594	5.342	4/01/24
Capital One Financial Corp.	United States	3,449,000	3,488,702	3.50	6/15/23

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Capital One Financial Corp.	United States	10,175,000	10,407,579	4.20	10/29/25
Capital One Financial Corp.	United States	6,775,000	6,629,343	2.636	3/03/26
Cemex SAB de CV	Mexico	5,000,000	5,350,000	7.375	6/05/27
Cemex SAB de CV	Mexico	14,400,000	14,328,000	5.20	9/17/30
Cemex SAB de CV	Mexico	11,525,000	10,516,678	3.875	7/11/31
Charter Communications, Inc.	United States	36,327,000	41,354,051	6.484	10/23/45
Charter Communications, Inc.	United States	3,700,000	3,933,600	5.75	4/01/48
Charter Communications, Inc.	United States	2,475,000	2,467,680	4.40	4/01/33
Charter Communications, Inc.	United States	7,875,000	7,928,112	5.25	4/01/53
Charter Communications, Inc.	United States	10,760,000	9,657,100	4.50	6/01/33
Charter Communications, Inc.	United States	9,550,000	8,735,385	4.50	5/01/32
Charter Communications, Inc.	United States	5,850,000	5,080,696	4.25	1/15/34
Charter Communications, Inc.	United States	11,000,000	12,650,327	6.55	5/01/37
Charter Communications, Inc.	United States	6,160,000	7,142,235	6.75	6/15/39
Cigna Corp.	United States	10,000,000	10,306,996	4.125	11/15/25
Cigna Corp.	United States	17,587,000	21,235,651	7.875	5/15/27
Cigna Corp.	United States	4,000,000	4,184,252	4.50	2/25/26
Citigroup, Inc.	United States	15,725,000	15,588,642	3.785	3/17/33
Citigroup, Inc.	United States	1,483,237	40,640,694	6.669	10/30/40
Coca-Cola Co.	United States	6,400,000	6,578,239	3.45	3/25/30
Cox Enterprises, Inc.	United States	14,626,000	14,784,235	3.85	2/01/25
Cox Enterprises, Inc.	United States	14,932,000	14,843,955	3.35	9/15/26
Cox Enterprises, Inc.	United States	3,550,000	3,531,486	3.50	8/15/27
CVS Health Corp.	United States	2,538,000	2,654,948	4.30	3/25/28
CVS Health Corp.	United States	10,450,000	11,420,159	4.78	3/25/38
CVS Health Corp.	United States	4,725,000	5,351,020	5.05	3/25/48
Dept. of Veterans Affairs	United States	91,727	94,941	5.919	2/15/25
Dept. of Veterans Affairs	United States	31,612	34,102	8.793	6/15/25
Dept. of Veterans Affairs	United States	3,074,432	3,229,466	6.50	8/15/31
Dillard's, Inc.	United States	8,660,000	8,846,612	7.875	1/01/23
Dillard's, Inc.	United States	50,000	54,002	7.75	7/15/26
Dillard's, Inc.	United States	540,000	591,310	7.75	5/15/27
Dillard's, Inc.	United States	15,135,000	16,671,380	7.00	12/01/28
Dominion Energy	United States	22,950,000	23,286,815	5.75	10/01/54
Dow, Inc.	United States	3,353,000	4,194,505	7.375	11/01/29
Dow, Inc.	United States	3,286,000	5,234,466	9.40	5/15/39
Elanco Animal Health, Inc.	United States	2,500,000	2,581,250	5.772	8/28/23
Elanco Animal Health, Inc.	United States	6,175,000	6,622,811	6.40	8/28/28
Enel SPA	Italy	13,700,000	17,385,141	6.80	9/15/37
Enel SPA	Italy	4,447,000	5,260,689	6.00	10/07/39
Exxon Mobil Corp.	United States	5,545,000	5,962,472	4.227	3/19/40

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Exxon Mobil Corp.	United States	4,532,000	5,052,772	4.327	3/19/50
Fannie Mae	United States	336,182	361,735	6.50	8/01/32
Fannie Mae	United States	357,916	391,571	5.50	7/01/33
Fannie Mae	United States	465,944	466,808	2.27	5/01/37
Fannie Mae	United States	241,552	248,063	4.50	1/01/25
Fannie Mae	United States	1,435,608	1,478,074	4.50	1/01/27
Fannie Mae	United States	3,819,766	3,959,626	4.50	1/01/31
Fannie Mae	United States	1,178,412	1,204,272	3.50	1/01/27
Fannie Mae	United States	5,172,779	5,374,533	4.50	5/01/32
Fannie Mae	United States	2,217,817	2,269,681	2.232	4/01/44
Fannie Mae	United States	2,779,829	2,853,054	2.609	1/01/46
Fannie Mae	United States	2,118,127	2,161,657	3.50	12/01/29
Fannie Mae	United States	2,183,062	2,248,339	2.727	12/01/45
Fannie Mae	United States	347,181	346,374	2.30	7/01/23
Fannie Mae	United States	12,879,578	13,379,995	4.50	12/01/34
Fannie Mae	United States	4,294,278	4,272,544	2.509	12/01/46
Fannie Mae	United States	2,183,681	2,190,208	2.95	4/01/46
Fannie Mae	United States	1,398,968	1,416,436	3.50	4/01/36
Fannie Mae	United States	1,382,215	1,417,771	1.80	11/01/43
Fannie Mae	United States	702,390	722,411	2.842	9/01/45
Fannie Mae	United States	3,560,757	3,661,664	1.85	11/01/44
Fannie Mae	United States	2,763,251	2,837,061	1.85	12/01/44
Fannie Mae	United States	632,462	659,029	7.50	7/25/41
Fannie Mae	United States	429,356	462,617	7.50	12/25/41
Fannie Mae	United States	412,674	425,350	7.00	9/25/41
Fannie Mae	United States	692,899	711,656	7.00	6/25/42
Fannie Mae	United States	886,169	964,191	7.00	6/25/32
Fannie Mae	United States	979,617	1,094,788	7.00	6/25/42
Fannie Mae	United States	1,553,554	1,684,832	6.50	7/25/42
Fannie Mae	United States	653,604	728,560	7.00	7/25/42
Fannie Mae	United States	1,933,501	2,100,690	6.50	8/25/45
Fannie Mae	United States	195,140	199,043	6.00	5/25/39
Fannie Mae	United States	1,745,724	1,958,963	7.00	3/25/49
Fannie Mae	United States	724,046	800,474	6.50	5/25/39
Fannie Mae	United States	4,480,334	4,862,886	6.50	12/01/32
Fannie Mae	United States	247,475	247,786	1.74	8/01/35
Fannie Mae	United States	292,515	294,529	1.988	9/01/34
Fannie Mae	United States	316,991	317,625	1.56	12/01/34
Fannie Mae	United States	417,161	425,245	2.004	1/01/35
Fannie Mae	United States	437,693	452,229	1.768	1/01/35
Fannie Mae	United States	17,406,607	18,609,531	4.50	6/01/56

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Fannie Mae	United States	2,013,990	2,052,490	3.191	6/01/47
Fannie Mae	United States	3,599,768	3,662,471	3.083	7/01/47
Fannie Mae	United States	4,825,899	4,973,709	2.689	8/01/47
Fannie Mae	United States	1,948,260	1,970,498	3.292	1/01/49
Fannie Mae	United States	4,399,489	4,663,461	5.00	12/01/48
Fannie Mae	United States	25,705,900	24,609,658	2.50	6/01/50
Fannie Mae	United States	35,532,881	33,991,539	2.50	7/01/50
Fannie Mae	United States	19,713,086	18,361,987	2.00	9/01/50
Fannie Mae	United States	86,978,900	81,009,072	2.00	12/01/50
Fannie Mae	United States	35,577,934	34,060,850	2.50	10/01/50
Fannie Mae	United States	56,580,966	54,167,260	2.50	10/01/50
Fannie Mae	United States	4,148,132	4,541,983	5.50	8/01/37
Fannie Mae	United States	1,068,832	1,147,394	6.50	12/01/28
Fannie Mae	United States	170,358	170,725	2.045	7/01/39
Fannie Mae	United States	3,753,008	3,900,700	4.50	6/01/31
Fannie Mae	United States	741,885	768,612	4.00	8/01/31
Fannie Mae	United States	1,492,316	1,535,133	4.00	11/01/30
Fannie Mae	United States	1,723,760	1,794,295	4.00	11/01/34
Fannie Mae	United States	3,961,823	4,123,948	4.00	12/01/34
Fannie Mae	United States	4,153,627	4,313,612	4.00	7/01/35
Fannie Mae	United States	957,459	991,957	4.00	1/01/36
Fannie Mae	United States	2,005,587	2,067,996	4.00	1/01/37
Fannie Mae	United States	4,868,310	4,912,058	3.50	3/01/37
Fannie Mae	United States	1,006,594	1,047,760	4.00	2/01/37
Fannie Mae	United States	3,779,805	3,790,049	3.50	4/01/37
Fannie Mae	United States	504,444	530,749	5.00	3/01/49
Fannie Mae	United States	1,349,988	1,493,630	6.50	8/01/39
Fannie Mae	United States	1,223,915	1,328,131	6.00	8/01/37
Fannie Mae	United States	5,197,301	5,746,645	6.00	9/01/36
Fannie Mae	United States	683,042	724,885	4.50	3/01/40
Fannie Mae	United States	1,111,105	1,151,360	2.03	12/01/40
Fannie Mae	United States	183,594	184,092	2.03	11/01/40
Fannie Mae	United States	769,433	827,451	5.703	10/25/42
Fannie Mae	United States	626,839	682,998	6.50	1/25/44
Fannie Mae	United States	1,012,703	1,111,173	7.50	3/25/44
Fannie Mae	United States	168,701	183,442	7.50	6/25/44
Fannie Mae	United States	672,033	752,062	7.50	2/25/41
Fannie Mae	United States	681,691	761,225	7.50	7/25/41
Fannie Mae	United States	341,434	375,702	7.50	6/19/41
Fannie Mae	United States	850,390	961,520	7.00	11/25/42
Fannie Mae	United States	4,826,056	4,827,561	4.00	2/25/42

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Fannie Mae	United States	2,815,456	2,845,601	1.007	9/25/43
Fannie Mae	United States	173,724	195,738	7.00	8/01/37
FedEx Corp.	United States	3,575,000	3,750,219	4.25	5/15/30
FedEx Corp.	United States	4,100,000	4,748,229	5.25	5/15/50
Ford Motor Credit Co. LLC	United States	16,100,000	16,422,000	5.125	6/16/25
Ford Motor Credit Co. LLC	United States	9,350,000	9,139,111	3.375	11/13/25
Ford Motor Credit Co. LLC	United States	12,700,000	11,811,127	2.70	8/10/26
Ford Motor Credit Co. LLC	United States	10,000,000	10,168,000	4.95	5/28/27
Ford Motor Credit Co. LLC	United States	4,243,000	4,269,137	4.25	9/20/22
Ford Motor Credit Co. LLC	United States	3,405,000	3,435,713	4.375	8/06/23
Ford Motor Credit Co. LLC	United States	18,850,000	18,801,179	4.389	1/08/26
Ford Motor Credit Co. LLC	United States	14,363,000	14,339,660	3.81	1/09/24
Ford Motor Credit Co. LLC	United States	5,166,000	5,200,509	4.14	2/15/23
Ford Motor Credit Co. LLC	United States	18,304,000	18,277,002	4.542	8/01/26
Freddie Mac	United States	133,845	136,649	7.00	8/25/23
Freddie Mac	United States	5,398,089	5,856,996	6.50	10/25/43
Freddie Mac	United States	15,975,183	16,859,895	4.50	12/15/43
Freddie Mac	United States	10,122,286	453,240	1.353	3/25/26
Freddie Mac	United States	4,449,825	190,369	1.258	5/25/26
Freddie Mac	United States	8,986,078	232,997	0.605	3/25/27
Freddie Mac	United States	43,404,808	1,266,005	0.669	4/25/27
Freddie Mac	United States	37,312,257	1,234,114	0.75	6/25/27
Freddie Mac	United States	223,173,788	3,936,071	0.36	9/25/27
Freddie Mac	United States	180,341,198	7,852,867	0.705	2/25/29
Freddie Mac	United States	15,520,979	16,668,591	5.538	7/25/33
Freddie Mac	United States	116,085	134,113	6.50	9/25/43
Freddie Mac	United States	393,413	399,205	2.211	5/01/34
Freddie Mac	United States	146,562	146,752	2.114	1/01/38
Freddie Mac	United States	6,324,554	6,416,971	1.007	9/15/43
Freddie Mac	United States	702,460	727,669	2.537	2/01/38
Freddie Mac	United States	6,762,252	6,831,762	3.272	1/01/49
Freddie Mac	United States	1,472,828	1,490,865	3.735	3/01/49
Freddie Mac	United States	737,967	776,508	2.375	10/01/35
Freddie Mac	United States	799,160	831,652	1.768	4/01/37
Freddie Mac	United States	656,228	683,785	2.051	9/01/37
Freddie Mac	United States	299,311	300,076	1.989	10/01/38
Freddie Mac	United States	68,664	72,055	2.188	7/01/38
Freddie Mac	United States	1,792,343	1,831,481	2.751	10/01/45
Freddie Mac	United States	1,986,988	2,046,237	2.815	10/01/45
Freddie Mac	United States	240,580	249,277	2.056	10/01/41
Freddie Mac	United States	829,533	857,207	2.049	8/01/42

**Dodge & Cox Balanced Fund**  
**Portfolio Holdings as of March 31, 2022**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
Freddie Mac	United States	2,495,605	2,576,516	1.866	5/01/44
Freddie Mac	United States	2,909,050	2,992,556	1.906	1/01/45
Freddie Mac	United States	272,436	280,964	1.86	5/01/44
Freddie Mac	United States	926,661	956,487	1.865	6/01/44
Freddie Mac	United States	867,162	893,976	1.87	6/01/44
Freddie Mac	United States	1,901,048	1,934,794	3.279	7/01/47
Freddie Mac Gold	United States	945,463	1,015,659	6.50	10/01/26
Freddie Mac Gold	United States	2,734,276	2,843,606	4.50	4/01/31
Freddie Mac Gold	United States	530,416	603,058	7.00	11/01/37
Freddie Mac Gold	United States	916,028	1,016,724	7.00	8/01/38
Freddie Mac Gold	United States	571,103	630,919	7.00	9/01/38
Freddie Mac Gold	United States	305,251	325,052	4.50	9/01/41
Freddie Mac Gold	United States	551,068	603,951	6.00	2/01/39
Freddie Mac Gold	United States	4,920,568	5,239,721	4.50	9/01/41
Freddie Mac Gold	United States	4,505,148	4,793,327	4.50	3/01/42
Freddie Mac Gold	United States	3,935,419	4,152,371	4.50	6/01/42
Freddie Mac Gold	United States	1,040,761	1,072,666	4.50	9/01/26
Freddie Mac Gold	United States	476,165	495,291	4.50	6/01/31
Freddie Mac Gold	United States	84,297	86,856	4.50	9/01/24
Freddie Mac Gold	United States	4,938	4,967	7.47	3/17/23
Freddie Mac Gold	United States	178,308	196,741	5.50	12/01/37
Freddie Mac Gold	United States	2,023,161	2,211,998	6.50	12/01/32
Freddie Mac Gold	United States	234,106	252,130	6.50	4/01/33
Freddie Mac Pool	United States	77,050,589	73,752,287	2.50	6/01/50
Freddie Mac Pool	United States	90,934,592	84,683,876	2.00	9/01/50
Freddie Mac Pool	United States	50,921,555	48,800,389	2.50	10/01/50
Freddie Mac Pool	United States	7,604,591	7,279,587	2.50	11/01/50
Freddie Mac Pool	United States	11,422,588	10,948,879	2.50	2/01/51
Ginnie Mae	United States	58,377	60,399	7.50	11/15/24
Ginnie Mae	United States	32,256	32,557	7.50	10/15/25
Ginnie Mae	United States	21,564,287	20,951,014	0.643	12/20/67
Ginnie Mae	United States	14,607,606	14,341,914	0.458	10/20/67
Ginnie Mae	United States	2,438,089	2,437,807	0.726	9/20/64
Ginnie Mae	United States	8,825,474	8,665,609	0.458	10/20/67
Ginnie Mae	United States	15,740,765	15,436,488	0.756	1/20/67
Ginnie Mae	United States	5,205,402	5,090,949	0.361	5/20/68
Ginnie Mae	United States	17,020,251	16,739,889	0.495	6/20/68
Ginnie Mae	United States	2,416,199	2,360,100	0.706	12/20/68
Ginnie Mae	United States	22,094,339	21,610,979	1.228	11/20/68
Ginnie Mae	United States	18,640,872	18,688,203	0.806	1/20/70
Ginnie Mae	United States	23,961,145	24,003,671	0.756	1/20/70



**Dodge & Cox Balanced Fund**  
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Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
Ginnie Mae	United States	11,373,243	11,313,467	0.60	2/20/67
Ginnie Mae	United States	8,617,827	8,722,981	0.87	2/20/72
Ginnie Mae	United States	46,062,000	45,840,761	0.458	8/20/68
Ginnie Mae	United States	20,326,878	20,444,393	0.72	4/01/72
Ginnie Mae	United States	25,000,000	25,164,063	0.79	5/20/72
Goldman Sachs Group, Inc.	United States	32,125,000	32,126,606	3.615	3/15/28
HCA Healthcare, Inc.	United States	2,700,000	2,752,117	4.125	6/15/29
HCA Healthcare, Inc.	United States	3,575,000	3,493,106	3.125	3/15/27
HCA Healthcare, Inc.	United States	14,600,000	14,307,340	3.625	3/15/32
HSBC Holdings PLC	United Kingdom	17,805,000	21,587,253	6.50	5/02/36
HSBC Holdings PLC	United Kingdom	3,265,000	3,975,666	6.50	9/15/37
HSBC Holdings PLC	United Kingdom	11,462,000	11,760,872	4.30	3/08/26
HSBC Holdings PLC	United Kingdom	28,775,000	29,571,439	4.762	3/29/33
Imperial Brands PLC	United Kingdom	2,300,000	2,249,685	3.50	7/26/26
Imperial Brands PLC	United Kingdom	21,150,000	20,747,250	3.875	7/26/29
Imperial Brands PLC	United Kingdom	25,425,000	25,643,417	4.25	7/21/25
JPMorgan Chase & Co.	United States	5,000,000	4,724,605	2.739	10/15/30
JPMorgan Chase & Co.	United States	11,793,000	11,034,671	2.956	5/13/31
JPMorgan Chase & Co.	United States	17,500,000	16,035,556	1.04	2/04/27
JPMorgan Chase & Co.	United States	25,692,000	34,534,967	8.75	9/01/30
Kinder Morgan, Inc.	United States	20,643,000	22,447,446	5.50	3/01/44
Kinder Morgan, Inc.	United States	15,719,000	16,921,005	5.40	9/01/44
L.A. Unified School District GO	United States	3,000,000	3,554,516	5.75	7/01/34
Lloyds Banking Group PLC	United Kingdom	8,025,000	8,001,511	3.75	3/18/28
Macy's, Inc.	United States	2,539,000	2,710,383	6.70	7/15/34
Microchip Technology, Inc.	United States	19,714,000	18,664,636	0.983	9/01/24
Navient Student Loan Trust	United States	5,380,713	5,395,222	1.507	12/27/66
Navient Student Loan Trust	United States	6,238,408	6,204,648	1.257	7/26/66
Navient Student Loan Trust	United States	8,377,036	8,213,156	1.157	2/25/70
Navient Student Loan Trust	United States	24,832,000	25,362,349	1.757	3/25/66
Navient Student Loan Trust	United States	6,682,141	6,598,988	1.607	7/26/66
Navient Student Loan Trust	United States	86,422,000	85,238,062	1.207	3/25/67
Navient Student Loan Trust	United States	4,167,636	4,222,135	1.457	2/27/68
Navient Student Loan Trust	United States	19,277,101	19,059,451	0.70	2/25/70
New Jersey Turnpike Authority RB	United States	12,436,000	17,644,592	7.102	1/01/41
Occidental Petroleum Corp.	United States	15,450,000	15,179,625	3.20	8/15/26
Occidental Petroleum Corp.	United States	7,900,000	7,840,750	2.90	8/15/24
Oracle Corp.	United States	6,350,000	6,077,669	2.80	4/01/27
Oracle Corp.	United States	8,288,000	6,873,755	3.60	4/01/50
Oracle Corp.	United States	13,990,000	13,045,751	1.65	3/25/26
Petroleo Brasileiro SA	Brazil	4,300,000	4,483,008	7.25	3/17/44

**Dodge & Cox Balanced Fund**  
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Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
Petroleo Brasileiro SA	Brazil	6,011,000	6,003,546	5.093	1/15/30
Petroleo Brasileiro SA	Brazil	15,500,000	15,228,750	6.75	6/03/50
Petroleo Brasileiro SA	Brazil	1,925,000	1,949,063	5.60	1/03/31
Petroleos Mexicanos	Mexico	20,125,000	16,095,774	6.375	1/23/45
Petroleos Mexicanos	Mexico	11,625,000	9,449,963	6.75	9/21/47
Petroleos Mexicanos	Mexico	28,500,000	24,901,875	7.69	1/23/50
Petroleos Mexicanos	Mexico	3,367,000	2,732,691	6.95	1/28/60
Petroleos Mexicanos	Mexico	9,425,000	8,447,251	6.625	6/15/35
Petroleos Mexicanos	Mexico	22,824,000	21,682,800	6.70	2/16/32
Prosus NV	Netherlands	14,200,000	13,770,308	4.85	7/06/27
Prosus NV	Netherlands	3,750,000	3,285,300	3.68	1/21/30
Prosus NV	Netherlands	30,375,000	25,232,041	3.061	7/13/31
Prosus NV	Netherlands	8,950,000	7,874,926	4.193	1/19/32
Prosus NV	Netherlands	20,125,000	17,110,233	4.987	1/19/52
Rio Oil Finance Trust	Brazil	12,429,332	12,988,652	9.25	7/06/24
Rio Oil Finance Trust	Brazil	22,614,422	24,875,864	9.75	1/06/27
Rio Oil Finance Trust	Brazil	10,644,098	11,442,405	8.20	4/06/28
SLM Student Loan Trust	United States	24,335,941	23,715,017	0.808	10/25/64
SLM Student Loan Trust	United States	5,626,891	5,527,554	0.858	1/25/41
SLM Student Loan Trust	United States	10,768,684	10,106,817	0.428	1/25/41
SLM Student Loan Trust	United States	5,730,253	5,480,096	0.418	1/25/41
Small Business Admin. - 504 Program	United States	278,117	281,383	4.92	10/01/23
Small Business Admin. - 504 Program	United States	582,067	600,547	5.71	6/01/27
SMB Private Education Loan Trust (Private Loans)	United States	11,681,556	11,598,188	3.60	1/15/37
State of California GO	United States	15,730,000	22,139,947	7.30	10/01/39
State of Illinois GO	United States	22,615,000	24,048,958	5.10	6/01/33
TC Energy Corp.	Canada	20,570,000	20,576,171	5.625	5/20/75
TC Energy Corp.	Canada	28,160,000	27,737,600	5.30	3/15/77
TC Energy Corp.	Canada	6,850,000	6,836,300	5.50	9/15/79
TC Energy Corp.	Canada	4,150,000	4,195,526	5.60	3/07/82
Telecom Italia SPA	Italy	11,596,000	11,277,110	7.20	7/18/36
Telecom Italia SPA	Italy	8,212,000	8,374,639	7.721	6/04/38
Telecom Italia SPA	Italy	21,712,000	21,874,840	5.303	5/30/24
The Southern Co.	United States	19,036,000	18,417,330	4.00	1/15/51
The Southern Co.	United States	7,500,000	6,915,375	3.75	9/15/51
The Williams Companies, Inc.	United States	6,400,000	6,327,455	3.50	11/15/30
T-Mobile U.S., Inc.	United States	2,675,000	2,686,350	4.375	4/15/40
T-Mobile U.S., Inc.	United States	1,775,000	1,795,689	4.50	4/15/50
T-Mobile U.S., Inc.	United States	7,975,000	8,005,617	3.875	4/15/30
T-Mobile U.S., Inc.	United States	6,800,000	6,407,640	2.25	2/15/26
T-Mobile U.S., Inc.	United States	6,500,000	6,182,345	3.375	4/15/29

**Dodge & Cox Balanced Fund**  
**Portfolio Holdings as of March 31, 2022**

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Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
T-Mobile U.S., Inc.	United States	6,525,000	6,139,895	3.50	4/15/31
T-Mobile U.S., Inc.	United States	13,745,000	11,689,300	3.40	10/15/52
U.S. Treasury Note/Bond	United States	31,210,000	28,819,265	0.375	12/31/25
U.S. Treasury Note/Bond	United States	152,600,000	141,083,469	0.50	2/28/26
U.S. Treasury Note/Bond	United States	61,052,000	56,864,214	0.75	4/30/26
U.S. Treasury Note/Bond	United States	89,385,000	83,484,194	0.875	6/30/26
U.S. Treasury Note/Bond	United States	10,548,000	9,733,002	0.625	7/31/26
U.S. Treasury Note/Bond	United States	176,329,000	169,785,540	1.125	1/15/25
U.S. Treasury Note/Bond	United States	247,900,000	247,454,553	2.25	3/31/24
Ultrapar Participacoes SA	Brazil	12,050,000	12,230,750	5.25	10/06/26
Ultrapar Participacoes SA	Brazil	11,350,000	11,208,693	5.25	6/06/29
UMBS TBA	United States	117,148,000	114,317,390	3.00	5/01/52
UMBS TBA	United States	560,014,000	559,045,075	3.50	5/01/49
UniCredit SPA	Italy	23,425,000	24,811,380	7.296	4/02/34
UniCredit SPA	Italy	3,525,000	3,368,303	5.459	6/30/35
Union Pacific Corp.	United States	3,692,936	4,161,144	6.176	1/02/31
Unum Group	United States	8,417,000	9,648,942	6.75	12/15/28
Verizon Communications, Inc.	United States	11,847,000	12,480,675	4.272	1/15/36
VMware, Inc.	United States	4,775,000	5,003,276	4.65	5/15/27
VMware, Inc.	United States	4,050,000	3,935,948	0.60	8/15/23
VMware, Inc.	United States	19,765,000	18,145,275	1.40	8/15/26
Vodafone Group PLC	United Kingdom	16,900,000	18,661,318	7.00	4/04/79
Wells Fargo & Co.	United States	3,376,000	3,460,781	4.10	6/03/26
Wells Fargo & Co.	United States	16,645,000	17,283,423	4.30	7/22/27
Wells Fargo & Co.	United States	12,005,000	11,152,879	2.572	2/11/31
Zoetis, Inc.	United States	4,095,000	4,273,182	4.50	11/13/25
<b>SHORT-TERM INVESTMENTS</b>					
Fixed Income Clearing Corporation Repurchase Agreement		1,068,229,000	1,068,229,000	0.05	4/1/22
State Street Institutional U.S. Government Money Market Fund - Premier Class		61,497,821	61,497,821		
<b>FUTURES CONTRACTS</b>					
		<i>Notional Amount</i>			
E-mini S&P 500 Index - Short Position 1,209 Contracts		(273,883,838)	(20,422,552)		6/17/22
Ultra 10 Year U.S. Treasury Note Future - Short Position 734 Contracts		(99,434,063)	(161,580)		6/21/22
Euro-Bund Future - Short Position 20 Contracts		(3,510,352)	92,042		6/08/22
<b>EQUITY OPTIONS</b>					
Bank of America Corp. Call Option 50 01/20/23		(4,400,000)	(6,495,091)		1/20/23
Booking Holdings, Inc. Call Option 3000 01/20/23		(33,000)	(2,991,062)		1/20/23
ConocoPhillips Call Option 70 01/20/23		(1,400,000)	(45,489,203)		1/20/23
Goldman Sachs Group, Inc. Call Option 440 06/17/22		(250,000)	(21,476)		6/17/22
Microsoft Corp. Call Option 360 06/16/23		(280,000)	(5,532,576)		6/16/23
Occidental Petroleum Corp. Call Option 37 01/20/23		(4,000,000)	(89,039,996)		1/20/23

**Dodge & Cox Balanced Fund**  
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Schlumberger, Ltd. Call Option 37.5 01/20/23		(2,800,000)	(23,653,101)		1/20/23
<b>CURRENCY FORWARD CONTRACTS</b>					
Sell EUR 1,114,851 / Buy USD 1,259,382			16,356		9/14/22
Sell EUR 4,419,092 / Buy USD 4,874,761			(52,394)		9/14/22
Sell EUR 2,030,144 / Buy USD 2,254,108			(9,442)		9/14/22
Sell EUR 7,355,709 / Buy USD 8,179,298			(22,098)		9/14/22

\* In determining a company's country designation, the Fund generally references the country of incorporation. In cases where the Fund considers the country of incorporation to be a "jurisdiction of convenience" chosen primarily for tax purposes or in other limited circumstances, the Fund uses the country designation of an appropriate broad-based market index.

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- **The Fund's portfolio holdings are subject to change without notice.** The mention of specific securities is not a recommendation to buy, sell, or hold any particular security and is not indicative of Dodge & Cox's current or future trading activity. The portfolio data is "as of" the date indicated and we disclaim any responsibility to update the information.
- Unlike the Fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that provided in the complete portfolio of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments filed after the first and third quarter on Exhibit F of Form N-PORT.
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