

DODGE & COX BALANCED FUND
Portfolio of Investments (unaudited)

September 30, 2023

Common Stocks: 61.0%

	Shares	Value		Shares	Value
Communication Services: 6.6%			Financial Services: 9.9%		
Media & Entertainment: 5.9%			Capital One Financial Corp.	1,528,220	\$ 148,313,751
Alphabet, Inc., Class A ^(a)	624,300	\$ 81,695,898	Fidelity National Information Services, Inc.	2,189,100	120,991,557
Alphabet, Inc., Class C ^(a)	1,710,000	225,463,500	Fiserv, Inc. ^(a)	2,527,700	285,528,992
Charter Communications, Inc., Class A ^(a)	445,794	196,069,117	State Street Corp.	1,522,000	101,913,120
Comcast Corp., Class A	3,213,248	142,475,416	The Bank of New York Mellon Corp.	4,338,900	185,054,085
DISH Network Corp., Class A ^(a)	3,030,834	17,760,687	The Charles Schwab Corp.	3,720,500	204,255,450
Fox Corp., Class A	1,245,033	38,845,030	The Goldman Sachs Group, Inc.	255,300	82,607,421
Fox Corp., Class B	549,480	15,868,983	UBS Group AG, NY Shs (Switzerland)	5,449,500	134,330,175
Meta Platforms, Inc., Class A ^(a)	193,600	58,120,656	XP, Inc., Class A (Brazil)	2,677,200	61,709,460
News Corp., Class A	825,304	16,555,598			1,324,704,011
		792,854,885	Insurance: 1.4%		
Telecommunication Services: 0.7%			Aegon NV, NY Shs (Netherlands)	6,009,303	28,844,655
T-Mobile U.S., Inc. ^(a)	618,461	86,615,463	Brighthouse Financial, Inc. ^(a)	603,318	29,526,383
		879,470,348	Lincoln National Corp.	452,477	11,171,657
Consumer Discretionary: 4.4%			MetLife, Inc.	1,910,642	120,198,488
Automobiles & Components: 1.1%					189,741,183
Honda Motor Co., Ltd. ADR (Japan)	4,188,900	140,914,596			2,231,082,987
Consumer Discretionary Distribution & Retail: 2.5%			Health Care: 13.0%		
Alibaba Group Holding, Ltd. ADR ^(a)			Health Care Equipment & Services: 3.9%		
(China)	1,062,400	92,152,576	Baxter International, Inc.	460,700	17,386,818
Amazon.com, Inc. ^(a)	1,133,800	144,128,656	CVS Health Corp.	1,188,600	82,988,052
Prosus NV ADR (China)	10,430,912	60,916,524	Fresenius Medical Care AG & Co.		
The Gap, Inc.	3,740,378	39,760,218	KGaA ADR (Germany)	4,223,110	90,965,789
		336,957,974	GE HealthCare Technologies, Inc.	1,029,500	70,047,180
Consumer Durables & Apparel: 0.3%			Medtronic PLC	460,700	36,100,452
VF Corp.	1,878,900	33,200,163	The Cigna Group	634,065	181,386,975
Consumer Services: 0.5%			UnitedHealth Group, Inc.	77,672	39,161,446
Booking Holdings, Inc. ^(a)	23,000	70,930,850			518,036,712
		582,003,583	Pharmaceuticals, Biotechnology & Life Sciences: 9.1%		
Consumer Staples: 3.2%			Alnylam Pharmaceuticals, Inc. ^(a)	162,700	28,814,170
Food, Beverage & Tobacco: 2.6%			Avantor, Inc. ^(a)	471,606	9,941,454
Anheuser-Busch InBev SA/NV ADR			Bayer AG ADR (Germany)	4,631,400	55,576,800
(Belgium)	2,385,200	131,901,560	BioMarin Pharmaceutical, Inc. ^(a)	829,100	73,358,768
Imperial Brands PLC ADR (United Kingdom)	7,463,800	152,709,348	Bristol-Myers Squibb Co.	467,500	27,133,700
Molson Coors Beverage Co., Class B	1,050,814	66,821,262	Elanco Animal Health, Inc. ^(a)	5,759,600	64,737,904
		351,432,170	Gilead Sciences, Inc.	1,987,580	148,949,245
Household & Personal Products: 0.6%			GSK PLC ADR (United Kingdom)	5,512,480	199,827,400
Haleon PLC ADR (United Kingdom)	9,069,056	75,545,237	Incyte Corp. ^(a)	1,314,300	75,927,111
		426,977,407	Neurocrine Biosciences, Inc. ^(a)	11,000	1,237,500
Energy: 5.9%			Novartis AG ADR (Switzerland)	820,900	83,616,874
Baker Hughes Co., Class A	3,031,600	107,076,112	Regeneron Pharmaceuticals, Inc. ^(a)	137,900	113,486,184
ConocoPhillips	854,424	102,359,995	Roche Holding AG ADR (Switzerland)	1,859,300	63,086,049
Occidental Petroleum Corp.	4,616,414	299,512,941	Sanofi ADR (France)	5,034,665	270,059,431
Occidental Petroleum Corp., Warrant ^(a)	1,381,001	59,728,293			1,215,752,590
Ovintiv, Inc.	2,393,200	113,844,524			1,733,789,302
The Williams Co., Inc.	3,197,500	107,723,775	Industrials: 3.4%		
		790,245,640	Capital Goods: 1.6%		
Financials: 16.7%			General Electric Co.	1,013,400	112,031,370
Banks: 5.4%			Johnson Controls International PLC	993,714	52,875,522
Banco Santander SA ^(b) (Spain)	24,743,600	93,960,646	RTX Corp.	697,800	50,220,666
Bank of America Corp.	3,991,800	109,295,484			215,127,558
BNP Paribas SA ADR (France)	3,097,000	98,329,750	Transportation: 1.8%		
Credicorp, Ltd. (Peru)	760,897	97,371,989	FedEx Corp.	653,734	173,187,211
Truist Financial Corp.	2,933,084	83,915,533	Norfolk Southern Corp.	372,900	73,435,197
Wells Fargo & Co.	5,721,106	233,764,391			246,622,408
		716,637,793			461,749,966

Common Stocks (continued)

	Shares	Value		Par Value	Value
Information Technology: 5.0%			Local Authority: 0.1%		
Semiconductors & Semiconductor Equipment: 0.4%			State of Illinois GO		
Microchip Technology, Inc.	779,610	\$ 60,848,560	5.10%, 6/1/33	22,615,000	\$ 21,468,216
					21,468,216
Software & Services: 3.0%			Sovereign: 0.1%		
Cognizant Technology Solutions Corp., Class A	648,400	43,922,616	Colombia Government (Colombia)		
Microsoft Corp.	541,100	170,852,325	5.625%, 2/26/44	8,100,000	5,784,845
VMware, Inc., Class A ^(a)	1,130,833	188,261,078	5.00%, 6/15/45	8,300,000	5,431,087
		403,036,019			11,215,932
					140,563,918
Technology, Hardware & Equipment: 1.6%			Securitized: 16.7%		
Cisco Systems, Inc.	829,300	44,583,168	Asset-Backed: 2.4%		
Coherent Corp. ^(a)	1,280,200	41,785,728	Federal Agency: 0.0%*		
Dell Technologies, Inc., Class C	478,183	32,946,809	Small Business Admin. - 504 Program		
HP, Inc.	1,318,330	33,881,081	Series 2003-20J 1, 4.92%, 10/1/23	51,676	51,669
Juniper Networks, Inc.	1,295,129	35,991,635	Series 2007-20F 1, 5.71%, 6/1/27	284,300	281,109
TE Connectivity, Ltd.	174,036	21,498,667			332,778
		210,687,088			
		674,571,667	Other: 0.3%		
Materials: 1.8%			Rio Oil Finance Trust (Brazil)		
Celanese Corp.	152,832	19,183,472	9.25%, 7/6/24 ^(e)	8,197,251	8,238,237
Glenore PLC ^(c) (Australia)	9,589,600	54,841,074	9.75%, 1/6/27 ^(e)	16,876,434	17,382,728
LyondellBasell Industries NV, Class A	1,022,400	96,821,280	8.20%, 4/6/28 ^(e)	9,088,987	9,134,432
Nutrien, Ltd. (Canada)	1,045,100	64,545,376			34,755,397
		235,391,202	Student Loan: 2.1%		
Real Estate: 0.2%			Navient Student Loan Trust		
Equity Real Estate Investment Trusts (REITs): 0.2%			United States 30 Day Average SOFR		
Gaming & Leisure Properties, Inc. REIT	526,254	23,970,870	+1.264%, Series 2016-7A A,		
			6.579%, 3/25/66 ^(e)	31,887,760	31,891,147
			+1.414%, Series 2016-6A A3,		
			6.729%, 3/25/66 ^(e)	23,202,341	23,253,419
			+0.914%, Series 2017-5A A,		
			6.229%, 7/26/66 ^(e)	4,881,553	4,838,640
			+1.264%, Series 2017-1A A3,		
			6.579%, 7/26/66 ^(e)	5,181,654	5,169,637
			+1.164%, Series 2017-2A A,		
			6.479%, 12/27/66 ^(e)	7,195,567	7,161,477
			+0.8640%, Series 2018-2A A3,		
			6.179%, 3/25/67 ^(e)	74,587,994	72,954,010
			+1.114%, Series 2019-2A A2,		
			6.429%, 2/27/68 ^(e)	3,261,170	3,209,335
			+0.814%, Series 2016-1A A,		
			6.129%, 2/25/70 ^(e)	5,848,112	5,799,095
			+0.664%, Series 2021-2A A1B,		
			0.70%, 2/25/70 ^(e)	14,563,777	14,357,099
		487,566,095	SLM Student Loan Trust		
			United States 30 Day Average SOFR		
			+0.914%, Series 2012-5 A3,		
			6.229%, 3/25/26	44,165,841	43,623,600
			United States 90 Day Average SOFR		
			+0.8610%, Series 2005-9 A7A,		
			5.916%, 1/25/41	4,143,428	4,091,595
			+0.4310%, Series 2006-2 A6,		
			5.486%, 1/25/41	7,783,414	7,586,182
			+0.4210%, Series 2006-8 A6,		
			5.476%, 1/25/41	4,347,420	4,235,603
			+0.811%, Series 2004-3A A6B,		
			5.866%, 10/25/64 ^(e)	18,203,466	17,906,750
		107,879,770	SMB Private Education Loan Trust		
			(Private Loans)		
			Series 2018-B A2A, 3.60%, 1/15/37 ^(e)	7,045,285	6,735,906

Debt Securities (continued)

	Par Value	Value		Par Value	Value
Series 2023-C A1A, 5.67%, 11/15/52 ^(c)	12,241,000	\$ 12,058,416	+0.7340%, Series 2014-H18 FA, 5.229%, 9/20/64	1,840,443	\$ 1,824,814
Series 2023-A A1A, 5.38%, 1/15/53 ^(c)	16,957,988	16,549,556	+0.8140%, Series 2020-H02 FA, 3.791%, 1/20/70	14,844,480	14,617,286
		<u>281,421,467</u>	+0.7640%, Series 2020-H01 FV, 6.082%, 1/20/70	19,960,934	19,464,566
		316,509,642	United States 30 Day Average SOFR +0.55%, Series 2022-H04 FG, 5.226%, 2/20/67	8,990,673	8,906,250
CMBS: 0.1%			+0.80%, Series 2023-H05 FJ, 5.112%, 2/20/68	48,403,918	48,117,134
Agency CMBS: 0.1%			+0.41%, Series 2022-H06 FC, 5.41%, 8/20/68	36,576,466	35,804,351
Freddie Mac Multifamily Interest Only			+1.02%, Series 2023-H08 FE, 4.739%, 8/20/71	21,153,747	21,218,771
Series K055 X1, 1.473%, 3/25/26 ^(d)	9,666,510	273,479	+1.00%, Series 2022-H20 FB, 5.904%, 8/20/71	32,882,445	32,555,577
Series K056 X1, 1.374%, 5/25/26 ^(d)	4,056,185	105,375	+0.82%, Series 2022-H04 HF, 6.134%, 2/20/72	7,294,147	7,191,572
Series K064 X1, 0.734%, 3/25/27 ^(d)	8,708,571	150,209	+0.67%, Series 2022-H09 FA, 5.984%, 4/20/72	20,448,398	19,986,759
Series K065 X1, 0.804%, 4/25/27 ^(d)	42,152,073	824,718	+0.74%, Series 2022-H09 FC, 6.054%, 4/20/72	25,156,254	24,671,130
Series K066 X1, 0.885%, 6/25/27 ^(d)	36,536,933	816,377	+0.97%, Series 2022-H11 EF, 6.284%, 5/20/72	15,580,566	15,577,492
Series K069 X1, 0.472%, 9/25/27 ^(d)	218,384,218	2,655,290	CME Term SOFR 12 Month +1.0150%, Series 2017-H03 F, 5.729%, 1/20/67	12,793,912	12,686,966
Series K090 X1, 0.856%, 2/25/29 ^(d)	179,463,830	5,853,249	+0.9450%, Series 2017-H12 BF, 4.439%, 10/20/67	12,062,359	11,954,884
		<u>10,678,697</u>	+0.9450%, Series 2017-H20 FG, 4.439%, 10/20/67	7,414,684	7,344,461
		10,678,697	+0.7750%, Series 2018-H02 GF, 4.642%, 12/20/67	17,710,814	17,384,993
Mortgage-Related: 14.2%			+0.7950%, Series 2018-H08 GF, 5.185%, 5/20/68	4,266,834	4,136,669
CMO & REMIC: 3.2%			+0.9650%, Series 2018-H13 BF, 5.345%, 6/20/68	12,832,166	12,523,045
Dept. of Veterans Affairs			+0.9950%, Series 2019-H04 EF, 5.606%, 11/20/68	18,067,645	17,633,169
Series 1995-1 I, 5.51%, 2/15/25 ^(d)	23,314	23,248	+0.9650%, Series 2019-H01 FV, 3.834%, 12/20/68	1,892,235	1,845,737
Series 1995-2C 3A, 8.793%, 6/15/25	12,575	12,787			424,955,464
Series 2002-1 2J, 6.50%, 8/15/31	2,299,064	2,250,102	Federal Agency Mortgage Pass-Through: 11.0%		
Fannie Mae			4.50%, 1/1/25 - 6/1/56	32,919,322	31,161,677
Trust 2002-33 A1, 7.00%, 6/25/32	730,026	736,017	3.50%, 1/1/27 - 2/1/53	573,835,183	497,117,315
Trust 2009-30 AG, 6.50%, 5/25/39	578,879	585,602	6.50%, 12/1/28 - 8/1/39	5,121,469	5,232,950
Trust 2009-66 ET, 6.00%, 5/25/39	48,533	47,989	4.00%, 11/1/30 - 2/1/37	12,097,863	11,154,341
Trust 2020-45 HD, 3.50%, 7/25/40	831,504	741,469	5.50%, 7/1/33 - 8/1/37	3,417,469	3,400,786
Trust 2001-T7 A1, 7.50%, 2/25/41	550,760	573,890	5.988%, 9/1/34 ^(d)	166,165	164,963
Trust 2001-T5 A3, 7.50%, 6/19/41 ^(d)	299,018	300,871	3.558%, 12/1/34 ^(d)	266,762	260,057
Trust 2001-T4 A1, 7.50%, 7/25/41	556,429	557,516	4.039%, 1/1/35 ^(d)	228,586	224,884
Trust 2001-T8 A1, 7.50%, 7/25/41	496,076	488,312	6.912%, 1/1/35 ^(d)	295,466	298,706
Trust 2001-W3 A, 7.00%, 9/25/41 ^(d)	291,709	280,380	5.047%, 8/1/35 ^(d)	183,915	179,928
Trust 2001-T10 A2, 7.50%, 12/25/41	339,447	339,997	6.00%, 9/1/36 - 8/1/37	4,605,377	4,641,957
Trust 2013-106 MA, 4.00%, 2/25/42	3,843,619	3,613,422	4.271%, 5/1/37 ^(d)	427,975	421,716
Trust 2002-W6 2A1, 7.00%, 6/25/42 ^(d)	556,803	532,191	7.00%, 8/1/37	131,672	137,075
Trust 2002-W8 A2, 7.00%, 6/25/42	816,273	838,762	4.03%, 11/1/40 - 12/1/40 ^(d)	647,958	642,426
Trust 2003-W2 1A2, 7.00%, 7/25/42	563,111	575,980	2.50%, 4/1/42 - 10/1/50	169,648,711	137,126,862
Trust 2003-W2 1A1, 6.50%, 7/25/42	1,249,753	1,239,846	3.00%, 8/1/42 - 3/1/52	56,945,310	47,786,089
Trust 2003-W4 4A, 5.555%, 10/25/42 ^(d)	608,884	605,528	3.80%, 11/1/43 ^(d)	623,469	621,096
Trust 2012-121 NB, 7.00%, 11/25/42	643,737	665,523	4.222%, 4/1/44 ^(d)	1,767,864	1,775,879
Trust 2013-19 ZA, 3.50%, 3/25/43	16,526,485	14,502,478	3.85%, 11/1/44 - 12/1/44 ^(d)	4,527,095	4,545,590
Trust 2004-T1 1A2, 6.50%, 1/25/44	443,239	445,536	5.465%, 9/1/45 ^(d)	440,577	447,909
Trust 2004-W2 5A, 7.50%, 3/25/44	711,338	728,697			
Trust 2004-W8 3A, 7.50%, 6/25/44	117,178	118,436			
Trust 2005-W4 1A2, 6.50%, 8/25/45	1,380,867	1,384,378			
Trust 2009-11 MP, 7.00%, 3/25/49	1,158,184	1,187,433			
United States 30 Day Average SOFR +0.6640%, Trust 2013-98 FA, 5.979%, 9/25/43	2,163,866	2,102,423			
Freddie Mac					
Series T-48 1A4, 5.538%, 7/25/33	13,236,949	13,022,091			
Series T-51 1A, 6.50%, 9/25/43 ^(d)	105,313	102,919			
Series T-59 1A1, 6.50%, 10/25/43	4,475,328	4,448,094			
Series 4281 BC, 4.50%, 12/15/43 ^(d)	12,944,145	12,286,275			
Series 4384 DZ, 2.50%, 9/15/44	22,836,253	19,184,227			
United States 30 Day Average SOFR +0.7240%, Series 314 F2, 6.038%, 9/15/43	5,115,585	4,987,419			
Ginnie Mae					
CME Term SOFR 1 Month					

Debt Securities (continued)

	Par Value	Value		Par Value	Value
5.987%, 12/1/45 ^(f)	1,286,660	\$ 1,309,141	7.119%, 6/27/34 ^(f)	4,500,000	\$ 4,334,100
6.831%, 1/1/46 ^(f)	809,904	813,988	BNP Paribas SA (France)		
2.959%, 4/1/46 ^(f)	1,504,294	1,434,173	4.375%, 9/28/25 ^(e)	8,223,000	7,914,471
2.51%, 12/1/46 ^(f)	3,410,928	3,165,682	4.625%, 3/13/27 ^(e)	12,175,000	11,543,121
3.14%, 6/1/47 ^(f)	1,450,904	1,443,019	Boston Properties, Inc.		
3.064%, 7/1/47 ^(f)	2,108,795	2,094,672	3.65%, 2/1/26	5,341,000	5,011,287
6.501%, 8/1/47 ^(f)	2,009,603	2,022,063	2.75%, 10/1/26	22,161,000	19,870,257
5.00%, 12/1/48 - 3/1/49	3,322,938	3,197,629	2.90%, 3/15/30	7,270,000	5,753,857
3.325%, 1/1/49 ^(f)	1,479,722	1,426,985	3.25%, 1/30/31	5,850,000	4,600,985
2.00%, 9/1/50 - 12/1/50	93,798,169	72,354,096	6.50%, 1/15/34	11,450,000	10,911,497
1.919%, 4/1/52 ^(f)	16,098,248	14,114,447	Capital One Financial Corp.		
1.953%, 4/1/52 ^(f)	38,990,289	32,956,889	4.20%, 10/29/25	11,475,000	10,941,931
2.316%, 4/1/52 ^(f)	21,227,984	18,196,105	2.636%, 3/3/26 ⁽ⁱ⁾	6,775,000	6,394,029
2.632%, 7/1/52 ^(f)	18,579,617	16,117,765	4.927%, 5/10/28 ⁽ⁱ⁾	10,075,000	9,561,761
5.495%, 5/1/34 ^(f)	239,474	234,137	5.268%, 5/10/33 ⁽ⁱ⁾	4,975,000	4,400,318
4.375%, 10/1/35 ^(f)	674,503	685,405	6.377%, 6/8/34 ⁽ⁱ⁾	3,400,000	3,208,633
4.818%, 4/1/37 ^(f)	638,066	640,295	Citigroup, Inc.		
4.449%, 9/1/37 ^(f)	605,427	616,570	9.699%, ^{(g)(h)(i)}	19,090,000	19,053,551
4.114%, 1/1/38 ^(f)	135,688	134,205	5.95%, ^{(g)(h)(i)}	67,677,000	64,573,401
4.569%, 2/1/38 ^(f)	341,148	336,934	6.25%, ^{(g)(h)(i)}	45,886,000	44,154,249
5.639%, 7/1/38 ^(f)	56,947	58,314	3.785%, 3/17/33 ⁽ⁱ⁾	15,725,000	13,118,347
4.628%, 10/1/38 ^(f)	208,987	205,028	United States 90 Day Average SOFR		
4.691%, 10/1/41 ^(f)	134,786	135,832	+6.63%, 12.001%, 10/30/40 ^(g)	37,080,925	43,622,000
5.529%, 8/1/42 ^(f)	701,330	699,867	HSBC Holdings PLC (United Kingdom)		
5.25%, 5/1/44 ^(f)	2,225,465	2,234,467	4.30%, 3/8/26	6,062,000	5,819,571
5.36%, 5/1/44 ^(f)	72,236	71,056	5.21%, 8/11/28 ⁽ⁱ⁾	5,525,000	5,319,292
5.365%, 6/1/44 ^(f)	613,083	600,724	4.762%, 3/29/33 ⁽ⁱ⁾	41,136,000	35,032,918
5.87%, 6/1/44 ^(f)	743,405	750,816	5.402%, 8/11/33 ⁽ⁱ⁾	12,000,000	11,058,177
4.878%, 1/1/45 ^(f)	2,122,342	2,130,897	8.113%, 11/3/33 ⁽ⁱ⁾	9,700,000	10,200,840
6.028%, 10/1/45 ^(f)	1,117,327	1,132,841	6.547%, 6/20/34 ⁽ⁱ⁾	10,125,000	9,602,207
6.033%, 10/1/45 ^(f)	1,367,328	1,384,371	6.50%, 5/2/36	17,805,000	17,279,757
3.282%, 7/1/47 ^(f)	1,606,000	1,586,974	6.50%, 9/15/37	3,265,000	3,188,072
3.237%, 1/1/49 ^(f)	4,539,357	4,363,940	JPMorgan Chase & Co.		
3.73%, 3/1/49 ^(f)	1,013,434	970,023	6.10%, ^{(g)(h)(i)}	82,280,000	81,311,112
2.311%, 5/1/52 ^(f)	14,275,321	12,154,577	1.04%, 2/4/27 ^(f)	17,500,000	15,574,195
2.023%, 5/1/52 ^(f)	42,598,061	36,049,746	8.75%, 9/1/30 ^(g)	25,692,000	29,703,883
4.50%, 9/1/24 - 6/1/42	13,710,564	12,975,980	2.739%, 10/15/30 ^(f)	5,000,000	4,181,335
6.50%, 10/1/26 - 4/1/33	2,166,316	2,210,264	2.956%, 5/13/31 ⁽ⁱ⁾	11,793,000	9,689,420
7.00%, 11/1/37 - 9/1/38	1,453,961	1,524,789	5.717%, 9/14/33 ⁽ⁱ⁾	22,700,000	21,821,077
5.50%, 12/1/37	150,254	150,294	Lloyds Banking Group PLC (United Kingdom)		
6.00%, 2/1/39	399,481	406,687	4.65%, 3/24/26	3,100,000	2,968,233
3.00%, 5/1/42 - 6/1/52	245,807,769	206,146,546	3.75%, 3/18/28 ⁽ⁱ⁾	8,025,000	7,369,421
2.50%, 6/1/50 - 2/1/51	125,898,669	101,416,480	7.953%, 11/15/33 ⁽ⁱ⁾	10,500,000	10,860,446
2.00%, 9/1/50	79,442,661	61,261,430	NatWest Group PLC (United Kingdom)		
3.50%, 5/1/52 - 8/1/52	117,370,242	101,467,695	5.808%, 9/13/29 ⁽ⁱ⁾	11,800,000	11,446,738
7.50%, 11/15/24 - 10/15/25	18,684	18,657	6.016%, 3/2/34 ⁽ⁱ⁾	13,000,000	12,476,412
		1,472,744,701	3.032%, 11/28/35 ⁽ⁱ⁾	12,365,000	9,306,124
		1,897,700,165	The Charles Schwab Corp.		
		2,224,888,504	5.643%, 5/19/29 ⁽ⁱ⁾	4,500,000	4,407,403
Corporate: 15.4%			5.853%, 5/19/34 ⁽ⁱ⁾	2,500,000	2,377,234
Financials: 6.8%			6.136%, 8/24/34 ⁽ⁱ⁾	5,075,000	4,936,740
Bank of America Corp.			The Goldman Sachs Group, Inc.		
6.25%, ^{(g)(h)(i)}	32,978,000	32,444,843	3.615%, 3/15/28 ⁽ⁱ⁾	25,695,000	23,708,105
6.10%, ^{(g)(h)(i)}	31,008,000	30,364,134	UBS Group AG (Switzerland)		
4.45%, 3/3/26	3,970,000	3,823,628	5.959%, 1/12/34 ^{(e)(i)}	23,275,000	22,325,509
4.25%, 10/22/26	2,970,000	2,821,384	UniCredit SPA (Italy)		
4.183%, 11/25/27	7,925,000	7,367,088	7.296%, 4/2/34 ^{(e)(i)}	29,960,000	28,223,246
3.846%, 3/8/37 ⁽ⁱ⁾	40,560,000	32,989,652	5.459%, 6/30/35 ^{(e)(i)}	7,325,000	6,140,578
Barclays PLC (United Kingdom)			Unum Group		
5.829%, 5/9/27 ⁽ⁱ⁾	7,700,000	7,562,014	6.75%, 12/15/28	8,417,000	8,510,537
4.836%, 5/9/28	4,525,000	4,130,907	Wells Fargo & Co.		
5.501%, 8/9/28 ⁽ⁱ⁾	10,750,000	10,329,436	5.875%, ^{(g)(h)(i)}	27,987,000	27,443,487
5.746%, 8/9/33 ⁽ⁱ⁾	9,500,000	8,767,214	4.10%, 6/3/26	3,376,000	3,206,620
6.224%, 5/9/34 ⁽ⁱ⁾	2,800,000	2,652,410			

Debt Securities (continued)

	Par Value	Value		Par Value	Value
4.30%, 7/22/27	13,145,000	\$ 12,387,049	4.95%, 5/28/27	10,000,000	\$ 9,386,533
2.572%, 2/11/31 ⁽ⁱ⁾	12,005,000	9,703,834	7.35%, 11/4/27	4,000,000	4,078,665
4.897%, 7/25/33 ⁽ⁱ⁾	11,000,000	9,955,003	6.80%, 5/12/28	3,100,000	3,096,414
		<u>909,755,080</u>	Foundry JV Holdco LLC ^(k)		
Industrials: 7.6%			5.875%, 1/25/34 ^(e)	7,200,000	6,877,816
AT&T, Inc.			GE HealthCare Technologies, Inc.		
2.55%, 12/1/33	11,700,000	8,593,513	5.905%, 11/22/32	14,575,000	14,459,848
3.50%, 9/15/53	20,385,000	12,594,852	HCA Healthcare, Inc.		
3.55%, 9/15/55	12,775,000	7,820,318	3.125%, 3/15/27	3,575,000	3,248,206
3.80%, 12/1/57	8,700,000	5,511,675	4.125%, 6/15/29	2,700,000	2,444,259
3.65%, 9/15/59	12,662,000	7,704,169	3.625%, 3/15/32	6,550,000	5,429,221
Bayer AG (Germany)			Imperial Brands PLC (United Kingdom)		
4.375%, 12/15/28 ^(e)	10,100,000	9,388,201	4.25%, 7/21/25 ^(e)	25,425,000	24,490,610
British American Tobacco PLC (United Kingdom)			3.50%, 7/26/26 ^(e)	7,800,000	7,299,420
3.75%, ^{(b)(g)(h)(i)(j)}	88,928,000	74,980,261	6.125%, 7/27/27 ^(e)	11,425,000	11,393,450
6.343%, 8/2/30	3,900,000	3,841,404	3.875%, 7/26/29 ^(e)	21,150,000	18,620,437
4.742%, 3/16/32	15,335,000	13,512,945	Kinder Morgan, Inc.		
6.421%, 8/2/33	3,900,000	3,790,402	4.80%, 2/1/33	4,120,000	3,714,349
4.39%, 8/15/37	3,075,000	2,353,015	5.50%, 3/1/44	17,002,000	14,464,988
3.734%, 9/25/40	1,100,000	737,665	5.40%, 9/1/44	11,019,000	9,281,171
4.54%, 8/15/47	5,000,000	3,441,709	5.55%, 6/1/45	9,600,000	8,249,835
5.65%, 3/16/52	6,300,000	5,043,753	Macy's, Inc.		
Burlington Northern Santa Fe LLC ^(k)			6.70%, 7/15/34 ^(e)	2,539,000	2,025,183
5.72%, 1/15/24	268,540	267,655	Microchip Technology, Inc.		
5.629%, 4/1/24	345,833	343,126	.983%, 9/1/24	19,714,000	18,819,211
5.342%, 4/1/24	311,113	309,600	Oracle Corp.		
Cemex SAB de CV (Mexico)			1.65%, 3/25/26	13,990,000	12,671,968
5.20%, 9/17/30 ^(e)	14,400,000	13,234,774	2.80%, 4/1/27	6,350,000	5,765,604
3.875%, 7/11/31 ^(e)	13,105,000	10,976,948	2.95%, 4/1/30	5,000,000	4,207,432
Charter Communications, Inc.			Philip Morris International, Inc.		
4.50%, 5/1/32	14,925,000	11,713,855	5.625%, 11/17/29	2,150,000	2,125,613
4.40%, 4/1/33	2,475,000	2,105,083	5.75%, 11/17/32	2,575,000	2,512,491
4.50%, 6/1/33 ^(e)	12,105,000	9,262,011	5.375%, 2/15/33	6,050,000	5,734,413
4.25%, 1/15/34 ^(e)	5,850,000	4,307,226	Prosus NV ^(k) (China)		
6.55%, 5/1/37	11,000,000	9,977,104	4.85%, 7/6/27 ^(e)	14,200,000	13,237,041
6.75%, 6/15/39	6,160,000	5,638,654	3.68%, 1/21/30 ^(e)	3,750,000	3,022,609
6.484%, 10/23/45	50,612,000	44,191,520	3.061%, 7/13/31 ^(e)	38,650,000	28,695,984
5.75%, 4/1/48	11,200,000	8,942,761	4.193%, 1/19/32 ^(e)	19,475,000	15,529,756
5.25%, 4/1/53	5,135,000	3,838,429	4.987%, 1/19/52 ^(e)	29,529,000	19,432,252
Cox Enterprises, Inc.			TC Energy Corp. (Canada)		
3.85%, 2/1/25 ^(e)	14,626,000	14,177,258	5.625%, 5/20/75 ^{(g)(i)}	20,570,000	19,038,763
3.35%, 9/15/26 ^(e)	14,932,000	13,894,956	5.875%, 8/15/76 ^{(g)(i)}	5,615,000	5,119,667
3.50%, 8/15/27 ^(e)	16,200,000	14,805,294	5.30%, 3/15/77 ^{(g)(i)}	29,935,000	25,734,772
CVS Health Corp.			5.50%, 9/15/79 ^{(g)(i)}	6,850,000	5,624,367
4.30%, 3/25/28	2,538,000	2,401,991	5.60%, 3/7/82 ^{(g)(i)}	19,781,000	16,191,251
4.78%, 3/25/38	11,830,000	10,187,401	Telecom Italia SPA (Italy)		
Dillard's, Inc.			5.303%, 5/30/24 ^(e)	29,287,000	28,794,636
7.75%, 7/15/26	50,000	50,535	7.20%, 7/18/36	11,596,000	10,317,936
7.75%, 5/15/27	540,000	549,957	7.721%, 6/4/38	8,212,000	7,513,980
7.00%, 12/1/28	15,135,000	14,998,975	The Cigna Group		
Dow, Inc.			7.875%, 5/15/27	17,587,000	18,914,337
7.375%, 11/1/29	3,353,000	3,602,384	4.375%, 10/15/28	5,211,000	4,930,700
9.40%, 5/15/39	3,286,000	4,157,480	T-Mobile U.S., Inc.		
Elanco Animal Health, Inc.			2.25%, 2/15/26	6,800,000	6,259,840
6.65%, 8/28/28	13,000,000	12,642,500	3.375%, 4/15/29	6,500,000	5,717,007
Ford Motor Credit Co. LLC ^(k)			3.875%, 4/15/30	13,475,000	11,938,459
3.81%, 1/9/24	14,363,000	14,206,620	3.50%, 4/15/31	14,625,000	12,366,451
5.125%, 6/16/25	16,100,000	15,585,170	5.20%, 1/15/33	8,500,000	8,022,003
3.375%, 11/13/25	9,350,000	8,675,080	4.375%, 4/15/40	2,675,000	2,149,437
4.389%, 1/8/26	18,850,000	17,791,186	Ultrapar Participacoes SA (Brazil)		
4.542%, 8/1/26	18,304,000	17,182,190	5.25%, 10/6/26 ^(e)	12,050,000	11,507,750
2.70%, 8/10/26	12,700,000	11,333,044	5.25%, 6/6/29 ^(e)	2,594,000	2,381,243
			Union Pacific Corp.		
			6.176%, 1/2/31	2,812,805	2,849,374

Debt Securities (continued)

	Par Value	Value
Verizon Communications, Inc. 4.272%, 1/15/36	11,847,000	\$ 10,093,735
3.55%, 3/22/51	5,225,000	3,438,167
VMware, Inc. 1.40%, 8/15/26	19,765,000	17,434,840
4.65%, 5/15/27	14,137,000	13,633,330
Vodafone Group PLC (United Kingdom) 7.00%, 4/4/79 ^{(g)(i)}	20,525,000	20,385,588
		<u>1,011,337,061</u>
Utilities: 1.0% American Electric Power Co., Inc. 5.699%, 8/15/25	11,320,000	11,261,980
Dominion Energy 5.75%, 10/1/54 ^{(g)(i)}	22,950,000	22,212,516
Enel SPA (Italy) 5.00%, 6/15/32 ^(e)	7,150,000	6,468,448
6.80%, 9/15/37 ^(e)	7,060,000	7,119,517
6.00%, 10/7/39 ^(e)	4,447,000	4,133,642
NextEra Energy, Inc. 4.255%, 9/1/24	6,625,000	6,518,009
6.051%, 3/1/25	3,375,000	3,380,107
5.749%, 9/1/25	3,975,000	3,963,838
4.625%, 7/15/27	10,075,000	9,710,860
The Southern Co. 5.113%, 8/1/27	11,900,000	11,661,593
4.85%, 6/15/28	12,475,000	12,054,090
4.00%, 1/15/51 ^{(g)(i)}	19,036,000	17,607,965
3.75%, 9/15/51 ^{(g)(i)}	19,900,000	17,356,724
		<u>133,449,289</u>
		<u>2,054,541,430</u>
Total Debt Securities (Cost \$5,326,983,823)		\$4,907,559,947

Short-Term Investments: 2.4%

	Par Value/ Shares	Value
Repurchase Agreements: 2.0% Fixed Income Clearing Corporation ⁽¹⁾ 5.28%, dated 9/29/23, due 10/2/23, maturity value \$225,099,000	225,000,000	\$ 225,000,000
Fixed Income Clearing Corporation ⁽¹⁾ 2.70%, dated 9/29/23, due 10/2/23, maturity value \$42,520,565	42,511,000	42,511,000
		<u>267,511,000</u>
Money Market Fund: 0.4% State Street Institutional U.S. Government Money Market Fund - Premier Class	53,547,563	53,547,563
Total Short-Term Investments (Cost \$321,058,563)		\$ 321,058,563
Total Investments In Securities (Cost \$11,687,963,554)	100.2%	\$13,370,768,827
Other Assets Less Liabilities	(0.2)%	(29,519,175)
Net Assets	100.0%	\$13,341,249,652

- (a) Non-income producing
(b) The security is issued in Euros (EUR).
(c) The security is issued in British Pounds (GBP).
(d) Inflation-linked
(e) Security exempt from registration under Rule 144A of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers.
(f) Variable rate security: interest rate is determined by the interest rates of underlying pool of assets that collateralize the security. The interest rate of the security may change due to a change in the interest rates or the composition of underlying pool of assets. The interest rate shown is the rate as of period end.
(g) Hybrid security: characteristics of both a debt and equity security.
(h) Perpetual security: no stated maturity date.
(i) Variable rate security: fixed-to-float security pays an initial fixed interest rate and will pay a floating interest rate established at a predetermined time in the future. The interest rate shown is the rate as of period end.
(j) Security exempt from registration pursuant to Regulation S under the Securities Act of 1933, as amended. Regulation S securities are subject to restrictions on resale in the United States.
(k) Subsidiary. Security may be issued by parent company or one of its subsidiaries. (see below)
(l) Repurchase agreement is collateralized by U.S. Treasury Notes 0.75%-3.75%, 5/31/26-5/31/30. Total collateral value is \$272,861,330.
* Rounds to 0.0%.

The Fund usually classifies a company or issuer based on its country of risk, but may designate a different country in certain circumstances.

Debt securities are grouped by parent company unless otherwise noted. Actual securities may be issued by the listed parent company or one of its subsidiaries.

Debt securities with floating interest rates are linked to the referenced benchmark; the interest rate shown is the rate as of period end.

ADR: American Depositary Receipt
CMBS: Commercial Mortgage-Backed Security
CMO: Collateralized Mortgage Obligation
GO: General Obligation
NY Shs: New York Registry Shares
REMIC: Real Estate Mortgage Investment Conduit
SOFR: Secured Overnight Financing Rate

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value / Unrealized Appreciation/ (Depreciation)
10 Year U.S. Treasury Note— Long Position	1,201	12/19/23	\$ 129,783,063	\$ (1,695,789)
E-Mini S&P 500 Index— Short Position	(2,721)	12/15/23	(588,484,275)	25,283,234
Euro-Bund— Short Position	(320)	12/7/23	(43,521,489)	1,084,814
				<u>\$24,672,259</u>

Currency Forward Contracts

Counterparty	Settle Date		Currency Purchased		Currency Sold	Unrealized Appreciation (Depreciation)
EUR: Euro						
Bank of America	12/13/23	USD	43,374,159	EUR	39,975,719	\$ 974,215
HSBC	3/14/24	USD	4,364,378	EUR	4,019,833	80,955
Standard Chartered	3/14/24	USD	32,479,395	EUR	29,925,419	591,693
Unrealized gain on currency forward contracts						1,646,863
Unrealized loss on currency forward contracts						—
Net unrealized gain on currency forward contracts						<u>\$1,646,863</u>

The listed counterparty may be the parent company or one of its subsidiaries.

NOTES TO PORTFOLIO OF INVESTMENTS (unaudited)

Security valuation. The Fund's net assets are normally valued as of the scheduled close of trading on the New York Stock Exchange (NYSE), generally 4 p.m. Eastern Time, each day that the NYSE is open for business.

Portfolio holdings for which market quotes are readily available are valued at market value. Listed securities, for example, are generally valued using the official quoted close price or the last sale on the exchange that is determined to be the primary market for the security.

Debt securities, and derivatives traded over-the-counter are valued using prices received from independent pricing services which utilize dealer quotes, recent transaction data, pricing models, and other inputs to arrive at market-based valuations. Pricing models may consider quoted prices for similar securities, interest rates, cash flows (including prepayment speeds), and credit risk. Exchange-traded derivatives are valued at the settlement price determined by the relevant exchange. Short-term securities less than 60 days to maturity may be valued at amortized cost if amortized cost approximates current value. Mutual funds are valued at their respective net asset values. Security values are not discounted based on the size of the Fund's position and may differ from the value a Fund receives upon sale of the securities.

Investments initially valued in currencies other than the U.S. dollar are converted to the U.S. dollar using prevailing exchange rates. Currency forward contracts are valued based on the prevailing forward exchange rates of the underlying currencies. As a result, the Fund's net assets may be affected by changes in the value of currencies in relation to the U.S. dollar.

If market quotations are not readily available or if normal valuation procedures produce valuations that are deemed unreliable or inappropriate under the circumstances existing at the time, the investment will be valued at fair value as determined in good faith by Dodge & Cox. The Board of Trustees has appointed Dodge & Cox, the Fund's investment manager, as its "valuation designee", as permitted by Rule 2a-5 under the Investment Company Act of 1940, to make fair value determinations in accordance with the Dodge & Cox Funds Valuation Policies ("Valuation Policies"), subject to Board oversight. Dodge & Cox has established a Pricing Committee that is comprised of representatives from Treasury, Legal, Compliance, and Operations. The Pricing Committee is responsible for implementing the Valuation Policies, including determining the fair value of securities and other investments when necessary. The Pricing Committee considers relevant indications of value that are reasonably available to it in determining the fair value assigned to a particular security, such as the value of similar financial instruments, trading volumes, contractual restrictions on disposition, related corporate actions, and changes in economic conditions. In doing so, the Pricing Committee employs various methods for calibrating fair valuation approaches, including a regular review of key inputs and assumptions, back-testing, and review of any related market activity.

As trading in securities on most foreign exchanges is normally completed before the close of the NYSE, the value of non-U.S. securities can change by the time the Fund calculates its net asset value. To address these changes, the Fund may utilize adjustment factors provided by an independent pricing service to systematically value non-U.S. securities at fair value. These adjustment factors are based on statistical analyses of subsequent movements and changes in U.S. markets and financial instruments trading in U.S. markets that represent foreign securities or baskets of securities.

Valuing securities through a fair value determination involves greater reliance on judgment than valuation of securities based on readily available market quotations. In some instances, lack of information and uncertainty as to the significance of information may lead to a conclusion that a prior valuation is the best indication of a security's value. When fair value pricing is employed, the prices of securities used by the Fund to calculate its net asset value may differ from quoted or published prices for the same securities.

Valuation measurements. Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

- Level 1: Unadjusted quoted prices in active markets for identical securities
- Level 2: Other significant observable inputs (including quoted prices for similar securities, market indices, interest rates, credit risk, forward exchange rates, etc.)
- Level 3: Significant unobservable inputs (including Fund management's assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's holdings at September 30, 2023:

Classification	LEVEL 1 (Quoted Prices)	LEVEL 2 (Other Significant Observable Inputs)
Securities		
Common Stocks		
Communication Services	\$ 879,470,348	\$ —
Consumer Discretionary	582,003,583	—
Consumer Staples	426,977,407	—
Energy	790,245,640	—
Financials	2,137,122,341	93,960,646
Health Care	1,733,789,302	—
Industrials	461,749,966	—
Information Technology	674,571,667	—
Materials	180,550,128	54,841,074
Real Estate	23,970,870	—
Utilities	102,897,345	—

NOTES TO PORTFOLIO OF INVESTMENTS (unaudited)

Classification	LEVEL 1 (Quoted Prices)	LEVEL 2 (Other Significant Observable Inputs)
Debt Securities		
U.S. Treasury	\$ —	\$ 487,566,095
Government-Related	—	140,563,918
Securitized	—	2,224,888,504
Corporate	—	2,054,541,430
Short-Term Investments		
Repurchase Agreements	—	267,511,000
Money Market Fund	53,547,563	—
Total Securities	<u>\$8,046,896,160</u>	<u>\$5,323,872,667</u>
Other Investments		
Futures Contracts		
Appreciation	\$ 26,368,048	\$ —
Depreciation	(1,695,789)	—
Currency Forward Contracts		
Appreciation	—	1,646,863

Security transactions. Security transactions are recorded on the trade date.