

**DODGE & COX GLOBAL STOCK FUND**  
**Consolidated Portfolio of Investments (unaudited)**

**March 31, 2024**

**Common Stocks: 95.6%**

	Shares	Value		Shares	Value
<b>Communication Services: 10.2%</b>			Credicorp, Ltd. (Peru)	687,100	\$ 116,415,353
Media & Entertainment: 9.4%			HDFC Bank, Ltd. (India)	8,685,000	150,681,275
Alphabet, Inc., Class C <sup>(a)</sup> (United States)	2,713,280	\$ 413,124,013	ICICI Bank, Ltd. (India)	122,646	1,611,776
Baidu, Inc. ADR, Class A <sup>(a)</sup> (China)	463,600	48,807,808	Standard Chartered PLC (United Kingdom)	18,027,277	152,764,471
Charter Communications, Inc., Class A <sup>(a)</sup> (United States)	798,097	231,950,931	Truist Financial Corp. (United States)	2,679,200	104,435,216
Comcast Corp., Class A (United States)	5,510,900	238,897,515	Wells Fargo & Co. (United States)	3,085,473	178,834,015
EchoStar Corp., Class A <sup>(a)</sup> (United States)	576,455	8,214,484			1,640,886,416
Grupo Televisa SAB ADR (Mexico)	9,665,600	30,929,920	<b>Financial Services: 10.5%</b>		
Meta Platforms, Inc., Class A (United States)	194,700	94,542,426	Capital One Financial Corp. (United States)	504,489	75,113,367
		1,066,467,097	Fidelity National Information Services, Inc. (United States)	2,293,300	170,116,994
Telecommunication Services: 0.8%			Fiserv, Inc. <sup>(a)</sup> (United States)	1,351,500	215,996,730
T-Mobile U.S., Inc. (United States)	596,200	97,311,764	The Bank of New York Mellon Corp. (United States)	2,503,000	144,222,860
		1,163,778,861	The Charles Schwab Corp. (United States)	4,397,900	318,144,086
<b>Consumer Discretionary: 8.3%</b>			UBS Group AG (Switzerland)	4,837,600	148,799,716
Automobiles & Components: 0.8%			XP, Inc., Class A (Brazil)	4,491,967	115,263,873
Stellantis NV (Netherlands)	3,212,223	91,298,768			1,187,657,626
Consumer Discretionary Distribution & Retail: 4.9%			<b>Insurance: 3.6%</b>		
Alibaba Group Holding, Ltd. ADR (China)	2,344,400	169,640,784	Aegon, Ltd. (Netherlands)	10,108,092	61,613,895
Amazon.com, Inc. <sup>(a)</sup> (United States)	982,300	177,187,274	Aviva PLC (United Kingdom)	17,887,443	112,115,555
JD.com, Inc. ADR, Class A (China)	2,614,046	71,598,720	MetLife, Inc. (United States)	1,371,500	101,641,865
Prosus NV, Class N (China)	4,552,317	142,795,081	Prudential PLC (Hong Kong)	14,765,300	138,465,628
		561,221,859			413,836,943
Consumer Durables & Apparel: 0.8%					3,242,380,985
adidas AG (Germany)	267,700	59,783,280	<b>Health Care: 20.5%</b>		
VF Corp. (United States)	2,422,600	37,162,684	Health Care Equipment & Services: 7.4%		
		96,945,964	Baxter International, Inc. (United States)	1,996,100	85,313,314
Consumer Services: 1.8%			CVS Health Corp. (United States)	2,079,100	165,829,016
Booking Holdings, Inc. (United States)	34,700	125,887,436	Fresenius Medical Care AG (Germany)	3,211,200	123,505,960
Entain PLC (United Kingdom)	6,892,490	69,368,654	GE HealthCare Technologies, Inc. (United States)	1,154,600	104,964,686
Ollamani SAB <sup>(a)</sup> (Mexico)	2,416,400	4,382,355	The Cigna Group (United States)	353,138	128,256,190
		199,638,445	UnitedHealth Group, Inc. (United States)	160,600	79,448,820
		949,105,036	Zimmer Biomet Holdings, Inc. (United States)	1,158,900	152,951,622
<b>Consumer Staples: 3.2%</b>					840,269,608
Food, Beverage & Tobacco: 1.7%			Pharmaceuticals, Biotechnology & Life Sciences: 13.1%		
Anheuser-Busch InBev SA/NV (Belgium)	3,083,200	187,803,464	Alnylam Pharmaceuticals, Inc. <sup>(a)</sup> (United States)	362,141	54,121,972
Household & Personal Products: 1.5%			Avantor, Inc. <sup>(a)</sup> (United States)	4,197,400	107,327,518
Haleon PLC (United Kingdom)	40,870,900	171,830,291	Bayer AG (Germany)	4,364,120	133,854,991
		359,633,755	BioMarin Pharmaceutical, Inc. <sup>(a)</sup> (United States)	800,500	69,915,670
<b>Energy: 5.5%</b>			Elanco Animal Health, Inc. <sup>(a)</sup> (United States)	3,725,000	60,643,000
Occidental Petroleum Corp. (United States)			GSK PLC (United Kingdom)	16,312,120	351,772,352
Occidental Petroleum Corp., Warrant <sup>(a)</sup> (United States)	939,445	40,490,080	Incyte Corp. <sup>(a)</sup> (United States)	1,084,280	61,771,432
Ovintiv, Inc. (United States)	650,038	33,736,972	Neurocrine Biosciences, Inc. <sup>(a)</sup> (United States)	172,863	23,841,265
Suncor Energy, Inc. (Canada)	5,222,000	192,744,020	Novartis AG (Switzerland)	429,900	41,648,127
TotalEnergies SE (France)	2,091,900	143,242,023	Regeneron Pharmaceuticals, Inc. <sup>(a)</sup> (United States)	135,252	130,178,698
		632,671,460	Roche Holding AG (Switzerland)	468,500	119,326,329
<b>Financials: 28.5%</b>			Sanofi (France)	3,399,857	333,635,403
Banks: 14.4%					1,488,036,757
Axis Bank, Ltd. (India)	14,227,530	178,521,149			2,328,306,365
Banco Santander SA (Spain)	57,297,094	279,496,361			
Barclays PLC (United Kingdom)	102,599,100	237,235,629			
BNP Paribas SA, Class A (France)	3,390,300	240,891,171			

**Consolidated Portfolio of Investments (unaudited)**
**March 31, 2024**
**Common Stocks (continued)**

	Shares	Value
<b>Industrials: 8.2%</b>		
Capital Goods: 5.1%		
Johnson Controls International PLC (United States)	3,537,953	\$ 231,099,090
Mitsubishi Electric Corp. (Japan)	9,046,700	150,688,691
RTX Corp. (United States)	2,038,600	198,824,658
		<u>580,612,439</u>
Transportation: 3.1%		
FedEx Corp. (United States)	679,700	196,936,278
Norfolk Southern Corp. (United States)	612,700	156,158,849
		<u>353,095,127</u>
		933,707,566
<b>Information Technology: 3.4%</b>		
Semiconductors & Semiconductor Equipment: 0.9%		
Taiwan Semiconductor Manufacturing Co., Ltd. (Taiwan)	4,469,000	107,383,911
Software & Services: 1.2%		
Microsoft Corp. (United States)	317,800	133,704,816
Technology, Hardware & Equipment: 1.3%		
Coherent Corp. <sup>(a)</sup> (United States)	1,325,519	80,352,962
TE Connectivity, Ltd. (United States)	462,415	67,161,154
		<u>147,514,116</u>
		388,602,843
<b>Materials: 7.2%</b>		
Akzo Nobel NV (Netherlands)	1,514,000	112,997,142
Celanese Corp. (United States)	506,900	87,115,834
Glencore PLC (Australia)	24,931,800	136,978,748
Holcim AG (Switzerland)	648,462	58,716,424
International Flavors & Fragrances, Inc. (United States)	1,489,627	128,093,026
LyondellBasell Industries NV, Class A (United States)	1,166,800	119,340,304
Mitsubishi Chemical Group Corp. (Japan)	14,234,100	86,440,799
Nutrien, Ltd. (Canada)	1,659,900	90,149,169
		<u>819,831,446</u>
<b>Utilities: 0.6%</b>		
American Electric Power Co., Inc. (United States)	760,400	65,470,440
<b>Total Common Stocks</b> (Cost \$8,225,338,556)		<b>\$10,883,488,757</b>

**Preferred Stocks: 1.9%**

	Shares	Value
<b>Financials: 1.4%</b>		
Banks: 1.4%		
Itau Unibanco Holding SA, Pfd (Brazil)	22,937,193	\$158,420,937

**Futures Contracts**

Description	Number of Contracts	Expiration Date	Notional Amount	Value / Unrealized Appreciation/ (Depreciation)
MSCI EAFE Index— Long Position	1,686	6/21/24	\$198,703,530	\$2,433,105
MSCI Emerging Markets Index— Long Position	539	6/21/24	28,270,550	7,616
				<u>\$2,440,721</u>

	Shares	Value
<b>Information Technology: 0.5%</b>		
Technology, Hardware & Equipment: 0.5%		
Samsung Electronics Co., Ltd., Pfd (South Korea)	1,145,530	\$ 57,180,773
<b>Total Preferred Stocks</b> (Cost \$113,282,367)		<b>\$215,601,710</b>
<b>Short-Term Investments: 2.1%</b>		
	Par Value/ Shares	Value
<b>Repurchase Agreements: 1.5%</b>		
Fixed Income Clearing Corporation <sup>(b)</sup> 5.29%, dated 3/28/24, due 4/1/24, maturity value \$156,091,693		
	156,000,000	\$ 156,000,000
Fixed Income Clearing Corporation <sup>(b)</sup> 2.70%, dated 3/28/24, due 4/1/24, maturity value \$11,357,182		
	11,353,776	<u>11,353,776</u>
		167,353,776
<b>Money Market Fund: 0.6%</b>		
State Street Institutional U.S. Government Money Market Fund - Premier Class		
	70,987,317	<u>70,987,317</u>
<b>Total Short-Term Investments</b> (Cost \$238,341,093)		<b>\$ 238,341,093</b>
<b>Total Investments In Securities</b> (Cost \$8,576,962,016)		
	99.6%	<b>\$11,337,431,560</b>
Other Assets Less Liabilities	0.4%	<u>41,368,698</u>
<b>Net Assets</b>	<b>100.0%</b>	<b>\$11,378,800,258</b>

<sup>(a)</sup> Non-income producing

<sup>(b)</sup> Repurchase agreement is collateralized by U.S. Treasury Note 5.00%, 9/30/25. U.S. Treasury Inflation Indexed Notes 1.125%, 1/15/33. Total collateral value is \$170,700,945.

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

ADR: American Depositary Receipt  
USD United States Dollar

## Currency Forward Contracts

Counterparty	Settle Date		Currency Purchased		Currency Sold	Unrealized Appreciation (Depreciation)
<b>CNH: Chinese Yuan Renminbi</b>						
Citibank	4/17/24	USD	5,735,932	CNH	40,208,687	\$197,417
JPMorgan	4/17/24	USD	2,378,055	CNH	16,763,383	68,995
UBS	4/17/24	USD	5,739,334	CNH	40,208,626	200,827
UBS	4/17/24	USD	5,737,033	CNH	40,208,687	198,518
Bank of America	5/22/24	USD	4,630,403	CNH	32,473,017	150,307
Barclays	5/22/24	USD	4,632,583	CNH	32,473,016	152,487
Citibank	5/22/24	USD	4,640,326	CNH	32,473,000	160,232
JPMorgan	5/22/24	USD	4,635,816	CNH	32,472,967	155,727
JPMorgan	5/22/24	USD	4,598,044	CNH	32,576,225	103,709
UBS	5/22/24	USD	6,043,108	CNH	43,471,704	45,593
HSBC	6/5/24	USD	10,353,889	CNH	72,500,000	343,780
HSBC	6/5/24	USD	10,358,327	CNH	72,500,000	348,218
HSBC	6/5/24	USD	3,461,635	CNH	24,840,000	31,965
HSBC	6/5/24	USD	4,929,519	CNH	34,866,490	115,487
HSBC	7/10/24	USD	11,408,891	CNH	79,175,424	453,560
HSBC	7/10/24	USD	11,402,880	CNH	79,187,302	445,906
JPMorgan	7/10/24	USD	11,402,059	CNH	79,187,302	445,085
JPMorgan	7/10/24	USD	4,183,022	CNH	29,510,338	99,740
Standard Chartered	7/10/24	USD	15,658,056	CNH	109,802,430	464,933
State Street	7/10/24	USD	15,667,746	CNH	109,802,430	474,623
Citibank	8/14/24	USD	7,310,008	CNH	51,545,256	161,357
HSBC	8/14/24	USD	7,312,929	CNH	51,545,178	164,289
HSBC	8/14/24	USD	7,306,202	CNH	51,545,256	157,552
State Street	8/14/24	USD	5,016,881	CNH	35,870,701	42,086
UBS	8/14/24	USD	3,477,333	CNH	24,600,013	65,635
Bank of America	9/12/24	USD	6,506,998	CNH	46,369,000	63,917
Bank of America	9/12/24	USD	6,450,291	CNH	46,019,601	55,759
HSBC	9/12/24	USD	6,448,674	CNH	46,019,671	54,132
HSBC	9/12/24	USD	6,449,126	CNH	46,019,672	54,584
HSBC	9/12/24	USD	6,452,287	CNH	46,019,648	57,749
JPMorgan	9/12/24	USD	3,485,803	CNH	24,600,012	67,574
HSBC	10/17/24	USD	3,158,900	CNH	22,585,500	13,246
HSBC	10/17/24	USD	7,324,680	CNH	52,140,002	62,747
HSBC	10/17/24	USD	3,495,208	CNH	24,599,975	68,984
UBS	10/17/24	USD	3,160,049	CNH	22,585,500	14,395
UBS	10/17/24	USD	7,327,820	CNH	52,140,001	65,887
HSBC	11/7/24	USD	4,459,172	CNH	31,673,500	41,369
HSBC	11/7/24	USD	5,408,128	CNH	38,333,353	61,413
HSBC	11/7/24	USD	5,407,060	CNH	38,333,352	60,345
HSBC	11/7/24	USD	3,008,951	CNH	21,293,140	38,995
UBS	11/7/24	USD	4,460,711	CNH	31,673,500	42,908
UBS	11/7/24	USD	5,410,349	CNH	38,333,295	63,641
HSBC	12/5/24	USD	2,055,498	CNH	14,307,296	56,060
HSBC	12/5/24	USD	2,054,847	CNH	14,307,282	55,410
JPMorgan	12/5/24	USD	2,055,352	CNH	14,307,305	55,912
UBS	12/5/24	USD	2,055,853	CNH	14,307,296	56,414
UBS	12/5/24	USD	2,055,057	CNH	14,307,304	55,617
HSBC	1/9/25	USD	5,468,457	CNH	38,233,809	112,627
HSBC	1/9/25	USD	5,471,506	CNH	38,233,789	115,679
JPMorgan	1/9/25	USD	5,468,527	CNH	38,233,751	112,705
JPMorgan	1/9/25	USD	5,466,346	CNH	38,233,809	110,516
UBS	1/9/25	USD	5,471,349	CNH	38,233,789	115,523
UBS	2/13/25	USD	11,428,774	CNH	80,470,000	132,150
UBS	2/13/25	USD	7,198,896	CNH	50,580,886	98,197
HSBC	3/13/25	USD	591,731	CNH	4,155,014	7,429
HSBC	3/13/25	USD	591,696	CNH	4,155,007	7,395
State Street	3/13/25	USD	591,882	CNH	4,155,012	7,581
State Street	3/13/25	USD	591,756	CNH	4,155,015	7,454

Currency Forward Contracts (continued)

Counterparty	Settle Date	Currency Purchased		Currency Sold		Unrealized Appreciation (Depreciation)
UBS	3/13/25	USD	591,604	CNH	4,155,012	\$ 7,303
UBS	3/13/25	USD	3,551,082	CNH	24,912,974	47,679
Unrealized gain on currency forward contracts						7,297,324
Unrealized loss on currency forward contracts						—
Net unrealized gain on currency forward contracts						\$7,297,324

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

## NOTES TO CONSOLIDATED 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. 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 March 31, 2024:

Classification	LEVEL 1 (Quoted Prices)	LEVEL 2 (Other Significant Observable Inputs)
<b>Securities</b>		
Common Stocks		
Communication Services	\$1,163,778,861	\$ —
Consumer Discretionary	949,105,036	—
Consumer Staples	359,633,755	—
Energy	632,671,460	—
Financials	3,242,380,985	—
Health Care	2,328,306,365	—
Industrials	933,707,566	—
Information Technology	388,602,843	—
Materials	819,831,446	—
Utilities	65,470,440	—
Preferred Stocks		
Financials	158,420,937	—
Information Technology	57,180,773	—
Short-Term Investments		
Repurchase Agreements	—	167,353,776
Money Market Fund	70,987,317	—

NOTES TO CONSOLIDATED PORTFOLIO OF INVESTMENTS (unaudited)

Classification	LEVEL 1 (Quoted Prices)	LEVEL 2 (Other Significant Observable Inputs)
Total Securities	\$11,170,077,784	\$167,353,776
<b>Other Investments</b>		
Futures Contracts		
Appreciation	\$ 2,440,721	\$ —
Currency Forward Contracts		
Appreciation	—	7,297,324

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