

Dodge & Cox International Stock X DOXXF

Benchmark

MSCI ACWI Ex USA Value NR USD

Overall Morningstar Rating™

Morningstar Return

Morningstar Risk

Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term growth of principal and income.

Under normal circumstances, the fund will invest at least 80% of its total assets in equity securities of non-U.S. companies, including common stocks, depositary receipts evidencing ownership of common stocks, certain preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks. The fund typically invests in medium-to-large well-established companies based on standards of the applicable market.

Fees and Expenses as of 10-28-24

Prospectus Net Expense Ratio	0.52%
Total Annual Operating Expense	0.57%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	04-30-26	0.05

Operations and Management

Fund Inception Date	05-02-22
Portfolio Manager(s)	Mario C. DiPrisco, CFA Roger G. Kuo, CFA
Name of Issuer	Dodge & Cox
Telephone	800-621-3979
Web Site	www.dodgeandcox.com

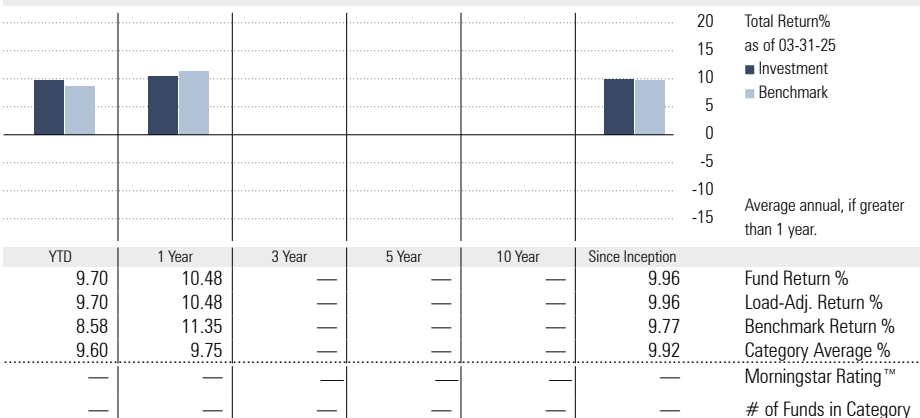
Benchmark Description: MSCI ACWI Ex USA Value NR USD

The index measures the performance of the value large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

Category Description: Foreign Large Value

Foreign large-value portfolios invest mainly in big international stocks that are less expensive or growing more slowly than other large-cap stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Performance



Quarter End Returns as of 03-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	9.70	10.48	—	—	—	9.96
Standardized Return %	9.70	10.48	—	—	—	9.96

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-24

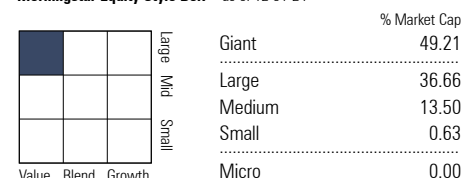
Composition as of 12-31-24



Top 10 Holdings as of 12-31-24	% Assets
Johnson Controls International PLC Regis	3.44
Holcim Ltd	3.10
Sanofi SA	3.06
BNP Paribas Act. Cat.A	2.94
UBS Group AG	2.78
Banco Santander SA	2.73
Novartis AG Registered Shares	2.67
Taiwan Semiconductor Manufacturing Co Lt	2.55
Barclays PLC	2.53
GSK PLC	2.39

Total Number of Stock Holdings	81
Total Number of Bond Holdings	0
Annual Turnover Ratio %	16.00
Total Fund Assets (\$mil)	51,478.37

Morningstar Equity Style Box™ as of 12-31-24



Morningstar World Regions as of 12-31-24	% Fund	S&P 500
Americas	18.64	99.48
North America	14.62	99.48
Latin America	4.02	0.00
Greater Europe	58.69	0.48
United Kingdom	16.77	0.03
Europe Developed	41.92	0.46
Europe Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	22.67	0.04
Japan	7.57	0.00
Australasia	0.00	0.00
Asia Developed	5.27	0.04
Asia Emerging	9.83	0.00

Principal Risks as of 12-31-24

Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Derivatives, Management