

**FOR IMMEDIATE RELEASE**

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**Dodge & Cox Funds Appoints New Independent Trustee**

**San Francisco, California — September 15, 2017:** Dodge & Cox announced today the appointment of Caroline M. Hoxby as a new Independent Trustee to the Dodge & Cox Funds Board of Trustees.

Ms. Hoxby is currently the Scott and Donya Bommer Professor of Economics at Stanford University. Prior to that she was a Professor of Economics at Harvard University. During her tenure at Harvard from 1994 to 2007, she began as an Assistant Professor of Economics and later served as the Morris Kahn Associate Professor of Economics and the Allie S. Freed Professor of Economics. Additionally, she is a Director of the Economics of Education Program for the National Bureau of Economic Research and a Senior Fellow of both the Hoover Institution and the Stanford Institute for Economic Policy Research.

Ms. Hoxby (51) joins six current Independent Trustees of the Dodge & Cox Funds Board of Trustees. With the appointment of Ms. Hoxby, the Board will consist of nine Trustees (seven Independent and two executive Trustees).

The Dodge & Cox Funds Board of Trustees oversees all Funds in the Dodge & Cox Funds complex: Dodge & Cox Stock Fund, Dodge & Cox Global Stock Fund, Dodge & Cox International Stock Fund, Dodge & Cox Balanced Fund, Dodge & Cox Income Fund, and Dodge & Cox Global Bond Fund.

John B. Taylor, Lead Independent Trustee of the Dodge & Cox Funds, commented on the appointment of Ms. Hoxby, "We are pleased to welcome Caroline Hoxby to the Board of the Dodge & Cox Funds and look forward to her counsel on behalf of the Funds and their shareholders."

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Founded in 1930, Dodge & Cox manages over \$303 billion for individual and institutional investors in mutual funds, UCITS, and private accounts as of July 31, 2017. For more information on Dodge & Cox, please visit our website: [www.dodgeandcox.com](http://www.dodgeandcox.com).

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**Before investing in any Dodge & Cox Fund, you 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](http://dodgeandcox.com) or call 800-621-3979. Please read the prospectus and summary prospectus carefully before investing.**