

Dodge & Cox Emerging Markets Stock Fund

Date	Ending NAV	Rates of Return								Dividend & Capital Gain Information				
		Unannualized			Annualized					Reinvest Date	Dividend	ST Gain	LT Gain	Reinvest Price
		Month Ended	3 Months Ended	Year-to-Date	1 Year Ended	3 Years Ended	5 Years Ended	10 Years Ended	Since Inception*					
5/31/21	\$10.13	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.30%				
6/30/21	\$10.09	-.40%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	.90%				
7/31/21	\$9.44	-6.44%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-5.60%				
8/31/21	\$9.53	.95%	-5.92%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-4.70%				
9/30/21	\$9.15	-3.99%	-9.32%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-8.50%				
10/31/21	\$9.42	2.95%	-.21%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-5.80%				
11/30/21	\$8.86	-5.95%	-7.03%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-11.40%				
12/31/21	\$8.89	1.78%	-1.45%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-9.82%	12/20/21	\$.123		\$8.56
MSCI Emerging Markets Index (USD)		1.88%	-1.31%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-5.80%				

Asset Allocation (12/31/2021)

Equity Securities	96.0 %
Cash Equivalents	4.0 %
Total	100.0 %

Net Asset Value (12/31/2021) \$160,533,030.00

* Inception date: 5/11/21

The Fund's total returns include the reinvestment of dividend and capital gain distributions, but have not been adjusted for any income taxes payable by shareholders on these distributions or on Fund share redemptions. Index returns include dividends and/or interest income but, unlike Fund returns, do not reflect fees or expenses. The MSCI Emerging Markets Index captures large and mid cap representation across 27 Emerging Markets (EM) countries. Results reflect dividends net of withholding taxes. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed, or produced by MSCI.

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