

## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 1/31/89  | \$10.23    | 2.30%           | N.A.           | 2.30%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/89  | \$10.10    | -1.27%          | N.A.           | 1.00%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/89  | \$10.06    | .71%            | 1.72%          | 1.72%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           | 3/20/89                             | \$ .110  |         |         | \$9.92         |
| 4/30/89  | \$10.24    | 1.79%           | 1.21%          | 3.54%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/89  | \$10.52    | 2.73%           | 5.31%          | 6.37%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/89  | \$10.67    | 3.16%           | 7.88%          | 9.73%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           | 6/20/89                             | \$ .180  |         |         | \$10.52        |
| 7/31/89  | \$10.88    | 1.97%           | 8.07%          | 11.89%       | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/89  | \$10.68    | -1.84%          | 3.26%          | 9.83%        | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/89  | \$10.55    | .55%            | .65%           | 10.44%       | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           | 9/20/89                             | \$ .190  |         |         | \$10.59        |
| 10/31/89 | \$10.83    | 2.65%           | 1.33%          | 13.37%       | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/89 | \$10.90    | .65%            | 3.89%          | 14.11%       | N.A.         | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/89 | \$10.68    | -.01%           | 3.30%          | 14.09%       | 14.09%       | N.A.          | N.A.          | N.A.           | N.A.           | 12/20/89                            | \$ .210  |         | \$ .010 | \$10.75        |
| 1/31/90  | \$10.49    | -1.78%          | -1.16%         | -1.78%       | 9.54%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/90  | \$10.50    | .10%            | -1.70%         | -1.69%       | 11.06%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/90  | \$10.32    | .18%            | -1.51%         | -1.51%       | 10.48%       | N.A.          | N.A.          | N.A.           | N.A.           | 3/20/90                             | \$ .200  |         |         | \$10.36        |
| 4/30/90  | \$10.18    | -1.36%          | -1.08%         | -2.84%       | 7.06%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/90  | \$10.50    | 3.14%           | 1.93%          | .21%         | 7.49%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/90  | \$10.48    | 1.73%           | 3.51%          | 1.95%        | 6.00%        | N.A.          | N.A.          | N.A.           | N.A.           | 6/20/90                             | \$ .200  |         |         | \$10.39        |
| 7/31/90  | \$10.59    | 1.05%           | 6.03%          | 3.02%        | 5.05%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/90  | \$10.42    | -1.61%          | 1.15%          | 1.36%        | 5.29%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/90  | \$10.29    | .78%            | .20%           | 2.15%        | 5.53%        | N.A.          | N.A.          | N.A.           | N.A.           | 9/20/90                             | \$ .210  |         |         | \$10.24        |
| 10/31/90 | \$10.40    | 1.07%           | .22%           | 3.24%        | 3.90%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/90 | \$10.66    | 2.50%           | 4.40%          | 5.83%        | 5.81%        | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/90 | \$10.61    | 1.50%           | 5.15%          | 7.42%        | 7.42%        | N.A.          | N.A.          | N.A.           | N.A.           | 12/20/90                            | \$ .200  |         | \$ .010 | \$10.60        |
| 1/31/91  | \$10.71    | .94%            | 5.02%          | .94%         | 10.39%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/91  | \$10.84    | 1.21%           | 3.70%          | 2.17%        | 11.63%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/91  | \$10.76    | 1.13%           | 3.32%          | 3.32%        | 12.68%       | N.A.          | N.A.          | N.A.           | N.A.           | 3/20/91                             | \$ .200  |         |         | \$10.64        |

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 Bloomberg U.S. Aggregate Bond Index is a widely recognized, unmanaged index of U.S. dollar-denominated investment-grade fixed income securities.

Returns represent past performance and do not guarantee future results. Investment return and share price will fluctuate with market conditions, and investors may have a gain or loss when shares are sold. Fund performance changes over time and currently may be significantly lower than stated above. Performance is updated and published monthly. 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.

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|----------|------------|-----------------|----------------|--------------|--------------|---------------|---------------|----------------|----------------|-------------------------------------|----------|---------|---------|----------------|
|          |            | 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 | 20 Years Ended |                                     |          |         |         |                |
| 4/30/91  | \$10.89    | 1.21%           | 3.59%          | 4.57%        | 15.61%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/91  | \$10.95    | .55%            | 2.91%          | 5.15%        | 12.70%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/91  | \$10.73    | -.18%           | 1.59%          | 4.96%        | 10.59%       | N.A.          | N.A.          | N.A.           | N.A.           | 6/20/91                             | \$ .200  |         |         | \$10.68        |
| 7/31/91  | \$10.90    | 1.59%           | 1.97%          | 6.63%        | 11.18%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/91  | \$11.15    | 2.29%           | 3.73%          | 9.07%        | 15.58%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/91  | \$11.20    | 2.26%           | 6.26%          | 11.53%       | 17.28%       | N.A.          | N.A.          | N.A.           | N.A.           | 9/20/91                             | \$ .200  |         |         | \$11.11        |
| 10/31/91 | \$11.30    | .89%            | 5.54%          | 12.53%       | 17.07%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/91 | \$11.40    | .89%            | 4.08%          | 13.52%       | 15.23%       | N.A.          | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/91 | \$11.59    | 3.89%           | 5.75%          | 17.94%       | 17.94%       | 13.07%        | N.A.          | N.A.           | N.A.           | 12/20/91                            | \$ .220  |         | \$ .030 | \$11.43        |
| 1/31/92  | \$11.36    | -1.99%          | 2.73%          | -1.99%       | 14.52%       | 11.46%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/29/92  | \$11.47    | .97%            | 2.82%          | -1.04%       | 14.24%       | 12.30%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/92  | \$11.20    | -.59%           | -1.62%         | -1.62%       | 12.30%       | 11.81%        | N.A.          | N.A.           | N.A.           | 3/20/92                             | \$ .200  |         |         | \$11.10        |
| 4/30/92  | \$11.27    | .63%            | 1.00%          | -1.01%       | 11.65%       | 11.38%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/92  | \$11.50    | 2.04%           | 2.07%          | 1.01%        | 13.30%       | 11.13%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/92  | \$11.51    | 1.84%           | 4.57%          | 2.87%        | 15.59%       | 10.66%        | N.A.          | N.A.           | N.A.           | 6/19/92                             | \$ .200  |         |         | \$11.42        |
| 7/31/92  | \$11.84    | 2.87%           | 6.90%          | 5.82%        | 17.05%       | 10.98%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/92  | \$11.93    | .76%            | 5.56%          | 6.62%        | 15.30%       | 11.95%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/92  | \$11.85    | 1.09%           | 4.78%          | 7.78%        | 13.97%       | 12.15%        | N.A.          | N.A.           | N.A.           | 9/18/92                             | \$ .210  |         |         | \$11.87        |
| 10/31/92 | \$11.61    | -2.03%          | -.21%          | 5.60%        | 10.68%       | 10.42%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/92 | \$11.60    | -.09%           | -1.05%         | 5.51%        | 9.61%        | 10.15%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/92 | \$11.55    | 2.17%           | .01%           | 7.80%        | 7.80%        | 10.95%        | N.A.          | N.A.           | N.A.           | 12/18/92                            | \$ .210  |         | \$ .090 | \$11.48        |
| 1/31/93  | \$11.81    | 2.25%           | 4.38%          | 2.25%        | 12.46%       | 12.44%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/93  | \$12.07    | 2.20%           | 6.77%          | 4.50%        | 13.83%       | 13.23%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/93  | \$11.90    | .24%            | 4.76%          | 4.76%        | 14.79%       | 13.25%        | N.A.          | N.A.           | N.A.           | 3/19/93                             | \$ .200  |         |         | \$11.94        |
| 4/30/93  | \$11.99    | .76%            | 3.22%          | 5.55%        | 14.94%       | 14.05%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/93  | \$12.00    | .08%            | 1.09%          | 5.64%        | 12.74%       | 12.91%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/93  | \$12.08    | 2.35%           | 3.21%          | 8.12%        | 13.30%       | 13.14%        | N.A.          | N.A.           | N.A.           | 6/18/93                             | \$ .200  |         |         | \$11.96        |

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|----------|------------|-----------------|----------------|--------------|--------------|---------------|---------------|----------------|----------------|-------------------------------------|----------|---------|---------|----------------|
|          |            | 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 | 20 Years Ended |                                     |          |         |         |                |
| 7/31/93  | \$12.18    | .83%            | 3.28%          | 9.02%        | 11.05%       | 13.06%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/93  | \$12.46    | 2.30%           | 5.57%          | 11.52%       | 12.75%       | 14.53%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/93  | \$12.27    | .00%            | 3.15%          | 11.52%       | 11.54%       | 14.24%        | N.A.          | N.A.           | N.A.           | 9/20/93                             | \$.190   |         |         | \$12.25        |
| 10/31/93 | \$12.31    | .33%            | 2.63%          | 11.89%       | 14.22%       | 13.96%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/93 | \$12.19    | -.98%           | -.65%          | 10.80%       | 13.20%       | 12.66%        | N.A.          | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/93 | \$11.89    | .49%            | -.16%          | 11.35%       | 11.35%       | 12.28%        | 11.65%        | N.A.           | N.A.           | 12/20/93                            | \$.190   |         | \$.170  | \$11.88        |
| 1/31/94  | \$12.08    | 1.60%           | 1.11%          | 1.60%        | 10.63%       | 12.53%        | 11.49%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/94  | \$11.85    | -1.91%          | .16%           | -.34%        | 6.19%        | 11.36%        | 11.35%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/94  | \$11.37    | -2.05%          | -2.38%         | -2.38%       | 3.76%        | 10.18%        | 10.73%        | N.A.           | N.A.           | 3/18/94                             | \$.190   |         | \$.050  | \$11.52        |
| 4/30/94  | \$11.25    | -1.06%          | -4.93%         | -3.41%       | 1.89%        | 9.35%         | 10.11%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/94  | \$11.23    | -.18%           | -3.26%         | -3.58%       | 1.63%        | 9.09%         | 9.48%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/94  | \$11.01    | -.29%           | -1.51%         | -3.86%       | -.99%        | 9.04%         | 8.73%         | N.A.           | N.A.           | 6/20/94                             | \$.190   |         |         | \$11.14        |
| 7/31/94  | \$11.24    | 2.09%           | 1.62%          | -1.85%       | .25%         | 9.23%         | 8.76%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/94  | \$11.26    | .18%            | 1.98%          | -1.68%       | -1.83%       | 8.47%         | 9.20%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/94  | \$10.87    | -1.78%          | .45%           | -3.43%       | -3.58%       | 7.02%         | 8.69%         | N.A.           | N.A.           | 9/20/94                             | \$.190   |         |         | \$10.90        |
| 10/31/94 | \$10.84    | -.28%           | -1.88%         | -3.70%       | -4.16%       | 6.60%         | 8.06%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/94 | \$10.82    | -.18%           | -2.23%         | -3.87%       | -3.40%       | 6.23%         | 7.88%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/94 | \$10.74    | 1.02%           | .55%           | -2.89%       | -2.89%       | 5.24%         | 8.11%         | N.A.           | N.A.           | 12/20/94                            | \$.190   |         |         | \$10.72        |
| 1/31/95  | \$10.95    | 1.96%           | 2.81%          | 1.96%        | -2.55%       | 6.63%         | 8.92%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/95  | \$11.25    | 2.74%           | 5.82%          | 4.75%        | 2.06%        | 7.25%         | 9.49%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/95  | \$11.13    | .71%            | 5.49%          | 5.49%        | 4.94%        | 7.72%         | 9.60%         | N.A.           | N.A.           | 3/16/95                             | \$.200   |         |         | \$11.16        |
| 4/30/95  | \$11.29    | 1.44%           | 4.95%          | 7.00%        | 7.58%        | 8.01%         | 10.21%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/95  | \$11.82    | 4.69%           | 6.95%          | 12.03%       | 12.83%       | 8.93%         | 10.54%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/95  | \$11.72    | .76%            | 7.01%          | 12.88%       | 14.02%       | 8.55%         | 10.33%        | N.A.           | N.A.           | 6/14/95                             | \$.190   |         |         | \$11.73        |
| 7/31/95  | \$11.67    | -.43%           | 5.04%          | 12.40%       | 11.21%       | 7.38%         | 10.01%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/95  | \$11.83    | 1.37%           | 1.71%          | 13.94%       | 12.53%       | 7.59%         | 10.67%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/95  | \$11.77    | 1.10%           | 2.05%          | 15.19%       | 15.83%       | 7.60%         | 10.74%        | N.A.           | N.A.           | 9/15/95                             | \$.190   |         |         | \$11.76        |

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|----------|------------|-----------------|----------------|--------------|--------------|---------------|---------------|----------------|----------------|-------------------------------------|----------|---------|---------|----------------|
|          |            | 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 | 20 Years Ended |                                     |          |         |         |                |
| 10/31/95 | \$11.91    | 1.19%           | 3.71%          | 16.56%       | 17.53%       | 8.76%         | 10.76%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/95 | \$12.12    | 1.76%           | 4.11%          | 18.62%       | 19.83%       | 9.43%         | 10.60%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/95 | \$12.02    | 1.34%           | 4.36%          | 20.21%       | 20.21%       | 9.13%         | 10.57%        | N.A.           | N.A.           | 12/15/95                            | \$ .230  |         | \$ .030 | \$11.90        |
| 1/31/96  | \$12.08    | .50%            | 3.64%          | .50%         | 18.49%       | 8.51%         | 10.47%        | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/29/96  | \$11.85    | -1.90%          | -.09%          | -1.41%       | 13.14%       | 7.03%         | 9.78%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/96  | \$11.58    | -.66%           | -2.07%         | -2.07%       | 11.60%       | 6.71%         | 9.39%         | N.A.           | N.A.           | 3/15/96                             | \$ .190  |         |         | \$11.48        |
| 4/30/96  | \$11.51    | -.60%           | -3.14%         | -2.66%       | 9.35%        | 6.23%         | 9.00%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/96  | \$11.48    | -.26%           | -1.52%         | -2.91%       | 4.18%        | 6.11%         | 8.82%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/96  | \$11.44    | 1.33%           | .46%           | -1.62%       | 4.77%        | 5.75%         | 9.14%         | N.A.           | N.A.           | 6/14/96                             | \$ .190  |         |         | \$11.28        |
| 7/31/96  | \$11.47    | .26%            | 1.33%          | -1.36%       | 5.49%        | 5.55%         | 8.86%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/96  | \$11.44    | -.26%           | 1.33%          | -1.62%       | 3.80%        | 4.67%         | 8.31%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/96  | \$11.48    | 2.03%           | 2.03%          | .37%         | 4.75%        | 5.37%         | 8.26%         | N.A.           | N.A.           | 9/18/96                             | \$ .190  |         |         | \$11.37        |
| 10/31/96 | \$11.76    | 2.44%           | 4.24%          | 2.82%        | 6.04%        | 6.10%         | 8.59%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/96 | \$11.99    | 1.96%           | 6.56%          | 4.83%        | 6.24%        | 7.14%         | 8.82%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/96 | \$11.68    | -1.16%          | 3.23%          | 3.62%        | 3.62%        | 6.55%         | 7.74%         | N.A.           | N.A.           | 12/18/96                            | \$ .170  |         |         | \$11.63        |
| 1/31/97  | \$11.70    | .17%            | .94%           | .17%         | 3.28%        | 6.04%         | 8.21%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/97  | \$11.74    | .34%            | -.65%          | .51%         | 5.64%        | 6.85%         | 8.08%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/97  | \$11.41    | -1.28%          | -.77%          | -.77%        | 4.99%        | 7.13%         | 7.93%         | N.A.           | N.A.           | 3/27/97                             | \$ .180  |         |         | \$11.41        |
| 4/30/97  | \$11.58    | 1.49%           | .53%           | .71%         | 7.20%        | 8.04%         | 8.11%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/97  | \$11.67    | .78%            | .97%           | 1.49%        | 8.31%        | 8.38%         | 7.84%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/97  | \$11.64    | 1.37%           | 3.68%          | 2.88%        | 8.36%        | 8.98%         | 7.74%         | N.A.           | N.A.           | 6/26/97                             | \$ .190  |         |         | \$11.64        |
| 7/31/97  | \$12.03    | 3.35%           | 5.58%          | 6.33%        | 11.69%       | 9.43%         | 7.84%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/97  | \$11.87    | -1.33%          | 3.38%          | 4.91%        | 10.50%       | 8.88%         | 7.39%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/97  | \$11.88    | 1.68%           | 3.69%          | 6.68%        | 10.13%       | 10.14%        | 7.52%         | N.A.           | N.A.           | 9/26/97                             | \$ .190  |         |         | \$11.90        |
| 10/31/97 | \$12.06    | 1.52%           | 1.85%          | 8.29%        | 9.13%        | 10.80%        | 8.29%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/97 | \$12.11    | .42%            | 3.65%          | 8.74%        | 7.48%        | 11.02%        | 8.39%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/97 | \$12.08    | 1.16%           | 3.12%          | 10.00%       | 10.00%       | 11.07%        | 8.18%         | N.A.           | N.A.           | 12/29/97                            | \$ .170  |         |         | \$12.07        |

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 Bloomberg U.S. Aggregate Bond Index is a widely recognized, unmanaged index of U.S. dollar-denominated investment-grade fixed income securities.

Returns represent past performance and do not guarantee future results. Investment return and share price will fluctuate with market conditions, and investors may have a gain or loss when shares are sold. Fund performance changes over time and currently may be significantly lower than stated above. Performance is updated and published monthly. 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.

## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 1/31/98  | \$12.21    | 1.08%           | 2.67%          | 1.08%        | 11.00%       | 10.75%        | 7.93%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 2/28/98  | \$12.22    | .08%            | 2.33%          | 1.16%        | 10.71%       | 9.78%         | 7.48%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 3/31/98  | \$12.03    | .25%            | 1.41%          | 1.41%        | 12.42%       | 9.62%         | 7.48%         | N.A.           | N.A.           | 3/27/98                             | \$.180   | \$.020  | \$.020  | \$12.01        |
| 4/30/98  | \$12.10    | .58%            | .91%           | 2.00%        | 11.42%       | 9.31%         | 7.44%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 5/31/98  | \$12.23    | 1.08%           | 1.91%          | 3.10%        | 11.75%       | 8.03%         | 7.65%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 6/30/98  | \$12.14    | .74%            | 2.41%          | 3.86%        | 11.04%       | 8.03%         | 7.31%         | N.A.           | N.A.           | 6/26/98                             | \$.180   |         |         | \$12.13        |
| 7/31/98  | \$12.15    | .08%            | 1.90%          | 3.94%        | 7.54%        | 8.21%         | 7.15%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 8/31/98  | \$12.28    | 1.07%           | 1.90%          | 5.05%        | 10.15%       | 8.10%         | 6.89%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 9/30/98  | \$12.34    | 1.96%           | 3.14%          | 7.12%        | 10.45%       | 8.41%         | 7.31%         | N.A.           | N.A.           | 9/28/98                             | \$.180   |         |         | \$12.27        |
| 10/31/98 | \$12.23    | -.89%           | 2.14%          | 6.16%        | 7.84%        | 7.66%         | 7.05%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 11/30/98 | \$12.38    | 1.23%           | 2.29%          | 7.46%        | 8.71%        | 7.47%         | 7.52%         | N.A.           | N.A.           |                                     |          |         |         |                |
| 12/31/98 | \$12.25    | .57%            | .90%           | 8.08%        | 8.08%        | 7.20%         | 7.54%         | 9.57%          | N.A.           | 12/29/98                            | \$.180   | \$.020  |         | \$12.21        |
| 1/31/99  | \$12.36    | .90%            | 2.72%          | .90%         | 7.88%        | 7.34%         | 7.39%         | 9.42%          | N.A.           |                                     |          |         |         |                |
| 2/28/99  | \$12.14    | -1.78%          | -.33%          | -.90%        | 5.88%        | 7.38%         | 7.41%         | 9.36%          | N.A.           |                                     |          |         |         |                |
| 3/31/99  | \$12.00    | .58%            | -.32%          | -.32%        | 6.23%        | 7.83%         | 7.98%         | 9.35%          | N.A.           | 3/29/99                             | \$.170   | \$.010  | \$.030  | \$12.00        |
| 4/30/99  | \$12.04    | .33%            | -.88%          | -.01%        | 5.96%        | 8.17%         | 8.29%         | 9.19%          | N.A.           |                                     |          |         |         |                |
| 5/31/99  | \$11.94    | -.83%           | .07%           | -.82%        | 3.97%        | 7.96%         | 8.14%         | 8.81%          | N.A.           |                                     |          |         |         |                |
| 6/30/99  | \$11.71    | -.50%           | -.99%          | -1.31%       | 2.69%        | 7.31%         | 8.10%         | 8.42%          | N.A.           | 6/28/99                             | \$.170   |         |         | \$11.65        |
| 7/31/99  | \$11.67    | -.34%           | -1.66%         | -1.65%       | 2.26%        | 7.09%         | 7.58%         | 8.17%          | N.A.           |                                     |          |         |         |                |
| 8/31/99  | \$11.63    | -.34%           | -1.18%         | -1.99%       | .83%         | 7.06%         | 7.47%         | 8.33%          | N.A.           |                                     |          |         |         |                |
| 9/30/99  | \$11.58    | 1.12%           | .43%           | -.89%        | -.01%        | 6.74%         | 8.09%         | 8.39%          | N.A.           | 9/28/99                             | \$.180   |         |         | \$11.58        |
| 10/31/99 | \$11.62    | .35%            | 1.12%          | -.55%        | 1.24%        | 6.01%         | 8.23%         | 8.15%          | N.A.           |                                     |          |         |         |                |
| 11/30/99 | \$11.62    | .00%            | 1.47%          | -.55%        | .02%         | 5.33%         | 8.27%         | 8.08%          | N.A.           |                                     |          |         |         |                |
| 12/31/99 | \$11.40    | -.26%           | .09%           | -.81%        | -.81%        | 5.65%         | 7.99%         | 8.05%          | N.A.           | 12/28/99                            | \$.190   |         |         | \$11.39        |
| 1/31/00  | \$11.37    | -.26%           | -.52%          | -.26%        | -1.95%       | 5.50%         | 7.52%         | 8.22%          | N.A.           |                                     |          |         |         |                |
| 2/29/00  | \$11.51    | 1.23%           | .71%           | .97%         | 1.06%        | 5.81%         | 7.20%         | 8.34%          | N.A.           |                                     |          |         |         |                |
| 3/31/00  | \$11.46    | 1.14%           | 2.11%          | 2.11%        | 1.62%        | 6.66%         | 7.29%         | 8.44%          | N.A.           | 3/29/00                             | \$.180   |         |         | \$11.41        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 4/30/00  | \$11.39    | -.61%           | 1.76%          | 1.49%        | .66%         | 5.92%         | 6.86%         | 8.52%          | N.A.           |                                     |          |         |         |                |
| 5/31/00  | \$11.34    | -.44%           | .08%           | 1.04%        | 1.06%        | 5.50%         | 5.79%         | 8.14%          | N.A.           |                                     |          |         |         |                |
| 6/30/00  | \$11.41    | 2.39%           | 1.32%          | 3.46%        | 3.99%        | 5.85%         | 6.13%         | 8.21%          | N.A.           | 6/28/00                             | \$.200   |         |         | \$11.34        |
| 7/31/00  | \$11.53    | 1.05%           | 3.02%          | 4.55%        | 5.45%        | 5.06%         | 6.44%         | 8.21%          | N.A.           |                                     |          |         |         |                |
| 8/31/00  | \$11.68    | 1.30%           | 4.82%          | 5.91%        | 7.19%        | 5.98%         | 6.43%         | 8.52%          | N.A.           |                                     |          |         |         |                |
| 9/30/00  | \$11.52    | .35%            | 2.72%          | 6.27%        | 6.37%        | 5.52%         | 6.27%         | 8.48%          | N.A.           | 9/27/00                             | \$.200   |         |         | \$11.50        |
| 10/31/00 | \$11.60    | .70%            | 2.36%          | 7.01%        | 6.74%        | 5.23%         | 6.16%         | 8.44%          | N.A.           |                                     |          |         |         |                |
| 11/30/00 | \$11.78    | 1.55%           | 2.61%          | 8.67%        | 8.39%        | 5.63%         | 6.12%         | 8.34%          | N.A.           |                                     |          |         |         |                |
| 12/31/00 | \$11.80    | 1.87%           | 4.17%          | 10.70%       | 10.70%       | 5.87%         | 6.23%         | 8.38%          | N.A.           | 12/27/00                            | \$.200   |         |         | \$11.81        |
| 1/31/01  | \$12.07    | 2.29%           | 5.81%          | 2.29%        | 13.53%       | 6.30%         | 6.60%         | 8.52%          | N.A.           |                                     |          |         |         |                |
| 2/28/01  | \$12.19    | .99%            | 5.23%          | 3.31%        | 13.27%       | 6.62%         | 7.23%         | 8.50%          | N.A.           |                                     |          |         |         |                |
| 3/31/01  | \$12.06    | .50%            | 3.82%          | 3.82%        | 12.55%       | 6.70%         | 7.47%         | 8.43%          | N.A.           | 3/28/01                             | \$.180   |         | \$.010  | \$12.03        |
| 4/30/01  | \$12.06    | .00%            | 1.50%          | 3.82%        | 13.24%       | 6.50%         | 7.61%         | 8.30%          | N.A.           |                                     |          |         |         |                |
| 5/31/01  | \$12.19    | 1.08%           | 1.58%          | 4.94%        | 14.97%       | 6.50%         | 7.89%         | 8.35%          | N.A.           |                                     |          |         |         |                |
| 6/30/01  | \$12.03    | .24%            | 1.32%          | 5.19%        | 12.55%       | 6.32%         | 7.66%         | 8.40%          | N.A.           | 6/27/01                             | \$.190   |         |         | \$12.10        |
| 7/31/01  | \$12.30    | 2.25%           | 3.59%          | 7.55%        | 13.88%       | 7.08%         | 8.08%         | 8.47%          | N.A.           |                                     |          |         |         |                |
| 8/31/01  | \$12.44    | 1.14%           | 3.65%          | 8.77%        | 13.69%       | 7.11%         | 8.38%         | 8.35%          | N.A.           |                                     |          |         |         |                |
| 9/30/01  | \$12.35    | .81%            | 4.24%          | 9.65%        | 14.22%       | 6.70%         | 8.12%         | 8.19%          | N.A.           | 9/26/01                             | \$.190   |         |         | \$12.32        |
| 10/31/01 | \$12.55    | 1.62%           | 3.61%          | 11.43%       | 15.27%       | 7.60%         | 7.95%         | 8.27%          | N.A.           |                                     |          |         |         |                |
| 11/30/01 | \$12.49    | -.48%           | 1.95%          | 10.89%       | 12.96%       | 6.99%         | 7.43%         | 8.12%          | N.A.           |                                     |          |         |         |                |
| 12/31/01 | \$12.20    | -.52%           | .61%           | 10.32%       | 10.32%       | 6.60%         | 7.57%         | 7.65%          | N.A.           | 12/27/01                            | \$.180   | \$.015  | \$.030  | \$12.16        |
| 1/31/02  | \$12.29    | .74%            | -.26%          | .74%         | 8.65%        | 6.55%         | 7.69%         | 7.95%          | N.A.           |                                     |          |         |         |                |
| 2/28/02  | \$12.39    | .81%            | 1.03%          | 1.56%        | 8.45%        | 7.47%         | 7.79%         | 7.93%          | N.A.           |                                     |          |         |         |                |
| 3/31/02  | \$12.15    | -.57%           | .98%           | .98%         | 7.31%        | 7.07%         | 7.95%         | 7.94%          | N.A.           | 3/26/02                             | \$.170   |         |         | \$12.16        |
| 4/30/02  | \$12.36    | 1.73%           | 1.98%          | 2.73%        | 9.17%        | 7.56%         | 8.00%         | 8.05%          | N.A.           |                                     |          |         |         |                |
| 5/31/02  | \$12.47    | .89%            | 2.05%          | 3.64%        | 8.96%        | 8.18%         | 8.02%         | 7.93%          | N.A.           |                                     |          |         |         |                |
| 6/30/02  | \$12.36    | .47%            | 3.12%          | 4.13%        | 9.22%        | 8.53%         | 7.83%         | 7.79%          | N.A.           | 6/26/02                             | \$.170   |         |         | \$12.42        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 7/31/02  | \$12.44    | .65%            | 2.02%          | 4.81%        | 7.51%        | 8.89%         | 7.26%         | 7.55%          | N.A.           |                                     |          |         |         |                |
| 8/31/02  | \$12.62    | 1.45%           | 2.59%          | 6.33%        | 7.84%        | 9.54%         | 7.86%         | 7.62%          | N.A.           |                                     |          |         |         |                |
| 9/30/02  | \$12.67    | 1.67%           | 3.81%          | 8.10%        | 8.76%        | 9.73%         | 7.85%         | 7.69%          | N.A.           | 9/26/02                             | \$.160   |         |         | \$12.62        |
| 10/31/02 | \$12.58    | -.71%           | 2.41%          | 7.33%        | 6.27%        | 9.35%         | 7.38%         | 7.83%          | N.A.           |                                     |          |         |         |                |
| 11/30/02 | \$12.68    | .80%            | 1.75%          | 8.18%        | 7.63%        | 9.64%         | 7.46%         | 7.92%          | N.A.           |                                     |          |         |         |                |
| 12/31/02 | \$12.77    | 2.37%           | 2.46%          | 10.75%       | 10.75%       | 10.59%        | 7.71%         | 7.95%          | N.A.           | 12/27/02                            | \$.160   | \$.021  | \$.030  | \$12.77        |
| 1/31/03  | \$12.81    | .31%            | 3.51%          | .31%         | 10.29%       | 10.80%        | 7.55%         | 7.74%          | N.A.           |                                     |          |         |         |                |
| 2/28/03  | \$12.94    | 1.02%           | 3.74%          | 1.33%        | 10.50%       | 10.73%        | 7.75%         | 7.61%          | N.A.           |                                     |          |         |         |                |
| 3/31/03  | \$12.79    | .08%            | 1.42%          | 1.42%        | 11.23%       | 10.34%        | 7.72%         | 7.60%          | N.A.           | 3/27/03                             | \$.160   |         |         | \$12.71        |
| 4/30/03  | \$12.97    | 1.41%           | 2.52%          | 2.85%        | 10.88%       | 11.08%        | 7.89%         | 7.67%          | N.A.           |                                     |          |         |         |                |
| 5/31/03  | \$13.16    | 1.47%           | 2.98%          | 4.35%        | 11.51%       | 11.79%        | 7.98%         | 7.81%          | N.A.           |                                     |          |         |         |                |
| 6/30/03  | \$13.00    | -.07%           | 2.82%          | 4.27%        | 10.90%       | 10.88%        | 7.80%         | 7.56%          | N.A.           | 6/26/03                             | \$.150   |         |         | \$12.99        |
| 7/31/03  | \$12.70    | -2.31%          | -.95%          | 1.87%        | 7.65%        | 9.64%         | 7.28%         | 7.22%          | N.A.           |                                     |          |         |         |                |
| 8/31/03  | \$12.80    | .79%            | -1.61%         | 2.67%        | 6.95%        | 9.45%         | 7.22%         | 7.06%          | N.A.           |                                     |          |         |         |                |
| 9/30/03  | \$12.92    | 2.11%           | .54%           | 4.84%        | 7.41%        | 10.09%        | 7.25%         | 7.28%          | N.A.           | 9/26/03                             | \$.150   |         |         | \$12.89        |
| 10/31/03 | \$12.85    | -.54%           | 2.36%          | 4.27%        | 7.59%        | 9.64%         | 7.33%         | 7.19%          | N.A.           |                                     |          |         |         |                |
| 11/30/03 | \$12.91    | .47%            | 2.03%          | 4.76%        | 7.25%        | 9.25%         | 7.17%         | 7.34%          | N.A.           |                                     |          |         |         |                |
| 12/31/03 | \$12.92    | 1.16%           | 1.08%          | 5.97%        | 5.97%        | 8.99%         | 7.29%         | 7.41%          | N.A.           | 12/29/03                            | \$.140   |         |         | \$12.92        |
| 1/31/04  | \$13.01    | .70%            | 2.34%          | .70%         | 6.38%        | 8.43%         | 7.25%         | 7.32%          | N.A.           |                                     |          |         |         |                |
| 2/29/04  | \$13.10    | .69%            | 2.57%          | 1.39%        | 6.04%        | 8.32%         | 7.78%         | 7.60%          | N.A.           |                                     |          |         |         |                |
| 3/31/04  | \$13.02    | .46%            | 1.86%          | 1.86%        | 6.44%        | 8.30%         | 7.76%         | 7.87%          | N.A.           | 3/29/04                             | \$.140   |         |         | \$13.00        |
| 4/30/04  | \$12.77    | -1.92%          | -.79%          | -.10%        | 2.94%        | 7.61%         | 7.27%         | 7.78%          | N.A.           |                                     |          |         |         |                |
| 5/31/04  | \$12.70    | -.55%           | -2.01%         | -.64%        | .90%         | 7.02%         | 7.33%         | 7.74%          | N.A.           |                                     |          |         |         |                |
| 6/30/04  | \$12.61    | .40%            | -2.07%         | -.25%        | 1.38%        | 7.08%         | 7.52%         | 7.81%          | N.A.           | 6/28/04                             | \$.140   |         |         | \$12.56        |
| 7/31/04  | \$12.70    | .71%            | .56%           | .46%         | 4.51%        | 6.55%         | 7.75%         | 7.66%          | N.A.           |                                     |          |         |         |                |
| 8/31/04  | \$12.90    | 1.58%           | 2.71%          | 2.05%        | 5.33%        | 6.70%         | 8.16%         | 7.81%          | N.A.           |                                     |          |         |         |                |
| 9/30/04  | \$12.80    | .38%            | 2.69%          | 2.44%        | 3.55%        | 6.55%         | 8.00%         | 8.05%          | N.A.           | 9/28/04                             | \$.150   |         |         | \$12.83        |

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 Bloomberg U.S. Aggregate Bond Index is a widely recognized, unmanaged index of U.S. dollar-denominated investment-grade fixed income securities.

Returns represent past performance and do not guarantee future results. Investment return and share price will fluctuate with market conditions, and investors may have a gain or loss when shares are sold. Fund performance changes over time and currently may be significantly lower than stated above. Performance is updated and published monthly. 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.

## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 10/31/04 | \$12.88    | .63%            | 2.60%          | 3.08%        | 4.76%        | 6.20%         | 8.06%         | 8.15%          | N.A.           |                                     |          |         |         |                |
| 11/30/04 | \$12.84    | -.31%           | .70%           | 2.76%        | 3.95%        | 6.26%         | 8.00%         | 8.13%          | N.A.           |                                     |          |         |         |                |
| 12/31/04 | \$12.84    | .86%            | 1.17%          | 3.64%        | 3.64%        | 6.75%         | 8.24%         | 8.12%          | N.A.           | 12/29/04                            | \$.110   |         |         | \$12.80        |
| 1/31/05  | \$12.89    | .39%            | .94%           | .39%         | 3.33%        | 6.62%         | 8.38%         | 7.95%          | N.A.           |                                     |          |         |         |                |
| 2/28/05  | \$12.88    | -.08%           | 1.18%          | .31%         | 2.54%        | 6.31%         | 8.10%         | 7.65%          | N.A.           |                                     |          |         |         |                |
| 3/31/05  | \$12.65    | -.78%           | -.47%          | -.47%        | 1.28%        | 6.24%         | 7.69%         | 7.49%          | N.A.           | 3/29/05                             | \$.130   |         |         | \$12.63        |
| 4/30/05  | \$12.75    | .79%            | -.07%          | .32%         | 4.07%        | 5.91%         | 7.99%         | 7.42%          | N.A.           |                                     |          |         |         |                |
| 5/31/05  | \$12.85    | .78%            | .79%           | 1.11%        | 5.47%        | 5.87%         | 8.25%         | 7.01%          | N.A.           |                                     |          |         |         |                |
| 6/30/05  | \$12.79    | .55%            | 2.14%          | 1.66%        | 5.63%        | 5.90%         | 7.86%         | 6.99%          | N.A.           | 6/28/05                             | \$.130   |         |         | \$12.78        |
| 7/31/05  | \$12.77    | -.16%           | 1.18%          | 1.50%        | 4.71%        | 5.61%         | 7.60%         | 7.02%          | N.A.           |                                     |          |         |         |                |
| 8/31/05  | \$12.86    | .71%            | 1.10%          | 2.22%        | 3.81%        | 5.35%         | 7.47%         | 6.95%          | N.A.           |                                     |          |         |         |                |
| 9/30/05  | \$12.62    | -.78%           | -.24%          | 1.42%        | 2.61%        | 4.50%         | 7.23%         | 6.75%          | N.A.           | 9/28/05                             | \$.140   |         |         | \$12.65        |
| 10/31/05 | \$12.59    | -.24%           | -.32%          | 1.18%        | 1.73%        | 4.67%         | 7.03%         | 6.60%          | N.A.           |                                     |          |         |         |                |
| 11/30/05 | \$12.62    | .24%            | -.78%          | 1.42%        | 2.29%        | 4.48%         | 6.75%         | 6.43%          | N.A.           |                                     |          |         |         |                |
| 12/31/05 | \$12.54    | .55%            | .55%           | 1.98%        | 1.98%        | 3.85%         | 6.48%         | 6.35%          | N.A.           | 12/28/05                            | \$.150   |         |         | \$12.54        |
| 1/31/06  | \$12.58    | .32%            | 1.12%          | .32%         | 1.91%        | 3.86%         | 6.06%         | 6.33%          | N.A.           |                                     |          |         |         |                |
| 2/28/06  | \$12.60    | .16%            | 1.04%          | .48%         | 2.15%        | 3.56%         | 5.89%         | 6.55%          | N.A.           |                                     |          |         |         |                |
| 3/31/06  | \$12.40    | -.40%           | .08%           | .08%         | 2.54%        | 3.39%         | 5.70%         | 6.58%          | N.A.           | 3/31/06                             | \$.150   |         |         | \$12.40        |
| 4/30/06  | \$12.40    | .00%            | -.24%          | .08%         | 1.74%        | 2.91%         | 5.70%         | 6.65%          | N.A.           |                                     |          |         |         |                |
| 5/31/06  | \$12.39    | -.08%           | -.48%          | .00%         | .86%         | 2.39%         | 5.45%         | 6.67%          | N.A.           |                                     |          |         |         |                |
| 6/30/06  | \$12.25    | .09%            | .00%           | .09%         | .40%         | 2.44%         | 5.42%         | 6.53%          | N.A.           | 6/29/06                             | \$.150   |         |         | \$12.21        |
| 7/31/06  | \$12.38    | 1.06%           | 1.06%          | 1.14%        | 1.62%        | 3.60%         | 5.17%         | 6.61%          | N.A.           |                                     |          |         |         |                |
| 8/31/06  | \$12.55    | 1.37%           | 2.53%          | 2.53%        | 2.29%        | 3.80%         | 5.22%         | 6.79%          | N.A.           |                                     |          |         |         |                |
| 9/30/06  | \$12.51    | .95%            | 3.43%          | 3.51%        | 4.08%        | 3.41%         | 5.25%         | 6.68%          | N.A.           | 9/28/06                             | \$.160   |         |         | \$12.50        |
| 10/31/06 | \$12.59    | .63%            | 2.99%          | 4.18%        | 5.00%        | 3.82%         | 5.05%         | 6.49%          | N.A.           |                                     |          |         |         |                |
| 11/30/06 | \$12.75    | 1.27%           | 2.89%          | 5.50%        | 6.08%        | 4.09%         | 5.42%         | 6.41%          | N.A.           |                                     |          |         |         |                |
| 12/31/06 | \$12.57    | -.18%           | 1.72%          | 5.30%        | 5.30%        | 3.63%         | 5.48%         | 6.52%          | N.A.           | 12/28/06                            | \$.156   |         |         | \$12.57        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 1/31/07  | \$12.59    | .15%            | 1.24%          | .15%         | 5.13%        | 3.44%         | 5.36%         | 6.52%          | N.A.           |                                     |          |         |         |                |
| 2/28/07  | \$12.75    | 1.27%           | 1.24%          | 1.43%        | 6.30%        | 3.64%         | 5.46%         | 6.62%          | N.A.           |                                     |          |         |         |                |
| 3/31/07  | \$12.60    | .00%            | 1.43%          | 1.43%        | 6.72%        | 3.48%         | 5.58%         | 6.75%          | N.A.           | 3/29/07                             | \$.150   |         |         | \$12.60        |
| 4/30/07  | \$12.67    | .55%            | 1.83%          | 1.99%        | 7.32%        | 4.35%         | 5.33%         | 6.66%          | N.A.           |                                     |          |         |         |                |
| 5/31/07  | \$12.62    | -.39%           | .16%           | 1.59%        | 6.98%        | 4.41%         | 5.07%         | 6.54%          | N.A.           |                                     |          |         |         |                |
| 6/30/07  | \$12.41    | -.39%           | -.24%          | 1.19%        | 6.47%        | 4.13%         | 4.89%         | 6.35%          | N.A.           | 6/28/07                             | \$.160   |         |         | \$12.38        |
| 7/31/07  | \$12.42    | .08%            | -.71%          | 1.27%        | 5.44%        | 3.91%         | 4.77%         | 6.01%          | N.A.           |                                     |          |         |         |                |
| 8/31/07  | \$12.54    | .97%            | .65%           | 2.25%        | 5.02%        | 3.70%         | 4.67%         | 6.25%          | N.A.           |                                     |          |         |         |                |
| 9/30/07  | \$12.51    | 1.04%           | 2.09%          | 3.31%        | 5.10%        | 3.93%         | 4.54%         | 6.18%          | N.A.           | 9/27/07                             | \$.160   |         |         | \$12.51        |
| 10/31/07 | \$12.59    | .64%            | 2.67%          | 3.97%        | 5.10%        | 3.93%         | 4.82%         | 6.09%          | N.A.           |                                     |          |         |         |                |
| 11/30/07 | \$12.67    | .64%            | 2.33%          | 4.63%        | 4.44%        | 4.26%         | 4.79%         | 6.11%          | N.A.           |                                     |          |         |         |                |
| 12/31/07 | \$12.51    | .04%            | 1.32%          | 4.68%        | 4.68%        | 3.98%         | 4.31%         | 6.00%          | N.A.           | 12/28/07                            | \$.165   |         |         | \$12.48        |
| 1/31/08  | \$12.66    | 1.20%           | 1.89%          | 1.20%        | 5.77%        | 4.26%         | 4.49%         | 6.01%          | N.A.           |                                     |          |         |         |                |
| 2/29/08  | \$12.64    | -.16%           | 1.08%          | 1.04%        | 4.27%        | 4.23%         | 4.25%         | 5.99%          | N.A.           |                                     |          |         |         |                |
| 3/31/08  | \$12.42    | -.47%           | .56%           | .56%         | 3.78%        | 4.34%         | 4.13%         | 5.91%          | N.A.           | 3/27/08                             | \$.160   |         |         | \$12.40        |
| 4/30/08  | \$12.56    | 1.13%           | .49%           | 1.70%        | 4.37%        | 4.45%         | 4.07%         | 5.97%          | N.A.           |                                     |          |         |         |                |
| 5/31/08  | \$12.51    | -.40%           | .25%           | 1.29%        | 4.37%        | 4.04%         | 3.69%         | 5.81%          | N.A.           |                                     |          |         |         |                |
| 6/30/08  | \$12.21    | -1.04%          | -.33%          | .23%         | 3.69%        | 3.49%         | 3.49%         | 5.62%          | N.A.           | 6/26/08                             | \$.170   |         |         | \$12.23        |
| 7/31/08  | \$12.15    | -.49%           | -1.92%         | -.26%        | 3.10%        | 3.37%         | 3.87%         | 5.56%          | N.A.           |                                     |          |         |         |                |
| 8/31/08  | \$12.21    | .49%            | -1.04%         | .23%         | 2.61%        | 3.30%         | 3.81%         | 5.50%          | N.A.           |                                     |          |         |         |                |
| 9/30/08  | \$11.58    | -3.77%          | -3.77%         | -3.54%       | -2.26%       | 2.26%         | 2.58%         | 4.89%          | N.A.           | 9/26/08                             | \$.170   |         |         | \$11.57        |
| 10/31/08 | \$11.23    | -3.02%          | -6.21%         | -6.46%       | -5.82%       | 1.30%         | 2.07%         | 4.66%          | N.A.           |                                     |          |         |         |                |
| 11/30/08 | \$11.28    | .45%            | -6.26%         | -6.04%       | -6.00%       | 1.37%         | 2.06%         | 4.58%          | N.A.           |                                     |          |         |         |                |
| 12/31/08 | \$11.79    | 6.11%           | 3.37%          | -.29%        | -.29%        | 3.20%         | 3.04%         | 5.15%          | 7.34%          | 12/22/08                            | \$.175   |         |         | \$11.48        |
| 1/31/09  | \$11.90    | .93%            | 7.58%          | .93%         | -.56%        | 3.41%         | 3.09%         | 5.15%          | 7.26%          |                                     |          |         |         |                |
| 2/28/09  | \$11.70    | -1.68%          | 5.30%          | -.76%        | -2.07%       | 2.77%         | 2.60%         | 5.16%          | 7.24%          |                                     |          |         |         |                |
| 3/31/09  | \$11.64    | 1.03%           | .26%           | .26%         | -.59%        | 3.26%         | 2.72%         | 5.21%          | 7.26%          | 3/26/09                             | \$.180   |         |         | \$11.62        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 4/30/09  | \$12.04    | 3.44%           | 2.75%          | 3.70%        | 1.67%        | 4.43%         | 3.81%         | 5.53%          | 7.35%          |                                     |          |         |         |                |
| 5/31/09  | \$12.33    | 2.41%           | 7.02%          | 6.20%        | 4.54%        | 5.29%         | 4.43%         | 5.87%          | 7.33%          |                                     |          |         |         |                |
| 6/30/09  | \$12.33    | 1.46%           | 7.48%          | 7.75%        | 7.19%        | 5.77%         | 4.65%         | 6.07%          | 7.24%          | 6/25/09                             | \$.180   |         |         | \$12.31        |
| 7/31/09  | \$12.69    | 2.92%           | 6.94%          | 10.90%       | 10.86%       | 6.42%         | 5.10%         | 6.42%          | 7.29%          |                                     |          |         |         |                |
| 8/31/09  | \$12.84    | 1.18%           | 5.66%          | 12.21%       | 11.62%       | 6.35%         | 5.02%         | 6.58%          | 7.45%          |                                     |          |         |         |                |
| 9/30/09  | \$12.89    | 1.64%           | 5.84%          | 14.05%       | 17.88%       | 6.59%         | 5.28%         | 6.63%          | 7.51%          | 9/25/09                             | \$.160   |         |         | \$12.88        |
| 10/31/09 | \$12.98    | .70%            | 3.56%          | 14.84%       | 22.41%       | 6.61%         | 5.29%         | 6.67%          | 7.41%          |                                     |          |         |         |                |
| 11/30/09 | \$13.13    | 1.16%           | 3.53%          | 16.17%       | 23.27%       | 6.57%         | 5.60%         | 6.79%          | 7.43%          |                                     |          |         |         |                |
| 12/31/09 | \$12.96    | -.10%           | 1.76%          | 16.05%       | 16.05%       | 6.60%         | 5.40%         | 6.81%          | 7.43%          | 12/21/09                            | \$.157   |         |         | \$12.98        |
| 1/31/10  | \$13.12    | 1.23%           | 2.30%          | 1.23%        | 16.40%       | 6.98%         | 5.58%         | 6.97%          | 7.59%          |                                     |          |         |         |                |
| 2/28/10  | \$13.13    | .08%            | 1.21%          | 1.31%        | 18.48%       | 6.56%         | 5.61%         | 6.85%          | 7.59%          |                                     |          |         |         |                |
| 3/31/10  | \$13.09    | .92%            | 2.24%          | 2.24%        | 18.35%       | 6.88%         | 5.97%         | 6.82%          | 7.63%          | 3/26/10                             | \$.160   |         |         | \$13.07        |
| 4/30/10  | \$13.20    | .84%            | 1.84%          | 3.10%        | 15.38%       | 6.98%         | 5.98%         | 6.98%          | 7.75%          |                                     |          |         |         |                |
| 5/31/10  | \$13.18    | -.15%           | 1.61%          | 2.94%        | 12.49%       | 7.07%         | 5.78%         | 7.01%          | 7.57%          |                                     |          |         |         |                |
| 6/30/10  | \$13.19    | 1.29%           | 1.99%          | 4.28%        | 12.31%       | 7.67%         | 5.94%         | 6.89%          | 7.55%          | 6/25/10                             | \$.160   |         |         | \$13.15        |
| 7/31/10  | \$13.34    | 1.14%           | 2.29%          | 5.46%        | 10.36%       | 8.05%         | 6.21%         | 6.90%          | 7.55%          |                                     |          |         |         |                |
| 8/31/10  | \$13.44    | .75%            | 3.21%          | 6.25%        | 9.89%        | 7.97%         | 6.22%         | 6.84%          | 7.68%          |                                     |          |         |         |                |
| 9/30/10  | \$13.37    | .67%            | 2.58%          | 6.96%        | 8.84%        | 7.84%         | 6.53%         | 6.88%          | 7.68%          | 9/27/10                             | \$.160   |         |         | \$13.36        |
| 10/31/10 | \$13.45    | .60%            | 2.03%          | 7.60%        | 8.74%        | 7.82%         | 6.71%         | 6.87%          | 7.65%          |                                     |          |         |         |                |
| 11/30/10 | \$13.40    | -.37%           | .90%           | 7.20%        | 7.09%        | 7.46%         | 6.58%         | 6.66%          | 7.50%          |                                     |          |         |         |                |
| 12/31/10 | \$13.23    | -.03%           | .19%           | 7.17%        | 7.17%        | 7.44%         | 6.45%         | 6.46%          | 7.42%          | 12/21/10                            | \$.165   |         |         | \$13.19        |
| 1/31/11  | \$13.28    | .38%            | -.03%          | .38%         | 6.26%        | 7.14%         | 6.46%         | 6.26%          | 7.39%          |                                     |          |         |         |                |
| 2/28/11  | \$13.38    | .75%            | 1.10%          | 1.13%        | 6.98%        | 7.47%         | 6.59%         | 6.24%          | 7.36%          |                                     |          |         |         |                |
| 3/31/11  | \$13.27    | .22%            | 1.36%          | 1.36%        | 6.25%        | 7.72%         | 6.72%         | 6.21%          | 7.31%          | 3/28/11                             | \$.140   |         |         | \$13.26        |
| 4/30/11  | \$13.43    | 1.21%           | 2.20%          | 2.58%        | 6.63%        | 7.75%         | 6.98%         | 6.34%          | 7.31%          |                                     |          |         |         |                |
| 5/31/11  | \$13.56    | .97%            | 2.42%          | 3.58%        | 7.83%        | 8.24%         | 7.20%         | 6.33%          | 7.34%          |                                     |          |         |         |                |
| 6/30/11  | \$13.37    | -.41%           | 1.77%          | 3.15%        | 6.02%        | 8.47%         | 7.10%         | 6.26%          | 7.32%          | 6/27/11                             | \$.135   |         |         | \$13.40        |

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 Bloomberg U.S. Aggregate Bond Index is a widely recognized, unmanaged index of U.S. dollar-denominated investment-grade fixed income securities.

Returns represent past performance and do not guarantee future results. Investment return and share price will fluctuate with market conditions, and investors may have a gain or loss when shares are sold. Fund performance changes over time and currently may be significantly lower than stated above. Performance is updated and published monthly. 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.

## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 7/31/11  | \$13.53    | 1.20%           | 1.76%          | 4.39%        | 6.08%        | 9.08%         | 7.12%         | 6.15%          | 7.30%          |                                     |          |         |         |                |
| 8/31/11  | \$13.46    | -.52%           | .26%           | 3.85%        | 4.74%        | 8.71%         | 6.72%         | 5.97%          | 7.15%          |                                     |          |         |         |                |
| 9/30/11  | \$13.26    | -.48%           | .19%           | 3.35%        | 3.55%        | 9.93%         | 6.42%         | 5.84%          | 7.01%          | 9/27/11                             | \$.135   |         |         | \$13.23        |
| 10/31/11 | \$13.42    | 1.21%           | .20%           | 4.60%        | 4.17%        | 11.51%        | 6.54%         | 5.79%          | 7.02%          |                                     |          |         |         |                |
| 11/30/11 | \$13.25    | -1.27%          | -.56%          | 3.27%        | 3.24%        | 10.87%        | 6.00%         | 5.71%          | 6.91%          |                                     |          |         |         |                |
| 12/31/11 | \$13.30    | 1.45%           | 1.37%          | 4.76%        | 4.76%        | 9.22%         | 6.34%         | 5.91%          | 6.78%          | 12/20/11                            | \$.141   |         |         | \$13.25        |
| 1/31/12  | \$13.58    | 2.11%           | 2.27%          | 2.11%        | 6.57%        | 9.64%         | 6.75%         | 6.06%          | 7.00%          |                                     |          |         |         |                |
| 2/29/12  | \$13.70    | .88%            | 4.50%          | 3.01%        | 6.71%        | 10.59%        | 6.67%         | 6.07%          | 7.00%          |                                     |          |         |         |                |
| 3/31/12  | \$13.56    | -.04%           | 2.97%          | 2.97%        | 6.43%        | 10.20%        | 6.66%         | 6.12%          | 7.03%          | 3/27/12                             | \$.135   |         |         | \$13.57        |
| 4/30/12  | \$13.66    | .74%            | 1.59%          | 3.73%        | 5.93%        | 9.23%         | 6.70%         | 6.02%          | 7.03%          |                                     |          |         |         |                |
| 5/31/12  | \$13.67    | .07%            | .77%           | 3.81%        | 5.00%        | 8.39%         | 6.80%         | 5.93%          | 6.93%          |                                     |          |         |         |                |
| 6/30/12  | \$13.61    | .48%            | 1.29%          | 4.30%        | 5.93%        | 8.04%         | 6.99%         | 5.93%          | 6.86%          | 6/26/12                             | \$.125   |         |         | \$13.60        |
| 7/31/12  | \$13.81    | 1.47%           | 2.03%          | 5.83%        | 6.21%        | 7.53%         | 7.28%         | 6.02%          | 6.78%          |                                     |          |         |         |                |
| 8/31/12  | \$13.86    | .36%            | 2.32%          | 6.22%        | 7.15%        | 7.24%         | 7.15%         | 5.90%          | 6.76%          |                                     |          |         |         |                |
| 9/30/12  | \$13.83    | .65%            | 2.50%          | 6.91%        | 8.37%        | 6.89%         | 7.07%         | 5.80%          | 6.74%          | 9/25/12                             | \$.120   |         |         | \$13.82        |
| 10/31/12 | \$13.95    | .87%            | 1.89%          | 7.83%        | 8.01%        | 6.95%         | 7.12%         | 5.96%          | 6.89%          |                                     |          |         |         |                |
| 11/30/12 | \$13.94    | -.07%           | 1.45%          | 7.76%        | 9.31%        | 6.52%         | 6.97%         | 5.87%          | 6.89%          |                                     |          |         |         |                |
| 12/31/12 | \$13.86    | .18%            | .97%           | 7.94%        | 7.94%        | 6.62%         | 7.00%         | 5.64%          | 6.79%          | 12/19/12                            | \$.104   |         |         | \$13.82        |
| 1/31/13  | \$13.86    | .00%            | .10%           | .00%         | 5.72%        | 6.18%         | 6.74%         | 5.61%          | 6.67%          |                                     |          |         |         |                |
| 2/28/13  | \$13.91    | .36%            | .54%           | .36%         | 5.17%        | 6.28%         | 6.85%         | 5.54%          | 6.57%          |                                     |          |         |         |                |
| 3/31/13  | \$13.83    | .18%            | .54%           | .54%         | 5.40%        | 6.02%         | 6.99%         | 5.55%          | 6.57%          | 3/26/13                             | \$.105   |         |         | \$13.82        |
| 4/30/13  | \$13.94    | .80%            | 1.34%          | 1.34%        | 5.46%        | 6.01%         | 6.92%         | 5.49%          | 6.57%          |                                     |          |         |         |                |
| 5/31/13  | \$13.81    | -.93%           | .04%           | .40%         | 4.40%        | 5.73%         | 6.81%         | 5.24%          | 6.52%          |                                     |          |         |         |                |
| 6/30/13  | \$13.48    | -1.70%          | -1.84%         | -1.31%       | 2.14%        | 4.68%         | 6.67%         | 5.06%          | 6.30%          | 6/25/13                             | \$.095   |         |         | \$13.39        |
| 7/31/13  | \$13.55    | .52%            | -2.11%         | -.80%        | 1.19%        | 4.47%         | 6.88%         | 5.36%          | 6.29%          |                                     |          |         |         |                |
| 8/31/13  | \$13.48    | -.52%           | -1.70%         | -1.31%       | .30%         | 4.03%         | 6.67%         | 5.23%          | 6.14%          |                                     |          |         |         |                |
| 9/30/13  | \$13.49    | .82%            | .82%           | -.50%        | .46%         | 4.08%         | 7.66%         | 5.09%          | 6.18%          | 9/25/13                             | \$.100   |         |         | \$13.51        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 10/31/13 | \$13.64    | 1.11%           | 1.41%          | .60%         | .71%         | 4.25%         | 8.56%         | 5.27%          | 6.22%          |                                     |          |         |         |                |
| 11/30/13 | \$13.65    | .07%            | 2.01%          | .68%         | .85%         | 4.41%         | 8.48%         | 5.22%          | 6.28%          |                                     |          |         |         |                |
| 12/31/13 | \$13.53    | -.04%           | 1.15%          | .64%         | .64%         | 4.41%         | 7.20%         | 5.10%          | 6.25%          | 12/19/13                            | \$ .115  |         |         | \$13.53        |
| 1/31/14  | \$13.71    | 1.33%           | 1.37%          | 1.33%        | 1.98%        | 4.74%         | 7.28%         | 5.17%          | 6.24%          |                                     |          |         |         |                |
| 2/28/14  | \$13.84    | .95%            | 2.25%          | 2.29%        | 2.58%        | 4.80%         | 7.85%         | 5.19%          | 6.39%          |                                     |          |         |         |                |
| 3/31/14  | \$13.69    | .02%            | 2.31%          | 2.31%        | 2.41%        | 4.73%         | 7.63%         | 5.15%          | 6.50%          | 3/26/14                             | \$ .110  |         | \$.043  | \$13.70        |
| 4/30/14  | \$13.81    | .88%            | 1.85%          | 3.21%        | 2.50%        | 4.62%         | 7.09%         | 5.44%          | 6.60%          |                                     |          |         |         |                |
| 5/31/14  | \$13.95    | 1.01%           | 1.92%          | 4.26%        | 4.51%        | 4.63%         | 6.80%         | 5.61%          | 6.67%          |                                     |          |         |         |                |
| 6/30/14  | \$13.89    | .29%            | 2.19%          | 4.56%        | 6.62%        | 4.88%         | 6.55%         | 5.60%          | 6.70%          | 6/25/14                             | \$ .100  |         |         | \$13.86        |
| 7/31/14  | \$13.86    | -.22%           | 1.09%          | 4.33%        | 5.84%        | 4.39%         | 5.90%         | 5.50%          | 6.58%          |                                     |          |         |         |                |
| 8/31/14  | \$13.98    | .87%            | .94%           | 5.23%        | 7.31%        | 4.87%         | 5.83%         | 5.42%          | 6.61%          |                                     |          |         |         |                |
| 9/30/14  | \$13.80    | -.64%           | .00%           | 4.55%        | 5.76%        | 4.81%         | 5.35%         | 5.31%          | 6.67%          | 9/25/14                             | \$ .090  |         |         | \$13.82        |
| 10/31/14 | \$13.89    | .65%            | .87%           | 5.24%        | 5.28%        | 4.62%         | 5.34%         | 5.32%          | 6.72%          |                                     |          |         |         |                |
| 11/30/14 | \$13.96    | .50%            | .51%           | 5.77%        | 5.73%        | 5.24%         | 5.20%         | 5.40%          | 6.76%          |                                     |          |         |         |                |
| 12/31/14 | \$13.78    | -.27%           | .89%           | 5.48%        | 5.48%        | 4.65%         | 5.17%         | 5.28%          | 6.69%          | 12/19/14                            | \$ .087  | \$ .010 | \$.045  | \$13.76        |
| 1/31/15  | \$13.96    | 1.31%           | 1.54%          | 1.31%        | 5.45%        | 4.37%         | 5.18%         | 5.38%          | 6.66%          |                                     |          |         |         |                |
| 2/28/15  | \$13.92    | -.29%           | .74%           | 1.02%        | 4.17%        | 3.97%         | 5.11%         | 5.36%          | 6.50%          |                                     |          |         |         |                |
| 3/31/15  | \$13.86    | .27%            | 1.29%          | 1.29%        | 4.43%        | 4.07%         | 4.97%         | 5.47%          | 6.47%          | 3/26/15                             | \$ .095  | \$ .002 | \$.001  | \$13.81        |
| 4/30/15  | \$13.86    | .00%            | -.01%          | 1.29%        | 3.52%        | 3.82%         | 4.80%         | 5.39%          | 6.40%          |                                     |          |         |         |                |
| 5/31/15  | \$13.83    | -.22%           | .06%           | 1.08%        | 2.26%        | 3.72%         | 4.78%         | 5.28%          | 6.14%          |                                     |          |         |         |                |
| 6/30/15  | \$13.60    | -.97%           | -1.19%         | .09%         | .97%         | 3.22%         | 4.31%         | 5.12%          | 6.05%          | 6/25/15                             | \$ .095  |         |         | \$13.59        |
| 7/31/15  | \$13.64    | .29%            | -.90%          | .38%         | 1.49%        | 2.82%         | 4.14%         | 5.17%          | 6.09%          |                                     |          |         |         |                |
| 8/31/15  | \$13.53    | -.81%           | -1.48%         | -.43%        | -.19%        | 2.42%         | 3.81%         | 5.01%          | 5.97%          |                                     |          |         |         |                |
| 9/30/15  | \$13.39    | -.30%           | -.81%          | -.72%        | .16%         | 2.09%         | 3.61%         | 5.06%          | 5.90%          | 9/25/15                             | \$ .100  |         |         | \$13.39        |
| 10/31/15 | \$13.53    | 1.05%           | -.07%          | .32%         | .55%         | 2.15%         | 3.70%         | 5.19%          | 5.89%          |                                     |          |         |         |                |
| 11/30/15 | \$13.52    | -.07%           | .67%           | .24%         | -.03%        | 2.15%         | 3.77%         | 5.16%          | 5.80%          |                                     |          |         |         |                |
| 12/31/15 | \$13.29    | -.83%           | .14%           | -.59%        | -.59%        | 1.81%         | 3.60%         | 5.02%          | 5.68%          | 12/21/15                            | \$ .113  |         | \$.005  | \$13.30        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 1/31/16  | \$13.28    | -.08%           | -.98%          | -.08%        | -1.94%       | 1.78%         | 3.51%         | 4.97%          | 5.65%          |                                     |          |         |         |                |
| 2/29/16  | \$13.30    | .15%            | -.75%          | .08%         | -1.52%       | 1.71%         | 3.38%         | 4.97%          | 5.76%          |                                     |          |         |         |                |
| 3/31/16  | \$13.47    | 2.29%           | 2.37%          | 2.37%        | .47%         | 2.42%         | 3.80%         | 5.25%          | 5.92%          | 3/23/16                             | \$.115   |         | \$.019  | \$13.40        |
| 4/30/16  | \$13.65    | 1.34%           | 3.81%          | 3.74%        | 1.81%        | 2.61%         | 3.83%         | 5.39%          | 6.02%          |                                     |          |         |         |                |
| 5/31/16  | \$13.62    | -.22%           | 3.43%          | 3.51%        | 1.81%        | 2.85%         | 3.59%         | 5.38%          | 6.02%          |                                     |          |         |         |                |
| 6/30/16  | \$13.72    | 1.51%           | 2.64%          | 5.07%        | 4.36%        | 3.96%         | 3.98%         | 5.53%          | 6.03%          | 6/27/16                             | \$.105   |         |         | \$13.67        |
| 7/31/16  | \$13.87    | 1.09%           | 2.39%          | 6.22%        | 5.19%        | 4.16%         | 3.96%         | 5.53%          | 6.07%          |                                     |          |         |         |                |
| 8/31/16  | \$13.95    | .58%            | 3.21%          | 6.83%        | 6.66%        | 4.54%         | 4.19%         | 5.45%          | 6.12%          |                                     |          |         |         |                |
| 9/30/16  | \$13.86    | .11%            | 1.79%          | 6.95%        | 7.09%        | 4.29%         | 4.31%         | 5.36%          | 6.02%          | 9/27/16                             | \$.105   |         |         | \$13.86        |
| 10/31/16 | \$13.84    | -.14%           | .54%           | 6.79%        | 5.83%        | 3.86%         | 4.03%         | 5.28%          | 5.88%          |                                     |          |         |         |                |
| 11/30/16 | \$13.61    | -1.66%          | -1.70%         | 5.02%        | 4.15%        | 3.25%         | 3.95%         | 4.97%          | 5.69%          |                                     |          |         |         |                |
| 12/31/16 | \$13.59    | .57%            | -1.24%         | 5.62%        | 5.62%        | 3.46%         | 3.77%         | 5.05%          | 5.78%          | 12/20/16                            | \$.097   |         |         | \$13.51        |
| 1/31/17  | \$13.64    | .37%            | -.74%          | .37%         | 6.08%        | 3.13%         | 3.41%         | 5.07%          | 5.79%          |                                     |          |         |         |                |
| 2/28/17  | \$13.74    | .73%            | 1.68%          | 1.10%        | 6.70%        | 3.06%         | 3.38%         | 5.01%          | 5.81%          |                                     |          |         |         |                |
| 3/31/17  | \$13.64    | .08%            | 1.19%          | 1.19%        | 4.40%        | 3.08%         | 3.41%         | 5.02%          | 5.89%          | 3/28/17                             | \$.100   |         | \$.011  | \$13.63        |
| 4/30/17  | \$13.73    | .66%            | 1.48%          | 1.85%        | 3.70%        | 3.01%         | 3.39%         | 5.03%          | 5.84%          |                                     |          |         |         |                |
| 5/31/17  | \$13.83    | .73%            | 1.48%          | 2.60%        | 4.68%        | 2.91%         | 3.52%         | 5.15%          | 5.84%          |                                     |          |         |         |                |
| 6/30/17  | \$13.75    | .11%            | 1.50%          | 2.71%        | 3.24%        | 2.85%         | 3.45%         | 5.20%          | 5.77%          | 6/27/17                             | \$.095   |         |         | \$13.77        |
| 7/31/17  | \$13.85    | .73%            | 1.57%          | 3.45%        | 2.87%        | 3.17%         | 3.30%         | 5.27%          | 5.64%          |                                     |          |         |         |                |
| 8/31/17  | \$13.90    | .36%            | 1.20%          | 3.83%        | 2.65%        | 3.00%         | 3.30%         | 5.21%          | 5.73%          |                                     |          |         |         |                |
| 9/30/17  | \$13.81    | .03%            | 1.13%          | 3.86%        | 2.57%        | 3.23%         | 3.17%         | 5.10%          | 5.64%          | 9/26/17                             | \$.095   |         |         | \$13.83        |
| 10/31/17 | \$13.83    | .14%            | .54%           | 4.01%        | 2.87%        | 3.06%         | 3.02%         | 5.05%          | 5.57%          |                                     |          |         |         |                |
| 11/30/17 | \$13.82    | -.07%           | .11%           | 3.94%        | 4.53%        | 2.86%         | 3.02%         | 4.98%          | 5.54%          |                                     |          |         |         |                |
| 12/31/17 | \$13.76    | .41%            | .48%           | 4.36%        | 4.36%        | 3.09%         | 3.07%         | 5.01%          | 5.50%          | 12/19/17                            | \$.090   |         | \$.026  | \$13.73        |
| 1/31/18  | \$13.71    | -.36%           | -.03%          | -.36%        | 3.60%        | 2.52%         | 2.99%         | 4.85%          | 5.43%          |                                     |          |         |         |                |
| 2/28/18  | \$13.61    | -.73%           | -.69%          | -1.09%       | 2.10%        | 2.37%         | 2.77%         | 4.79%          | 5.39%          |                                     |          |         |         |                |
| 3/31/18  | \$13.51    | .20%            | -.90%          | -.90%        | 2.21%        | 2.35%         | 2.77%         | 4.86%          | 5.38%          | 3/26/18                             | \$.095   |         | \$.031  | \$13.45        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 4/30/18  | \$13.45    | -.44%           | -.98%          | -1.34%       | 1.09%        | 2.19%         | 2.52%         | 4.70%          | 5.33%          |                                     |          |         |         |                |
| 5/31/18  | \$13.48    | .22%            | -.03%          | -1.12%       | .59%         | 2.34%         | 2.76%         | 4.76%          | 5.28%          |                                     |          |         |         |                |
| 6/30/18  | \$13.37    | -.11%           | -.33%          | -1.23%       | .37%         | 2.64%         | 3.09%         | 4.86%          | 5.24%          | 6/26/18                             | \$.095   |         |         | \$13.35        |
| 7/31/18  | \$13.44    | .52%            | .64%           | -.71%        | .16%         | 2.72%         | 3.09%         | 4.97%          | 5.26%          |                                     |          |         |         |                |
| 8/31/18  | \$13.47    | .22%            | .64%           | -.49%        | .02%         | 3.07%         | 3.24%         | 4.94%          | 5.22%          |                                     |          |         |         |                |
| 9/30/18  | \$13.36    | -.11%           | .64%           | -.60%        | -.12%        | 3.14%         | 3.05%         | 5.33%          | 5.11%          | 9/25/18                             | \$.095   |         |         | \$13.33        |
| 10/31/18 | \$13.26    | -.75%           | -.64%          | -1.34%       | -1.01%       | 2.52%         | 2.67%         | 5.58%          | 5.12%          |                                     |          |         |         |                |
| 11/30/18 | \$13.26    | .00%            | -.86%          | -1.34%       | -.94%        | 2.55%         | 2.65%         | 5.53%          | 5.05%          |                                     |          |         |         |                |
| 12/31/18 | \$13.26    | 1.05%           | .29%           | -.31%        | -.31%        | 3.19%         | 2.87%         | 5.01%          | 5.08%          | 12/19/18                            | \$.113   |         | \$.026  | \$13.25        |
| 1/31/19  | \$13.46    | 1.51%           | 2.57%          | 1.51%        | 1.57%        | 3.73%         | 2.91%         | 5.07%          | 5.11%          |                                     |          |         |         |                |
| 2/28/19  | \$13.52    | .45%            | 3.03%          | 1.96%        | 2.77%        | 3.84%         | 2.81%         | 5.30%          | 5.23%          |                                     |          |         |         |                |
| 3/31/19  | \$13.64    | 1.70%           | 3.70%          | 3.70%        | 4.32%        | 3.64%         | 3.15%         | 5.37%          | 5.29%          | 3/26/19                             | \$.110   |         |         | \$13.63        |
| 4/30/19  | \$13.71    | .51%            | 2.68%          | 4.23%        | 5.32%        | 3.35%         | 3.08%         | 5.07%          | 5.30%          |                                     |          |         |         |                |
| 5/31/19  | \$13.81    | .73%            | 2.97%          | 4.99%        | 5.85%        | 3.68%         | 3.02%         | 4.89%          | 5.38%          |                                     |          |         |         |                |
| 6/30/19  | \$13.91    | 1.52%           | 2.79%          | 6.59%        | 7.58%        | 3.68%         | 3.27%         | 4.90%          | 5.48%          | 6/25/19                             | \$.110   |         |         | \$13.89        |
| 7/31/19  | \$13.98    | .50%            | 2.78%          | 7.12%        | 7.56%        | 3.48%         | 3.42%         | 4.65%          | 5.53%          |                                     |          |         |         |                |
| 8/31/19  | \$14.21    | 1.65%           | 3.71%          | 8.89%        | 9.08%        | 3.85%         | 3.58%         | 4.70%          | 5.63%          |                                     |          |         |         |                |
| 9/30/19  | \$14.09    | -.07%           | 2.09%          | 8.81%        | 9.13%        | 3.79%         | 3.70%         | 4.52%          | 5.57%          | 9/25/19                             | \$.110   |         |         | \$14.05        |
| 10/31/19 | \$14.15    | .43%            | 2.01%          | 9.28%        | 10.42%       | 3.99%         | 3.65%         | 4.49%          | 5.58%          |                                     |          |         |         |                |
| 11/30/19 | \$14.17    | .14%            | .50%           | 9.43%        | 10.58%       | 4.62%         | 3.58%         | 4.39%          | 5.58%          |                                     |          |         |         |                |
| 12/31/19 | \$14.03    | .28%            | .85%           | 9.73%        | 9.73%        | 4.52%         | 3.69%         | 4.43%          | 5.61%          | 12/19/19                            | \$.097   | \$.035  | \$.047  | \$14.01        |
| 1/31/20  | \$14.25    | 1.57%           | 1.99%          | 1.57%        | 9.80%        | 4.93%         | 3.74%         | 4.46%          | 5.71%          |                                     |          |         |         |                |
| 2/29/20  | \$14.38    | .91%            | 2.78%          | 2.50%        | 10.31%       | 4.99%         | 3.99%         | 4.55%          | 5.69%          |                                     |          |         |         |                |
| 3/31/20  | \$13.80    | -3.12%          | -.70%          | -.70%        | 5.08%        | 3.86%         | 3.28%         | 4.12%          | 5.46%          | 3/26/20                             | \$.100   | \$.003  | \$.027  | \$13.58        |
| 4/30/20  | \$14.21    | 2.97%           | .67%           | 2.25%        | 7.65%        | 4.65%         | 3.89%         | 4.34%          | 5.65%          |                                     |          |         |         |                |
| 5/31/20  | \$14.44    | 1.62%           | 1.38%          | 3.91%        | 8.60%        | 4.96%         | 4.27%         | 4.52%          | 5.76%          |                                     |          |         |         |                |
| 6/30/20  | \$14.53    | 1.28%           | 5.98%          | 5.24%        | 8.35%        | 5.37%         | 4.74%         | 4.52%          | 5.70%          | 6/25/20                             | \$.095   |         |         | \$14.50        |

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## Dodge & Cox Income 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 | 20 Years Ended |                                     |          |         |         |                |
| 7/31/20                             | \$14.83    | 2.07%           | 5.05%          | 7.41%        | 10.03%              | 5.83%         | 5.10%         | 4.62%          | 5.75%          |                                     |          |         |         |                |
| 8/31/20                             | \$14.79    | -.27%           | 3.10%          | 7.12%        | 7.96%               | 5.61%         | 5.22%         | 4.51%          | 5.67%          |                                     |          |         |         |                |
| 9/30/20                             | \$14.66    | -.31%           | 1.48%          | 6.80%        | 7.70%               | 5.49%         | 5.22%         | 4.41%          | 5.64%          | 9/25/20                             | \$ .085  |         |         | \$14.65        |
| 10/31/20                            | \$14.65    | -.07%           | -.64%          | 6.72%        | 7.17%               | 5.42%         | 4.98%         | 4.34%          | 5.60%          |                                     |          |         |         |                |
| 11/30/20                            | \$14.94    | 1.98%           | 1.60%          | 8.84%        | 9.14%               | 6.13%         | 5.41%         | 4.58%          | 5.62%          |                                     |          |         |         |                |
| 12/31/20                            | \$14.65    | .56%            | 2.49%          | 9.45%        | 9.45%               | 6.19%         | 5.71%         | 4.65%          | 5.55%          | 12/18/20                            | \$ .077  | \$ .186 | \$ .110 | \$14.60        |
| 1/31/21                             | \$14.59    | -.41%           | 2.13%          | -.41%        | 7.32%               | 6.17%         | 5.63%         | 4.57%          | 5.41%          |                                     |          |         |         |                |
| 2/28/21                             | \$14.43    | -1.10%          | -.95%          | -1.50%       | 5.18%               | 6.04%         | 5.37%         | 4.37%          | 5.30%          |                                     |          |         |         |                |
| 3/31/21                             | \$14.12    | -1.03%          | -2.52%         | -2.52%       | 7.44%               | 5.61%         | 4.68%         | 4.24%          | 5.22%          | 3/26/21                             | \$ .075  | \$ .059 | \$ .027 | \$14.12        |
| 4/30/21                             | \$14.26    | .99%            | -1.15%         | -1.55%       | 5.38%               | 6.11%         | 4.61%         | 4.22%          | 5.27%          |                                     |          |         |         |                |
| 5/31/21                             | \$14.29    | .21%            | .16%           | -1.35%       | 3.92%               | 6.11%         | 4.69%         | 4.14%          | 5.23%          |                                     |          |         |         |                |
| 6/30/21                             | \$14.33    | .77%            | 1.99%          | -.59%        | 3.39%               | 6.42%         | 4.54%         | 4.26%          | 5.25%          | 6/25/21                             | \$ .070  |         |         | \$14.28        |
| 7/31/21                             | \$14.45    | .84%            | 1.83%          | .25%         | 2.15%               | 6.53%         | 4.49%         | 4.22%          | 5.18%          |                                     |          |         |         |                |
| 8/31/21                             | \$14.43    | -.14%           | 1.48%          | .11%         | 2.28%               | 6.40%         | 4.34%         | 4.26%          | 5.11%          |                                     |          |         |         |                |
| 9/30/21                             | \$14.28    | -.60%           | .10%           | -.49%        | 1.99%               | 6.23%         | 4.19%         | 4.25%          | 5.04%          | 9/27/21                             | \$ .064  |         |         | \$14.30        |
| 10/31/21                            | \$14.24    | -.28%           | -1.01%         | -.77%        | 1.77%               | 6.39%         | 4.16%         | 4.10%          | 4.94%          |                                     |          |         |         |                |
| Bloomberg U.S. Aggregate Bond Index |            | -.03%           | -1.08%         | -1.58%       | -.48%               | 5.63%         | 3.10%         | 3.00%          | 4.22%          |                                     |          |         |         |                |
| Asset Allocation (10/31/2021)       |            |                 |                |              |                     |               |               |                |                |                                     |          |         |         |                |
| Fixed Income Securities             |            |                 |                |              | 102.2 %             |               |               |                |                |                                     |          |         |         |                |
| Cash Equivalents                    |            |                 |                |              | -.2.2 %             |               |               |                |                |                                     |          |         |         |                |
| Total                               |            |                 |                |              | 100.0 %             |               |               |                |                |                                     |          |         |         |                |
| Net Asset Value (10/31/2021)        |            |                 |                |              | \$72,293,611,804.00 |               |               |                |                |                                     |          |         |         |                |

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