

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

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| Asset Name                                    | Country*       | Shares/Par Value | Market Value (\$) | Coupon Rate | Maturity Date |
|---|----------------|------------------|-------------------|-------------|---------------|
| <b>COMMON STOCKS</b>                          |                |                  |                   |             |               |
| AEGON NV                                      | Netherlands    | 11,909,591       | 80,627,931        |             |               |
| Alnylam Pharmaceuticals, Inc.                 | United States  | 445,800          | 53,094,780        |             |               |
| Alphabet, Inc., Class A                       | United States  | 2,000            | 2,074,280         |             |               |
| Alphabet, Inc., Class C                       | United States  | 298,595          | 308,087,335       |             |               |
| American Express Co.                          | United States  | 2,501,000        | 233,293,280       |             |               |
| Anadarko Petroleum Corp.                      | United States  | 4,258,892        | 257,279,666       |             |               |
| Apache Corp.                                  | United States  | 3,439,039        | 132,334,221       |             |               |
| AstraZeneca PLC ADR                           | United Kingdom | 5,565,899        | 194,639,488       |             |               |
| Baker Hughes, a GE Company                    | United States  | 3,833,200        | 106,447,964       |             |               |
| Bank of America Corp.                         | United States  | 12,709,500       | 381,157,905       |             |               |
| Bank of New York Mellon Corp.                 | United States  | 4,367,400        | 225,052,122       |             |               |
| BB&T Corp.                                    | United States  | 1,714,584        | 89,226,951        |             |               |
| Booking Holdings, Inc.                        | United States  | 62,500           | 130,024,375       |             |               |
| Brighthouse Financial, Inc.                   | United States  | 337,818          | 17,363,845        |             |               |
| Bristol-Myers Squibb Co.                      | United States  | 2,597,800        | 164,310,850       |             |               |
| Capital One Financial Corp.                   | United States  | 4,175,559        | 400,102,063       |             |               |
| Celanese Corp., Series A                      | United States  | 967,532          | 96,956,382        |             |               |
| Charles Schwab Corp.                          | United States  | 8,229,400        | 429,739,268       |             |               |
| Charter Communications, Inc., Class A         | United States  | 972,207          | 302,570,263       |             |               |
| Cigna Corp.                                   | United States  | 959,859          | 161,006,749       |             |               |
| Cisco Systems, Inc.                           | United States  | 4,723,100        | 202,573,759       |             |               |
| Comcast Corp., Class A                        | United States  | 9,522,548        | 325,385,465       |             |               |
| Concho Resources, Inc.                        | United States  | 444,900          | 66,881,817        |             |               |
| Danaher Corp.                                 | United States  | 458,100          | 44,852,571        |             |               |
| Dell Technologies, Inc., Class V              | United States  | 1,272,163        | 93,135,053        |             |               |
| DISH Network Corp., Class A                   | United States  | 1,685,032        | 63,845,862        |             |               |
| Eli Lilly and Co.                             | United States  | 2,084,594        | 161,285,038       |             |               |
| Express Scripts Holding Co.                   | United States  | 3,245,668        | 224,210,745       |             |               |
| FedEx Corp.                                   | United States  | 982,454          | 235,897,030       |             |               |
| Gilead Sciences, Inc.                         | United States  | 1,587,680        | 119,695,195       |             |               |
| GlaxoSmithKline PLC ADR                       | United Kingdom | 4,905,000        | 191,638,350       |             |               |
| Goldman Sachs Group, Inc.                     | United States  | 1,014,400        | 255,486,784       |             |               |
| Harley-Davidson, Inc.                         | United States  | 858,400          | 36,808,192        |             |               |
| Hewlett Packard Enterprise Co.                | United States  | 15,704,312       | 275,453,633       |             |               |
| HP Inc.                                       | United States  | 8,007,773        | 175,530,384       |             |               |
| Johnson Controls International PLC            | Ireland        | 5,343,214        | 188,294,861       |             |               |
| JPMorgan Chase & Co.                          | United States  | 2,546,100        | 279,994,617       |             |               |
| Juniper Networks, Inc.                        | United States  | 3,710,329        | 90,272,305        |             |               |
| Liberty Interactive Corp. QVC Group, Series A | United States  | 2,750,850        | 69,238,895        |             |               |
| Mattel, Inc.                                  | United States  | 2,852,300        | 37,507,745        |             |               |
| Maxim Integrated Products, Inc.               | United States  | 1,545,291        | 93,057,424        |             |               |

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|---|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| Medtronic PLC                           | Ireland         | 1,685,200               | 135,186,744              |                    |                      |
| Merck & Co., Inc.                       | United States   | 1,164,775               | 63,445,294               |                    |                      |
| MetLife, Inc.                           | United States   | 4,742,300               | 217,624,147              |                    |                      |
| Micro Focus International PLC ADR       | United Kingdom  | 3,236,727               | 45,443,647               |                    |                      |
| Microsoft Corp.                         | United States   | 3,603,400               | 328,882,318              |                    |                      |
| National Oilwell Varco, Inc.            | United States   | 3,200,000               | 117,792,000              |                    |                      |
| News Corp., Class A                     | United States   | 1,137,504               | 17,972,563               |                    |                      |
| Novartis AG ADR                         | Switzerland     | 3,390,200               | 274,097,670              |                    |                      |
| Occidental Petroleum Corp.              | United States   | 725,814                 | 47,148,877               |                    |                      |
| Roche Holding AG ADR                    | Switzerland     | 5,606,628               | 160,489,727              |                    |                      |
| Sanofi ADR                              | France          | 6,305,265               | 252,715,021              |                    |                      |
| Schlumberger, Ltd.                      | United States   | 2,129,221               | 137,930,936              |                    |                      |
| Sprint Corp.                            | United States   | 15,802,971              | 77,118,499               |                    |                      |
| Synopsys, Inc.                          | United States   | 435,100                 | 36,217,724               |                    |                      |
| Target Corp.                            | United States   | 1,145,700               | 79,545,951               |                    |                      |
| TE Connectivity, Ltd.                   | Switzerland     | 1,512,036               | 151,052,396              |                    |                      |
| Time Warner, Inc.                       | United States   | 3,003,491               | 284,070,179              |                    |                      |
| Twenty-First Century Fox, Inc., Class A | United States   | 6,610,200               | 242,528,238              |                    |                      |
| Twenty-First Century Fox, Inc., Class B | United States   | 1,565,000               | 56,919,050               |                    |                      |
| Union Pacific Corp.                     | United States   | 1,192,000               | 160,240,560              |                    |                      |
| UnitedHealth Group, Inc.                | United States   | 678,572                 | 145,214,408              |                    |                      |
| VMware, Inc.                            | United States   | 350,000                 | 42,444,500               |                    |                      |
| Weatherford International PLC           | Ireland         | 4,970,000               | 11,381,300               |                    |                      |
| Wells Fargo & Co.                       | United States   | 7,450,106               | 390,460,056              |                    |                      |
| Zayo Group Holdings, Inc.               | United States   | 2,110,000               | 72,077,600               |                    |                      |
| <b>PREFERRED STOCKS</b>                 |                 |                         |                          |                    |                      |
| Bank of America Corp. 6.10%             | United States   | 16,008,000              | 16,848,420               | 6.100              | 12/29/49             |
| Bank of America Corp. 6.25%             | United States   | 52,470,000              | 55,623,447               | 6.250              | 9/29/49              |
| Citigroup, Inc. 5.95%                   | United States   | 5,175,000               | 5,327,145                | 5.950              | 7/29/49              |
| Citigroup, Inc. 5.95%                   | United States   | 77,327,000              | 79,492,156               | 5.950              | 12/31/49             |
| Citigroup, Inc. 6.25%                   | United States   | 50,886,000              | 53,748,338               | 6.250              | 12/29/49             |
| JPMorgan Chase & Co. 6.10%              | United States   | 254,565,000             | 267,293,250              | 6.100              | 10/29/49             |
| NBCUniversal Enterprise, Inc. 5.25%     | United States   | 53,210,000              | 55,205,375               | 5.250              | 3/29/49              |
| Wells Fargo & Co. 5.875%                | United States   | 227,645,000             | 239,482,540              | 5.875              | 12/29/49             |
| <b>DEBT SECURITIES</b>                  |                 |                         |                          |                    |                      |
| AT&T, Inc.                              | United States   | 24,560,000              | 22,671,016               | 4.500              | 3/9/48               |
| AT&T, Inc.                              | United States   | 7,000,000               | 6,787,239                | 4.750              | 5/15/46              |
| AT&T, Inc.                              | United States   | 27,575,000              | 28,901,126               | 5.350              | 9/1/40               |
| AT&T, Inc.                              | United States   | 5,175,000               | 5,598,897                | 5.650              | 2/15/47              |
| Bank of America Corp.                   | United States   | 36,273,000              | 35,566,732               | 3.004              | 12/20/23             |
| Bank of America Corp.                   | United States   | 5,825,000               | 5,905,440                | 4.200              | 8/26/24              |
| Bank of America Corp.                   | United States   | 37,275,000              | 45,387,812               | 6.625              | 5/23/36              |

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|-----------------------------------|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| Bank of America Credit Card Trust | United States   | 44,399,000              | 44,311,090               | 2.700              | 7/17/23              |
| Barclays PLC                      | United Kingdom  | 18,275,000              | 17,886,334               | 4.375              | 9/11/24              |
| Barclays PLC                      | United Kingdom  | 4,525,000               | 4,445,983                | 4.836              | 5/9/28               |
| BHP Billiton, Ltd.                | Australia       | 7,525,000               | 8,446,813                | 6.750              | 10/19/75             |
| BNP Paribas SA                    | France          | 31,175,000              | 31,557,987               | 4.250              | 10/15/24             |
| BNP Paribas SA                    | France          | 13,700,000              | 13,727,989               | 4.375              | 9/28/25              |
| BNP Paribas SA                    | France          | 8,000,000               | 7,970,549                | 4.375              | 5/12/26              |
| BNP Paribas SA                    | France          | 4,275,000               | 4,340,491                | 4.625              | 3/13/27              |
| Boston Properties, Inc.           | United States   | 17,550,000              | 17,224,449               | 3.125              | 9/1/23               |
| Boston Properties, Inc.           | United States   | 4,450,000               | 4,348,640                | 3.650              | 2/1/26               |
| Boston Properties, Inc.           | United States   | 5,000,000               | 5,028,874                | 3.800              | 2/1/24               |
| Boston Properties, Inc.           | United States   | 7,800,000               | 7,945,639                | 3.850              | 2/1/23               |
| Burlington Northern Santa Fe LLC  | United States   | 7,331,181               | 7,694,872                | 5.342              | 4/1/24               |
| Burlington Northern Santa Fe LLC  | United States   | 11,439,857              | 12,364,655               | 5.629              | 4/1/24               |
| Burlington Northern Santa Fe LLC  | United States   | 3,127,484               | 3,403,990                | 5.720              | 1/15/24              |
| Capital One Financial Corp.       | United States   | 21,006,000              | 20,727,238               | 3.500              | 6/15/23              |
| Capital One Financial Corp.       | United States   | 10,175,000              | 10,076,322               | 4.200              | 10/29/25             |
| Cemex SAB de CV                   | Mexico          | 22,475,000              | 23,048,113               | 5.700              | 1/11/25              |
| Cemex SAB de CV                   | Mexico          | 10,575,000              | 10,892,250               | 6.000              | 4/1/24               |
| Cemex SAB de CV                   | Mexico          | 8,100,000               | 8,425,620                | 6.125              | 5/5/25               |
| Charter Communications, Inc.      | United States   | 2,260,000               | 2,284,116                | 4.125              | 2/15/21              |
| Charter Communications, Inc.      | United States   | 5,000,000               | 4,782,803                | 4.200              | 3/15/28              |
| Charter Communications, Inc.      | United States   | 11,600,000              | 11,847,962               | 4.908              | 7/23/25              |
| Charter Communications, Inc.      | United States   | 4,100,000               | 3,959,355                | 5.375              | 5/1/47               |
| Charter Communications, Inc.      | United States   | 22,970,000              | 25,176,686               | 6.484              | 10/23/45             |
| Charter Communications, Inc.      | United States   | 11,000,000              | 12,351,817               | 6.550              | 5/1/37               |
| Charter Communications, Inc.      | United States   | 6,160,000               | 7,003,667                | 6.750              | 6/15/39              |
| Charter Communications, Inc.      | United States   | 21,815,000              | 22,892,340               | 8.250              | 4/1/19               |
| Charter Communications, Inc.      | United States   | 7,840,000               | 8,209,201                | 8.750              | 2/14/19              |
| Cigna Corp.                       | United States   | 17,587,000              | 22,280,825               | 7.875              | 5/15/27              |
| Citigroup, Inc.                   | United States   | 5,925,000               | 5,937,172                | 4.000              | 8/5/24               |
| Citigroup, Inc.                   | United States   | 37,080,925              | 40,240,220               | 7.257              | 10/30/40             |
| Cox Enterprises, Inc.             | United States   | 37,166,000              | 35,819,032               | 2.950              | 6/30/23              |
| Cox Enterprises, Inc.             | United States   | 6,240,000               | 6,123,888                | 3.250              | 12/15/22             |
| Cox Enterprises, Inc.             | United States   | 24,125,000              | 24,138,226               | 3.850              | 2/1/25               |
| CRH PLC                           | Ireland         | 17,100,000              | 17,193,713               | 3.875              | 5/18/25              |
| CVS Health Corp.                  | United States   | 13,650,000              | 13,691,931               | 3.700              | 3/9/23               |
| CVS Health Corp.                  | United States   | 4,275,000               | 4,301,585                | 4.100              | 3/25/25              |
| CVS Health Corp.                  | United States   | 9,425,000               | 9,483,196                | 4.300              | 3/25/28              |
| CVS Health Corp.                  | United States   | 5,125,000               | 5,185,745                | 4.780              | 3/25/38              |
| Dell Technologies, Inc.           | United States   | 14,966,000              | 15,858,967               | 5.450              | 6/15/23              |
| Dept. of Veterans Affairs         | United States   | 7,329,748               | 8,244,326                | 6.500              | 8/15/31              |

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|---------------------------|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| Dept. of Veterans Affairs | United States   | 247,506                 | 264,001                  | 6.914              | 2/15/25              |
| Dept. of Veterans Affairs | United States   | 108,065                 | 122,413                  | 8.793              | 6/15/25              |
| Dillard's, Inc.           | United States   | 15,135,000              | 16,588,292               | 7.000              | 12/1/28              |
| Dillard's, Inc.           | United States   | 50,000                  | 56,887                   | 7.750              | 7/15/26              |
| Dillard's, Inc.           | United States   | 540,000                 | 614,683                  | 7.750              | 5/15/27              |
| Dillard's, Inc.           | United States   | 8,660,000               | 9,651,842                | 7.875              | 1/1/23               |
| Dominion Energy, Inc.     | United States   | 5,300,000               | 5,412,009                | 4.104              | 4/1/21               |
| Dominion Energy, Inc.     | United States   | 22,950,000              | 24,246,675               | 5.750              | 10/1/54              |
| DowDuPont Inc.            | United States   | 17,000,000              | 22,130,050               | 7.375              | 11/1/29              |
| DowDuPont Inc.            | United States   | 5,677,000               | 9,133,872                | 9.400              | 5/15/39              |
| Enel SPA                  | Italy           | 13,352,000              | 15,658,785               | 6.000              | 10/7/39              |
| Enel SPA                  | Italy           | 13,700,000              | 17,249,046               | 6.800              | 9/15/37              |
| Equity Residential        | United States   | 6,000,000               | 5,677,446                | 2.850              | 11/1/26              |
| Equity Residential        | United States   | 14,775,000              | 14,587,075               | 3.000              | 4/15/23              |
| Fannie Mae                | United States   | 7,950,028               | 8,048,348                | 2.422              | 9/25/43              |
| Fannie Mae                | United States   | 16,141,612              | 16,141,225               | 2.632              | 1/1/46               |
| Fannie Mae                | United States   | 4,487,235               | 4,646,129                | 2.672              | 11/1/43              |
| Fannie Mae                | United States   | 12,168,150              | 12,590,069               | 2.687              | 4/1/44               |
| Fannie Mae                | United States   | 22,820,832              | 22,892,974               | 2.736              | 8/1/47               |
| Fannie Mae                | United States   | 19,816,864              | 19,991,627               | 2.806              | 11/1/44              |
| Fannie Mae                | United States   | 13,858,092              | 13,979,969               | 2.809              | 12/1/44              |
| Fannie Mae                | United States   | 17,350,823              | 17,427,766               | 2.850              | 12/1/45              |
| Fannie Mae                | United States   | 4,188,992               | 4,204,734                | 2.942              | 9/1/45               |
| Fannie Mae                | United States   | 1,386,509               | 1,434,836                | 3.106              | 12/1/34              |
| Fannie Mae                | United States   | 1,558,361               | 1,612,462                | 3.150              | 1/1/35               |
| Fannie Mae                | United States   | 18,810,620              | 18,962,921               | 3.153              | 7/1/47               |
| Fannie Mae                | United States   | 13,747,569              | 13,871,328               | 3.184              | 6/1/47               |
| Fannie Mae                | United States   | 813,128                 | 853,571                  | 3.186              | 9/1/34               |
| Fannie Mae                | United States   | 897,731                 | 930,419                  | 3.288              | 8/1/35               |
| Fannie Mae                | United States   | 2,094,968               | 2,137,153                | 3.500              | 11/1/25              |
| Fannie Mae                | United States   | 4,479,207               | 4,569,402                | 3.500              | 1/1/26               |
| Fannie Mae                | United States   | 8,026,546               | 8,188,172                | 3.500              | 1/1/26               |
| Fannie Mae                | United States   | 4,661,624               | 4,755,493                | 3.500              | 1/1/27               |
| Fannie Mae                | United States   | 6,922,996               | 7,062,621                | 3.500              | 12/1/29              |
| Fannie Mae                | United States   | 15,577,346              | 15,684,147               | 3.500              | 6/1/35               |
| Fannie Mae                | United States   | 5,207,700               | 5,301,145                | 3.500              | 4/1/36               |
| Fannie Mae                | United States   | 16,806,938              | 17,102,321               | 3.500              | 3/1/37               |
| Fannie Mae                | United States   | 20,822,735              | 21,152,654               | 3.500              | 3/1/37               |
| Fannie Mae                | United States   | 12,916,288              | 13,121,172               | 3.500              | 4/1/37               |
| Fannie Mae                | United States   | 13,312,210              | 13,523,521               | 3.500              | 4/1/37               |
| Fannie Mae                | United States   | 1,038,785               | 1,083,659                | 3.533              | 1/1/35               |
| Fannie Mae                | United States   | 1,017,917               | 1,060,727                | 3.569              | 5/1/37               |

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| Fannie Mae        | United States   | 3,561,841               | 3,657,727                | 3.627              | 12/1/40              |
| Fannie Mae        | United States   | 2,242,805               | 2,316,823                | 3.760              | 11/1/40              |
| Fannie Mae        | United States   | 13,988,845              | 14,573,062               | 4.000              | 9/1/26               |
| Fannie Mae        | United States   | 46,266,998              | 47,606,962               | 4.000              | 3/1/29               |
| Fannie Mae        | United States   | 4,347,135               | 4,492,550                | 4.000              | 11/1/30              |
| Fannie Mae        | United States   | 1,972,595               | 2,052,970                | 4.000              | 8/1/31               |
| Fannie Mae        | United States   | 5,063,984               | 5,270,523                | 4.000              | 11/1/34              |
| Fannie Mae        | United States   | 12,035,250              | 12,526,156               | 4.000              | 12/1/34              |
| Fannie Mae        | United States   | 12,464,873              | 12,951,063               | 4.000              | 7/1/35               |
| Fannie Mae        | United States   | 2,831,661               | 2,936,880                | 4.000              | 1/1/36               |
| Fannie Mae        | United States   | 5,237,601               | 5,432,678                | 4.000              | 1/1/37               |
| Fannie Mae        | United States   | 3,209,680               | 3,325,311                | 4.000              | 2/1/37               |
| Fannie Mae        | United States   | 7,951,534               | 8,161,401                | 4.000              | 2/25/42              |
| Fannie Mae        | United States   | 1,506,020               | 1,568,363                | 4.189              | 7/1/39               |
| Fannie Mae        | United States   | 1,370,615               | 1,423,201                | 4.500              | 1/1/25               |
| Fannie Mae        | United States   | 8,241,049               | 8,592,558                | 4.500              | 1/1/27               |
| Fannie Mae        | United States   | 11,101,955              | 11,673,040               | 4.500              | 1/1/31               |
| Fannie Mae        | United States   | 10,099,538              | 10,610,413               | 4.500              | 6/1/31               |
| Fannie Mae        | United States   | 14,591,831              | 15,325,652               | 4.500              | 5/1/32               |
| Fannie Mae        | United States   | 36,471,608              | 38,311,179               | 4.500              | 12/1/34              |
| Fannie Mae        | United States   | 1,517,464               | 1,604,342                | 4.500              | 1/1/39               |
| Fannie Mae        | United States   | 1,753,160               | 1,855,630                | 4.500              | 3/1/40               |
| Fannie Mae        | United States   | 17,529,412              | 18,554,594               | 4.500              | 9/1/41               |
| Fannie Mae        | United States   | 27,154,731              | 28,696,273               | 4.500              | 7/1/44               |
| Fannie Mae        | United States   | 10,584,577              | 11,152,920               | 4.500              | 2/1/45               |
| Fannie Mae        | United States   | 25,481,059              | 26,698,446               | 4.500              | 8/1/45               |
| Fannie Mae        | United States   | 15,291,073              | 16,054,043               | 4.500              | 9/1/45               |
| Fannie Mae        | United States   | 43,082,517              | 45,553,451               | 4.500              | 2/1/46               |
| Fannie Mae        | United States   | 11,644,926              | 12,311,039               | 4.500              | 2/1/46               |
| Fannie Mae        | United States   | 31,452,923              | 32,938,294               | 4.500              | 4/1/46               |
| Fannie Mae        | United States   | 1,785,164               | 1,871,768                | 4.500              | 2/1/47               |
| Fannie Mae        | United States   | 19,030,614              | 19,946,374               | 4.500              | 3/1/47               |
| Fannie Mae        | United States   | 43,515,762              | 45,766,797               | 4.500              | 6/1/56               |
| Fannie Mae        | United States   | 875,650                 | 961,012                  | 5.500              | 7/1/33               |
| Fannie Mae        | United States   | 10,014,630              | 10,996,449               | 5.500              | 8/1/37               |
| Fannie Mae        | United States   | 366                     | 366                      | 6.000              | 5/1/18               |
| Fannie Mae        | United States   | 6                       | 5                        | 6.000              | 5/1/18               |
| Fannie Mae        | United States   | 1                       | 1                        | 6.000              | 5/1/18               |
| Fannie Mae        | United States   | 1                       | 1                        | 6.000              | 12/1/18              |
| Fannie Mae        | United States   | 155,975                 | 160,851                  | 6.000              | 3/1/22               |
| Fannie Mae        | United States   | 12,408,497              | 13,924,125               | 6.000              | 9/1/36               |
| Fannie Mae        | United States   | 2,747,470               | 3,092,132                | 6.000              | 8/1/37               |

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

| <b>Asset Name</b>            | <b>Country*</b> | <b>Shares/Par Value</b> | <b>Market Value (\$)</b> | <b>Coupon Rate</b> | <b>Maturity Date</b> |
|------------------------------|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| Fannie Mae                   | United States   | 1,626,340               | 1,701,776                | 6.000              | 5/25/39              |
| Fannie Mae                   | United States   | 815,398                 | 864,780                  | 6.218              | 9/25/41              |
| Fannie Mae                   | United States   | 1                       | 1                        | 6.500              | 4/1/18               |
| Fannie Mae                   | United States   | 18                      | 18                       | 6.500              | 7/1/18               |
| Fannie Mae                   | United States   | 1,133                   | 1,134                    | 6.500              | 10/1/18              |
| Fannie Mae                   | United States   | 436                     | 436                      | 6.500              | 11/1/18              |
| Fannie Mae                   | United States   | 2,800,076               | 3,124,524                | 6.500              | 12/1/28              |
| Fannie Mae                   | United States   | 730,609                 | 815,851                  | 6.500              | 8/1/32               |
| Fannie Mae                   | United States   | 10,157,645              | 11,427,264               | 6.500              | 12/1/32              |
| Fannie Mae                   | United States   | 1,724,730               | 1,868,870                | 6.500              | 5/25/39              |
| Fannie Mae                   | United States   | 3,183,024               | 3,551,844                | 6.500              | 8/1/39               |
| Fannie Mae                   | United States   | 2,738,530               | 3,107,983                | 6.500              | 7/25/42              |
| Fannie Mae                   | United States   | 1,625,483               | 1,822,719                | 6.500              | 1/25/44              |
| Fannie Mae                   | United States   | 4,070,430               | 4,545,872                | 6.500              | 8/25/45              |
| Fannie Mae                   | United States   | 993                     | 993                      | 7.000              | 11/1/18              |
| Fannie Mae                   | United States   | 1,556,469               | 1,791,632                | 7.000              | 6/25/32              |
| Fannie Mae                   | United States   | 4,634,297               | 5,239,359                | 7.000              | 4/1/37               |
| Fannie Mae                   | United States   | 454,140                 | 528,035                  | 7.000              | 8/1/37               |
| Fannie Mae                   | United States   | 1,284,211               | 1,395,620                | 7.000              | 6/25/42              |
| Fannie Mae                   | United States   | 1,605,857               | 1,830,210                | 7.000              | 6/25/42              |
| Fannie Mae                   | United States   | 1,080,515               | 1,249,203                | 7.000              | 7/25/42              |
| Fannie Mae                   | United States   | 1,929,397               | 2,162,070                | 7.000              | 11/25/42             |
| Fannie Mae                   | United States   | 3,576,443               | 3,991,214                | 7.000              | 3/25/49              |
| Fannie Mae                   | United States   | 1,179,471               | 1,343,711                | 7.500              | 2/25/41              |
| Fannie Mae                   | United States   | 505,694                 | 568,419                  | 7.500              | 6/19/41              |
| Fannie Mae                   | United States   | 1,243,449               | 1,424,376                | 7.500              | 7/25/41              |
| Fannie Mae                   | United States   | 1,276,478               | 1,450,733                | 7.500              | 7/25/41              |
| Fannie Mae                   | United States   | 955,214                 | 1,091,625                | 7.500              | 12/25/41             |
| Fannie Mae                   | United States   | 1,278,465               | 1,409,797                | 7.500              | 10/25/42             |
| Fannie Mae                   | United States   | 2,557,462               | 2,840,562                | 7.500              | 3/25/44              |
| Fannie Mae                   | United States   | 424,573                 | 484,666                  | 7.500              | 6/25/44              |
| Fannie Mae Multifamily DUS   | United States   | 1,693,317               | 1,663,475                | 2.304              | 7/1/23               |
| Fannie Mae Multifamily DUS   | United States   | 7,805,228               | 7,744,296                | 2.404              | 10/1/22              |
| Ford Credit Auto Owner Trust | United States   | 16,450,000              | 16,255,594               | 2.120              | 7/15/26              |
| Ford Credit Auto Owner Trust | United States   | 6,721,000               | 6,532,103                | 2.360              | 3/15/29              |
| Ford Motor Credit Co. LLC    | United States   | 13,000,000              | 12,889,323               | 2.681              | 1/9/20               |
| Ford Motor Credit Co. LLC    | United States   | 4,243,000               | 4,306,257                | 4.250              | 9/20/22              |
| Ford Motor Credit Co. LLC    | United States   | 12,700,000              | 13,433,059               | 5.750              | 2/1/21               |
| Ford Motor Credit Co. LLC    | United States   | 12,945,000              | 13,810,300               | 5.875              | 8/2/21               |
| Freddie Mac                  | United States   | 17,087,791              | 17,310,413               | 2.387              | 9/15/43              |
| Freddie Mac                  | United States   | 7,551,267               | 7,752,993                | 2.575              | 8/1/42               |
| Freddie Mac                  | United States   | 9,975,297               | 9,995,138                | 2.738              | 10/1/45              |

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

| <b>Asset Name</b> | <b>Country*</b> | <b>Shares/Par Value</b> | <b>Market Value (\$)</b> | <b>Coupon Rate</b> | <b>Maturity Date</b> |
|-------------------|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| Freddie Mac       | United States   | 10,845,441              | 10,876,254               | 2.816              | 10/1/45              |
| Freddie Mac       | United States   | 3,650,137               | 3,677,053                | 2.933              | 6/1/44               |
| Freddie Mac       | United States   | 12,383,709              | 12,498,898               | 2.966              | 5/1/44               |
| Freddie Mac       | United States   | 1,640,115               | 1,654,125                | 2.994              | 5/1/44               |
| Freddie Mac       | United States   | 22,178,601              | 22,389,540               | 3.078              | 1/1/45               |
| Freddie Mac       | United States   | 4,408,189               | 4,460,389                | 3.148              | 6/1/44               |
| Freddie Mac       | United States   | 10,794,533              | 10,894,350               | 3.246              | 7/1/47               |
| Freddie Mac       | United States   | 1,925,426               | 2,006,454                | 3.302              | 4/1/37               |
| Freddie Mac       | United States   | 1,905,573               | 2,002,809                | 3.496              | 10/1/35              |
| Freddie Mac       | United States   | 1,031,716               | 1,075,085                | 3.535              | 10/1/38              |
| Freddie Mac       | United States   | 1,164,518               | 1,219,732                | 3.542              | 9/1/37               |
| Freddie Mac       | United States   | 880,250                 | 898,410                  | 3.616              | 10/1/41              |
| Freddie Mac       | United States   | 258,677                 | 270,280                  | 3.704              | 1/1/38               |
| Freddie Mac       | United States   | 1,721,675               | 1,826,165                | 3.802              | 5/1/34               |
| Freddie Mac       | United States   | 234,689                 | 247,570                  | 3.815              | 7/1/38               |
| Freddie Mac       | United States   | 4,496,068               | 4,750,120                | 4.029              | 2/1/38               |
| Freddie Mac       | United States   | 47,720,462              | 50,253,985               | 4.500              | 12/15/43             |
| Freddie Mac       | United States   | 24,586,031              | 26,080,326               | 5.538              | 7/25/33              |
| Freddie Mac       | United States   | 47,608                  | 48,768                   | 6.500              | 5/15/21              |
| Freddie Mac       | United States   | 165,087                 | 186,172                  | 6.500              | 9/25/43              |
| Freddie Mac       | United States   | 8,828,975               | 9,945,395                | 6.500              | 10/25/43             |
| Freddie Mac       | United States   | 1,327,958               | 1,418,863                | 7.000              | 8/25/23              |
| Freddie Mac Gold  | United States   | 500,824                 | 516,297                  | 4.000              | 3/1/25               |
| Freddie Mac Gold  | United States   | 1,034,940               | 1,066,794                | 4.000              | 4/1/25               |
| Freddie Mac Gold  | United States   | 2,479,253               | 2,555,682                | 4.000              | 8/1/25               |
| Freddie Mac Gold  | United States   | 1,851,354               | 1,908,736                | 4.000              | 9/1/25               |
| Freddie Mac Gold  | United States   | 2,299,909               | 2,370,871                | 4.000              | 2/1/26               |
| Freddie Mac Gold  | United States   | 3,387,651               | 3,492,407                | 4.000              | 6/1/26               |
| Freddie Mac Gold  | United States   | 14,408,166              | 14,885,638               | 4.000              | 11/1/26              |
| Freddie Mac Gold  | United States   | 752,787                 | 782,488                  | 4.500              | 9/1/24               |
| Freddie Mac Gold  | United States   | 5,809,782               | 6,039,634                | 4.500              | 9/1/26               |
| Freddie Mac Gold  | United States   | 7,734,876               | 8,124,869                | 4.500              | 4/1/31               |
| Freddie Mac Gold  | United States   | 1,224,083               | 1,285,886                | 4.500              | 6/1/31               |
| Freddie Mac Gold  | United States   | 1,139,266               | 1,203,820                | 4.500              | 9/1/41               |
| Freddie Mac Gold  | United States   | 13,449,823              | 14,225,447               | 4.500              | 9/1/41               |
| Freddie Mac Gold  | United States   | 13,822,177              | 14,618,564               | 4.500              | 3/1/42               |
| Freddie Mac Gold  | United States   | 16,162,582              | 17,092,153               | 4.500              | 5/1/42               |
| Freddie Mac Gold  | United States   | 11,912,902              | 12,598,883               | 4.500              | 6/1/42               |
| Freddie Mac Gold  | United States   | 38,651,526              | 40,512,781               | 4.500              | 11/1/45              |
| Freddie Mac Gold  | United States   | 8,711,184               | 9,129,666                | 4.500              | 12/1/45              |
| Freddie Mac Gold  | United States   | 2,433,284               | 2,549,924                | 4.500              | 3/1/47               |
| Freddie Mac Gold  | United States   | 19,110,891              | 20,031,688               | 4.500              | 4/1/47               |

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

| <b>Asset Name</b>                     | <b>Country*</b> | <b>Shares/Par Value</b> | <b>Market Value (\$)</b> | <b>Coupon Rate</b> | <b>Maturity Date</b> |
|---------------------------------------|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| Freddie Mac Gold                      | United States   | 44,026,926              | 46,098,314               | 4.500              | 5/1/47               |
| Freddie Mac Gold                      | United States   | 48,125,992              | 50,390,234               | 4.500              | 5/1/47               |
| Freddie Mac Gold                      | United States   | 43,625,485              | 45,677,985               | 4.500              | 6/1/47               |
| Freddie Mac Gold                      | United States   | 5,265,970               | 5,513,724                | 4.500              | 6/1/47               |
| Freddie Mac Gold                      | United States   | 18,558,989              | 19,432,156               | 4.500              | 8/1/47               |
| Freddie Mac Gold                      | United States   | 564,139                 | 621,343                  | 5.500              | 12/1/37              |
| Freddie Mac Gold                      | United States   | 1,401,006               | 1,569,736                | 6.000              | 2/1/39               |
| Freddie Mac Gold                      | United States   | 3,111,026               | 3,375,247                | 6.500              | 10/1/26              |
| Freddie Mac Gold                      | United States   | 4,487,991               | 5,053,799                | 6.500              | 12/1/32              |
| Freddie Mac Gold                      | United States   | 472,325                 | 531,871                  | 6.500              | 4/1/33               |
| Freddie Mac Gold                      | United States   | 1,147,146               | 1,301,774                | 7.000              | 11/1/37              |
| Freddie Mac Gold                      | United States   | 1,878,874               | 2,117,615                | 7.000              | 8/1/38               |
| Freddie Mac Gold                      | United States   | 1,033,852               | 1,118,869                | 7.000              | 9/1/38               |
| Freddie Mac Gold                      | United States   | 66,262                  | 69,692                   | 7.470              | 3/17/23              |
| Freddie Mac Gold                      | United States   | 139,778                 | 143,592                  | 7.750              | 7/25/21              |
| Freddie Mac Multifamily Interest Only | United States   | 238,792,568             | 7,536,604                | 0.369              | 9/25/27              |
| Freddie Mac Multifamily Interest Only | United States   | 9,564,510               | 446,186                  | 0.609              | 3/25/27              |
| Freddie Mac Multifamily Interest Only | United States   | 44,357,249              | 2,305,472                | 0.675              | 4/25/27              |
| Freddie Mac Multifamily Interest Only | United States   | 38,047,799              | 2,235,571                | 0.753              | 6/25/27              |
| Freddie Mac Multifamily Interest Only | United States   | 3,808,931               | 307,981                  | 1.193              | 7/25/26              |
| Freddie Mac Multifamily Interest Only | United States   | 4,653,960               | 388,809                  | 1.266              | 5/25/26              |
| Freddie Mac Multifamily Interest Only | United States   | 10,618,268              | 952,160                  | 1.367              | 3/25/26              |
| Ginnie Mae                            | United States   | 22,411,559              | 22,518,401               | 2.010              | 10/20/67             |
| Ginnie Mae                            | United States   | 13,939,646              | 13,998,584               | 2.010              | 10/20/67             |
| Ginnie Mae                            | United States   | 4,013,473               | 4,030,286                | 2.195              | 9/20/64              |
| Ginnie Mae                            | United States   | 36,370,735              | 36,235,312               | 2.350              | 12/20/67             |
| Ginnie Mae                            | United States   | 408,202                 | 447,540                  | 7.500              | 11/15/24             |
| Ginnie Mae                            | United States   | 148,338                 | 160,171                  | 7.500              | 10/15/25             |
| Ginnie Mae                            | United States   | 19,152                  | 19,865                   | 7.970              | 4/15/20              |
| Ginnie Mae                            | United States   | 30,319                  | 31,394                   | 7.970              | 5/15/20              |
| Ginnie Mae                            | United States   | 4,003                   | 4,013                    | 7.970              | 8/15/20              |
| Ginnie Mae                            | United States   | 10,674                  | 11,165                   | 7.970              | 8/15/20              |
| Ginnie Mae                            | United States   | 50,268                  | 52,493                   | 7.970              | 10/15/20             |
| Ginnie Mae                            | United States   | 16,736                  | 17,498                   | 7.970              | 1/15/21              |
| HSBC Holdings PLC                     | United Kingdom  | 4,600,000               | 4,717,002                | 4.300              | 3/8/26               |
| HSBC Holdings PLC                     | United Kingdom  | 27,355,000              | 33,819,542               | 6.500              | 5/2/36               |
| HSBC Holdings PLC                     | United Kingdom  | 12,665,000              | 15,826,432               | 6.500              | 9/15/37              |
| Imperial Brands PLC                   | United Kingdom  | 10,475,000              | 10,512,897               | 3.750              | 7/21/22              |
| Imperial Brands PLC                   | United Kingdom  | 44,175,000              | 44,820,596               | 4.250              | 7/21/25              |
| JPMorgan Chase & Co.                  | United States   | 23,042,000              | 32,302,415               | 8.750              | 9/1/30               |
| Kinder Morgan, Inc.                   | United States   | 11,050,000              | 11,128,617               | 4.300              | 6/1/25               |
| Kinder Morgan, Inc.                   | United States   | 20,119,000              | 20,338,692               | 5.400              | 9/1/44               |



**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

| Asset Name                             | Country*       | Shares/Par Value | Market Value (\$) | Coupon Rate | Maturity Date |
|--|----------------|------------------|-------------------|-------------|---------------|
| Kinder Morgan, Inc.                    | United States  | 25,893,000       | 26,423,570        | 5.500       | 3/1/44        |
| Lloyds Banking Group PLC               | United Kingdom | 19,575,000       | 19,719,166        | 4.500       | 11/4/24       |
| Lloyds Banking Group PLC               | United Kingdom | 11,100,000       | 11,134,109        | 4.650       | 3/24/26       |
| Macy's, Inc.                           | United States  | 5,890,000        | 6,183,560         | 6.700       | 7/15/34       |
| Naspers, Ltd.                          | South Africa   | 14,200,000       | 14,466,619        | 4.850       | 7/6/27        |
| Naspers, Ltd.                          | South Africa   | 20,075,000       | 21,285,723        | 5.500       | 7/21/25       |
| Naspers, Ltd.                          | South Africa   | 16,900,000       | 17,768,525        | 6.000       | 7/18/20       |
| Navient Corp.                          | United States  | 22,754,000       | 22,947,409        | 8.450       | 6/15/18       |
| Navient Student Loan Trust             | United States  | 86,422,000       | 86,422,000        | 2.728       | 3/25/67       |
| Navient Student Loan Trust             | United States  | 6,902,000        | 7,089,494         | 3.022       | 7/26/66       |
| New Jersey Turnpike Authority RB       | United States  | 12,436,000       | 17,800,766        | 7.102       | 1/1/41        |
| Petroleo Brasileiro SA                 | Brazil         | 20,950,000       | 20,558,235        | 4.375       | 5/20/23       |
| Petroleos Mexicanos                    | Mexico         | 15,466,000       | 14,944,022        | 6.350       | 2/12/48       |
| Petroleos Mexicanos                    | Mexico         | 20,125,000       | 19,561,500        | 6.375       | 1/23/45       |
| Petroleos Mexicanos                    | Mexico         | 18,400,000       | 19,651,200        | 6.500       | 3/13/27       |
| Petroleos Mexicanos                    | Mexico         | 9,425,000        | 9,737,722         | 6.625       | 6/15/35       |
| Petroleos Mexicanos                    | Mexico         | 13,775,000       | 15,080,870        | 6.875       | 8/4/26        |
| RELX PLC                               | United Kingdom | 17,458,000       | 17,210,088        | 3.125       | 10/15/22      |
| Rio Oil Finance Trust                  | Brazil         | 24,318,258       | 26,397,469        | 9.250       | 7/6/24        |
| Rio Oil Finance Trust                  | Brazil         | 33,077,812       | 35,988,659        | 9.750       | 1/6/27        |
| Royal Bank of Scotland Group PLC       | United Kingdom | 8,825,000        | 9,397,608         | 6.000       | 12/19/23      |
| Royal Bank of Scotland Group PLC       | United Kingdom | 43,156,000       | 45,783,897        | 6.125       | 12/15/22      |
| SLM Student Loan Trust (Private Loans) | United States  | 6,063,072        | 6,050,382         | 2.090       | 6/15/45       |
| SLM Student Loan Trust (Private Loans) | United States  | 3,335,199        | 3,331,962         | 2.590       | 1/15/26       |
| SLM Student Loan Trust (Private Loans) | United States  | 2,398,581        | 2,399,846         | 3.310       | 10/15/46      |
| SLM Student Loan Trust (Private Loans) | United States  | 1,079,422        | 1,081,213         | 3.480       | 10/15/30      |
| Small Business Admin. - 504 Program    | United States  | 1,581,266        | 1,643,743         | 4.920       | 10/1/23       |
| Small Business Admin. - 504 Program    | United States  | 1,905,370        | 2,001,180         | 5.710       | 6/1/27        |
| Small Business Admin. - 504 Program    | United States  | 28,991           | 29,192            | 6.000       | 9/1/18        |
| Small Business Admin. - 504 Program    | United States  | 38,426           | 38,432            | 6.150       | 4/1/18        |
| Small Business Admin. - 504 Program    | United States  | 398,393          | 411,283           | 6.340       | 5/1/21        |
| Small Business Admin. - 504 Program    | United States  | 362,110          | 374,994           | 6.625       | 7/1/21        |
| Small Business Admin. - 504 Program    | United States  | 88,081           | 89,290            | 6.800       | 6/1/19        |
| Small Business Admin. - 504 Program    | United States  | 78,357           | 80,312            | 7.210       | 9/1/20        |
| Small Business Admin. - 504 Program    | United States  | 157,621          | 161,885           | 7.390       | 7/1/20        |
| Small Business Admin. - 504 Program    | United States  | 505,324          | 517,654           | 7.470       | 4/1/20        |
| Small Business Admin. - 504 Program    | United States  | 87,642           | 90,263            | 8.030       | 5/1/20        |
| State of California GO                 | United States  | 18,730,000       | 27,314,896        | 7.300       | 10/1/39       |
| State of California GO                 | United States  | 13,470,000       | 19,429,128        | 7.500       | 4/1/34        |
| State of California GO                 | United States  | 22,525,000       | 34,298,367        | 7.550       | 4/1/39        |
| State of California GO                 | United States  | 5,540,000        | 8,436,478         | 7.625       | 3/1/40        |
| State of Illinois GO                   | United States  | 8,000,000        | 8,345,280         | 5.000       | 11/1/20       |

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

| <b>Asset Name</b>   | <b>Country*</b> | <b>Shares/Par Value</b> | <b>Market Value (\$)</b> | <b>Coupon Rate</b> | <b>Maturity Date</b> |
|---|-----------------|-------------------------|--------------------------|--------------------|----------------------|
| State of Illinois GO  | United States   | 10,500,000              | 11,017,860               | 5.000              | 11/1/21              |
| State of Illinois GO  | United States   | 22,615,000              | 21,197,718               | 5.100              | 6/1/33               |
| State of Illinois GO  | United States   | 10,225,000              | 10,446,371               | 5.877              | 3/1/19               |
| Telecom Italia SPA  | Italy           | 10,225,000              | 10,403,938               | 5.303              | 5/30/24              |
| Telecom Italia SPA  | Italy           | 27,527,000              | 28,761,035               | 7.175              | 6/18/19              |
| Telecom Italia SPA  | Italy           | 11,596,000              | 13,596,310               | 7.200              | 7/18/36              |
| Telecom Italia SPA  | Italy           | 7,062,000               | 8,634,707                | 7.721              | 6/4/38               |
| TransCanada Corp.   | Canada          | 20,885,000              | 20,623,938               | 5.300              | 3/15/77              |
| TransCanada Corp.   | Canada          | 20,570,000              | 21,084,250               | 5.625              | 5/20/75              |
| TransCanada Corp.   | Canada          | 4,500,000               | 4,691,250                | 5.875              | 8/15/76              |
| Twenty-First Century Fox, Inc.                              | United States   | 15,000,000              | 18,551,620               | 6.150              | 3/1/37               |
| Twenty-First Century Fox, Inc.                              | United States   | 4,638,000               | 6,038,890                | 6.650              | 11/15/37             |
| U.S. Treasury Note/Bond                                     | United States   | 111,515,000             | 107,523,153              | 1.125              | 2/28/21              |
| U.S. Treasury Note/Bond                                     | United States   | 56,610,000              | 54,212,981               | 1.125              | 7/31/21              |
| U.S. Treasury Note/Bond                                     | United States   | 24,230,000              | 23,823,743               | 1.750              | 12/31/20             |
| U.S. Treasury Note/Bond                                     | United States   | 130,000,000             | 126,661,101              | 1.750              | 11/30/21             |
| U.S. Treasury Note/Bond                                     | United States   | 38,064,000              | 36,902,048               | 1.750              | 5/31/22              |
| U.S. Treasury Note/Bond                                     | United States   | 90,500,000              | 88,429,239               | 1.875              | 1/31/22              |
| U.S. Treasury Note/Bond                                     | United States   | 14,110,000              | 13,777,161               | 1.875              | 2/28/22              |
| U.S. Treasury Note/Bond                                     | United States   | 9,200,000               | 8,977,148                | 2.000              | 11/30/22             |
| U.S. Treasury Note/Bond                                     | United States   | 80,445,000              | 80,123,133               | 2.250              | 2/15/21              |
| Ultrapar Participacoes SA                                   | Brazil          | 12,050,000              | 11,974,688               | 5.250              | 10/6/26              |
| Union Pacific Corp.   | United States   | 7,733,557               | 8,662,845                | 6.176              | 1/2/31               |
| Unum Group  | United States   | 11,368,000              | 13,526,378               | 6.750              | 12/15/28             |
| Unum Group  | United States   | 8,305,000               | 9,812,738                | 7.190              | 2/1/28               |
| Unum Group  | United States   | 2,030,000               | 2,491,591                | 7.250              | 3/15/28              |
| Verizon Communications, Inc.                                | United States   | 11,847,000              | 11,325,352               | 4.272              | 1/15/36              |
| Verizon Communications, Inc.                                | United States   | 7,000,000               | 6,732,691                | 4.522              | 9/15/48              |
| Verizon Communications, Inc.                                | United States   | 49,149,000              | 50,849,249               | 5.012              | 4/15/49              |
| Wells Fargo & Co.   | United States   | 19,500,000              | 19,288,064               | 2.150              | 12/6/19              |
| Wells Fargo & Co.   | United States   | 11,575,000              | 11,642,135               | 2.675              | 12/6/19              |
| Wells Fargo & Co.   | United States   | 3,376,000               | 3,353,149                | 4.100              | 6/3/26               |
| Wells Fargo & Co.   | United States   | 21,995,000              | 22,097,624               | 4.300              | 7/22/27              |
| Xerox Corp.   | United States   | 13,311,000              | 13,632,537               | 4.500              | 5/15/21              |
| Xerox Corp.   | United States   | 6,029,000               | 6,051,263                | 6.350              | 5/15/18              |
| Zoetis, Inc.  | United States   | 2,150,000               | 2,128,518                | 3.250              | 2/1/23               |
| Zoetis, Inc.  | United States   | 17,545,000              | 18,486,080               | 4.500              | 11/13/25             |
| <b>SHORT-TERM INVESTMENTS</b>                               |                 |                         |                          |                    |                      |
| Fixed Income Clearing Corporation Repurchase Agreement      | United States   | 274,299,000             | 274,299,000              | 1.000              | 4/2/18               |
| State Street Institutional Treasury Plus Money Market Fund  | United States   | 15,791,229              | 15,791,229               |                    |                      |
| <b>FUTURES CONTRACTS</b>                                    |                 |                         |                          |                    |                      |
|   |                 | <i>Notional Amount</i>  |                          |                    |                      |
| 10 Year U.S. Treasury Note - Short Position 1,146 Contracts |                 | (138,827,156)           | (1,224,829)              |                    | 6/20/18              |

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of March 31, 2018**

The following portfolio data for the Dodge & Cox Balanced Fund is made available to the public under our Policy Regarding Disclosure of Portfolio Holdings and is "as of" the date indicated.

| Asset Name  | Country* | Shares/Par Value | Market Value (\$) | Coupon Rate | Maturity Date |
|---|----------|------------------|-------------------|-------------|---------------|
| Ultra Long Term U.S. Treasury Bond - Short Position 659 Contracts |          | (105,748,907)    | (3,919,189)       |             | 6/20/18       |
| <b>EQUITY INDEX PUT OPTIONS PURCHASED</b>                         |          |                  |                   |             |               |
| SPX US 03/15/19 P2700 GS  |          | 150,000          | 29,455,834        |             | 3/15/19       |
| SPX US 06/21/19 P2750 JPM   |          | 150,000          | 35,828,996        |             | 6/21/19       |
| SPX US 12/21/18 P2375 JPM   |          | 150,000          | 11,850,269        |             | 12/21/18      |
| SPX US 12/21/18 P2475 JPM   |          | 100,000          | 10,195,163        |             | 12/21/18      |
| SPX US 12/21/18 P2550 GS  |          | 150,000          | 18,472,632        |             | 12/21/18      |
| SPX US 12/21/18 P2575 JPM   |          | 125,000          | 16,387,556        |             | 12/21/18      |
|   |          |                  |                   |             |               |

\* In determining a company's country designation, the Fund generally references the country of incorporation. In cases where the Fund considers the country of incorporation to be a "jurisdiction of convenience" chosen primarily for tax purposes or in other limited circumstances, the Fund uses the country designation of an appropriate broad-based market index.

**Important Legal Information**

- **The Fund's portfolio holdings are subject to change without notice.** The mention of specific securities is not a recommendation to buy, sell, or hold any particular security and is not indicative of Dodge & Cox's current or future trading activity. The portfolio data is "as of" the date indicated and we disclaim any responsibility to update the information.
- Unlike the Fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that provided in the complete portfolio of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete portfolio of investments filed after the first and third quarter on Form N-Q.
- **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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