

Dodge & Cox Balanced Fund (146)
Portfolio Holdings as of December 31, 2017

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
COMMON STOCKS					
AEGON NV	Netherlands	11,909,591	75,030,423		
Alnylam Pharmaceuticals, Inc.	United States	751,000	95,414,550		
Alphabet, Inc., Class A	United States	2,000	2,106,800		
Alphabet, Inc., Class C	United States	307,995	322,285,968		
American Express Co.	United States	2,501,000	248,374,310		
Anadarko Petroleum Corp.	United States	4,288,892	230,056,167		
Apache Corp.	United States	2,920,139	123,288,269		
AstraZeneca PLC ADR	United Kingdom	5,860,899	203,373,195		
Baker Hughes, a GE Company	United States	3,200,079	101,250,500		
Bank of America Corp.	United States	13,675,400	403,697,808		
Bank of New York Mellon Corp.	United States	4,327,400	233,073,764		
BB&T Corp.	United States	1,854,584	92,209,917		
Brighthouse Financial, Inc.	United States	337,818	19,809,648		
Bristol-Myers Squibb Co.	United States	2,762,800	169,304,384		
Capital One Financial Corp.	United States	4,250,059	423,220,875		
Celanese Corp., Series A	United States	1,002,532	107,351,127		
Charles Schwab Corp.	United States	8,429,700	433,033,689		
Charter Communications, Inc., Class A	United States	898,207	301,761,624		
Cigna Corp.	United States	959,859	194,937,764		
Cisco Systems, Inc.	United States	5,703,100	218,428,730		
Comcast Corp., Class A	United States	8,365,348	335,032,187		
Concho Resources, Inc.	United States	584,900	87,863,678		
Corning, Inc.	United States	1,136,200	36,347,038		
Danaher Corp.	United States	468,100	43,449,042		
Dell Technologies, Inc., Class V	United States	1,272,163	103,401,409		
DISH Network Corp., Class A	United States	1,685,032	80,460,278		
Eli Lilly and Co.	United States	1,910,000	161,318,600		
Express Scripts Holding Co.	United States	3,195,668	238,524,660		
FedEx Corp.	United States	1,017,454	253,895,471		
Gilead Sciences, Inc.	United States	1,587,680	113,741,395		
GlaxoSmithKline PLC ADR	United Kingdom	4,452,350	157,924,855		
Goldman Sachs Group, Inc.	United States	1,109,600	282,681,696		
Harley-Davidson, Inc.	United States	858,400	43,675,392		
Hewlett Packard Enterprise Co.	United States	16,500,512	236,947,352		
HP Inc.	United States	8,137,773	170,974,611		
Johnson Controls International PLC	Ireland	3,941,302	150,203,019		
JPMorgan Chase & Co.	United States	2,606,100	278,696,334		
Juniper Networks, Inc.	United States	3,530,329	100,614,377		
Liberty Interactive Corp. QVC Group, Series A	United States	2,890,850	70,594,557		
Mattel, Inc.	United States	2,650,000	40,757,000		
Maxim Integrated Products, Inc.	United States	1,625,291	84,970,213		
Medtronic PLC	Ireland	1,685,200	136,079,900		

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Merck & Co., Inc.	United States	1,184,775	66,667,289		
MetLife, Inc.	United States	4,072,300	205,895,488		
Micro Focus International PLC ADR	United Kingdom	2,265,951	76,113,294		
Microsoft Corp.	United States	3,668,400	313,794,936		
National Oilwell Varco, Inc.	United States	3,100,000	111,662,000		
NetApp, Inc.	United States	1,121,891	62,063,010		
News Corp., Class A	United States	1,137,504	18,438,940		
Novartis AG ADR	Switzerland	3,415,200	286,740,192		
Occidental Petroleum Corp.	United States	434,114	31,976,837		
Roche Holding AG ADR	Switzerland	4,391,000	138,667,780		
Sanofi ADR	France	6,415,265	275,856,395		
Schlumberger, Ltd.	United States	2,679,221	180,552,703		
Sprint Corp.	United States	15,802,971	93,079,499		
Synopsys, Inc.	United States	455,100	38,792,724		
Target Corp.	United States	1,858,400	121,260,600		
TE Connectivity, Ltd.	Switzerland	1,570,036	149,216,221		
The Priceline Group, Inc.	United States	66,900	116,254,806		
Time Warner, Inc.	United States	2,003,491	183,259,322		
Twenty-First Century Fox, Inc., Class A	United States	6,610,200	228,250,206		
Twenty-First Century Fox, Inc., Class B	United States	1,565,000	53,397,800		
Union Pacific Corp.	United States	1,233,000	165,345,300		
UnitedHealth Group, Inc.	United States	839,772	185,136,135		
Wal-Mart Stores, Inc.	United States	426,047	42,072,141		
Weatherford International PLC	Ireland	4,970,000	20,724,900		
Wells Fargo & Co.	United States	6,805,106	412,865,781		
Zayo Group Holdings, Inc.	United States	2,110,000	77,648,000		
PREFERRED STOCKS					
Bank of America Corp. 6.10%	United States	16,008,000	17,568,780	6.100	12/29/49
Bank of America Corp. 6.25%	United States	52,470,000	57,981,974	6.250	9/29/49
Citigroup, Inc. 5.95%	United States	5,175,000	5,504,906	5.950	7/29/49
Citigroup, Inc. 5.95%	United States	77,327,000	82,353,255	5.950	12/31/49
Citigroup, Inc. 6.25%	United States	50,886,000	56,127,258	6.250	12/29/49
JPMorgan Chase & Co. 6.10%	United States	254,565,000	279,716,022	6.100	10/29/49
NBCUniversal Enterprise, Inc. 5.25%	United States	53,210,000	56,535,625	5.250	3/29/49
Wells Fargo & Co. 5.875%	United States	227,645,000	252,128,220	5.875	12/29/49
DEBT SECURITIES					
American Express Master Trust	United States	44,759,000	44,527,251	1.640	12/15/21
AT&T, Inc.	United States	24,560,000	22,991,829	4.500	3/9/48
AT&T, Inc.	United States	7,000,000	6,840,483	4.750	5/15/46
AT&T, Inc.	United States	27,575,000	29,078,152	5.350	9/1/40
AT&T, Inc.	United States	5,175,000	5,658,956	5.650	2/15/47
Bank of America Corp.	United States	36,273,000	36,361,029	3.004	12/20/23
Bank of America Corp.	United States	5,825,000	6,132,830	4.200	8/26/24

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Bank of America Corp.	United States	37,275,000	48,271,125	6.625	5/23/36
Barclays PLC	United Kingdom	18,275,000	18,721,495	4.375	9/11/24
Barclays PLC	United Kingdom	4,525,000	4,708,497	4.836	5/9/28
BHP Billiton, Ltd.	Australia	7,525,000	8,786,115	6.750	10/19/75
BNP Paribas SA	France	31,175,000	32,904,796	4.250	10/15/24
BNP Paribas SA	France	13,700,000	14,311,856	4.375	9/28/25
BNP Paribas SA	France	8,000,000	8,363,150	4.375	5/12/26
BNP Paribas SA	France	4,275,000	4,559,232	4.625	3/13/27
Boston Properties, Inc.	United States	17,550,000	17,685,509	3.125	9/1/23
Boston Properties, Inc.	United States	4,450,000	4,519,568	3.650	2/1/26
Boston Properties, Inc.	United States	5,000,000	5,180,324	3.800	2/1/24
Boston Properties, Inc.	United States	7,800,000	8,124,726	3.850	2/1/23
Burlington Northern Santa Fe LLC	United States	7,331,181	7,910,149	5.342	4/1/24
Burlington Northern Santa Fe LLC	United States	11,439,857	12,361,189	5.629	4/1/24
Burlington Northern Santa Fe LLC	United States	3,597,215	3,940,083	5.720	1/15/24
Capital One Financial Corp.	United States	21,006,000	21,370,842	3.500	6/15/23
Capital One Financial Corp.	United States	10,175,000	10,465,739	4.200	10/29/25
Cemex SAB de CV	Mexico	22,475,000	23,711,125	5.700	1/11/25
Cemex SAB de CV	Mexico	10,575,000	11,183,062	6.000	4/1/24
Cemex SAB de CV	Mexico	8,100,000	8,642,700	6.125	5/5/25
Charter Communications, Inc.	United States	2,260,000	2,327,118	4.125	2/15/21
Charter Communications, Inc.	United States	5,000,000	4,962,015	4.200	3/15/28
Charter Communications, Inc.	United States	11,600,000	12,330,162	4.908	7/23/25
Charter Communications, Inc.	United States	4,100,000	4,200,482	5.375	5/1/47
Charter Communications, Inc.	United States	22,970,000	26,760,900	6.484	10/23/45
Charter Communications, Inc.	United States	11,000,000	12,928,469	6.550	5/1/37
Charter Communications, Inc.	United States	6,160,000	7,386,233	6.750	6/15/39
Charter Communications, Inc.	United States	21,815,000	23,313,799	8.250	4/1/19
Charter Communications, Inc.	United States	7,840,000	8,358,646	8.750	2/14/19
Cigna Corp.	United States	17,587,000	23,724,170	7.875	5/15/27
Citigroup, Inc.	United States	5,925,000	6,177,792	4.000	8/5/24
Citigroup, Inc.	United States	37,080,925	40,670,359	7.750	10/30/40
Cox Enterprises, Inc.	United States	37,166,000	36,631,915	2.950	6/30/23
Cox Enterprises, Inc.	United States	6,240,000	6,251,418	3.250	12/15/22
Cox Enterprises, Inc.	United States	24,125,000	24,681,564	3.850	2/1/25
CRH PLC	Ireland	17,100,000	17,845,782	3.875	5/18/25
Dell Technologies, Inc.	United States	6,165,000	6,423,435	4.420	6/15/21
Dell Technologies, Inc.	United States	14,966,000	16,170,566	5.450	6/15/23
Dept. of Veterans Affairs	United States	7,633,812	8,500,739	6.500	8/15/31
Dept. of Veterans Affairs	United States	264,106	285,136	6.928	2/15/25
Dept. of Veterans Affairs	United States	115,283	132,403	8.793	6/15/25
Dillard's, Inc.	United States	15,135,000	16,662,591	7.000	12/1/28
Dillard's, Inc.	United States	50,000	57,012	7.750	7/15/26

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Dillard's, Inc.	United States	540,000	622,763	7.750	5/15/27
Dillard's, Inc.	United States	8,660,000	9,873,163	7.875	1/1/23
Dominion Energy, Inc.	United States	5,300,000	5,514,926	4.104	4/1/21
Dominion Energy, Inc.	United States	22,950,000	24,786,000	5.750	10/1/54
DowDuPont Inc.	United States	17,000,000	22,664,334	7.375	11/1/29
DowDuPont Inc.	United States	5,677,000	9,697,549	9.400	5/15/39
Enel SPA	Italy	13,352,000	16,601,052	6.000	10/7/39
Enel SPA	Italy	13,700,000	18,308,496	6.800	9/15/37
Equity Residential	United States	6,000,000	5,818,844	2.850	11/1/26
Equity Residential	United States	14,775,000	14,946,633	3.000	4/15/23
Fannie Mae	United States	8,236,012	8,325,175	2.102	9/25/43
Fannie Mae	United States	4,909,822	5,092,741	2.635	11/1/43
Fannie Mae	United States	16,756,550	16,916,996	2.637	1/1/46
Fannie Mae	United States	13,265,464	13,624,784	2.700	4/1/44
Fannie Mae	United States	24,373,465	24,652,199	2.747	8/1/47
Fannie Mae	United States	20,538,518	20,957,816	2.809	11/1/44
Fannie Mae	United States	14,195,472	14,480,883	2.811	12/1/44
Fannie Mae	United States	18,322,121	18,564,141	2.840	12/1/45
Fannie Mae	United States	4,454,470	4,508,209	2.942	9/1/45
Fannie Mae	United States	1,661,428	1,721,154	3.056	1/1/35
Fannie Mae	United States	1,401,756	1,454,284	3.106	12/1/34
Fannie Mae	United States	19,216,941	19,541,022	3.156	7/1/47
Fannie Mae	United States	1,049,744	1,101,698	3.170	9/1/34
Fannie Mae	United States	14,349,156	14,602,339	3.188	6/1/47
Fannie Mae	United States	919,367	955,382	3.249	8/1/35
Fannie Mae	United States	1,050,090	1,098,670	3.284	1/1/35
Fannie Mae	United States	1,027,438	1,075,251	3.367	5/1/37
Fannie Mae	United States	2,157,660	2,227,982	3.500	11/1/25
Fannie Mae	United States	4,740,414	4,894,912	3.500	1/1/26
Fannie Mae	United States	8,390,042	8,663,488	3.500	1/1/26
Fannie Mae	United States	4,966,044	5,127,897	3.500	1/1/27
Fannie Mae	United States	7,257,366	7,497,944	3.500	12/1/29
Fannie Mae	United States	16,395,879	16,910,153	3.500	6/1/35
Fannie Mae	United States	5,365,569	5,585,559	3.500	4/1/36
Fannie Mae	United States	17,368,051	18,018,488	3.500	3/1/37
Fannie Mae	United States	21,293,864	22,088,476	3.500	3/1/37
Fannie Mae	United States	13,312,394	13,810,595	3.500	4/1/37
Fannie Mae	United States	13,714,135	14,227,742	3.500	4/1/37
Fannie Mae	United States	3,982,966	4,109,523	3.571	12/1/40
Fannie Mae	United States	2,271,268	2,353,136	3.763	11/1/40
Fannie Mae	United States	14,903,911	15,601,240	4.000	9/1/26
Fannie Mae	United States	49,415,846	51,482,958	4.000	3/1/29
Fannie Mae	United States	4,524,016	4,766,494	4.000	11/1/30

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Fannie Mae	United States	2,083,132	2,198,938	4.000	8/1/31
Fannie Mae	United States	5,287,847	5,584,526	4.000	11/1/34
Fannie Mae	United States	12,681,340	13,392,936	4.000	12/1/34
Fannie Mae	United States	13,005,616	13,736,420	4.000	7/1/35
Fannie Mae	United States	2,946,679	3,114,547	4.000	1/1/36
Fannie Mae	United States	5,408,260	5,716,686	4.000	1/1/37
Fannie Mae	United States	3,404,442	3,594,147	4.000	2/1/37
Fannie Mae	United States	8,219,358	8,565,271	4.000	2/25/42
Fannie Mae	United States	1,506,345	1,578,053	4.189	7/1/39
Fannie Mae	United States	1,456,120	1,536,443	4.500	1/1/25
Fannie Mae	United States	8,910,988	9,401,740	4.500	1/1/27
Fannie Mae	United States	11,627,782	12,422,027	4.500	1/1/31
Fannie Mae	United States	10,659,463	11,378,583	4.500	6/1/31
Fannie Mae	United States	15,642,598	16,694,523	4.500	5/1/32
Fannie Mae	United States	38,301,721	40,874,235	4.500	12/1/34
Fannie Mae	United States	1,529,483	1,632,360	4.500	1/1/39
Fannie Mae	United States	1,841,394	1,986,989	4.500	3/1/40
Fannie Mae	United States	18,264,280	19,707,163	4.500	9/1/41
Fannie Mae	United States	28,601,692	30,594,405	4.500	7/1/44
Fannie Mae	United States	11,084,986	11,905,003	4.500	2/1/45
Fannie Mae	United States	6,845,083	7,294,012	4.500	6/1/45
Fannie Mae	United States	26,643,037	28,368,292	4.500	8/1/45
Fannie Mae	United States	16,081,730	17,139,606	4.500	9/1/45
Fannie Mae	United States	45,199,946	48,449,836	4.500	2/1/46
Fannie Mae	United States	12,090,734	12,954,275	4.500	2/1/46
Fannie Mae	United States	34,335,569	36,558,950	4.500	4/1/46
Fannie Mae	United States	1,872,515	1,994,951	4.500	2/1/47
Fannie Mae	United States	20,330,748	21,649,479	4.500	3/1/47
Fannie Mae	United States	45,672,423	48,806,183	4.500	6/1/56
Fannie Mae	United States	925,331	1,025,370	5.500	7/1/33
Fannie Mae	United States	10,574,697	11,735,762	5.500	8/1/37
Fannie Mae	United States	2,627	2,627	6.000	3/1/18
Fannie Mae	United States	5,312	5,312	6.000	5/1/18
Fannie Mae	United States	88	88	6.000	5/1/18
Fannie Mae	United States	35	35	6.000	5/1/18
Fannie Mae	United States	5	5	6.000	12/1/18
Fannie Mae	United States	177,691	185,082	6.000	3/1/22
Fannie Mae	United States	12,964,424	14,691,835	6.000	9/1/36
Fannie Mae	United States	2,897,975	3,295,448	6.000	8/1/37
Fannie Mae	United States	2,100,382	2,222,771	6.000	5/25/39
Fannie Mae	United States	6	6	6.500	4/1/18
Fannie Mae	United States	37	37	6.500	7/1/18
Fannie Mae	United States	1,972	1,978	6.500	10/1/18

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Fannie Mae	United States	991	993	6.500	11/1/18
Fannie Mae	United States	2,964,189	3,339,691	6.500	12/1/28
Fannie Mae	United States	764,635	864,330	6.500	8/1/32
Fannie Mae	United States	10,658,968	12,141,057	6.500	12/1/32
Fannie Mae	United States	1,840,456	2,015,328	6.500	5/25/39
Fannie Mae	United States	3,398,185	3,833,125	6.500	8/1/39
Fannie Mae	United States	2,853,857	3,292,602	6.500	7/25/42
Fannie Mae	United States	1,674,727	1,894,246	6.500	1/25/44
Fannie Mae	United States	4,258,484	4,831,192	6.500	8/25/45
Fannie Mae	United States	1,350	1,351	7.000	11/1/18
Fannie Mae	United States	1,616,482	1,890,024	7.000	6/25/32
Fannie Mae	United States	4,921,726	5,755,351	7.000	4/1/37
Fannie Mae	United States	482,572	557,849	7.000	8/1/37
Fannie Mae	United States	841,721	904,972	7.000	9/25/41
Fannie Mae	United States	1,321,277	1,505,772	7.000	6/25/42
Fannie Mae	United States	1,662,430	1,924,197	7.000	6/25/42
Fannie Mae	United States	1,103,050	1,295,073	7.000	7/25/42
Fannie Mae	United States	2,023,299	2,298,907	7.000	11/25/42
Fannie Mae	United States	3,935,354	4,453,259	7.000	3/25/49
Fannie Mae	United States	1,216,434	1,402,570	7.500	2/25/41
Fannie Mae	United States	520,023	612,469	7.500	6/19/41
Fannie Mae	United States	1,284,240	1,491,989	7.500	7/25/41
Fannie Mae	United States	1,313,636	1,513,824	7.500	7/25/41
Fannie Mae	United States	998,555	1,158,150	7.500	12/25/41
Fannie Mae	United States	1,325,085	1,481,862	7.500	10/25/42
Fannie Mae	United States	2,674,601	3,008,375	7.500	3/25/44
Fannie Mae	United States	442,871	512,793	7.500	6/25/44
Fannie Mae Multifamily DUS	United States	1,696,776	1,681,455	2.304	7/1/23
Fannie Mae Multifamily DUS	United States	7,843,284	7,873,281	2.404	10/1/22
Ford Credit Auto Owner Trust	United States	16,450,000	16,413,576	2.120	7/15/26
Ford Credit Auto Owner Trust	United States	6,721,000	6,659,062	2.360	3/15/29
Ford Motor Credit Co. LLC	United States	13,000,000	13,030,671	2.681	1/9/20
Ford Motor Credit Co. LLC	United States	4,243,000	4,448,590	4.250	9/20/22
Ford Motor Credit Co. LLC	United States	12,700,000	13,787,002	5.750	2/1/21
Ford Motor Credit Co. LLC	United States	12,945,000	14,213,567	5.875	8/2/21
Freddie Mac	United States	17,718,394	17,934,252	2.087	9/15/43
Freddie Mac	United States	7,771,035	8,004,099	2.555	8/1/42
Freddie Mac	United States	10,432,192	10,548,655	2.736	10/1/45
Freddie Mac	United States	11,367,339	11,497,414	2.816	10/1/45
Freddie Mac	United States	3,919,195	3,988,850	2.945	6/1/44
Freddie Mac	United States	13,282,571	13,535,590	2.959	5/1/44
Freddie Mac	United States	1,650,880	1,679,749	2.994	5/1/44
Freddie Mac	United States	23,421,956	23,838,154	3.079	1/1/45

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Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
Freddie Mac	United States	4,751,908	4,849,422	3.121	6/1/44
Freddie Mac	United States	11,194,996	11,391,930	3.249	7/1/47
Freddie Mac	United States	2,157,202	2,249,230	3.292	4/1/37
Freddie Mac	United States	1,215,747	1,274,193	3.480	10/1/38
Freddie Mac	United States	2,183,424	2,300,504	3.497	10/1/35
Freddie Mac	United States	1,282,410	1,347,082	3.541	9/1/37
Freddie Mac	United States	946,582	973,809	3.595	10/1/41
Freddie Mac	United States	5,307,845	5,639,310	3.776	2/1/38
Freddie Mac	United States	1,743,880	1,850,536	3.802	5/1/34
Freddie Mac	United States	247,860	262,313	3.823	7/1/38
Freddie Mac	United States	261,185	274,328	3.959	1/1/38
Freddie Mac	United States	50,345,837	53,804,626	4.500	12/15/43
Freddie Mac	United States	25,335,091	27,333,698	5.538	7/25/33
Freddie Mac	United States	56,783	58,521	6.500	5/15/21
Freddie Mac	United States	169,674	194,089	6.500	9/25/43
Freddie Mac	United States	9,068,221	10,396,253	6.500	10/25/43
Freddie Mac	United States	1,424,438	1,534,853	7.000	8/25/23
Freddie Mac Gold	United States	536,022	556,266	4.000	3/1/25
Freddie Mac Gold	United States	1,115,295	1,157,305	4.000	4/1/25
Freddie Mac Gold	United States	2,669,535	2,777,426	4.000	8/1/25
Freddie Mac Gold	United States	1,941,182	2,021,623	4.000	9/1/25
Freddie Mac Gold	United States	2,454,801	2,554,034	4.000	2/1/26
Freddie Mac Gold	United States	3,658,619	3,800,677	4.000	6/1/26
Freddie Mac Gold	United States	15,284,512	15,959,664	4.000	11/1/26
Freddie Mac Gold	United States	786,041	821,038	4.500	9/1/24
Freddie Mac Gold	United States	6,299,888	6,608,122	4.500	9/1/26
Freddie Mac Gold	United States	8,449,958	9,014,297	4.500	4/1/31
Freddie Mac Gold	United States	1,286,707	1,372,767	4.500	6/1/31
Freddie Mac Gold	United States	1,230,968	1,312,747	4.500	9/1/41
Freddie Mac Gold	United States	14,018,073	14,960,034	4.500	9/1/41
Freddie Mac Gold	United States	14,444,123	15,413,307	4.500	3/1/42
Freddie Mac Gold	United States	16,949,625	18,084,331	4.500	5/1/42
Freddie Mac Gold	United States	12,470,975	13,308,010	4.500	6/1/42
Freddie Mac Gold	United States	9,058,871	9,642,881	4.500	1/1/44
Freddie Mac Gold	United States	41,004,367	43,644,001	4.500	11/1/45
Freddie Mac Gold	United States	9,219,261	9,813,539	4.500	12/1/45
Freddie Mac Gold	United States	2,545,116	2,708,530	4.500	3/1/47
Freddie Mac Gold	United States	19,944,967	21,233,042	4.500	4/1/47
Freddie Mac Gold	United States	46,501,350	49,438,398	4.500	5/1/47
Freddie Mac Gold	United States	50,360,437	53,552,070	4.500	5/1/47
Freddie Mac Gold	United States	45,927,221	48,833,084	4.500	6/1/47
Freddie Mac Gold	United States	5,468,507	5,814,477	4.500	6/1/47
Freddie Mac Gold	United States	19,896,508	21,154,825	4.500	8/1/47

Dodge & Cox Balanced Fund (146)
Portfolio Holdings as of December 31, 2017

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
Freddie Mac Gold	United States	600,318	667,507	5.500	12/1/37
Freddie Mac Gold	United States	2	2	6.000	2/1/18
Freddie Mac Gold	United States	1,453,886	1,633,237	6.000	2/1/39
Freddie Mac Gold	United States	108	108	6.500	3/1/18
Freddie Mac Gold	United States	3,296,587	3,606,995	6.500	10/1/26
Freddie Mac Gold	United States	4,698,090	5,356,388	6.500	12/1/32
Freddie Mac Gold	United States	496,679	554,865	6.500	4/1/33
Freddie Mac Gold	United States	1,207,973	1,380,889	7.000	11/1/37
Freddie Mac Gold	United States	1,961,866	2,225,110	7.000	8/1/38
Freddie Mac Gold	United States	1,102,897	1,205,219	7.000	9/1/38
Freddie Mac Gold	United States	70,110	74,241	7.470	3/17/23
Freddie Mac Gold	United States	155,397	160,737	7.750	7/25/21
Freddie Mac Multifamily Interest Only	United States	238,823,694	7,664,330	0.369	9/25/27
Freddie Mac Multifamily Interest Only	United States	9,573,443	455,459	0.609	3/25/27
Freddie Mac Multifamily Interest Only	United States	44,385,682	2,353,440	0.675	4/25/27
Freddie Mac Multifamily Interest Only	United States	38,062,933	2,266,473	0.753	6/25/27
Freddie Mac Multifamily Interest Only	United States	3,810,962	317,353	1.193	7/25/26
Freddie Mac Multifamily Interest Only	United States	4,659,718	401,407	1.267	5/25/26
Freddie Mac Multifamily Interest Only	United States	10,632,354	980,766	1.368	3/25/26
Ginnie Mae	United States	4,024,408	4,028,061	1.863	9/20/64
Ginnie Mae	United States	22,468,957	22,472,862	2.010	10/20/67
Ginnie Mae	United States	13,996,305	13,995,783	2.010	10/20/67
Ginnie Mae	United States	437,897	485,952	7.500	11/15/24
Ginnie Mae	United States	153,978	167,549	7.500	10/15/25
Ginnie Mae	United States	21,860	22,848	7.970	4/15/20
Ginnie Mae	United States	36,637	38,161	7.970	5/15/20
Ginnie Mae	United States	4,567	4,581	7.970	8/15/20
Ginnie Mae	United States	11,821	12,458	7.970	8/15/20
Ginnie Mae	United States	56,174	59,100	7.970	10/15/20
Ginnie Mae	United States	18,545	19,534	7.970	1/15/21
HSBC Holdings PLC	United Kingdom	4,600,000	4,889,385	4.300	3/8/26
HSBC Holdings PLC	United Kingdom	27,355,000	35,677,143	6.500	5/2/36
HSBC Holdings PLC	United Kingdom	12,665,000	16,644,161	6.500	9/15/37
Imperial Brands PLC	United Kingdom	10,475,000	10,823,550	3.750	7/21/22
Imperial Brands PLC	United Kingdom	44,175,000	46,308,553	4.250	7/21/25
JPMorgan Chase & Co.	United States	23,042,000	33,877,272	8.750	9/1/30
Kinder Morgan, Inc.	United States	11,050,000	11,507,413	4.300	6/1/25
Kinder Morgan, Inc.	United States	20,119,000	21,254,080	5.400	9/1/44
Kinder Morgan, Inc.	United States	25,893,000	27,559,457	5.500	3/1/44
Lloyds Banking Group PLC	United Kingdom	19,575,000	20,535,340	4.500	11/4/24
Lloyds Banking Group PLC	United Kingdom	11,100,000	11,717,596	4.650	3/24/26
Macy's, Inc.	United States	5,890,000	6,161,336	6.700	7/15/34
Naspers, Ltd.	South Africa	14,200,000	14,724,207	4.850	7/6/27

Dodge & Cox Balanced Fund (146)
Portfolio Holdings as of December 31, 2017

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
Naspers, Ltd.	South Africa	20,075,000	21,861,033	5.500	7/21/25
Naspers, Ltd.	South Africa	16,900,000	18,143,232	6.000	7/18/20
Navient Corp.	United States	22,754,000	23,334,227	8.450	6/15/18
New Jersey Turnpike Authority RB	United States	12,436,000	18,578,514	7.102	1/1/41
Petroleo Brasileiro SA	Brazil	20,950,000	20,718,921	4.375	5/20/23
Petroleos Mexicanos	Mexico	16,675,000	15,432,713	5.625	1/23/46
Petroleos Mexicanos	Mexico	20,125,000	20,232,669	6.375	1/23/45
Petroleos Mexicanos	Mexico	18,400,000	20,111,200	6.500	3/13/27
Petroleos Mexicanos	Mexico	9,425,000	10,069,105	6.625	6/15/35
Petroleos Mexicanos	Mexico	13,775,000	15,617,406	6.875	8/4/26
RELX PLC	United Kingdom	17,458,000	17,588,916	3.125	10/15/22
Rio Oil Finance Trust	Brazil	24,723,563	26,701,448	9.250	7/6/24
Rio Oil Finance Trust	Brazil	33,415,340	36,088,567	9.750	1/6/27
Royal Bank of Scotland Group PLC	United Kingdom	8,825,000	9,736,990	6.000	12/19/23
Royal Bank of Scotland Group PLC	United Kingdom	43,156,000	47,296,306	6.125	12/15/22
SLM Student Loan Trust (Private Loans)	United States	7,586,403	7,587,764	2.090	6/15/45
SLM Student Loan Trust (Private Loans)	United States	3,984,576	3,992,689	2.590	1/15/26
SLM Student Loan Trust (Private Loans)	United States	3,530,102	3,539,014	3.310	10/15/46
SLM Student Loan Trust (Private Loans)	United States	1,955,966	1,964,723	3.480	10/15/30
Small Business Admin. - 504 Program	United States	1,581,266	1,660,202	4.920	10/1/23
Small Business Admin. - 504 Program	United States	1,905,370	2,036,694	5.710	6/1/27
Small Business Admin. - 504 Program	United States	59,575	60,048	6.000	9/1/18
Small Business Admin. - 504 Program	United States	38,426	38,691	6.150	4/1/18
Small Business Admin. - 504 Program	United States	398,393	414,412	6.340	5/1/21
Small Business Admin. - 504 Program	United States	417,284	434,414	6.625	7/1/21
Small Business Admin. - 504 Program	United States	88,081	89,719	6.800	6/1/19
Small Business Admin. - 504 Program	United States	92,431	95,105	7.210	9/1/20
Small Business Admin. - 504 Program	United States	185,857	191,429	7.390	7/1/20
Small Business Admin. - 504 Program	United States	505,324	520,920	7.470	4/1/20
Small Business Admin. - 504 Program	United States	87,642	90,805	8.030	5/1/20
State of California GO	United States	18,730,000	27,942,538	7.300	10/1/39
State of California GO	United States	13,470,000	19,946,645	7.500	4/1/34
State of California GO	United States	22,525,000	35,445,565	7.550	4/1/39
State of California GO	United States	5,540,000	8,667,053	7.625	3/1/40
State of Illinois GO	United States	8,000,000	8,423,680	5.000	11/1/20
State of Illinois GO	United States	10,500,000	11,148,165	5.000	11/1/21
State of Illinois GO	United States	22,615,000	22,577,459	5.100	6/1/33
State of Illinois GO	United States	28,485,000	28,639,958	5.665	3/1/18
State of Illinois GO	United States	10,225,000	10,543,611	5.877	3/1/19
Telecom Italia SPA	Italy	15,025,000	16,039,187	5.303	5/30/24
Telecom Italia SPA	Italy	27,527,000	29,213,029	7.175	6/18/19
Telecom Italia SPA	Italy	11,596,000	14,408,030	7.200	7/18/36
Telecom Italia SPA	Italy	7,062,000	9,109,980	7.721	6/4/38

Dodge & Cox Balanced Fund (146)
Portfolio Holdings as of December 31, 2017

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
TransCanada Corp.	Canada	20,885,000	21,537,656	5.300	3/15/77
TransCanada Corp.	Canada	20,570,000	21,649,925	5.625	5/20/75
TransCanada Corp.	Canada	4,500,000	4,871,250	5.875	8/15/76
Twenty-First Century Fox, Inc.	United States	15,000,000	19,631,205	6.150	3/1/37
Twenty-First Century Fox, Inc.	United States	4,638,000	6,374,741	6.650	11/15/37
U.S. Treasury Inflation Indexed	United States	46,103,816	46,018,437	0.125	4/15/20
U.S. Treasury Inflation Indexed	United States	33,018,111	32,891,158	0.125	4/15/21
U.S. Treasury Note/Bond	United States	111,515,000	108,435,973	1.125	2/28/21
U.S. Treasury Note/Bond	United States	56,610,000	54,739,865	1.125	7/31/21
U.S. Treasury Note/Bond	United States	41,885,000	41,727,723	1.625	7/31/19
U.S. Treasury Note/Bond	United States	25,000,000	24,844,561	1.625	3/15/20
U.S. Treasury Note/Bond	United States	90,175,000	89,541,353	1.750	12/31/20
U.S. Treasury Note/Bond	United States	130,000,000	128,179,180	1.750	11/30/21
U.S. Treasury Note/Bond	United States	38,064,000	37,397,377	1.750	5/31/22
U.S. Treasury Note/Bond	United States	90,500,000	89,553,667	1.875	1/31/22
U.S. Treasury Note/Bond	United States	14,110,000	13,956,312	1.875	2/28/22
Ultrapar Participacoes SA	Brazil	12,050,000	12,269,551	5.250	10/6/26
Union Pacific Corp.	United States	8,177,455	9,465,568	6.176	1/2/31
Unum Group	United States	11,368,000	13,915,112	6.750	12/15/28
Unum Group	United States	8,305,000	9,980,583	7.190	2/1/28
Unum Group	United States	2,030,000	2,547,995	7.250	3/15/28
Verizon Communications, Inc.	United States	11,847,000	11,777,241	4.272	1/15/36
Verizon Communications, Inc.	United States	7,000,000	6,886,247	4.522	9/15/48
Verizon Communications, Inc.	United States	49,149,000	51,500,736	5.012	4/15/49
Wells Fargo & Co.	United States	22,800,000	22,762,086	2.150	12/6/19
Wells Fargo & Co.	United States	11,575,000	11,682,965	2.159	12/6/19
Wells Fargo & Co.	United States	21,995,000	23,413,623	4.300	7/22/27
Xerox Corp.	United States	13,311,000	13,906,809	4.500	5/15/21
Xerox Corp.	United States	6,029,000	6,116,525	6.350	5/15/18
Zoetis, Inc.	United States	2,150,000	2,182,788	3.250	2/1/23
Zoetis, Inc.	United States	17,545,000	19,117,554	4.500	11/13/25
SHORT-TERM INVESTMENTS					
Fixed Income Clearing Corporation Repurchase Agreement	United States	341,785,000	341,785,000	0.800	1/2/18
State Street Institutional Treasury Plus Money Market Fund	United States	16,450,454	16,450,454		
FUTURES CONTRACTS					
		<i>Notional Amount</i>			
10 Year U.S. Treasury Note - Short Position 1,041 Contracts		(129,132,797)	793,459		3/20/18
Ultra Long Term U.S. Treasury Bond - Short Position 569 Contracts		(95,396,406)	(486,795)		3/20/18
EQUITY INDEX PUT OPTIONS PURCHASED					
SPX US 06/15/18 P2375		225,000	6,211,005		6/15/18
SPX US 06/15/18 P2375		225,000	6,211,005		6/15/18
SPX US 06/15/18 P2475		100,000	3,890,239		6/15/18
SPX US 12/21/18 P2375		150,000	9,742,521		12/21/18

Dodge & Cox Balanced Fund (146)
Portfolio Holdings as of December 31, 2017

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
SPX US 12/21/18 P2475		100,000	8,373,515		12/21/18
SPX US 12/21/18 P2550		150,000	15,158,554		12/21/18
SPX US 12/21/18 P2575		125,000	13,458,402		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.

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- **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.
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