

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of June 30, 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
<b>COMMON STOCKS</b>					
AEGON NV	Netherlands	12,485,240	63,799,576		
Alnylam Pharmaceuticals, Inc.	United States	811,000	64,685,360		
Alphabet, Inc., Class A	United States	14,500	13,480,360		
Alphabet, Inc., Class C	United States	316,395	287,517,629		
American Express Co.	United States	2,571,000	216,581,040		
Anadarko Petroleum Corp.	United States	3,126,892	141,773,283		
Apache Corp.	United States	2,920,139	139,962,262		
AstraZeneca PLC ADR	United Kingdom	6,060,899	206,616,047		
Baker Hughes, Inc.	United States	2,356,079	128,429,866		
Bank of America Corp.	United States	16,213,400	393,337,084		
Bank of New York Mellon Corp.	United States	4,167,400	212,620,748		
BB&T Corp.	United States	1,994,584	90,574,059		
Bristol-Myers Squibb Co.	United States	2,842,800	158,400,816		
Capital One Financial Corp.	United States	4,534,059	374,603,955		
Celanese Corp., Series A	United States	1,042,532	98,977,988		
Charles Schwab Corp.	United States	9,535,000	409,623,600		
Charter Communications, Inc., Class A	United States	941,907	317,281,373		
Cigna Corp.	United States	1,323,559	221,550,541		
Cisco Systems, Inc.	United States	5,918,100	185,236,530		
Coach, Inc.	United States	1,495,036	70,775,004		
Comcast Corp., Class A	United States	7,263,448	282,693,396		
Concho Resources, Inc.	United States	575,900	69,989,127		
Corning, Inc.	United States	1,186,200	35,645,310		
Danaher Corp.	United States	468,100	39,502,959		
Dell Technologies, Inc., Class V	United States	672,163	41,075,881		
DISH Network Corp., Class A	United States	1,700,032	106,694,009		
DXC Technology Co.	United States	1,274,599	97,787,235		
Eli Lilly and Co.	United States	554,506	45,635,844		
Express Scripts Holding Co.	United States	3,500,668	223,482,645		
FedEx Corp.	United States	1,100,254	239,118,202		
Goldman Sachs Group, Inc.	United States	1,378,900	305,977,910		
Harley-Davidson, Inc.	United States	893,400	48,261,468		
Hewlett Packard Enterprise Co.	United States	16,964,512	281,441,254		
HP Inc.	United States	11,585,112	202,507,758		
Johnson Controls International PLC	Ireland	3,445,297	149,388,078		
JPMorgan Chase & Co.	United States	2,754,100	251,724,740		
Juniper Networks, Inc.	United States	1,849,329	51,559,292		
Liberty Interactive Corp. QVC Group, Series A	United States	2,565,850	62,965,959		
Maxim Integrated Products, Inc.	United States	1,665,291	74,771,566		
Medtronic PLC	Ireland	1,015,200	90,099,000		
Merck & Co., Inc.	United States	1,084,775	69,523,230		

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MetLife, Inc.	United States	4,266,000	234,374,040		
Microsoft Corp.	United States	3,872,700	266,945,211		
National Oilwell Varco, Inc.	United States	3,181,000	104,782,140		
NetApp, Inc.	United States	1,176,891	47,134,485		
News Corp., Class A	United States	1,022,304	14,005,565		
Novartis AG ADR	Switzerland	3,986,300	332,736,461		
Roche Holding AG ADR	Switzerland	4,446,000	141,382,800		
Sanofi ADR	France	6,515,265	312,146,346		
Schlumberger, Ltd.	United States	2,749,221	181,008,711		
Sprint Corp.	United States	16,261,671	133,508,319		
Synopsys, Inc.	United States	543,100	39,608,283		
Target Corp.	United States	1,838,400	96,129,936		
TE Connectivity, Ltd.	Switzerland	1,583,036	124,553,272		
The Priceline Group, Inc.	United States	65,400	122,332,008		
Time Warner, Inc.	United States	2,941,366	295,342,560		
Twenty-First Century Fox, Inc., Class A	United States	6,997,200	198,300,648		
Twenty-First Century Fox, Inc., Class B	United States	1,565,000	43,616,550		
Union Pacific Corp.	United States	1,243,000	135,375,130		
UnitedHealth Group, Inc.	United States	858,772	159,233,504		
VMware, Inc.	United States	818,400	71,552,712		
Wal-Mart Stores, Inc.	United States	2,110,400	159,715,072		
Weatherford International PLC	Ireland	4,970,000	19,233,900		
Wells Fargo & Co.	United States	7,249,606	401,700,669		
Zayo Group Holdings, Inc.	United States	1,610,000	49,749,000		
<b>PREFERRED STOCKS</b>					
Bank of America Corp. 6.10%	United States	16,008,000	17,390,291	6.100	12/29/49
Bank of America Corp. 6.25%	United States	52,470,000	56,798,775	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	82,858,200	5.950	12/31/49
Citigroup, Inc. 6.25%	United States	50,886,000	56,451,656	6.250	12/29/49
JPMorgan Chase & Co. 6.10%	United States	254,565,000	276,203,025	6.100	10/29/49
NBCUniversal Enterprise, Inc. 5.25%	United States	53,210,000	56,554,781	5.250	3/29/49
Wells Fargo & Co. 5.875%	United States	227,645,000	250,857,961	5.875	12/29/49
<b>DEBT SECURITIES</b>					
American Express Master Trust	United States	44,759,000	44,707,241	1.640	12/15/21
AT&T, Inc.	United States	24,560,000	23,152,884	4.500	3/9/48
AT&T, Inc.	United States	7,000,000	6,873,622	4.750	5/15/46
AT&T, Inc.	United States	27,575,000	29,233,223	5.350	9/1/40
AT&T, Inc.	United States	5,175,000	5,706,090	5.650	2/15/47
Bank of America Corp.	United States	5,825,000	6,043,146	4.200	8/26/24
Bank of America Corp.	United States	19,324,000	21,160,244	5.625	7/1/20
Bank of America Corp.	United States	37,275,000	45,097,718	6.625	5/23/36

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Bank of America Corp.	United States	14,175,000	15,638,427	7.625	6/1/19
Barclays PLC	United Kingdom	23,275,000	23,556,441	4.375	9/11/24
Barclays PLC	United Kingdom	4,525,000	4,626,342	4.836	5/9/28
BHP Billiton, Ltd.	Australia	19,800,000	22,623,282	6.750	10/19/75
BNP Paribas SA	France	31,175,000	32,516,959	4.250	10/15/24
BNP Paribas SA	France	13,700,000	14,202,132	4.375	9/28/25
BNP Paribas SA	France	8,000,000	8,285,360	4.375	5/12/26
Boston Properties, Inc.	United States	17,550,000	17,764,847	3.125	9/1/23
Boston Properties, Inc.	United States	5,000,000	5,187,465	3.800	2/1/24
Boston Properties, Inc.	United States	7,800,000	8,205,171	3.850	2/1/23
Burlington Northern Santa Fe LLC	United States	7,331,181	7,980,199	5.342	4/1/24
Burlington Northern Santa Fe LLC	United States	11,444,876	12,559,447	5.629	4/1/24
Burlington Northern Santa Fe LLC	United States	3,598,989	3,965,348	5.720	1/15/24
Capital One Financial Corp.	United States	21,006,000	21,424,755	3.500	6/15/23
Capital One Financial Corp.	United States	10,175,000	10,260,816	4.200	10/29/25
Cemex SAB de CV	Mexico	22,475,000	23,851,594	5.700	1/11/25
Cemex SAB de CV	Mexico	10,575,000	11,236,995	6.000	4/1/24
Cemex SAB de CV	Mexico	8,100,000	8,727,750	6.125	5/5/25
Charter Communications, Inc.	United States	2,260,000	2,363,106	4.125	2/15/21
Charter Communications, Inc.	United States	11,600,000	12,532,779	4.908	7/23/25
Charter Communications, Inc.	United States	4,100,000	4,343,351	5.375	5/1/47
Charter Communications, Inc.	United States	12,070,000	14,504,567	6.484	10/23/45
Charter Communications, Inc.	United States	11,000,000	13,148,993	6.550	5/1/37
Charter Communications, Inc.	United States	2,110,000	2,585,474	6.750	6/15/39
Charter Communications, Inc.	United States	21,815,000	24,066,090	8.250	4/1/19
Charter Communications, Inc.	United States	7,840,000	8,623,553	8.750	2/14/19
Cigna Corp.	United States	21,888,000	29,372,361	7.875	5/15/27
Cigna Corp.	United States	8,845,000	12,300,556	8.300	1/15/33
Citigroup, Inc.	United States	5,925,000	6,098,561	4.000	8/5/24
Citigroup, Inc.	United States	37,080,925	38,564,162	7.257	10/30/40
Cox Enterprises, Inc.	United States	37,166,000	36,244,989	2.950	6/30/23
Cox Enterprises, Inc.	United States	6,240,000	6,226,166	3.250	12/15/22
Cox Enterprises, Inc.	United States	24,125,000	24,308,905	3.850	2/1/25
CRH PLC	Ireland	17,100,000	17,772,235	3.875	5/18/25
Dell Technologies, Inc.	United States	25,415,000	26,790,536	4.420	6/15/21
Dell Technologies, Inc.	United States	14,966,000	16,238,619	5.450	6/15/23
Dept. of Veterans Affairs	United States	8,255,419	9,339,038	6.500	8/15/31
Dept. of Veterans Affairs	United States	284,088	311,491	6.987	2/15/25
Dept. of Veterans Affairs	United States	131,756	155,564	8.793	6/15/25
Dillard's, Inc.	United States	15,135,000	16,765,176	7.000	12/1/28
Dillard's, Inc.	United States	50,000	57,913	7.750	7/15/26
Dillard's, Inc.	United States	540,000	622,492	7.750	5/15/27

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Dillard's, Inc.	United States	8,660,000	10,030,298	7.875	1/1/23
Dominion Energy, Inc.	United States	5,300,000	5,562,292	4.104	4/1/21
Dominion Energy, Inc.	United States	22,950,000	24,556,500	5.750	10/1/54
Dow Chemical Co.	United States	17,000,000	22,829,708	7.375	11/1/29
Dow Chemical Co.	United States	5,677,000	9,551,677	9.400	5/15/39
Enel SPA	Italy	13,352,000	15,897,051	6.000	10/7/39
Enel SPA	Italy	13,700,000	17,571,044	6.800	9/15/37
Equity Residential	United States	6,000,000	5,769,960	2.850	11/1/26
Equity Residential	United States	14,775,000	14,835,637	3.000	4/15/23
Fannie Mae	United States	8,814,178	8,903,357	1.766	9/25/43
Fannie Mae	United States	1,160,332	1,216,478	2.601	9/1/34
Fannie Mae	United States	5,337,313	5,508,911	2.623	11/1/43
Fannie Mae	United States	19,239,532	19,607,282	2.643	1/1/46
Fannie Mae	United States	14,179,285	14,631,013	2.701	4/1/44
Fannie Mae	United States	15,514,809	15,946,990	2.808	12/1/44
Fannie Mae	United States	22,545,606	23,182,338	2.809	11/1/44
Fannie Mae	United States	147,560	152,064	2.815	9/1/36
Fannie Mae	United States	22,252,914	22,809,208	2.829	12/1/45
Fannie Mae	United States	1,980,978	2,057,601	2.874	1/1/35
Fannie Mae	United States	1,654,608	1,730,893	2.891	12/1/34
Fannie Mae	United States	1,044,636	1,092,640	2.942	8/1/35
Fannie Mae	United States	4,512,357	4,618,879	2.942	9/1/45
Fannie Mae	United States	20,111,039	20,658,960	3.158	7/1/47
Fannie Mae	United States	15,026,400	15,450,196	3.189	6/1/47
Fannie Mae	United States	1,284,028	1,338,796	3.200	1/1/35
Fannie Mae	United States	1,238,180	1,283,333	3.400	5/1/37
Fannie Mae	United States	2,375,350	2,472,741	3.500	11/1/25
Fannie Mae	United States	5,428,358	5,650,923	3.500	1/1/26
Fannie Mae	United States	9,346,219	9,729,418	3.500	1/1/26
Fannie Mae	United States	5,611,103	5,841,161	3.500	1/1/27
Fannie Mae	United States	8,210,281	8,547,797	3.500	12/1/29
Fannie Mae	United States	19,693,648	20,311,077	3.500	6/1/35
Fannie Mae	United States	5,949,183	6,176,543	3.500	4/1/36
Fannie Mae	United States	18,486,296	19,172,104	3.500	3/1/37
Fannie Mae	United States	22,914,031	23,764,122	3.500	3/1/37
Fannie Mae	United States	14,059,633	14,581,262	3.500	4/1/37
Fannie Mae	United States	14,629,344	15,172,078	3.500	4/1/37
Fannie Mae	United States	5,102,874	5,306,234	3.546	12/1/40
Fannie Mae	United States	2,578,511	2,678,409	3.765	11/1/40
Fannie Mae	United States	17,129,413	18,028,052	4.000	9/1/26
Fannie Mae	United States	56,891,067	59,860,495	4.000	3/1/29
Fannie Mae	United States	5,015,126	5,316,866	4.000	11/1/30

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Fannie Mae	United States	2,277,340	2,419,234	4.000	8/1/31
Fannie Mae	United States	5,812,187	6,166,004	4.000	11/1/34
Fannie Mae	United States	14,107,418	14,966,155	4.000	12/1/34
Fannie Mae	United States	14,029,719	14,902,833	4.000	7/1/35
Fannie Mae	United States	3,334,386	3,542,142	4.000	1/1/36
Fannie Mae	United States	5,788,754	6,149,866	4.000	1/1/37
Fannie Mae	United States	3,860,490	4,100,849	4.000	2/1/37
Fannie Mae	United States	8,901,889	9,403,756	4.000	2/25/42
Fannie Mae	United States	1,798,150	1,894,243	4.321	7/1/39
Fannie Mae	United States	1,705,311	1,795,960	4.500	1/1/25
Fannie Mae	United States	10,580,092	11,159,299	4.500	1/1/27
Fannie Mae	United States	13,195,555	14,184,958	4.500	1/1/31
Fannie Mae	United States	11,987,910	12,887,362	4.500	6/1/31
Fannie Mae	United States	17,195,179	18,475,998	4.500	5/1/32
Fannie Mae	United States	42,592,245	45,774,128	4.500	12/1/34
Fannie Mae	United States	1,553,063	1,670,695	4.500	1/1/39
Fannie Mae	United States	2,012,206	2,183,895	4.500	3/1/40
Fannie Mae	United States	20,147,173	21,867,858	4.500	9/1/41
Fannie Mae	United States	31,995,869	34,466,179	4.500	7/1/44
Fannie Mae	United States	12,586,716	13,603,775	4.500	2/1/45
Fannie Mae	United States	7,861,331	8,439,352	4.500	6/1/45
Fannie Mae	United States	31,490,012	33,778,207	4.500	8/1/45
Fannie Mae	United States	18,258,274	19,604,006	4.500	9/1/45
Fannie Mae	United States	50,447,682	54,532,376	4.500	2/1/46
Fannie Mae	United States	13,427,036	14,499,208	4.500	2/1/46
Fannie Mae	United States	18,502,279	19,845,562	4.500	4/1/46
Fannie Mae	United States	50,215,968	54,073,195	4.500	6/1/56
Fannie Mae	United States	1,038,647	1,162,129	5.500	7/1/33
Fannie Mae	United States	11,875,345	13,302,666	5.500	8/1/37
Fannie Mae	United States	1	1	6.000	7/1/17
Fannie Mae	United States	42,807	42,981	6.000	3/1/18
Fannie Mae	United States	1,211	1,213	6.000	3/1/18
Fannie Mae	United States	248	248	6.000	3/1/18
Fannie Mae	United States	2,922	2,925	6.000	3/1/18
Fannie Mae	United States	39,882	40,117	6.000	5/1/18
Fannie Mae	United States	1,129	1,132	6.000	5/1/18
Fannie Mae	United States	1,036	1,038	6.000	5/1/18
Fannie Mae	United States	334	334	6.000	12/1/18
Fannie Mae	United States	205,506	216,843	6.000	3/1/22
Fannie Mae	United States	14,318,081	16,323,517	6.000	9/1/36
Fannie Mae	United States	3,251,342	3,720,404	6.000	8/1/37
Fannie Mae	United States	2,750,358	2,951,588	6.000	5/25/39

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Fannie Mae	United States	1,419,882	1,646,372	6.083	6/25/42
Fannie Mae	United States	911,395	995,285	6.424	9/25/41
Fannie Mae	United States	685	686	6.500	4/1/18
Fannie Mae	United States	2,354	2,357	6.500	7/1/18
Fannie Mae	United States	4,234	4,256	6.500	10/1/18
Fannie Mae	United States	6,582	6,609	6.500	11/1/18
Fannie Mae	United States	3,283,369	3,730,935	6.500	12/1/28
Fannie Mae	United States	863,413	981,234	6.500	8/1/32
Fannie Mae	United States	11,824,740	13,479,561	6.500	12/1/32
Fannie Mae	United States	2,123,039	2,353,146	6.500	5/25/39
Fannie Mae	United States	3,782,070	4,293,244	6.500	8/1/39
Fannie Mae	United States	3,029,510	3,514,184	6.500	7/25/42
Fannie Mae	United States	1,756,540	2,018,965	6.500	1/25/44
Fannie Mae	United States	4,717,761	5,454,861	6.500	8/25/45
Fannie Mae	United States	1,464,364	1,698,799	6.703	10/25/42
Fannie Mae	United States	2,463	2,480	7.000	11/1/18
Fannie Mae	United States	1,764,790	2,048,351	7.000	6/25/32
Fannie Mae	United States	5,513,422	6,426,018	7.000	4/1/37
Fannie Mae	United States	581,908	678,870	7.000	8/1/37
Fannie Mae	United States	1,818,793	2,136,687	7.000	6/25/42
Fannie Mae	United States	1,133,781	1,351,765	7.000	7/25/42
Fannie Mae	United States	2,250,088	2,594,093	7.000	11/25/42
Fannie Mae	United States	4,604,823	5,365,915	7.000	3/25/49
Fannie Mae	United States	1,317,874	1,540,241	7.500	2/25/41
Fannie Mae	United States	559,104	667,490	7.500	6/19/41
Fannie Mae	United States	1,401,448	1,630,737	7.500	7/25/41
Fannie Mae	United States	1,352,118	1,579,384	7.500	7/25/41
Fannie Mae	United States	1,077,991	1,265,513	7.500	12/25/41
Fannie Mae	United States	3,046,485	3,592,359	7.500	3/25/44
Fannie Mae	United States	496,584	583,512	7.500	6/25/44
Fannie Mae Multifamily DUS	United States	7,916,079	8,037,956	2.404	10/1/22
Fannie Mae Multifamily DUS	United States	3,076,533	3,080,872	2.484	7/1/23
Ford Credit Auto Owner Trust	United States	16,450,000	16,514,787	2.120	7/15/26
Ford Motor Credit Co. LLC	United States	13,000,000	13,086,476	2.681	1/9/20
Ford Motor Credit Co. LLC	United States	9,593,000	10,076,545	4.250	9/20/22
Ford Motor Credit Co. LLC	United States	7,900,000	8,310,476	4.375	8/6/23
Ford Motor Credit Co. LLC	United States	12,700,000	13,973,213	5.750	2/1/21
Ford Motor Credit Co. LLC	United States	12,945,000	14,434,076	5.875	8/2/21
Freddie Mac	United States	18,969,038	19,100,386	1.769	9/15/43
Freddie Mac	United States	9,311,413	9,636,396	2.581	8/1/42
Freddie Mac	United States	2,231,665	2,358,080	2.752	10/1/35
Freddie Mac	United States	11,733,033	11,975,411	2.753	10/1/45

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Freddie Mac	United States	13,211,906	13,521,124	2.810	10/1/45
Freddie Mac	United States	14,774,892	15,201,518	2.954	5/1/44
Freddie Mac	United States	4,448,006	4,566,619	2.961	6/1/44
Freddie Mac	United States	1,904,706	1,954,774	2.962	5/1/44
Freddie Mac	United States	1,357,493	1,448,038	3.059	9/1/37
Freddie Mac	United States	28,326,200	29,150,042	3.085	1/1/45
Freddie Mac	United States	5,464,858	5,619,362	3.095	6/1/44
Freddie Mac	United States	11,290,262	11,592,904	3.249	7/1/47
Freddie Mac	United States	1,544,343	1,631,255	3.266	10/1/38
Freddie Mac	United States	2,319,428	2,450,173	3.292	4/1/37
Freddie Mac	United States	1,223,886	1,271,529	3.594	10/1/41
Freddie Mac	United States	5,346,228	5,715,495	3.775	2/1/38
Freddie Mac	United States	2,115,113	2,253,294	3.795	5/1/34
Freddie Mac	United States	55,917,741	60,254,883	4.500	12/15/43
Freddie Mac	United States	291,631	312,313	4.681	7/1/38
Freddie Mac	United States	26,676,450	29,191,263	5.538	7/25/33
Freddie Mac	United States	453,838	482,124	6.231	1/1/38
Freddie Mac	United States	75,285	78,468	6.500	5/15/21
Freddie Mac	United States	179,587	208,819	6.500	9/25/43
Freddie Mac	United States	9,648,323	11,389,230	6.500	10/25/43
Freddie Mac	United States	1,647,963	1,798,162	7.000	8/25/23
Freddie Mac Gold	United States	624,240	655,050	4.000	3/1/25
Freddie Mac Gold	United States	1,293,114	1,356,822	4.000	4/1/25
Freddie Mac Gold	United States	3,027,938	3,178,229	4.000	8/1/25
Freddie Mac Gold	United States	2,186,435	2,294,874	4.000	9/1/25
Freddie Mac Gold	United States	2,814,206	2,953,345	4.000	2/1/26
Freddie Mac Gold	United States	4,240,839	4,451,411	4.000	6/1/26
Freddie Mac Gold	United States	17,257,410	18,115,970	4.000	11/1/26
Freddie Mac Gold	United States	965,355	1,026,303	4.500	9/1/24
Freddie Mac Gold	United States	7,319,721	7,762,857	4.500	9/1/26
Freddie Mac Gold	United States	8,980,510	9,631,294	4.500	4/1/31
Freddie Mac Gold	United States	1,423,668	1,526,909	4.500	6/1/31
Freddie Mac Gold	United States	1,430,886	1,535,591	4.500	9/1/41
Freddie Mac Gold	United States	15,766,320	16,944,226	4.500	9/1/41
Freddie Mac Gold	United States	15,843,122	17,026,074	4.500	3/1/42
Freddie Mac Gold	United States	18,833,991	20,235,440	4.500	5/1/42
Freddie Mac Gold	United States	13,805,623	14,836,056	4.500	6/1/42
Freddie Mac Gold	United States	10,081,017	10,792,657	4.500	1/1/44
Freddie Mac Gold	United States	46,056,286	49,307,495	4.500	11/1/45
Freddie Mac Gold	United States	10,450,551	11,188,951	4.500	12/1/45
Freddie Mac Gold	United States	2,720,000	2,914,650	4.500	3/1/47
Freddie Mac Gold	United States	25,428,775	27,232,855	4.500	6/1/47

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of June 30, 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	672,110	750,350	5.500	12/1/37
Freddie Mac Gold	United States	1,090	1,090	6.000	2/1/18
Freddie Mac Gold	United States	1,741,704	1,968,193	6.000	2/1/39
Freddie Mac Gold	United States	214	214	6.500	8/1/17
Freddie Mac Gold	United States	59	59	6.500	8/1/17
Freddie Mac Gold	United States	1,379	1,383	6.500	11/1/17
Freddie Mac Gold	United States	45	45	6.500	12/1/17
Freddie Mac Gold	United States	6,607	6,625	6.500	3/1/18
Freddie Mac Gold	United States	1,058	1,059	6.500	9/1/18
Freddie Mac Gold	United States	3,737,807	4,102,490	6.500	10/1/26
Freddie Mac Gold	United States	5,139,787	5,925,558	6.500	12/1/32
Freddie Mac Gold	United States	541,662	605,328	6.500	4/1/33
Freddie Mac Gold	United States	1,402,046	1,607,270	7.000	11/1/37
Freddie Mac Gold	United States	2,246,379	2,567,461	7.000	8/1/38
Freddie Mac Gold	United States	1,120,771	1,240,083	7.000	9/1/38
Freddie Mac Gold	United States	77,580	83,281	7.470	3/17/23
Freddie Mac Gold	United States	189,249	198,298	7.750	7/25/21
Ginnie Mae	United States	491,725	555,120	7.500	11/15/24
Ginnie Mae	United States	173,051	191,770	7.500	10/15/25
Ginnie Mae	United States	27,108	28,758	7.970	4/15/20
Ginnie Mae	United States	54,149	57,342	7.970	5/15/20
Ginnie Mae	United States	7,468	7,542	7.970	8/15/20
Ginnie Mae	United States	15,236	16,249	7.970	8/15/20
Ginnie Mae	United States	67,546	72,282	7.970	10/15/20
Ginnie Mae	United States	22,025	23,556	7.970	1/15/21
HSBC Holdings PLC	United Kingdom	4,600,000	4,895,421	4.300	3/8/26
HSBC Holdings PLC	United Kingdom	27,355,000	35,066,976	6.500	5/2/36
HSBC Holdings PLC	United Kingdom	21,490,000	27,818,375	6.500	9/15/37
Imperial Brands PLC	United Kingdom	10,475,000	10,904,695	3.750	7/21/22
Imperial Brands PLC	United Kingdom	44,175,000	46,630,821	4.250	7/21/25
JPMorgan Chase & Co.	United States	23,042,000	34,476,593	8.750	9/1/30
Kinder Morgan, Inc.	United States	11,050,000	11,489,436	4.300	6/1/25
Kinder Morgan, Inc.	United States	18,119,000	18,297,273	5.400	9/1/44
Kinder Morgan, Inc.	United States	25,893,000	26,758,318	5.500	3/1/44
Lloyds Banking Group PLC	United Kingdom	19,575,000	20,386,208	4.500	11/4/24
Lloyds Banking Group PLC	United Kingdom	11,100,000	11,567,177	4.650	3/24/26
Macy's, Inc.	United States	5,890,000	6,103,813	6.700	7/15/34
Macy's, Inc.	United States	42,110,000	43,698,052	6.900	1/15/32
Naspers, Ltd.	South Africa	14,200,000	14,235,500	4.850	7/6/27
Naspers, Ltd.	South Africa	20,075,000	21,470,213	5.500	7/21/25
Naspers, Ltd.	South Africa	16,900,000	18,252,000	6.000	7/18/20
Navient Corp.	United States	9,550,000	9,573,875	4.625	9/25/17



**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of June 30, 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
Navient Corp.	United States	21,054,000	22,169,862	8.450	6/15/18
New Jersey Turnpike Authority RB	United States	12,436,000	18,250,576	7.102	1/1/41
Petroleo Brasileiro SA	Brazil	20,950,000	19,755,850	4.375	5/20/23
Petroleos Mexicanos	Mexico	22,685,000	22,061,162	4.250	1/15/25
Petroleos Mexicanos	Mexico	16,675,000	14,782,388	5.625	1/23/46
Petroleos Mexicanos	Mexico	20,125,000	19,621,875	6.375	1/23/45
Petroleos Mexicanos	Mexico	18,400,000	19,766,200	6.500	3/13/27
Petroleos Mexicanos	Mexico	9,425,000	9,743,094	6.625	6/15/35
RELX PLC	United Kingdom	17,458,000	17,495,971	3.125	10/15/22
Rio Oil Finance Trust	Brazil	27,990,276	28,417,127	9.250	7/6/24
Rio Oil Finance Trust	Brazil	36,532,617	37,263,270	9.750	1/6/27
Royal Bank of Scotland Group PLC	United Kingdom	4,000,000	4,412,928	6.000	12/19/23
Royal Bank of Scotland Group PLC	United Kingdom	44,666,000	48,896,183	6.125	12/15/22
SLM Student Loan Trust (Private Loans)	United States	10,776,005	10,783,930	2.090	6/15/45
SLM Student Loan Trust (Private Loans)	United States	5,250,000	5,286,918	2.590	1/15/26
SLM Student Loan Trust (Private Loans)	United States	5,806,054	5,868,686	3.310	10/15/46
SLM Student Loan Trust (Private Loans)	United States	3,711,294	3,748,964	3.480	10/15/30
Small Business Admin. - 504 Program	United States	1,821,443	1,930,968	4.920	10/1/23
Small Business Admin. - 504 Program	United States	2,387,607	2,567,598	5.710	6/1/27
Small Business Admin. - 504 Program	United States	100,351	101,321	6.000	9/1/18
Small Business Admin. - 504 Program	United States	94,420	95,420	6.150	4/1/18
Small Business Admin. - 504 Program	United States	454,714	477,894	6.340	5/1/21
Small Business Admin. - 504 Program	United States	508,534	535,172	6.625	7/1/21
Small Business Admin. - 504 Program	United States	119,116	121,914	6.800	6/1/19
Small Business Admin. - 504 Program	United States	47,734	48,124	6.900	9/1/17
Small Business Admin. - 504 Program	United States	145,549	150,799	7.210	9/1/20
Small Business Admin. - 504 Program	United States	256,485	265,883	7.390	7/1/20
Small Business Admin. - 504 Program	United States	649,382	673,849	7.470	4/1/20
Small Business Admin. - 504 Program	United States	103,193	107,662	8.030	5/1/20
State of California GO	United States	13,730,000	20,056,921	7.300	10/1/39
State of California GO	United States	13,470,000	19,607,067	7.500	4/1/34
State of California GO	United States	22,525,000	34,389,368	7.550	4/1/39
State of California GO	United States	5,540,000	8,463,735	7.625	3/1/40
State of Illinois GO	United States	22,615,000	21,170,354	5.100	6/1/33
State of Illinois GO	United States	28,485,000	28,950,730	5.665	3/1/18
State of Illinois GO	United States	10,225,000	10,580,625	5.877	3/1/19
Telecom Italia SPA	Italy	25,025,000	26,839,312	5.303	5/30/24
Telecom Italia SPA	Italy	27,527,000	30,038,839	7.175	6/18/19
Telecom Italia SPA	Italy	11,596,000	13,444,113	7.200	7/18/36
Telecom Italia SPA	Italy	7,062,000	8,545,020	7.721	6/4/38
Time Warner, Inc.	United States	15,500,000	21,143,271	7.625	4/15/31
Time Warner, Inc.	United States	16,944,000	23,590,250	7.700	5/1/32

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of June 30, 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	18,885,000	19,413,780	5.300	3/15/77
TransCanada Corp.	Canada	20,570,000	21,728,297	5.625	5/20/75
TransCanada Corp.	Canada	4,500,000	4,883,400	5.875	8/15/76
Twenty-First Century Fox, Inc.	United States	15,000,000	18,760,635	6.150	3/1/37
Twenty-First Century Fox, Inc.	United States	4,638,000	6,125,346	6.650	11/15/37
U.S. Treasury Note/Bond	United States	40,000,000	39,651,560	0.875	4/15/19
U.S. Treasury Note/Bond	United States	37,500,000	37,154,288	0.875	5/15/19
U.S. Treasury Note/Bond	United States	127,255,000	124,665,106	1.125	2/28/21
U.S. Treasury Note/Bond	United States	56,610,000	55,172,616	1.125	7/31/21
U.S. Treasury Note/Bond	United States	102,715,000	103,188,413	1.625	7/31/19
U.S. Treasury Note/Bond	United States	50,000,000	50,154,300	1.625	3/15/20
U.S. Treasury Note/Bond	United States	6,585,000	6,580,371	1.625	11/30/20
U.S. Treasury Note/Bond	United States	96,775,000	97,043,357	1.750	12/31/20
U.S. Treasury Note/Bond	United States	130,000,000	129,654,720	1.750	11/30/21
U.S. Treasury Note/Bond	United States	66,339,000	65,942,492	1.750	5/31/22
U.S. Treasury Note/Bond	United States	90,500,000	90,606,066	1.875	1/31/22
U.S. Treasury Note/Bond	United States	35,790,000	35,829,154	1.875	2/28/22
Ultrapar Participacoes SA	Brazil	15,050,000	15,027,425	5.250	10/6/26
Union Pacific Corp.	United States	8,438,236	9,797,509	6.176	1/2/31
Unum Group	United States	11,368,000	13,871,666	6.750	12/15/28
Unum Group	United States	8,305,000	9,902,865	7.190	2/1/28
Unum Group	United States	2,030,000	2,581,376	7.250	3/15/28
Verizon Communications, Inc.	United States	11,847,000	11,446,903	4.272	1/15/36
Verizon Communications, Inc.	United States	7,000,000	6,636,847	4.522	9/15/48
Verizon Communications, Inc.	United States	49,149,000	49,705,612	5.012	4/15/49
Vulcan Materials Co.	United States	20,340,000	24,002,441	7.500	6/15/21
Wells Fargo & Co.	United States	11,575,000	11,710,404	1.873	12/6/19
Wells Fargo & Co.	United States	22,800,000	22,906,658	2.150	12/6/19
Wells Fargo & Co.	United States	21,995,000	23,064,837	4.300	7/22/27
Xerox Corp.	United States	13,311,000	13,941,369	4.500	5/15/21
Xerox Corp.	United States	16,835,000	17,461,110	6.350	5/15/18
Zoetis, Inc.	United States	2,150,000	2,203,234	3.250	2/1/23
Zoetis, Inc.	United States	17,545,000	19,156,561	4.500	11/13/25
<b>SHORT-TERM INVESTMENTS</b>					
Fixed Income Clearing Corporation	United States	281,278,000	281,278,000	0.600	7/3/17
State Street Institutional Treasury Plus Money Market Fund	United States	15,856,875	15,856,875		
<b>FUTURES CONTRACTS</b>					
		<i>Notional Amount</i>			
10 Year U.S. Treasury Note - Short Position 1,334 Contracts		(167,458,688)	272,915		9/20/17
Long Term U.S. Treasury Bond - Short Position 741 Contracts		(122,913,375)	(2,218,939)		9/20/17
<b>EQUITY PUT OPTIONS PURCHASED</b>					
S&P 500 Index, 12/15/17 at \$2,275		633,819	25,226,586		12/15/17

**Dodge & Cox Balanced Fund (146)**  
**Portfolio Holdings as of June 30, 2017**

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Asset Name	Country*	Shares/Par Value	Market Value (\$)	Coupon Rate	Maturity Date
S&P 500 Index, 12/21/18 at \$2,375		150,000	23,505,297		12/21/18
S&P 500 Index, 6/15/18 at \$2,375		450,000	51,817,502		6/15/18

\* 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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