

**DODGE & COX INCOME FUND**  
**Portfolio of Investments (unaudited)**

September 30, 2020

**Debt Securities: 99.1%**

	Par Value	Value
<b>U.S. Treasury: 9.3%</b>		
U.S. Treasury Inflation Indexed		
0.125%, 4/15/22 <sup>(a)</sup>	\$85,526,514	\$ 87,028,238
U.S. Treasury Note/Bond		
0.375%, 3/31/22	1,289,000,000	1,293,330,241
0.125%, 5/31/22	2,134,995,000	2,134,494,600
0.125%, 7/31/22	2,208,300,000	2,207,868,697
0.25%, 8/31/25	500,000,000	499,492,190
		<u>6,222,213,966</u>
<b>Government-Related: 5.3%</b>		
Agency: 2.8%		
New Valley Generation		
4.929%, 1/15/21	101,850	103,242
Petrole Brasileiro SA (Brazil)		
5.093%, 1/15/30	274,213,000	288,156,731
7.25%, 3/17/44	18,890,000	21,535,072
6.90%, 3/19/49	149,499,000	166,257,838
6.75%, 6/3/50	78,270,000	84,773,454
Petroleos Mexicanos (Mexico)		
6.875%, 8/4/26	119,290,000	114,477,245
6.50%, 3/13/27	258,251,000	240,819,057
6.84%, 1/23/30 <sup>(b)</sup>	232,603,000	207,016,670
6.625%, 6/15/35	189,661,000	157,503,029
6.50%, 6/2/41	53,502,000	41,217,406
6.375%, 1/23/45	135,151,000	101,363,250
6.75%, 9/21/47	78,716,000	60,611,320
6.35%, 2/12/48	148,413,000	111,124,234
7.69%, 1/23/50 <sup>(b)</sup>	246,267,000	203,293,409
6.95%, 1/28/60 <sup>(b)</sup>	80,170,000	61,330,050
		<u>1,859,582,007</u>
Local Authority: 2.5%		
L.A. Unified School District GO		
5.75%, 7/1/34	6,030,000	8,419,327
6.758%, 7/1/34	183,745,000	271,598,997
New Jersey Turnpike Authority RB		
7.414%, 1/1/40	40,655,000	68,961,044
7.102%, 1/1/41	146,802,000	241,135,497
State of California GO		
7.50%, 4/1/34	160,406,000	266,586,752
7.30%, 10/1/39	200,085,000	328,591,592
7.625%, 3/1/40	99,950,000	173,021,446
State of Illinois GO		
5.10%, 6/1/33	339,630,000	343,226,682
		<u>1,701,541,337</u>
		3,561,123,344
<b>Securitized: 41.7%</b>		
Asset-Backed: 5.7%		
<b>Federal Agency: 0.0%*</b>		
Small Business Admin. - 504 Program		
Series 2001-20G 1, 6.625%, 7/1/21	83,678	84,882
Series 2001-20L 1, 5.78%, 12/1/21	356,786	364,069
Series 2002-20A 1, 6.14%, 1/1/22	2,161	2,209
Series 2002-20L 1, 5.10%, 12/1/22	123,834	127,874
Series 2003-20G 1, 4.35%, 7/1/23	9,526	9,889
Series 2004-20L 1, 4.87%, 12/1/24	280,447	296,324
Series 2005-20B 1, 4.625%, 2/1/25	539,034	568,562
Series 2005-20D 1, 5.11%, 4/1/25	20,085	21,195
Series 2005-20E 1, 4.84%, 5/1/25	844,267	892,834
Series 2005-20G 1, 4.75%, 7/1/25	947,503	1,002,769
Series 2005-20H 1, 5.11%, 8/1/25	10,379	11,073
Series 2005-20I 1, 4.76%, 9/1/25	1,143,701	1,207,703
Series 2006-20A 1, 5.21%, 1/1/26	991,510	1,059,077
Series 2006-20B 1, 5.35%, 2/1/26	324,959	350,397

	Par Value	Value
Series 2006-20C 1, 5.57%, 3/1/26	\$1,387,836	\$ 1,490,079
Series 2006-20G 1, 6.07%, 7/1/26	2,446,602	2,630,817
Series 2006-20H 1, 5.70%, 8/1/26	21,716	23,573
Series 2006-20I 1, 5.54%, 9/1/26	35,654	38,374
Series 2006-20J 1, 5.37%, 10/1/26	1,009,104	1,083,806
Series 2006-20L 1, 5.12%, 12/1/26	1,081,901	1,163,370
Series 2007-20A 1, 5.32%, 1/1/27	2,125,733	2,288,797
Series 2007-20C 1, 5.23%, 3/1/27	3,064,915	3,297,677
Series 2007-20D 1, 5.32%, 4/1/27	3,170,343	3,402,661
Series 2007-20G 1, 5.82%, 7/1/27	2,103,830	2,284,278
		<u>23,702,289</u>

**Other: 1.0%**

Rio Oil Finance Trust (Brazil)		
9.25%, 7/6/24 <sup>(b)</sup>	323,078,676	349,735,898
9.75%, 1/6/27 <sup>(b)</sup>	204,246,701	229,779,581
8.20%, 4/6/28 <sup>(b)</sup>	71,181,000	76,164,382
		<u>655,679,861</u>

**Student Loan: 4.7%**

Navient Student Loan Trust		
USD LIBOR 1-Month		
+1.05%, 1.199%, 6/25/69 <sup>(b)</sup>	50,000,000	50,561,469
+1.25%, 1.398%, 6/25/65 <sup>(b)</sup>	260,988,362	261,001,959
+1.15%, 1.298%, 3/25/66 <sup>(b)</sup>	215,864,463	215,864,420
+1.30%, 1.448%, 3/25/66 <sup>(b)</sup>	150,496,000	151,707,960
+0.80%, 0.948%, 7/26/66 <sup>(b)</sup>	275,420,176	268,410,264
+1.05%, 1.198%, 7/26/66 <sup>(b)</sup>	320,453,000	320,550,001
+1.15%, 1.298%, 7/26/66 <sup>(b)</sup>	232,417,000	232,437,151
+1.00%, 1.148%, 9/27/66 <sup>(b)</sup>	113,429,000	112,183,402
+1.05%, 1.198%, 12/27/66 <sup>(b)</sup>	175,068,292	173,105,951
+0.72%, 0.868%, 3/25/67 <sup>(b)</sup>	96,785,000	94,949,995
+0.80%, 0.948%, 3/25/67 <sup>(b)</sup>	181,973,000	180,694,239
+0.68%, 0.828%, 6/27/67 <sup>(b)</sup>	222,765,000	217,773,371
+1.00%, 1.148%, 2/27/68 <sup>(b)</sup>	61,463,000	61,929,904
+0.83%, 0.978%, 7/25/68 <sup>(b)</sup>	70,139,546	70,095,428
+0.81%, 0.958%, 7/25/68 <sup>(b)</sup>	63,945,000	62,712,940
+0.70%, 0.848%, 2/25/70 <sup>(b)</sup>	230,752,118	224,902,114
Navient Student Loan Trust (Private Loans)		
Series 2014-AA A2A, 2.74%, 2/15/29 <sup>(b)</sup>	10,429,105	10,639,748
Series 2017-A A2A, 2.88%, 12/16/58 <sup>(b)</sup>	23,466,075	23,821,806
SLM Student Loan Trust		
USD LIBOR 1-Month		
+1.20%, 1.348%, 10/25/34	27,526,000	27,680,316
USD LIBOR 3-Month		
+0.63%, 0.875%, 1/25/40 <sup>(b)</sup>	131,983,410	127,975,153
+0.17%, 0.415%, 7/25/40	13,626,000	12,761,429
+0.55%, 0.795%, 10/25/64 <sup>(b)</sup>	67,958,094	65,697,529
+0.55%, 0.795%, 10/25/64 <sup>(b)</sup>	30,451,906	29,449,231
SMB Private Education Loan Trust (Private Loans)		
Series 2017-A A2A, 2.88%, 9/15/34 <sup>(b)</sup>	17,345,129	17,951,400
Series 2017-B A2A, 2.82%, 10/15/35 <sup>(b)</sup>	19,284,391	19,930,247
Series 2018-A A2A, 3.50%, 2/15/36 <sup>(b)</sup>	46,732,359	49,511,425
Series 2018-B A2A, 3.60%, 1/15/37 <sup>(b)</sup>	58,806,376	62,542,287
		<u>3,146,841,139</u>
		3,826,223,289

**CMBS: 0.6%**

**Agency CMBS: 0.6%**  
 Fannie Mae Multifamily DUS

## Debt Securities (continued)

	Par Value	Value		Par Value	Value
Pool AL6455, 2.765%, 11/1/21 <sup>(c)</sup>	\$8,802,693	\$ 8,922,344	Trust 2012-121 NB, 7.00%, 11/25/42	\$646,673	\$ 790,635
Freddie Mac Multifamily Interest Only			Trust 2003-W1 2A, 5.697%, 12/25/42 <sup>(c)</sup>	1,793,181	2,014,201
Series K055 X1, 1.497%, 3/25/26 <sup>(c)</sup>	116,233,582	7,471,948	Trust 2003-7 A1, 6.50%, 12/25/42	2,586,043	2,999,926
Series K056 X1, 1.397%, 5/25/26 <sup>(c)</sup>	40,244,868	2,417,843	Trust 2004-T1 1A2, 6.50%, 1/25/44	1,055,923	1,248,078
Series K062 X1, 0.434%, 12/25/26 <sup>(c)</sup>	318,390,057	5,778,143	Trust 2004-W2 2A2, 7.00%, 2/25/44	55,216	65,149
Series K064 X1, 0.742%, 3/25/27 <sup>(c)</sup>	405,913,083	14,240,811	Trust 2004-W2 5A, 7.50%, 3/25/44	2,382,808	2,798,933
Series K065 X1, 0.812%, 4/25/27 <sup>(c)</sup>	470,936,054	18,666,539	Trust 2004-W8 3A, 7.50%, 6/25/44	1,825,966	2,194,431
Series K066 X1, 0.888%, 6/25/27 <sup>(c)</sup>	375,748,575	16,750,872	Trust 2004-W15 1A2, 6.50%, 8/25/44	490,525	580,575
Series K067 X1, 0.712%, 7/25/27 <sup>(c)</sup>	473,727,760	16,982,809	Trust 2005-W1 1A3, 7.00%, 10/25/44	4,229,408	5,144,216
Series K069 X1, 0.491%, 9/25/27 <sup>(c)</sup>	98,025,602	2,339,107	Trust 2001-79 BA, 7.00%, 3/25/45	400,652	470,019
Series K070 X1, 0.456%, 11/25/27 <sup>(c)</sup>	198,642,822	4,421,372	Trust 2006-W1 1A1, 6.50%, 12/25/45	220,871	261,461
Series K071 X1, 0.419%, 11/25/27 <sup>(c)</sup>	255,138,947	4,836,746	Trust 2006-W1 1A2, 7.00%, 12/25/45	1,682,866	2,019,732
Series K089 X1, 0.686%, 1/25/29 <sup>(c)</sup>	517,432,960	21,422,035	Trust 2006-W1 1A3, 7.50%, 12/25/45	28,239	34,477
Series K091 X1, 0.704%, 3/25/29 <sup>(c)</sup>	260,315,158	11,307,934	Trust 2006-W1 1A4, 8.00%, 12/25/45	1,881,107	2,271,187
Series K092 X1, 0.852%, 4/25/29 <sup>(c)</sup>	485,458,438	26,368,840	Trust 2007-W10 1A, 6.226%, 8/25/47 <sup>(c)</sup>	5,443,794	6,326,989
Series K093 X1, 1.092%, 5/25/29 <sup>(c)</sup>	232,244,741	16,504,565	Trust 2007-W10 2A, 6.298%, 8/25/47 <sup>(c)</sup>	1,616,855	1,867,985
Series K094 X1, 1.016%, 6/25/29 <sup>(c)</sup>	321,560,763	21,599,397	USD LIBOR 1-Month		
Series K095 X1, 1.082%, 6/25/29 <sup>(c)</sup>	223,998,273	16,023,179	+0.55%, 0.698%, 9/25/43	22,192,761	22,417,558
Series K096 X1, 1.257%, 7/25/29 <sup>(c)</sup>	544,292,465	46,717,167	+0.40%, 0.548%, 7/25/44	1,099,631	1,088,079
Series K097 X1, 1.218%, 7/25/29 <sup>(c)</sup>	244,135,728	20,534,500	Freddie Mac		
Series K098 X1, 1.269%, 8/25/29 <sup>(c)</sup>	472,657,663	41,598,885	Series 2456 CJ, 6.50%, 6/15/32	92,899	110,076
Series K099 X1, 1.006%, 9/25/29 <sup>(c)</sup>	514,883,619	35,444,176	Series 3312 AB, 6.50%, 6/15/32	1,782,449	2,101,795
Series K101 X1, 0.949%, 10/25/29 <sup>(c)</sup>	197,745,984	13,034,367	Series T-41 2A, 5.168%, 7/25/32 <sup>(c)</sup>	166,467	183,325
Series K102 X1, 0.946%, 10/25/29 <sup>(c)</sup>	551,133,046	36,086,373	Series 2587 ZU, 5.50%, 3/15/33	2,475,543	2,835,937
Series K152 X1, 1.102%, 1/25/31 <sup>(c)</sup>	127,154,039	9,664,991	Series 2610 UA, 4.00%, 5/15/33	1,057,020	1,161,925
Series K154 X1, 0.445%, 11/25/32 <sup>(c)</sup>	384,215,926	11,161,242	Series T-48 1A, 4.818%, 7/25/33 <sup>(c)</sup>	1,940,644	2,180,644
Series K-1511 X1, 0.93%, 3/25/34 <sup>(c)</sup>	175,640,537	13,603,026	Series 2708 ZD, 5.50%, 11/15/33	9,126,292	10,475,493
		443,899,211	Series 3204 ZM, 5.00%, 8/15/34	4,224,248	4,827,241
		443,899,211	Series 3330 GZ, 5.50%, 6/15/37	471,288	532,815
			Series 3427 Z, 5.00%, 3/15/38	1,902,679	2,180,683
Mortgage-Related: 35.4%			Series T-51 1A, 6.50%, 9/25/43 <sup>(c)</sup>	45,697	57,615
<b>Federal Agency CMO &amp; REMIC: 4.7%</b>			Series 4283 DW, 4.50%, 12/15/43 <sup>(c)</sup>	46,576,473	53,275,320
Dept. of Veterans Affairs			Series 4283 EW, 4.50%, 12/15/43 <sup>(c)</sup>	27,522,602	30,842,848
Series 1995-2D 4A, 9.293%, 5/15/25	41,602	47,126	Series 4281 BC, 4.50%, 12/15/43 <sup>(c)</sup>	78,866,285	89,264,789
Series 1997-2 Z, 7.50%, 6/15/27	3,946,878	4,527,224	Series 4319 MA, 4.50%, 3/15/44 <sup>(c)</sup>	15,739,760	17,764,184
Series 1998-2 2A, 8.638%, 8/15/27 <sup>(c)</sup>	7,096	8,008	Ginnie Mae		
Series 1998-1 1A, 8.293%, 3/15/28 <sup>(c)</sup>	47,073	51,888	USD LIBOR 1-Month		
Fannie Mae			+0.65%, 0.805%, 10/20/64	6,827,566	6,875,114
Trust 1998-58 PX, 6.50%, 9/25/28	139,823	158,815	+0.63%, 0.785%, 4/20/65	10,019,204	10,079,944
Trust 1998-58 PC, 6.50%, 10/25/28	852,453	970,440	+0.60%, 0.755%, 7/20/65	6,644,517	6,677,828
Trust 2001-69 PQ, 6.00%, 12/25/31	996,861	1,166,626	+0.60%, 0.755%, 8/20/65	6,711,131	6,744,391
Trust 2002-33 A1, 7.00%, 6/25/32	1,353,871	1,619,590	+0.62%, 0.775%, 9/20/65	1,400,052	1,408,401
Trust 2002-69 Z, 5.50%, 10/25/32	132,371	143,978	+0.75%, 0.905%, 11/20/65	26,257,668	26,531,887
Trust 2008-24 GD, 6.50%, 3/25/37	508,517	591,580	+0.90%, 1.055%, 3/20/66	16,576,374	16,838,127
Trust 2007-47 PE, 5.00%, 5/25/37	1,436,869	1,637,132	+0.90%, 1.055%, 4/20/66	18,986,342	19,290,983
Trust 2009-53 QM, 5.50%, 5/25/39	476,087	499,389	+0.78%, 0.935%, 9/20/66	9,949,647	10,065,917
Trust 2009-30 AG, 6.50%, 5/25/39	4,636,689	5,377,104	+0.75%, 0.905%, 10/20/66	47,532,025	48,059,959
Trust 2009-40 TB, 6.00%, 6/25/39	1,773,249	2,065,137	+0.80%, 0.955%, 11/20/66	20,720,809	20,996,837
Trust 2001-T3 A1, 7.50%, 11/25/40	68,803	78,150	+0.81%, 0.965%, 12/20/66	12,176,994	12,344,133
Trust 2010-123 WT, 7.00%, 11/25/40	19,324,316	23,003,834	+0.57%, 0.725%, 9/20/67	26,517,273	26,672,375
Trust 2001-T7 A1, 7.50%, 2/25/41	42,465	50,941	+0.60%, 0.755%, 9/20/69	40,720,180	41,061,505
Trust 2001-T5 A2, 6.978%, 6/19/41 <sup>(c)</sup>	30,112	35,579	+0.60%, 0.755%, 11/20/69	30,418,833	30,746,432
Trust 2001-T5 A3, 7.50%, 6/19/41 <sup>(c)</sup>	153,038	182,265	+0.65%, 0.805%, 11/20/69	38,855,667	39,399,709
Trust 2001-T4 A1, 7.50%, 7/25/41	1,233,042	1,488,674	+0.65%, 0.805%, 11/20/69	117,771,392	119,200,830
Trust 2011-58 AT, 4.00%, 7/25/41	5,445,593	6,068,792	+0.65%, 0.805%, 11/20/69	24,619,703	24,952,365
Trust 2001-T10 A1, 7.00%, 12/25/41	1,300,620	1,545,492	+0.55%, 0.706%, 3/20/70	117,214,274	117,433,836
Trust 2013-106 MA, 4.00%, 2/25/42	13,590,446	14,804,282	USD LIBOR 12-Month		
Trust 2002-W6 2A1, 7.00%, 6/25/42 <sup>(c)</sup>	1,631,652	1,864,873	+0.30%, 0.749%, 9/20/66	17,290,054	17,268,764
Trust 2002-W8 A2, 7.00%, 6/25/42	991,052	1,204,097	+0.28%, 2.205%, 12/20/66	32,112,557	32,134,744
Trust 2002-90 A1, 6.50%, 6/25/42	3,044,116	3,593,770	+0.30%, 2.263%, 1/20/67	87,026,276	87,263,666
Trust 2002-T16 A3, 7.50%, 7/25/42	2,378,747	2,945,834	+0.31%, 2.273%, 1/20/67	34,445,176	34,553,351
Trust 2003-W2 1A2, 7.00%, 7/25/42	4,862,269	5,901,015			
Trust 2003-W4 3A, 5.589%, 10/25/42 <sup>(c)</sup>	1,432,055	1,672,512			

## Debt Securities (continued)

	Par Value	Value		Par Value	Value
+0.30%, 2.263%, 1/20/67	\$93,902,855	\$ 94,158,863	7.00%, 4/1/32 - 2/1/39	\$5,507,061	\$ 6,404,304
+0.25%, 2.057%, 2/20/67	17,999,920	18,043,481	6.50%, 12/1/32 - 8/1/39	27,093,104	31,475,133
+0.20%, 2.007%, 3/20/67	3,112,393	3,113,624	5.50%, 2/1/33 - 11/1/39	98,280,191	115,192,131
+0.30%, 1.454%, 4/20/67	21,733,143	21,778,128	4.50%, 11/1/35 - 11/1/48	2,076,187,062	2,284,899,892
+0.20%, 1.202%, 5/20/67	41,412,343	41,314,274	5.00%, 7/1/37 - 3/1/49	108,688,733	119,705,422
+0.30%, 1.302%, 5/20/67	18,585,295	18,619,326	4.00%, 10/1/40 - 2/1/47	342,829,615	372,533,322
+0.20%, 1.036%, 6/20/67	92,797,386	92,483,768	3.50%, 8/1/49 - 3/1/50	58,599,659	60,461,613
+0.30%, 1.136%, 6/20/67	21,283,470	21,305,639	2.50%, 5/1/50 - 9/1/50	2,659,807,549	2,824,591,666
+0.20%, 0.739%, 8/20/67	20,755,505	20,653,164	2.00%, 6/1/50 - 9/1/50	1,210,212,252	1,261,967,519
+0.27%, 0.719%, 9/20/67	63,611,393	63,424,222	Fannie Mae, 40 Year		
+0.25%, 0.699%, 9/20/67	21,041,971	20,970,683	4.50%, 1/1/52 - 6/1/56	110,690,020	126,042,038
+0.25%, 2.224%, 10/20/67	44,914,601	44,771,724	Fannie Mae, Hybrid ARM		
+0.23%, 2.204%, 10/20/67	148,417,498	147,791,696	3.138%, 10/1/33 <sup>(c)</sup>	777,752	814,282
+0.23%, 2.204%, 10/20/67	67,543,153	67,274,844	3.288%, 7/1/34 <sup>(c)</sup>	857,966	890,733
+0.22%, 2.194%, 10/20/67	29,972,649	29,860,857	2.308%, 8/1/34 <sup>(c)</sup>	1,030,744	1,061,015
+0.20%, 2.158%, 11/20/67	15,561,542	15,495,562	2.518%, 8/1/34 <sup>(c)</sup>	99,185	100,475
+0.22%, 2.178%, 11/20/67	21,483,851	21,409,435	3.445%, 9/1/34 <sup>(c)</sup>	897,739	933,128
+0.22%, 2.178%, 11/20/67	122,099,091	121,601,122	3.256%, 10/1/34 <sup>(c)</sup>	556,431	573,854
+0.06%, 2.055%, 12/20/67	51,933,155	51,540,343	3.99%, 1/1/35 <sup>(c)</sup>	549,909	562,083
+0.18%, 2.105%, 12/20/67	31,822,778	31,672,880	3.034%, 1/1/35 - 7/1/44 <sup>(c)</sup>	2,858,901	2,960,910
+0.15%, 2.113%, 1/20/68	14,559,416	14,486,622	3.372%, 4/1/35 <sup>(c)</sup>	1,137,492	1,181,576
+0.08%, 2.075%, 1/20/68	41,576,343	41,368,993	2.953%, 6/1/35 <sup>(c)</sup>	225,879	228,794
+0.06%, 2.055%, 1/20/68	97,244,471	96,518,755	2.678%, 7/1/35 <sup>(c)</sup>	808,581	848,728
+0.10%, 2.095%, 2/20/68	78,339,475	77,750,597	2.446%, 7/1/35 <sup>(c)</sup>	320,569	332,636
+0.15%, 2.145%, 2/20/68	30,902,513	30,785,469	2.306%, 7/1/35 <sup>(c)</sup>	168,789	170,552
+0.10%, 2.095%, 2/20/68	41,446,581	41,168,068	2.349%, 7/1/35 <sup>(c)</sup>	256,964	260,189
+0.04%, 1.847%, 2/20/68	48,587,023	48,207,058	2.474%, 8/1/35 <sup>(c)</sup>	923,710	968,433
+0.07%, 1.877%, 2/20/68	43,989,986	43,704,174	2.042%, 8/1/35 <sup>(c)</sup>	1,747,647	1,834,343
+0.05%, 0.688%, 2/20/68	22,658,256	22,432,167	1.968%, 8/1/35 <sup>(c)</sup>	563,287	576,177
+0.05%, 1.857%, 2/20/68	3,486,626	3,461,850	2.735%, 9/1/35 - 10/1/44 <sup>(c)</sup>	16,364,130	16,936,245
+0.06%, 1.867%, 3/20/68	11,939,868	11,827,240	3.091%, 10/1/35 <sup>(c)</sup>	673,111	696,988
+0.05%, 1.204%, 3/20/68	52,785,712	52,342,370	2.972%, 10/1/35 <sup>(c)</sup>	338,491	341,096
+0.03%, 1.184%, 3/20/68	16,473,006	16,288,944	2.791%, 11/1/35 <sup>(c)</sup>	627,314	650,256
+0.04%, 1.847%, 3/20/68	78,121,236	77,553,428	3.674%, 12/1/35 <sup>(c)</sup>	204,832	205,756
+0.04%, 1.847%, 3/20/68	30,402,382	30,090,028	3.202%, 1/1/36 <sup>(c)</sup>	1,490,698	1,556,719
+0.02%, 1.174%, 4/20/68	21,453,646	21,153,463	3.697%, 1/1/36 <sup>(c)</sup>	1,387,575	1,450,199
+0.05%, 1.204%, 4/20/68	38,152,740	37,688,479	3.653%, 1/1/36 <sup>(c)</sup>	5,552,646	5,840,465
+0.05%, 1.204%, 4/20/68	34,604,041	34,180,200	2.496%, 7/1/36 <sup>(c)</sup>	58,146	61,349
+0.04%, 1.042%, 5/20/68	37,729,882	37,228,358	3.076%, 11/1/36 <sup>(c)</sup>	697,919	726,117
+0.15%, 2.887%, 6/20/68	37,373,747	37,076,689	2.844%, 12/1/36 <sup>(c)</sup>	839,218	880,544
+0.25%, 0.888%, 7/20/68	36,671,096	36,536,143	3.796%, 12/1/36 <sup>(c)</sup>	624,709	636,122
+0.12%, 0.569%, 8/20/68	30,919,759	30,624,837	3.60%, 1/1/37 <sup>(c)</sup>	896,841	936,925
+0.10%, 2.074%, 10/20/68	56,240,505	55,590,995	3.988%, 2/1/37 <sup>(c)</sup>	815,228	855,468
+0.22%, 2.178%, 11/20/68	29,863,328	29,697,936	3.678%, 4/1/37 <sup>(c)</sup>	323,942	350,974
+0.30%, 2.258%, 11/20/68	32,350,272	32,343,945	2.713%, 8/1/37 <sup>(c)</sup>	902,154	936,586
+0.40%, 2.207%, 2/20/69	27,807,479	28,048,225	3.008%, 11/1/37 <sup>(c)</sup>	411,945	417,645
+0.40%, 2.40%, 10/20/69	17,640,844	17,711,229	3.327%, 5/1/38 <sup>(c)</sup>	1,210,014	1,279,365
+0.40%, 2.40%, 10/20/69	26,686,299	26,793,650	3.176%, 5/1/38 <sup>(c)</sup>	58,606,754	61,723,255
+0.50%, 2.506%, 11/20/69	63,771,936	64,451,789	2.557%, 9/1/38 <sup>(c)</sup>	110,629	112,137
		3,156,688,902	2.915%, 10/1/38 <sup>(c)</sup>	1,840,473	1,922,125
			3.286%, 10/1/38 <sup>(c)</sup>	630,631	637,426
<b>Federal Agency Mortgage Pass-Through: 30.6%</b>			3.25%, 10/1/38 <sup>(c)</sup>	277,407	288,272
<b>Fannie Mae, 15 Year</b>			3.396%, 6/1/39 <sup>(c)</sup>	262,011	274,958
6.00%, 12/1/20 - 3/1/23	3,649,639	3,733,749	3.689%, 12/1/39 <sup>(c)</sup>	451,595	456,325
5.50%, 1/1/21 - 7/1/25	24,611,870	25,636,180	3.497%, 4/1/42 <sup>(c)</sup>	2,466,083	2,577,711
5.00%, 9/1/25	11,920,508	12,565,047	2.312%, 9/1/42 <sup>(c)</sup>	1,395,502	1,442,314
4.00%, 9/1/25 - 11/1/33	276,428,095	301,728,831	3.608%, 11/1/42 <sup>(c)</sup>	2,439,847	2,531,855
3.50%, 10/1/25 - 6/1/34	660,759,670	699,527,086	2.264%, 12/1/42 <sup>(c)</sup>	8,886,078	9,172,918
4.50%, 3/1/29	9,446,547	10,027,714	3.079%, 2/1/43 <sup>(c)</sup>	4,966,982	5,142,277
<b>Fannie Mae, 20 Year</b>			2.837%, 2/1/43 <sup>(c)</sup>	1,235,726	1,292,938
4.50%, 3/1/29 - 1/1/34	240,469,718	264,184,686	2.313%, 5/1/43 <sup>(c)</sup>	2,319,345	2,400,573
4.00%, 9/1/30 - 3/1/37	1,161,497,673	1,265,450,684	2.409%, 6/1/43 <sup>(c)</sup>	390,883	393,741
3.50%, 11/1/35 - 10/1/39	279,806,266	296,495,580	2.152%, 9/1/43 <sup>(c)</sup>	761,561	784,042
<b>Fannie Mae, 30 Year</b>			2.49%, 9/1/43 <sup>(c)</sup>	2,146,991	2,214,711
6.00%, 11/1/28 - 2/1/39	65,695,322	77,812,575			

## Debt Securities (continued)

	Par Value	Value		Par Value	Value
3.265%, 9/1/43 <sup>(c)</sup>	\$1,384,399	\$ 1,440,815	2.778%, 4/1/46 <sup>(c)</sup>	\$10,716,810	\$ 11,112,021
2.563%, 10/1/43 <sup>(c)</sup>	12,488,059	12,916,743	2.724%, 4/1/46 <sup>(c)</sup>	3,974,827	4,118,271
2.58%, 11/1/43 <sup>(c)</sup>	5,562,789	5,726,552	2.933%, 4/1/46 <sup>(c)</sup>	2,758,062	2,858,715
2.877%, 11/1/43 <sup>(c)</sup>	8,730,859	9,059,239	2.415%, 5/1/46 <sup>(c)</sup>	5,027,928	5,194,472
3.107%, 12/1/43 <sup>(c)</sup>	2,298,858	2,366,115	2.722%, 6/1/46 <sup>(c)</sup>	1,665,344	1,725,556
3.55%, 2/1/44 - 11/1/48 <sup>(c)</sup>	6,104,534	6,368,890	2.702%, 6/1/46 <sup>(c)</sup>	5,070,279	5,256,517
2.994%, 2/1/44 <sup>(c)</sup>	3,161,673	3,268,912	2.646%, 7/1/46 <sup>(c)</sup>	1,904,982	1,973,728
2.739%, 2/1/44 <sup>(c)</sup>	2,329,146	2,401,236	2.234%, 12/1/46 <sup>(c)</sup>	4,466,503	4,625,767
3.536%, 4/1/44 <sup>(c)</sup>	2,677,492	2,780,507	3.039%, 6/1/47 <sup>(c)</sup>	12,587,624	13,131,730
3.005%, 4/1/44 <sup>(c)</sup>	1,405,148	1,451,026	3.177%, 6/1/47 <sup>(c)</sup>	13,647,914	14,232,454
2.983%, 4/1/44 <sup>(c)</sup>	2,818,032	2,924,316	3.11%, 7/1/47 <sup>(c)</sup>	13,163,293	13,740,948
3.18%, 4/1/44 <sup>(c)</sup>	10,356,234	10,795,535	3.151%, 7/1/47 <sup>(c)</sup>	5,115,547	5,337,214
3.165%, 4/1/44 <sup>(c)</sup>	8,867,184	9,352,772	2.981%, 8/1/47 <sup>(c)</sup>	3,643,338	3,796,353
3.448%, 5/1/44 <sup>(c)</sup>	3,023,783	3,143,303	3.019%, 8/1/47 <sup>(c)</sup>	4,440,326	4,637,078
3.014%, 5/1/44 <sup>(c)</sup>	10,287,806	10,636,094	3.231%, 8/1/47 <sup>(c)</sup>	4,019,421	4,190,406
2.905%, 7/1/44 <sup>(c)</sup>	2,847,218	2,950,458	2.70%, 8/1/47 <sup>(c)</sup>	15,485,866	16,121,176
2.818%, 7/1/44 <sup>(c)</sup>	5,720,407	5,933,577	3.009%, 10/1/47 <sup>(c)</sup>	4,390,110	4,583,829
2.942%, 7/1/44 <sup>(c)</sup>	5,205,232	5,400,045	2.872%, 10/1/47 <sup>(c)</sup>	3,645,202	3,799,338
2.85%, 7/1/44 <sup>(c)</sup>	7,300,691	7,583,494	2.795%, 11/1/47 <sup>(c)</sup>	3,505,334	3,652,396
3.111%, 7/1/44 <sup>(c)</sup>	5,492,920	5,699,496	2.999%, 11/1/47 <sup>(c)</sup>	9,016,949	9,425,838
3.022%, 8/1/44 <sup>(c)</sup>	3,992,648	4,149,881	3.141%, 1/1/48 <sup>(c)</sup>	3,879,110	4,051,823
2.786%, 8/1/44 <sup>(c)</sup>	10,689,773	11,098,432	3.116%, 1/1/48 <sup>(c)</sup>	2,509,469	2,622,896
2.885%, 8/1/44 <sup>(c)</sup>	3,150,132	3,268,887	3.07%, 3/1/48 <sup>(c)</sup>	6,191,486	6,471,315
2.738%, 8/1/44 <sup>(c)</sup>	3,951,220	4,088,292	3.207%, 4/1/48 <sup>(c)</sup>	5,988,372	6,252,395
2.94%, 9/1/44 <sup>(c)</sup>	8,562,261	8,917,531	3.147%, 5/1/48 <sup>(c)</sup>	52,494,656	54,843,513
2.842%, 9/1/44 <sup>(c)</sup>	14,268,820	14,778,899	3.499%, 8/1/48 <sup>(c)</sup>	4,693,428	4,885,412
2.869%, 9/1/44 <sup>(c)</sup>	2,048,608	2,124,094	3.298%, 10/1/48 <sup>(c)</sup>	11,451,967	11,938,260
2.75%, 9/1/44 <sup>(c)</sup>	5,001,850	5,187,807	3.417%, 4/1/49 <sup>(c)</sup>	6,299,616	6,567,226
2.594%, 9/1/44 <sup>(c)</sup>	4,436,462	4,602,555	3.715%, 8/1/49 <sup>(c)</sup>	29,512,621	30,988,063
3.063%, 9/1/44 <sup>(c)</sup>	3,454,709	3,597,302	3.668%, 8/1/49 <sup>(c)</sup>	51,921,622	54,397,618
2.656%, 10/1/44 <sup>(c)</sup>	6,686,644	6,932,940	3.579%, 8/1/49 <sup>(c)</sup>	20,332,413	21,290,646
2.843%, 10/1/44 <sup>(c)</sup>	3,451,152	3,575,245	3.381%, 9/1/49 <sup>(c)</sup>	38,421,393	40,067,983
2.751%, 10/1/44 <sup>(c)</sup>	4,354,817	4,515,445	3.436%, 9/1/49 <sup>(c)</sup>	55,817,673	57,334,851
2.959%, 10/1/44 <sup>(c)</sup>	3,753,520	3,894,848	3.309%, 10/1/49 <sup>(c)</sup>	6,963,964	7,279,706
2.782%, 10/1/44 <sup>(c)</sup>	8,670,099	9,016,650	2.987%, 1/1/50 <sup>(c)</sup>	9,256,275	9,659,305
2.948%, 10/1/44 <sup>(c)</sup>	2,321,731	2,410,841	Fannie Mae Pool, 30 Year		
2.56%, 10/1/44 <sup>(c)</sup>	3,198,121	3,315,279	2.00%, 12/1/50 <sup>(d)</sup>	2,530,032,000	2,604,465,567
2.889%, 10/1/44 <sup>(c)</sup>	5,021,864	5,225,289	Freddie Mac, Hybrid ARM		
2.816%, 10/1/44 <sup>(c)</sup>	5,991,223	6,210,217	2.919%, 9/1/33 <sup>(c)</sup>	2,756,793	2,888,953
2.883%, 10/1/44 <sup>(c)</sup>	8,096,073	8,415,074	3.878%, 2/1/34 <sup>(c)</sup>	1,978,627	2,088,338
2.425%, 10/1/44 <sup>(c)</sup>	3,913,880	4,045,435	2.48%, 8/1/34 <sup>(c)</sup>	413,443	433,413
2.801%, 11/1/44 <sup>(c)</sup>	8,569,061	8,907,811	4.025%, 11/1/34 <sup>(c)</sup>	842,978	889,016
2.945%, 11/1/44 <sup>(c)</sup>	7,521,146	7,822,665	3.625%, 1/1/35 - 4/1/35 <sup>(c)</sup>	404,488	406,215
2.91%, 11/1/44 <sup>(c)</sup>	9,730,576	10,124,955	3.767%, 2/1/35 <sup>(c)</sup>	441,978	467,501
2.728%, 11/1/44 <sup>(c)</sup>	3,039,872	3,158,077	3.579%, 3/1/35 <sup>(c)</sup>	562,296	591,546
2.833%, 11/1/44 - 4/1/45 <sup>(c)</sup>	21,287,065	22,059,403	3.353%, 8/1/35 <sup>(c)</sup>	654,643	686,420
2.813%, 11/1/44 <sup>(c)</sup>	7,605,844	7,904,292	2.528%, 8/1/35 <sup>(c)</sup>	1,123,787	1,182,591
2.732%, 12/1/44 - 4/1/46 <sup>(c)</sup>	17,400,568	18,033,521	3.091%, 9/1/35 <sup>(c)</sup>	830,388	838,728
2.699%, 12/1/44 <sup>(c)</sup>	2,480,582	2,575,021	2.792%, 10/1/35 <sup>(c)</sup>	1,014,804	1,061,569
2.698%, 12/1/44 <sup>(c)</sup>	2,023,107	2,092,651	3.927%, 1/1/36 <sup>(c)</sup>	1,703,029	1,801,748
2.867%, 12/1/44 <sup>(c)</sup>	2,341,610	2,426,535	3.373%, 1/1/36 <sup>(c)</sup>	1,298,416	1,342,845
2.779%, 12/1/44 <sup>(c)</sup>	6,037,504	6,269,699	3.551%, 1/1/36 <sup>(c)</sup>	569,290	593,609
2.961%, 12/1/44 <sup>(c)</sup>	2,827,894	2,938,373	3.548%, 4/1/36 <sup>(c)</sup>	1,399,057	1,478,479
2.902%, 1/1/45 <sup>(c)</sup>	4,975,845	5,167,154	2.962%, 8/1/36 <sup>(c)</sup>	1,092,371	1,134,041
2.777%, 2/1/45 <sup>(c)</sup>	8,467,899	8,798,000	3.895%, 12/1/36 <sup>(c)</sup>	968,474	1,012,594
3.018%, 3/1/45 <sup>(c)</sup>	69,777,561	72,451,919	3.773%, 1/1/37 <sup>(c)</sup>	895,879	908,581
3.115%, 3/1/45 <sup>(c)</sup>	2,011,290	2,101,143	3.57%, 3/1/37 <sup>(c)</sup>	940,596	954,317
2.603%, 4/1/45 <sup>(c)</sup>	2,542,616	2,634,927	3.439%, 4/1/37 <sup>(c)</sup>	553,082	556,555
2.648%, 8/1/45 <sup>(c)</sup>	6,795,858	7,071,489	3.292%, 4/1/37 <sup>(c)</sup>	741,443	775,281
2.626%, 8/1/45 <sup>(c)</sup>	4,765,257	4,941,681	3.375%, 5/1/37 <sup>(c)</sup>	521,482	525,628
2.806%, 10/1/45 <sup>(c)</sup>	14,861,015	15,407,319	2.697%, 7/1/37 <sup>(c)</sup>	2,545,561	2,663,401
2.574%, 11/1/45 <sup>(c)</sup>	11,875,849	12,313,282	4.335%, 10/1/37 <sup>(c)</sup>	103,715	110,581
2.716%, 3/1/46 <sup>(c)</sup>	1,970,606	2,043,001	4.03%, 1/1/38 <sup>(c)</sup>	252,352	258,025
2.463%, 4/1/46 <sup>(c)</sup>	18,046,595	18,664,186	3.585%, 2/1/38 <sup>(c)</sup>	952,722	985,868

## Debt Securities (continued)

	Par Value	Value		Par Value	Value
3.515%, 4/1/38 <sup>(c)</sup>	\$1,417,172	\$ 1,489,897	Freddie Mac Gold, 15 Year		
3.786%, 4/1/38 <sup>(c)</sup>	1,690,244	1,783,038	5.50%, 10/1/20 - 12/1/24	\$147,641	\$ 152,379
3.684%, 5/1/38 <sup>(c)</sup>	297,731	302,093	6.00%, 8/1/21 - 11/1/23	1,989,785	2,058,029
3.59%, 6/1/38 <sup>(c)</sup>	1,146,296	1,200,227	4.50%, 3/1/25 - 6/1/26	4,810,557	5,084,378
3.44%, 10/1/38 <sup>(c)</sup>	199,592	201,396	Freddie Mac Gold, 20 Year		
3.33%, 10/1/38 <sup>(c)</sup>	1,348,601	1,418,516	6.50%, 10/1/26	1,235,547	1,382,158
2.91%, 11/1/39 <sup>(c)</sup>	805,188	846,262	4.50%, 5/1/30 - 1/1/34	62,257,024	68,685,332
2.60%, 7/1/43 <sup>(c)</sup>	717,978	749,904	4.00%, 9/1/31 - 10/1/35	298,698,208	325,466,766
3.634%, 8/1/43 <sup>(c)</sup>	9,251,729	9,515,222	3.50%, 7/1/35 - 1/1/36	113,122,194	122,235,162
2.612%, 10/1/43 <sup>(c)</sup>	912,384	943,630	Freddie Mac Gold, 30 Year		
2.764%, 1/1/44 <sup>(c)</sup>	1,619,846	1,671,920	7.00%, 4/1/31 - 11/1/38	2,018,111	2,304,703
3.138%, 1/1/44 <sup>(c)</sup>	2,337,480	2,424,206	6.50%, 12/1/32 - 10/1/38	6,552,237	7,623,053
2.823%, 2/1/44 - 8/1/44 <sup>(c)</sup>	10,090,654	10,463,336	6.00%, 12/1/33 - 2/1/39	11,379,561	13,444,554
3.095%, 4/1/44 <sup>(c)</sup>	1,331,218	1,378,326	5.50%, 3/1/34 - 12/1/38	32,750,983	38,485,431
3.177%, 4/1/44 <sup>(c)</sup>	3,616,801	3,760,042	4.50%, 3/1/39 - 6/1/48	1,262,895,977	1,391,669,248
2.996%, 5/1/44 <sup>(c)</sup>	47,994,059	49,726,718	4.00%, 11/1/45 - 11/1/47	473,757,528	514,638,155
3.123%, 6/1/44 <sup>(c)</sup>	8,431,694	8,728,700	Freddie Mac Pool, 15 Year		
2.878%, 6/1/44 <sup>(c)</sup>	2,609,891	2,709,790	6.00%, 10/1/21	785	796
3.104%, 7/1/44 <sup>(c)</sup>	3,295,301	3,425,067	Freddie Mac Pool, 20 Year		
3.089%, 7/1/44 <sup>(c)</sup>	2,384,453	2,482,417	3.50%, 8/1/39	160,402,286	169,687,355
3.076%, 8/1/44 <sup>(c)</sup>	4,604,116	4,777,914	Freddie Mac Pool, 30 Year		
3.03%, 8/1/44 <sup>(c)</sup>	4,158,165	4,320,719	7.00%, 11/1/37	7,289	8,481
2.836%, 9/1/44 <sup>(c)</sup>	4,182,894	4,343,833	4.50%, 7/1/42 - 3/1/49	14,896,592	16,423,127
2.673%, 9/1/44 <sup>(c)</sup>	3,755,382	3,890,030	2.50%, 5/1/50 - 8/1/50	1,478,796,718	1,570,469,871
2.775%, 9/1/44 <sup>(c)</sup>	4,966,774	5,156,771	2.00%, 6/1/50 - 10/1/50	1,731,943,542	1,806,329,385
2.928%, 10/1/44 - 11/1/45 <sup>(c)</sup>	14,702,905	15,289,762	Ginnie Mae, 20 Year		
2.824%, 10/1/44 <sup>(c)</sup>	3,100,430	3,226,208	4.00%, 1/20/35	5,250,952	5,621,751
3.049%, 10/1/44 <sup>(c)</sup>	6,466,115	6,727,861	Ginnie Mae, 30 Year		
2.922%, 10/1/44 <sup>(c)</sup>	8,419,210	8,763,984	7.85%, 1/15/21	298	298
2.913%, 10/1/44 <sup>(c)</sup>	8,014,074	8,327,793	7.50%, 12/15/23 - 5/15/25	334,800	360,285
2.925%, 11/1/44 - 11/1/44 <sup>(c)</sup>	15,383,730	15,982,630	7.00%, 5/15/28	129,373	142,672
2.995%, 11/1/44 <sup>(c)</sup>	5,141,011	5,336,062			
2.939%, 11/1/44 - 11/1/44 <sup>(c)</sup>	18,098,148	18,839,560			
2.809%, 11/1/44 - 12/1/44 <sup>(c)</sup>	15,974,704	16,586,196	<b>Private Label CMO &amp; REMIC: 0.1%</b>		
2.974%, 11/1/44 <sup>(c)</sup>	6,296,817	6,555,324	GSMPS Mortgage Loan Trust		
2.707%, 11/1/44 <sup>(c)</sup>	9,947,145	10,323,619	Series 2004-4 1A4, 8.50%, 6/25/34 <sup>(b)</sup>	2,597,450	2,840,089
2.73%, 11/1/44 <sup>(c)</sup>	4,797,046	4,982,814	Seasoned Credit Risk Transfer Trust		
3.055%, 11/1/44 <sup>(c)</sup>	3,384,131	3,526,554	Series 2017-4 M45T, 4.50%, 6/25/57	20,003,656	22,425,198
2.874%, 11/1/44 <sup>(c)</sup>	5,383,815	5,600,136			25,265,287
2.896%, 12/1/44 <sup>(c)</sup>	6,883,885	7,165,145			23,697,198,382
2.639%, 12/1/44 <sup>(c)</sup>	1,585,076	1,638,764			27,967,320,882
2.941%, 12/1/44 <sup>(c)</sup>	7,959,786	8,281,421	<b>Corporate: 42.8%</b>		
2.942%, 12/1/44 <sup>(c)</sup>	4,470,721	4,651,562	Financials: 14.8%		
2.827%, 1/1/45 <sup>(c)</sup>	5,508,833	5,731,952	Bank of America Corp.		
2.651%, 1/1/45 <sup>(c)</sup>	7,715,161	8,013,727	3.004%, 12/20/23 <sup>(c)</sup>	418,716,000	439,620,673
2.819%, 1/1/45 <sup>(c)</sup>	5,110,123	5,319,332	4.20%, 8/26/24	161,520,000	179,845,318
3.081%, 1/1/45 <sup>(c)</sup>	10,673,368	11,102,369	4.25%, 10/22/26	183,242,000	212,062,584
2.884%, 2/1/45 <sup>(c)</sup>	7,921,615	8,240,281	2.496%, 2/13/31 <sup>(c)</sup>	74,640,000	77,803,911
2.546%, 4/1/45 <sup>(c)</sup>	3,950,101	4,095,786	4.083%, 3/20/51 <sup>(c)</sup>	328,235,000	405,570,891
2.596%, 5/1/45 <sup>(c)</sup>	22,619,849	23,458,444	Barclays PLC (United Kingdom)		
2.694%, 6/1/45 <sup>(c)</sup>	2,288,963	2,375,809	4.375%, 9/11/24	236,829,000	253,825,135
2.762%, 8/1/45 <sup>(c)</sup>	19,311,680	20,101,637	4.836%, 5/9/28	49,425,000	53,087,639
2.835%, 8/1/45 <sup>(c)</sup>	4,455,968	4,631,120	BNP Paribas SA (France)		
2.594%, 8/1/45 <sup>(c)</sup>	5,624,047	5,823,995	4.25%, 10/15/24	377,926,000	418,017,274
2.789%, 9/1/45 <sup>(c)</sup>	6,047,206	6,267,563	4.375%, 9/28/25 <sup>(b)</sup>	71,416,000	79,606,784
2.737%, 5/1/46 <sup>(c)</sup>	9,024,486	9,354,753	4.375%, 5/12/26 <sup>(b)</sup>	114,534,000	128,188,986
2.741%, 5/1/46 <sup>(c)</sup>	116,205,128	120,335,292	4.625%, 3/13/27 <sup>(b)</sup>	230,095,000	261,346,715
2.591%, 7/1/46 <sup>(c)</sup>	13,871,970	14,360,538	Boston Properties, Inc.		
2.526%, 9/1/46 <sup>(c)</sup>	25,353,773	26,248,579	4.125%, 5/15/21	52,327,000	53,011,630
3.158%, 6/1/47 <sup>(c)</sup>	4,868,456	5,070,673	3.85%, 2/1/23	75,276,000	80,156,332
3.113%, 8/1/47 <sup>(c)</sup>	3,667,081	3,826,746	3.125%, 9/1/23	19,310,000	20,423,080
3.185%, 10/1/47 <sup>(c)</sup>	4,862,830	5,073,155	3.80%, 2/1/24	63,389,000	68,645,928
3.218%, 11/1/47 <sup>(c)</sup>	2,581,717	2,692,421	3.20%, 1/15/25	46,610,000	50,467,453
3.594%, 2/1/49 <sup>(c)</sup>	17,000,108	17,728,405	3.65%, 2/1/26	28,645,000	31,829,254



## Debt Securities (continued)

	Par Value	Value		Par Value	Value
4.50%, 12/1/28	\$59,475,000	\$ 70,060,274	Industrials: 26.0%		
2.90%, 3/15/30	16,188,000	16,884,182	AbbVie, Inc.		
3.25%, 1/30/31	254,660,000	274,272,711	3.20%, 11/21/29 <sup>(b)</sup>	\$121,300,000	\$133,373,714
Capital One Financial Corp.			4.05%, 11/21/39 <sup>(b)</sup>	152,360,000	174,009,955
3.50%, 6/15/23	128,092,000	137,028,783	4.25%, 11/21/49 <sup>(b)</sup>	300,930,000	355,443,849
3.75%, 4/24/24	14,495,000	15,771,972	Altria Group, Inc.		
3.20%, 2/5/25	45,441,000	49,082,065	2.35%, 5/6/25	14,810,000	15,612,624
4.20%, 10/29/25	125,919,000	139,570,795	3.40%, 5/6/30	14,160,000	15,410,519
Citigroup, Inc.			Anheuser-Busch InBev SA/NV (Belgium)		
3.50%, 5/15/23	72,010,000	76,786,452	3.50%, 6/1/30	131,905,000	149,972,251
4.00%, 8/5/24	30,990,000	34,054,675	4.35%, 6/1/40	60,400,000	70,475,072
4.412%, 3/31/31 <sup>(c)</sup>	184,210,000	220,930,939	4.90%, 2/1/46	10,834,000	13,429,696
USD LIBOR 3-Month			5.55%, 1/23/49	111,244,000	150,966,145
+6.37%, 6.638%, 10/30/40 <sup>(f)</sup>	423,238,075	455,573,464	4.50%, 6/1/50	162,340,000	194,598,659
Equity Residential			4.60%, 6/1/60	66,580,000	80,515,649
4.625%, 12/15/21	107,607,000	111,836,137	AT&T, Inc.		
3.00%, 4/15/23	46,830,000	49,294,118	2.75%, 6/1/31	104,270,000	109,639,161
3.375%, 6/1/25	77,115,000	85,332,164	8.75%, 11/15/31	99,978,000	149,512,832
HSBC Holdings PLC (United Kingdom)			4.50%, 3/9/48	42,695,000	48,742,689
9.30%, 6/1/21	100,000	104,935	3.50%, 9/15/53 <sup>(b)</sup>	73,328,000	70,864,179
3.262%, 3/13/23 <sup>(c)</sup>	13,570,000	14,031,159	3.55%, 9/15/55 <sup>(b)</sup>	92,242,000	88,560,622
3.60%, 5/25/23	63,100,000	67,330,962	3.65%, 9/15/59 <sup>(b)</sup>	307,688,000	299,854,264
3.95%, 5/18/24 <sup>(c)</sup>	132,355,000	141,810,730	Bayer AG (Germany)		
4.30%, 3/8/26	114,950,000	129,677,110	3.875%, 12/15/23 <sup>(b)</sup>	298,635,000	326,233,100
4.95%, 3/31/30	65,743,000	79,124,205	4.25%, 12/15/25 <sup>(b)</sup>	83,130,000	95,031,493
2.848%, 6/4/31 <sup>(c)</sup>	105,275,000	108,926,189	4.375%, 12/15/28 <sup>(b)</sup>	82,979,000	97,378,508
2.357%, 8/18/31 <sup>(c)</sup>	32,125,000	31,795,395	British American Tobacco PLC (United Kingdom)		
6.50%, 5/2/36	223,427,000	300,145,942	2.259%, 3/25/28	51,400,000	51,525,315
6.50%, 9/15/37	258,950,000	351,158,490	2.726%, 3/25/31	52,385,000	51,883,428
6.80%, 6/1/38	34,735,000	48,765,564	3.734%, 9/25/40	22,010,000	21,839,446
JPMorgan Chase & Co.			3.984%, 9/25/50	38,775,000	37,879,839
3.375%, 5/1/23	91,323,000	97,473,262	Burlington Northern Santa Fe LLC <sup>(g)</sup>		
4.125%, 12/15/26	118,674,000	138,133,691	8.251%, 1/15/21	222,424	226,177
4.25%, 10/1/27	130,800,000	152,231,638	3.05%, 9/1/22	39,140,000	40,887,983
8.75%, 9/1/30 <sup>(f)</sup>	80,602,000	118,441,881	5.943%, 1/15/23	2,963	3,026
2.739%, 10/15/30 <sup>(c)</sup>	9,930,000	10,690,227	3.85%, 9/1/23	78,735,000	86,000,747
4.493%, 3/24/31 <sup>(c)</sup>	364,885,000	444,625,771	5.72%, 1/15/24	7,696,579	8,273,447
2.522%, 4/22/31 <sup>(c)</sup>	67,320,000	71,654,931	5.629%, 4/1/24	9,039,095	9,664,368
2.956%, 5/13/31 <sup>(c)</sup>	101,245,000	108,221,767	5.342%, 4/1/24	2,042,227	2,136,060
Lloyds Banking Group PLC (United Kingdom)			5.996%, 4/1/24	21,385,490	23,771,570
4.05%, 8/16/23	129,845,000	140,843,295	3.442%, 6/16/28 <sup>(b)</sup>	72,948,229	81,319,097
4.50%, 11/4/24	216,152,000	235,961,336	Cemex SAB de CV (Mexico)		
4.582%, 12/10/25	29,643,000	32,610,057	6.00%, 4/1/24 <sup>(b)</sup>	72,529,000	74,110,132
4.65%, 3/24/26	51,802,000	57,655,350	5.70%, 1/11/25 <sup>(b)</sup>	225,476,000	230,203,104
NatWest Group PLC (United Kingdom)			6.125%, 5/5/25 <sup>(b)</sup>	106,145,000	109,329,350
6.125%, 12/15/22	345,582,000	378,010,623	7.75%, 4/16/26 <sup>(b)</sup>	166,823,000	175,789,736
6.10%, 6/10/23	19,542,000	21,619,429	7.375%, 6/5/27 <sup>(b)</sup>	42,820,000	46,267,438
6.00%, 12/19/23	235,736,000	265,345,559	5.20%, 9/17/30 <sup>(b)</sup>	95,525,000	95,993,072
UniCredit SPA (Italy)			Charter Communications, Inc.		
7.296%, 4/2/34 <sup>(b)(c)</sup>	291,351,000	335,254,682	4.125%, 2/15/21	32,765,000	32,892,886
5.459%, 6/30/35 <sup>(b)(c)</sup>	135,975,000	138,439,547	4.00%, 9/1/21	40,204,000	41,065,255
Unum Group			4.908%, 7/23/25	108,025,000	124,862,857
7.25%, 3/15/28	18,648,000	23,939,015	6.55%, 5/1/37	45,728,000	60,708,205
6.75%, 12/15/28	8,052,000	10,021,600	6.75%, 6/15/39	110,957,000	151,348,567
Wells Fargo & Co.			6.484%, 10/23/45	453,445,000	604,447,513
3.55%, 8/14/23	242,380,000	262,458,759	5.375%, 5/1/47	56,740,000	67,242,189
4.10%, 6/3/26	128,880,000	145,104,872	5.75%, 4/1/48	208,915,000	258,359,761
4.30%, 7/22/27	157,685,000	180,305,473	4.80%, 3/1/50	9,905,000	11,320,865
2.879%, 10/30/30 <sup>(c)</sup>	46,670,000	49,778,735	Cigna Corp.		
+1.00%, 2.572%, 2/11/31 <sup>(c)</sup>	43,690,000	45,679,982	3.75%, 7/15/23	160,954,000	174,409,376
5.013%, 4/4/51 <sup>(c)</sup>	450,205,000	611,552,007	4.125%, 11/15/25	47,075,000	53,977,136
		<u>9,898,912,488</u>	7.875%, 5/15/27	26,455,000	35,883,091

## Debt Securities (continued)

	Par Value	Value		Par Value	Value
4.375%, 10/15/28	\$162,662,000	\$193,185,975	3.30%, 4/15/40	\$7,550,000	\$ 8,531,931
Coca-Cola Co.			Imperial Brands PLC (United Kingdom)		
1.45%, 6/1/27	25,173,000	25,950,501	4.25%, 7/21/25 <sup>(b)</sup>	574,850,000	636,038,615
3.45%, 3/25/30	84,605,000	99,707,141	3.875%, 7/26/29 <sup>(b)</sup>	193,980,000	209,989,590
1.65%, 6/1/30	301,420,000	311,844,249	Kinder Morgan, Inc.		
Cox Enterprises, Inc.			6.50%, 2/1/37	50,356,000	62,579,020
3.25%, 12/15/22 <sup>(b)</sup>	93,393,000	98,435,825	6.95%, 1/15/38	96,189,000	125,702,074
2.95%, 6/30/23 <sup>(b)</sup>	248,800,000	261,873,746	6.50%, 9/1/39	71,826,000	90,365,961
3.85%, 2/1/25 <sup>(b)</sup>	229,175,000	254,315,814	5.00%, 8/15/42	77,997,000	86,562,209
3.35%, 9/15/26 <sup>(b)</sup>	138,027,000	153,452,116	5.00%, 3/1/43	85,448,000	95,159,935
3.50%, 8/15/27 <sup>(b)</sup>	48,082,000	53,825,406	5.50%, 3/1/44	95,950,000	112,345,011
CRH PLC (Ireland)			5.40%, 9/1/44	68,607,000	79,489,459
3.875%, 5/18/25 <sup>(b)</sup>	105,619,000	118,661,718	5.55%, 6/1/45	10,271,000	12,208,998
CSX Corp.			5.20%, 3/1/48	27,622,000	32,303,646
6.251%, 1/15/23	9,709,328	10,762,639	LyondellBasell Industries NV (Netherlands)		
CVS Health Corp.			3.375%, 5/1/30	88,442,000	96,097,795
4.10%, 3/25/25	10,176,000	11,497,329	4.20%, 5/1/50	39,685,000	44,067,451
4.30%, 3/25/28	58,504,000	68,439,149	Macy's, Inc.		
3.75%, 4/1/30	82,424,000	94,182,063	6.70%, 7/15/34 <sup>(b)</sup>	77,735,000	52,859,800
4.78%, 3/25/38	102,060,000	123,512,270	4.50%, 12/15/34	94,667,000	54,239,458
4.125%, 4/1/40	57,080,000	64,900,747	6.375%, 3/15/37	21,144,000	12,897,840
5.05%, 3/25/48	110,926,000	141,065,489	McDonald's Corp.		
Dell Technologies, Inc.			3.50%, 7/1/27	34,025,000	38,724,133
5.45%, 6/15/23 <sup>(b)</sup>	14,962,000	16,403,446	3.60%, 7/1/30	7,345,000	8,524,393
5.85%, 7/15/25 <sup>(b)</sup>	33,420,000	38,995,330	Nordstrom, Inc.		
6.02%, 6/15/26 <sup>(b)</sup>	29,345,000	34,464,477	6.95%, 3/15/28	19,907,000	19,275,908
6.10%, 7/15/27 <sup>(b)</sup>	41,955,000	49,526,527	Occidental Petroleum Corp.		
Dillard's, Inc.			2.90%, 8/15/24	191,421,000	162,407,319
7.875%, 1/1/23	275,000	297,373	3.20%, 8/15/26	38,515,000	30,547,209
7.75%, 7/15/26	20,806,000	21,622,848	3.50%, 8/15/29	150,270,000	115,227,036
7.75%, 5/15/27	12,723,000	13,712,778	4.30%, 8/15/39	10,695,000	7,413,346
7.00%, 12/1/28	27,945,000	28,864,950	Oracle Corp.		
Dow, Inc.			2.95%, 4/1/30	130,470,000	145,810,605
7.375%, 11/1/29	68,415,000	96,102,609	3.60%, 4/1/40	139,860,000	159,503,435
9.40%, 5/15/39	152,281,000	259,163,525	3.60%, 4/1/50	64,913,000	72,379,474
5.25%, 11/15/41	39,523,000	48,520,167	Prosus NV (Netherlands)		
Elanco Animal Health, Inc.			5.50%, 7/21/25 <sup>(b)</sup>	359,178,000	411,438,399
4.912%, 8/27/21	32,545,000	33,399,306	4.85%, 7/6/27 <sup>(b)</sup>	149,023,000	169,531,545
5.272%, 8/28/23	32,450,000	34,762,062	3.68%, 1/21/30 <sup>(b)</sup>	151,385,000	163,217,685
5.90%, 8/28/28	85,892,000	99,205,260	RELX PLC (United Kingdom)		
Exxon Mobil Corp.			4.00%, 3/18/29	58,740,000	69,052,626
2.61%, 10/15/30	102,135,000	110,164,924	TC Energy Corp. (Canada)		
4.227%, 3/19/40	146,820,000	179,577,407	4.10%, 4/15/30	154,955,000	178,589,896
4.327%, 3/19/50	135,680,000	168,632,352	5.625%, 5/20/75 <sup>(e)(f)</sup>	264,179,000	268,802,132
3.452%, 4/15/51	99,100,000	108,601,278	5.875%, 8/15/76 <sup>(e)(f)</sup>	182,676,000	194,549,940
FedEx Corp.			5.30%, 3/15/77 <sup>(e)(f)</sup>	285,791,000	286,291,134
4.25%, 5/15/30	81,105,000	97,061,070	5.50%, 9/15/79 <sup>(e)(f)</sup>	143,218,000	149,469,562
5.25%, 5/15/50	138,870,000	186,328,436	Telecom Italia SPA (Italy)		
Ford Motor Credit Co. LLC <sup>(g)</sup>			5.303%, 5/30/24 <sup>(b)</sup>	245,779,000	266,891,416
5.75%, 2/1/21	191,003,000	192,506,194	7.20%, 7/18/36	60,648,000	76,489,258
5.875%, 8/2/21	175,825,000	179,121,719	7.721%, 6/4/38	164,667,000	218,928,070
3.813%, 10/12/21	192,840,000	193,322,100	The Kraft Heinz Co.		
5.596%, 1/7/22	104,675,000	107,030,187	5.20%, 7/15/45	9,100,000	9,930,410
3.219%, 1/9/22	29,910,000	29,871,117	5.50%, 6/1/50 <sup>(b)</sup>	34,894,000	39,911,903
4.25%, 9/20/22	8,142,000	8,212,510	The Walt Disney Co.		
4.14%, 2/15/23	125,816,000	126,598,576	6.65%, 11/15/37	75,342,000	113,018,754
4.375%, 8/6/23	68,877,000	69,930,818	The Williams Companies, Inc.		
4.063%, 11/1/24	117,690,000	117,542,887	3.50%, 11/15/30	127,565,000	138,612,105
HCA Healthcare, Inc.			T-Mobile U.S., Inc.		
5.25%, 6/15/26	11,007,000	12,838,929	3.875%, 4/15/30 <sup>(b)</sup>	166,820,000	189,679,345
4.125%, 6/15/29	110,723,000	125,106,268	4.375%, 4/15/40 <sup>(b)</sup>	51,435,000	60,290,564
5.125%, 6/15/39	38,610,000	46,781,243	4.50%, 4/15/50 <sup>(b)</sup>	30,705,000	36,906,182
5.25%, 6/15/49	112,256,000	136,485,918	Ultrapar Participacoes SA (Brazil)		
Home Depot, Inc.					

## Debt Securities (continued)

	Par Value	Value
5.25%, 10/6/26 <sup>(b)</sup>	\$152,925,000	\$ 163,790,321
5.25%, 6/6/29 <sup>(b)</sup>	221,190,000	229,265,647
Union Pacific Corp.		
6.061%, 1/17/23	1,939,227	2,086,056
4.698%, 1/2/24	384,230	397,260
5.082%, 1/2/29	3,660,955	4,063,611
5.866%, 7/2/30	23,684,753	28,008,825
6.176%, 1/2/31	21,425,346	24,572,415
United Parcel Service, Inc.		
5.20%, 4/1/40	20,015,000	27,405,448
5.30%, 4/1/50	72,320,000	106,423,134
Verizon Communications, Inc.		
3.15%, 3/22/30	2,283,000	2,578,143
4.272%, 1/15/36	164,822,000	203,003,948
Vodafone Group PLC (United Kingdom)		
7.00%, 4/4/79 <sup>(e)(f)</sup>	203,210,000	241,143,235
Xerox Holdings Corp.		
4.50%, 5/15/21	99,501,000	100,739,787
4.07%, 3/17/22	2,349,000	2,385,339
Zoetis, Inc.		
3.45%, 11/13/20	38,987,000	39,023,242
4.50%, 11/13/25	164,489,000	192,374,929
		<u>17,439,726,702</u>
Utilities: 2.0%		
Dominion Energy, Inc.		
4.104%, 4/1/21	96,486,000	98,160,598
3.375%, 4/1/30	23,545,000	26,522,147
5.75%, 10/1/54 <sup>(e)(f)</sup>	236,336,000	250,474,463
Enel SPA (Italy)		
4.625%, 9/14/25 <sup>(b)</sup>	119,288,000	138,184,822
3.625%, 5/25/27 <sup>(b)</sup>	37,855,000	42,072,911
6.80%, 9/15/37 <sup>(b)</sup>	172,774,000	242,963,486
6.00%, 10/7/39 <sup>(b)</sup>	161,110,000	218,671,954
The Southern Co.		
4.00%, 1/15/51 <sup>(e)(f)</sup>	285,768,000	286,560,563
		<u>1,303,610,944</u>
		<u>28,642,250,134</u>
<b>Total Debt Securities</b>		
(Cost \$62,617,224,825)		<b>\$66,392,908,326</b>

## Short-Term Investments: 3.0%

	Par Value/ Shares	Value
<b>Repurchase Agreements: 2.6%</b>		
Fixed Income Clearing Corporation <sup>(h)</sup>		
0.000%, dated 9/30/20, due 10/1/20, maturity value \$1,740,556,000	\$1,740,556,000	\$ 1,740,556,000
<b>Money Market Fund: 0.4%</b>		
State Street Institutional		
U.S. Government Money Market Fund	268,081,402	<u>268,081,402</u>
<b>Total Short-Term Investments</b>		
(Cost \$2,008,637,402)		<b>\$ 2,008,637,402</b>
<b>Total Investments In Securities</b>		
(Cost \$64,625,862,227)	102.1%	<b>\$68,401,545,728</b>
Other Assets Less Liabilities	(2.1)%	<u>(1,391,362,034)</u>
<b>Net Assets</b>	<b>100.0%</b>	<b>\$67,010,183,694</b>

<sup>(a)</sup> Inflation-linked<sup>(b)</sup> Security exempt from registration under Rule 144A of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers.<sup>(c)</sup> Variable rate security: interest rate is determined by the interest rates of underlying pool of assets that collateralize the security. The interest rate of the security may change due to a change in the interest rates or the composition of underlying pool of assets. The interest rate shown is the rate as of period end.<sup>(d)</sup> The security was purchased on a to-be-announced (TBA) when-issued basis.<sup>(e)</sup> Variable rate security: fixed-to-float security pays an initial fixed interest rate and will pay a floating interest rate established at a predetermined time in the future. The interest rate shown is the rate as of period end.<sup>(f)</sup> Hybrid security: characteristics of both a debt and equity security.<sup>(g)</sup> Subsidiary (see below)<sup>(h)</sup> Repurchase agreement is collateralized by U.S. Treasury Bills, 9/9/21, U.S. Treasury Inflation Indexed Notes 0.125%, 1/15/22 and U.S. Treasury Notes 0.375%-8.00%, 11/15/21-9/30/27. Total collateral value is \$1,775,367,354.

\* Rounds to 0.0%.

Debt securities are grouped by parent company unless otherwise noted. Actual securities may be issued by the listed parent company or one of its subsidiaries. In determining a parent company's country designation, the Fund generally references the country of incorporation.

Debt securities with floating interest rates are linked to the referenced benchmark; the interest rate shown is the rate as of period end.

ARM: Adjustable Rate Mortgage

CMBS: Commercial Mortgage-Backed Security

CMO: Collateralized Mortgage Obligation

DUS: Delegated Underwriting and Servicing

GO: General Obligation

RB: Revenue Bond

REMIC: Real Estate Mortgage Investment Conduit



## NOTES TO PORTFOLIO OF INVESTMENTS (unaudited)

**Security valuation.** The Fund's net assets are normally valued as of the scheduled close of trading on the New York Stock Exchange (NYSE), generally 4 p.m. Eastern Time, each day that the NYSE is open for business. Debt securities and derivatives traded over the counter are valued using prices received from independent pricing services which utilize dealer quotes, recent transaction data, pricing models, and other inputs to arrive at market-based valuations. Pricing models may consider quoted prices for similar investments, interest rates, cash flows (including prepayment speeds), and credit risk. Exchange-traded derivatives are generally valued at the settlement price determined by the relevant exchange. Short-term securities with less than 60 days to maturity may be valued at amortized cost if amortized cost approximates current value. Mutual funds are valued at their respective net asset values. Security values are not discounted based on the size of the Fund's position and may differ from the value the Fund receives upon the sale of the securities. All securities held by the Fund are denominated in U.S. dollars.

If market quotations are not readily available or if normal valuation procedures produce valuations that are deemed unreliable or inappropriate under the circumstances existing at the time, the investment will be valued at fair value as determined in good faith by or under the direction of the Funds' Board of Trustees. The Board of Trustees has appointed Dodge & Cox, the Fund's investment manager, to make fair value determinations in accordance with the Dodge & Cox Funds Valuation Policies ("Valuation Policies"), subject to Board oversight. Dodge & Cox has established a Pricing Committee that is comprised of representatives from Treasury, Legal, Compliance, and Operations. The Pricing Committee is responsible for implementing the Valuation Policies, including determining the fair value of securities and other investments when necessary. The Pricing Committee considers relevant indications of value that are reasonably available to it in determining the fair value assigned to a particular security, such as the value of similar financial instruments, trading volumes, contractual restrictions on disposition, related corporate actions, and changes in economic conditions. In doing so, the Pricing Committee employs various methods for calibrating fair valuation approaches, including a regular review of key inputs and assumptions, back-testing, and review of any related market activity.

Valuing securities through a fair value determination involves greater reliance on judgment than valuation of securities based on readily available market quotations. In some instances, lack of information and uncertainty as to the significance of information may lead to a conclusion that a prior valuation is the best indication of a security's value. When fair value pricing is employed, the prices of securities used by the Fund to calculate its net asset value may differ from quoted or published prices for the same securities.

**Valuation measurements.** Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

- Level 1: Quoted prices in active markets for identical securities
- Level 2: Other significant observable inputs (including quoted prices for similar securities, market indices, interest rates, credit risk, forward exchange rates, etc.)
- Level 3: Significant unobservable inputs (including Fund management's assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's holdings at September 30, 2020:

Classification	LEVEL 1 (Quoted Prices)	LEVEL 2 (Other Significant Observable Inputs)
<b>Securities</b>		
Debt Securities		
U.S. Treasury	\$ —	\$ 6,222,213,966
Government-Related	—	3,561,123,344
Securitized	—	27,967,320,882
Corporate	—	28,642,250,134
Short-Term Investments		
Repurchase Agreements	—	1,740,556,000
Money Market Fund	268,081,402	—
Total Securities	<u>\$268,081,402</u>	<u>\$68,133,464,326</u>

**Security transactions.** Security transactions are recorded on the trade date.

**Other.** For more information please see the Fund's most recent prospectus, summary prospectus, and annual report on the Fund's website at [dodgeandcox.com](http://dodgeandcox.com).

Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value.

Before investing in any Dodge & Cox Fund, you should carefully consider the Fund's investment objectives, risks, and management fees and other 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.