

DODGE & COX INTERNATIONAL STOCK FUND
Consolidated Portfolio of Investments (unaudited)

September 30, 2020

Common Stocks: 92.2%

	Shares	Value		Shares	Value
Communication Services: 6.2%			Barclays PLC ^(a) (United Kingdom)	456,710,468	\$ 575,231,344
Media & Entertainment: 2.3%			BNP Paribas SA (France)	28,845,392	1,047,567,480
Baidu, Inc. ADR ^(a) (Cayman Islands/China)			Credicorp, Ltd. (Peru)	881,926	109,350,005
	3,760,121	\$ 475,993,717	ICICI Bank, Ltd. ^(a) (India)	211,428,676	1,013,012,157
Grupo Televisa SAB ADR ^(a) (Mexico)			Kasikornbank PCL, Foreign (Thailand)	31,464,800	76,210,601
	49,587,980	306,453,717	Mitsubishi UFJ Financial Group, Inc. (Japan)	121,122,300	477,874,072
MultiChoice Group, Ltd. (South Africa)			Societe Generale SA (France)	12,136,331	161,046,522
	238,116	1,377,092	Standard Chartered PLC (United Kingdom)	78,858,312	362,348,705
Television Broadcasts, Ltd. ^(b) (Hong Kong)			UniCredit SPA (Italy)	73,886,162	610,292,950
	39,842,700	34,650,073			5,632,691,195
		818,474,599	Diversified Financials: 5.6%		
Telecommunication Services: 3.9%			Credit Suisse Group AG (Switzerland)	96,750,935	971,028,329
America Movil SAB de CV, Series L (Mexico)			UBS Group AG (Switzerland)	87,898,942	982,964,120
	266,264,509	166,298,662			1,953,992,449
Liberty Global PLC, Class A ^{(a)(b)} (United Kingdom)			Insurance: 3.2%		
	8,655,651	181,855,228	Aegon NV (Netherlands)	91,939,394	239,303,395
Liberty Global PLC, Class C ^(a) (United Kingdom)			Aviva PLC (United Kingdom)	152,617,593	562,628,987
	18,754,301	385,119,571	Prudential PLC (United Kingdom)	22,747,347	325,513,918
Millicom International Cellular SA SDR ^(b) (Luxembourg)					1,127,446,300
	5,518,884	167,984,924			8,714,129,944
Vodafone Group PLC (United Kingdom)					
	337,235,500	446,813,626	Health Care: 12.9%		
		1,348,072,011	Pharmaceuticals, Biotechnology & Life Sciences: 12.9%		
		2,166,546,610	AstraZeneca PLC (United Kingdom)	3,204,900	349,734,179
Consumer Discretionary: 12.3%			Bayer AG (Germany)	8,071,926	504,521,992
Automobiles & Components: 4.6%			GlaxoSmithKline PLC (United Kingdom)	48,673,500	911,940,401
Bayerische Motoren Werke AG (Germany)			Novartis AG (Switzerland)	10,428,470	904,770,683
	8,062,901	586,012,947	Roche Holding AG (Switzerland)	2,093,100	716,183,123
Honda Motor Co., Ltd. (Japan)			Sanofi (France)	11,452,722	1,145,789,168
	36,895,555	865,321,721			4,532,939,546
Yamaha Motor Co., Ltd. (Japan)			Industrials: 9.6%		
	11,752,600	169,605,625	Capital Goods: 9.6%		
		1,620,940,293	Johnson Controls International PLC (Ireland/United States)		
Retailing: 7.7%				18,256,901	745,794,406
Alibaba Group Holding, Ltd. ADR ^(a) (Cayman Islands/China)			Komatsu, Ltd. (Japan)	11,908,600	260,834,078
	2,271,000	667,628,580	Mitsubishi Electric Corp. (Japan)	72,615,300	978,738,434
Booking Holdings, Inc. ^(a) (United States)			Nidec Corp. (Japan)	5,492,300	510,614,910
	295,000	504,650,600	Schneider Electric SA (France)	3,694,746	459,398,431
JD.com, Inc. ADR ^(a) (Cayman Islands/China)			Smiths Group PLC ^(b) (United Kingdom)	23,218,581	411,951,071
	4,941,848	383,536,823			3,367,331,330
Naspers, Ltd., Class N (South Africa)			Information Technology: 6.3%		
	3,866,858	683,337,295	Software & Services: 0.2%		
Prosus NV ^(a) (Netherlands)			Micro Focus International PLC ^{(a)(b)} (United Kingdom)		
	5,145,158	474,752,976		19,704,707	62,573,271
		2,713,906,274	Technology, Hardware & Equipment: 6.1%		
		4,334,846,567	Brother Industries, Ltd. (Japan)	9,713,900	153,447,659
Consumer Staples: 2.5%			Kyocera Corp. (Japan)	9,498,900	540,130,880
Food & Staples Retailing: 0.5%			Murata Manufacturing Co., Ltd. (Japan)	5,793,000	372,028,531
	3,024,985	193,477,581	Samsung Electronics Co., Ltd. (South Korea)	3,883,250	195,660,166
Food, Beverage & Tobacco: 2.0%			TDK Corp. (Japan)	1,583,200	171,282,530
Anheuser-Busch InBev SA NV (Belgium)			TE Connectivity, Ltd. (Switzerland)	7,223,285	706,003,876
	4,931,500	267,269,995			2,138,553,642
Imperial Brands PLC (United Kingdom)					2,201,126,913
	23,994,058	423,387,764	Materials: 8.3%		
		690,657,759	Akzo Nobel NV (Netherlands)		
		884,135,340		6,575,454	666,245,446
Energy: 6.6%			Cemex SAB de CV ADR (Mexico)	68,226,826	259,261,939
Equinor ASA (Norway)			Glencore PLC (Jersey/United Kingdom)	270,557,200	561,932,723
	24,603,734	350,294,921			
Ovintiv, Inc. ^(b) (United States)					
	27,029,924	220,564,180			
Schlumberger, Ltd. (Curacao/United States)					
	24,995,924	388,936,578			
Suncor Energy, Inc. (Canada)					
	53,677,054	656,470,370			
TC Energy Corp. (Canada)					
	313,400	13,169,068			
Total SE (France)					
	19,875,570	680,450,741			
		2,309,885,858			
Financials: 24.8%					
Banks: 16.0%					
Axis Bank, Ltd. (India)					
	89,338,050	513,227,602			
Banco Santander SA (Spain)					
	366,061,220	686,529,757			

Common Stocks (continued)

	Shares	Value
LafargeHolcim, Ltd. (Switzerland)	11,524,241	\$ 525,381,770
Linde PLC (Ireland/United States)	1,488,335	352,315,103
Nutrien, Ltd. (Canada)	10,940,059	429,178,515
Teck Resources, Ltd., Class B (Canada)	8,916,040	124,111,277
		<u>2,918,426,773</u>
Real Estate: 2.1%		
CK Asset Holdings, Ltd. (Cayman Islands/Hong Kong)	42,707,600	208,026,000
Daito Trust Construction Co., Ltd. (Japan)	3,098,800	273,842,659
Hang Lung Group, Ltd. ^(b) (Hong Kong)	106,497,500	242,125,657
		<u>723,994,316</u>
Utilities: 0.6%		
Engie SA ^(a) (France)	16,758,138	224,381,018
Total Common Stocks (Cost \$36,561,919,681)		\$32,377,744,215

Preferred Stocks: 5.5%

	Par Value/ Shares	Value
Financials: 1.9%		
Banks: 1.9%		
Itau Unibanco Holding SA, Pfd (Brazil)	167,047,051	\$ 669,270,936
Information Technology: 3.6%		
Technology, Hardware & Equipment: 3.6%		
Samsung Electronics Co., Ltd., Pfd (South Korea)	28,999,700	1,251,137,144
Total Preferred Stocks (Cost \$1,481,673,382)		\$1,920,408,080

Short-Term Investments: 1.4%

	Par Value/ Shares	Value
Repurchase Agreements: 1.0%		
Fixed Income Clearing Corporation ^(c) 0.000%, dated 9/30/20, due 10/1/20, maturity value \$344,691,000	\$344,691,000	\$ 344,691,000

Equity Total Return Swaps

Fund Receives	Fund Pays	Counterparty	Maturity Date	Notional Amount	Value / Unrealized Appreciation/ (Depreciation)
Total Return on Prosus NV	1.164%	JPMorgan	5/4/21	\$ 35,171,128	\$ 8,774,341
Total Return on Prosus NV	1.131%	JPMorgan	5/4/21	35,171,128	8,839,957
Total Return on Prosus NV	1.132%	JPMorgan	5/4/21	35,171,128	7,726,431
Total Return on Prosus NV	1.132%	JPMorgan	5/4/21	35,171,128	7,584,811
Total Return on Naspers, Ltd.	0.866%	JPMorgan	10/13/21	320,512,334	5,524,004
Total Return on Prosus NV	0.566%	JPMorgan	10/13/21	167,318,629	3,966,714
0.564%	Total Return on Tencent Holdings, Ltd.	JPMorgan	5/4/21	34,781,782	(7,717,065)
0.531%	Total Return on Tencent Holdings, Ltd.	JPMorgan	5/4/21	34,781,782	(7,259,148)
0.532%	Total Return on Tencent Holdings, Ltd.	JPMorgan	5/4/21	34,781,782	(6,996,543)
0.532%	Total Return on Tencent Holdings, Ltd.	JPMorgan	5/4/21	34,781,782	(7,092,438)
(0.015)%	Total Return on Tencent Holdings, Ltd.	JPMorgan	10/13/21	663,796,654	(10,392,093)
					<u>\$ 2,958,971</u>

The combination of the equity total return swaps is designed to hedge Naspers Ltd.'s and Prosus NV's exposure to Tencent Holdings, Ltd. The swaps pay at maturity; no upfront payments were made.

	Par Value/ Shares	Value
Money Market Fund: 0.4%		
State Street Institutional		
U.S. Government Money Market Fund	\$140,994,164	\$ 140,994,164
Total Short-Term Investments (Cost \$485,685,164)		\$ 485,685,164
Total Investments In Securities (Cost \$38,529,278,227)		
	99.1%	\$34,783,837,459
Other Assets Less Liabilities	0.9%	322,497,690
Net Assets	100.0%	\$35,106,335,149

^(a) Non-income producing

^(b) See Notes to Consolidated Portfolio of Investments regarding holdings of 5% voting securities

^(c) Repurchase agreement is collateralized by U.S. Treasury Notes 2.625%, 12/15/21. Total collateral value is \$351,584,835.

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. In those cases, two countries are listed - the country of incorporation and the country designated by an appropriate index, respectively.

ADR: American Depositary Receipt

SDR: Swedish Depositary Receipt

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount	Value / Unrealized Appreciation/ (Depreciation)
Euro Stoxx 50 Index— Long Position	14,351	12/18/20	\$537,416,905	\$(4,132,075)
Yen Denominated Nikkei 225 Index— Long Position	3,089	12/10/20	340,708,221	4,524,675
				<u>\$ 392,600</u>

Currency Forward Contracts

Counterparty	Settle Date	Currency Purchased	Currency Sold	Unrealized Appreciation (Depreciation)
CHF: Swiss Franc				
Citibank	10/28/20	USD 36,208,334	CHF 33,198,661	\$ 138,009
Citibank	10/28/20	USD 93,973,636	CHF 85,000,000	1,621,189
JPMorgan	10/28/20	USD 36,199,450	CHF 33,198,660	129,126
UBS	10/28/20	USD 94,031,333	CHF 85,000,000	1,678,886
Citibank	11/18/20	USD 90,792,932	CHF 82,017,250	1,629,145
Citibank	11/18/20	USD 90,776,652	CHF 82,017,250	1,612,865
JPMorgan	11/18/20	USD 90,782,278	CHF 82,017,249	1,618,492
JPMorgan	11/18/20	USD 90,707,080	CHF 82,017,251	1,543,292
Citibank	12/16/20	USD 60,741,240	CHF 55,500,000	347,977
JPMorgan	12/16/20	USD 60,752,809	CHF 55,500,000	359,546
JPMorgan	12/16/20	USD 60,730,340	CHF 55,500,000	337,076
JPMorgan	12/16/20	USD 60,685,119	CHF 55,500,000	291,855
CNH: Chinese Yuan Renminbi				
JPMorgan	11/18/20	USD 91,600,902	CNH 650,000,000	(3,968,270)
JPMorgan	11/18/20	USD 91,542,849	CNH 650,000,000	(4,026,322)
Citibank	12/16/20	CNH 420,000,000	USD 59,469,026	2,166,456
JPMorgan	12/16/20	USD 148,967,865	CNH 1,050,000,000	(5,120,842)
JPMorgan	12/16/20	CNH 210,000,000	USD 29,783,009	1,034,732
JPMorgan	12/16/20	CNH 210,000,000	USD 29,771,187	1,046,554
UBS	12/16/20	USD 149,048,221	CNH 1,050,000,000	(5,040,487)
HSBC	1/13/21	USD 61,013,154	CNH 436,000,000	(2,851,383)
HSBC	1/13/21	USD 60,983,285	CNH 436,000,000	(2,881,251)
HSBC	1/13/21	CNH 641,000,000	USD 90,383,531	3,509,057
HSBC	1/13/21	CNH 550,000,000	USD 77,073,991	3,489,071
JPMorgan	1/13/21	CNH 641,000,000	USD 90,485,601	3,406,986
Morgan Stanley	1/13/21	USD 115,783,410	CNH 804,000,000	(1,985,140)
Morgan Stanley	1/13/21	USD 115,750,072	CNH 804,000,000	(2,018,478)
UBS	1/13/21	CNH 550,000,000	USD 76,933,837	3,629,226
UBS	1/13/21	USD 94,565,540	CNH 668,483,800	(3,352,828)
UBS	1/13/21	USD 94,498,699	CNH 668,483,800	(3,419,668)
Morgan Stanley	2/3/21	USD 202,357,285	CNH 1,425,000,000	(6,090,736)
Barclays	3/10/21	USD 37,955,131	CNH 272,385,000	(1,799,152)
Barclays	3/10/21	CNH 408,000,000	USD 59,070,508	476,632
Credit Suisse	3/10/21	USD 37,980,535	CNH 272,385,000	(1,773,749)
Goldman Sachs	3/10/21	USD 91,728,650	CNH 647,283,220	(2,741,606)
Goldman Sachs	3/10/21	USD 57,043,979	CNH 408,577,500	(2,587,447)
JPMorgan	3/10/21	USD 91,815,827	CNH 647,283,220	(2,654,429)
UBS	3/10/21	USD 57,000,209	CNH 408,577,500	(2,631,216)
HSBC	5/12/21	USD 186,683,702	CNH 1,315,000,000	(4,475,941)
HSBC	5/12/21	CNH 725,000,000	USD 102,224,980	3,167,219
HSBC	5/12/21	CNH 725,000,000	USD 102,256,699	3,135,499
Morgan Stanley	5/12/21	USD 85,523,571	CNH 615,000,000	(3,878,087)
UBS	5/12/21	USD 186,803,040	CNH 1,315,000,000	(4,356,603)
UBS	5/12/21	USD 53,197,302	CNH 382,595,000	(2,419,978)
Bank of America	6/23/21	USD 43,025,045	CNH 307,500,000	(1,560,168)
Barclays	6/23/21	USD 43,037,089	CNH 307,500,002	(1,548,124)
HSBC	6/23/21	USD 43,076,276	CNH 307,499,996	(1,508,936)
Morgan Stanley	6/23/21	USD 43,037,089	CNH 307,500,002	(1,548,124)
Goldman Sachs	10/27/21	USD 120,136,249	CNH 850,000,000	(2,137,013)
Goldman Sachs	10/27/21	USD 40,654,396	CNH 290,000,000	(1,062,364)
Goldman Sachs	10/27/21	CNH 257,500,000	USD 36,084,641	956,965
HSBC	10/27/21	USD 120,166,820	CNH 850,000,000	(2,106,442)
HSBC	10/27/21	USD 40,678,917	CNH 290,000,000	(1,037,843)
HSBC	10/27/21	CNH 515,000,000	USD 72,027,972	2,055,240

Counterparty	Settle Date		Currency Purchased		Currency Sold	Unrealized Appreciation (Depreciation)
HSBC	10/27/21	CNH	257,500,000	USD	36,040,197	\$ 1,001,409
HSBC	10/27/21	CNH	440,000,000	USD	60,865,957	2,428,438
JPMorgan	10/27/21	USD	112,914,167	CNH	782,856,500	299,557
UBS	10/27/21	CNH	440,000,000	USD	60,882,801	2,411,594
UBS	10/27/21	USD	112,950,007	CNH	782,856,500	335,398
HSBC	1/26/22	USD	83,239,651	CNH	588,204,670	(883,102)
JPMorgan	1/26/22	USD	83,439,203	CNH	588,204,660	(683,549)
JPMorgan	1/26/22	USD	83,062,158	CNH	588,204,670	(1,060,595)
Goldman Sachs	4/27/22	USD	82,386,238	CNH	573,325,830	864,472
Goldman Sachs	4/27/22	CNH	400,000,000	USD	55,570,992	1,305,403
HSBC	4/27/22	USD	83,592,472	CNH	582,012,585	835,527
HSBC	4/27/22	USD	82,344,735	CNH	582,012,585	(412,210)
HSBC	4/27/22	USD	59,399,651	CNH	425,450,000	(1,095,505)
HSBC	4/27/22	USD	58,496,755	CNH	419,100,000	(1,095,488)
HSBC	4/27/22	USD	59,354,074	CNH	425,450,000	(1,141,082)
HSBC	4/27/22	CNH	700,000,000	USD	96,087,852	3,445,840
JPMorgan	4/27/22	CNH	400,000,000	USD	55,719,619	1,156,776
Goldman Sachs	7/27/22	USD	34,396,709	CNH	255,000,000	(1,653,997)
UBS	7/27/22	USD	34,396,709	CNH	255,000,000	(1,653,997)
HSBC	10/26/22	USD	40,321,463	CNH	291,000,000	(585,576)
HSBC	10/26/22	USD	40,338,231	CNH	291,000,000	(568,808)
HSBC	1/11/23	USD	93,360,996	CNH	675,000,000	(1,090,773)
Unrealized gain on currency forward contracts						53,465,509
Unrealized loss on currency forward contracts						(94,507,309)
Net unrealized loss on currency forward contracts						<u>\$(41,041,800)</u>

The listed counterparty may be the parent company or one of its subsidiaries.

NOTES TO CONSOLIDATED 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. Portfolio holdings for which market quotes are readily available are valued at market value. Listed securities, for example, are generally valued using the official quoted close price or the last sale on the exchange that is determined to be the primary market for the security. Equity total return swaps are valued using prices received from independent pricing services which utilize market quotes from underlying reference instruments. 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.

Investments initially valued in currencies other than the U.S. dollar are converted to the U.S. dollar using prevailing exchange rates. Currency forward contracts are valued based on the prevailing forward exchange rates of the underlying currencies. As a result, the Fund's net assets may be affected by changes in the value of currencies in relation to the U.S. dollar.

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.

As trading in securities on most foreign exchanges is normally completed before the close of the NYSE, the value of non-U.S. securities can change by the time the Fund calculates its net asset value. To address these changes, the Fund may utilize adjustment factors provided by an independent pricing service to systematically value non-U.S. securities at fair value. These adjustment factors are based on statistical analyses of subsequent movements and changes in U.S. markets and financial instruments trading in U.S. markets that represent foreign securities or baskets of securities.

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)
Securities		
Common Stocks		
Communication Services	\$2,166,546,610	\$ —
Consumer Discretionary	4,334,846,567	—
Consumer Staples	884,135,340	—
Energy	2,309,885,858	—
Financials	8,714,129,944	—
Health Care	4,532,939,546	—
Industrials	3,367,331,330	—
Information Technology	2,005,466,747	195,660,166
Materials	2,918,426,773	—
Real Estate	723,994,316	—
Utilities	224,381,018	—
Preferred Stocks		
Financials	669,270,936	—
Information Technology	—	1,251,137,144

Classification	LEVEL 1	LEVEL 2
	(Quoted Prices)	(Other Significant Observable Inputs)
Short-Term Investments		
Repurchase Agreements	\$ —	\$ 344,691,000
Money Market Fund	140,994,164	—
Total Securities	<u>\$32,992,349,149</u>	<u>\$1,791,488,310</u>
Other Investments		
Futures Contracts		
Appreciation	\$ 4,524,675	\$ —
Depreciation	(4,132,075)	—
Equity Total Return Swaps		
Appreciation	—	42,416,258
Depreciation	—	(39,457,287)
Currency Forward Contracts		
Appreciation	—	53,465,509
Depreciation	—	(94,507,309)

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

Holdings of 5% voting securities. Each of the companies listed below was considered to be an affiliate of the Fund because the Fund owned 5% or more of the company's voting securities during all or part of the period ended September 30, 2020. Further detail on these holdings and related activity during the period appear below.

	Value at Beginning of Period	Additions	Reductions	Realized Gain (Loss)	Net Change in Unrealized Appreciation/ Depreciation	Value at End of Period	Dividend Income (net of foreign taxes, if any)
Common Stocks 3.3%							
Communication Services 0.6%							
Liberty Global PLC, Class A ^(a)	\$392,144,546	\$ —	\$(173,517,606)	\$(126,027,603)	\$ 89,255,891	\$ — ^(b)	\$ —
Millicom International Cellular SA SDR	388,589,513	—	(79,010,210)	(154,893,300)	13,298,921	167,984,924	—
Television Broadcasts, Ltd.	62,584,173	—	—	—	(27,934,100)	34,650,073	1,028,013
						<u>202,634,997</u>	
Consumer Staples 0.0%							
Magnit PJSC	314,511,897	—	(153,628,965)	(270,753,642)	303,348,291	— ^(b)	20,846,948
Energy 0.6%							
Ovintiv, Inc.	508,797,562	93,649,810	(12,465,167)	(20,947,108)	(348,470,917)	220,564,180	7,976,463
Industrials 1.2%							
Smiths Group PLC	378,261,893	112,218,292	(38,822,807)	(1,515,990)	(38,190,317)	411,951,071	—
Information Technology 0.2%							
Micro Focus International PLC ^(a)	278,013,131	—	(83,149)	(836,228)	(214,520,483)	62,573,271	—
Real Estate 0.7%							
Hang Lung Group, Ltd.	263,948,484	—	(680,849)	(922,450)	(20,219,528)	242,125,657	14,876,171
				<u>\$(575,896,321)</u>	<u>\$(243,432,242)</u>	<u>\$1,139,849,176</u>	<u>\$44,727,595</u>

(a) Non-income producing

(b) Company was not an affiliate at period end

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.

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 or call 800-621-3979. Please read the prospectus and summary prospectus carefully before investing.