

Dodge & Cox Income DODIX

Investment Summary

Data as of 12/31/2015 Currency USD Benchmark 1 S&P 500 TR Benchmark 2 —

Trailing Return				
	Total Return %	+/- BM1	+/- BM2	Cat % Rank
1 Mo	-0.83	—	—	84
3 Mo	0.13	—	—	7
6 Mo	-0.68	—	—	75
YTD	-0.59	—	—	70
1 Yr	-0.59	—	—	70
3 Yr	1.81	—	—	18
5 Yr	3.60	—	—	30
10 Yr	5.02	—	—	18
15 Yr	5.50	—	—	15

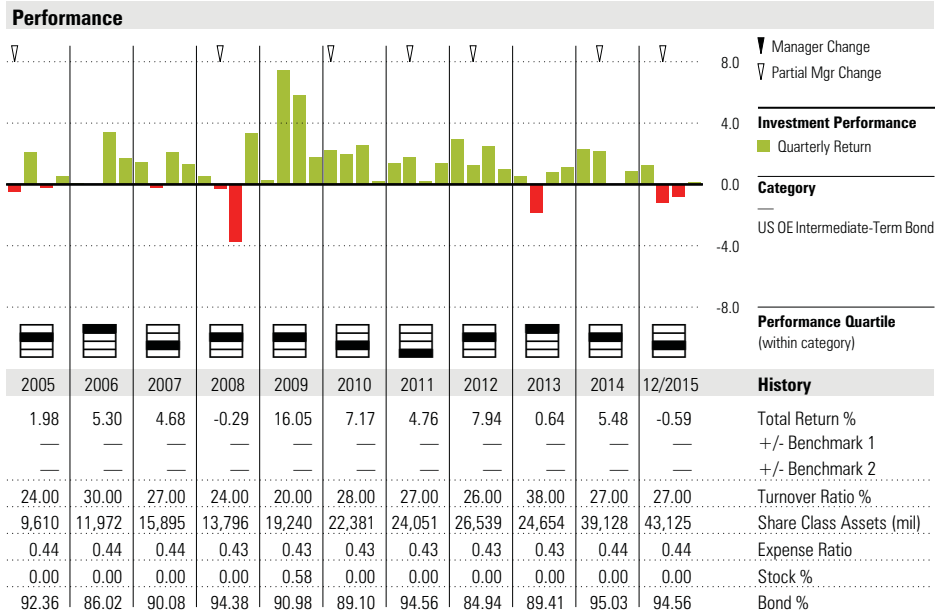
Ratings as of 12/31/2015				
	Overall	3 Year	5 Year	10 Year
Rating	4★	4★	4★	4★
Risk	—	0.06	0.07	0.15
Return	—	1.76	3.54	3.79
# Investments Rated	947	947	829	595

Risk/Reward				
	3 Year	5 Year	10 Year	
vs Benchmark 1	—	—	—	—
Alpha	—	—	—	—
Beta	—	—	—	—
R-Squared	—	—	—	—
Tracking Error	—	—	—	—
Information Ratio	—	—	—	—
Excess Return	—	—	—	—
Miscellaneous	3 Year	5 Year	10 Year	
Standard Deviation	2.49	2.61	3.78	
Sharpe Ratio	0.71	1.36	1.02	
Sortino Ratio	1.14	2.58	1.85	

Manager Information
 Dana Emery, C.I.C. CFA. Since 1/1989. B.A. 1983 Stanford University.
 Charles Pohl, CFA. Since 1/1993. M.B.A. 1981 University of Chicago. B.A. 1980 University of Chicago.
 Thomas Dugan, CFA. Since 1/1994. BA 1987 Brown University. MBA 1992 University of California—Berkeley.

Investment Strategy
 The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital. The fund invests in a diversified portfolio of high-quality bonds and other debt securities. Normally, the fund will invest at least 80% of its total assets in the following categories: debt obligations issued or guaranteed by the U.S. government, its agencies or GSEs; investment-grade debt securities; unrated securities if deemed to be of investment-grade quality by Dodge & Cox; and bankers' acceptances, bank certificates of deposit, repurchase agreements, and commercial paper.

Operations	
Minimum Initial Investment	2500
Inception Date	1/3/1989
Management Fees	Actual: 0.40% Max: 0.50%
Sales Fees	—
Firm Name	Dodge & Cox
Telephone	800-621-3979
Web Address	www.dodgeandcox.com



Holding Analysis as of 12/31/2015						
	Net %	#	Top Holdings as of 12/31/2015	Style	Mkt Cap	% Mkt
Cash	2.9	—	US Treasury Note 1.625%	Box	USD (mil)	Val
Stock	0.0	0	US Treasury Note 1.625%	—	—	1.40
Bond	94.6	916	US Treasury Note 1.5%	—	—	1.16
Other	2.6	—	Verizon Comms 6.55%	—	—	1.11
Total	100.0	938	Rio Oil Fin Tr 144A 6.25%	—	—	1.02
			Citigroup Cap XIII Pfd	—	—	0.93
			FNMA 3.5%	—	—	0.92
			Imperial Tobacco Fin 144A 4...	—	—	0.91
			Amer Express Credit 2014-3 ...	—	—	0.88
			Bnp Paribas Us Mtn 4.25%	—	—	0.87
			Hewlett Packard Entpr 144A...	—	—	0.82
			Aol Time Warner 7.625%	—	—	0.81
			FHLMC 4.5%	—	—	0.77
			Royal Bk Of Scotland 6.125%	—	—	0.74
			US Treasury Note 0.875%	—	—	0.69
			California St Go Bds 7.55%	—	—	0.68
			Aol Time Warner 7.7%	—	—	0.67
			Royal Bk Scotland Grp 6%	—	—	0.66
			California St Go Bds 7.5%	—	—	0.66
			Rio Oil Fin Tr 144A 6.75%	—	—	0.65
			Top 20 holdings			17.5

Equity Style %			
Market Cap	Val	Core	Gr
Giant	—	—	—
Large	—	—	—
Mid	—	—	—
Small	—	—	—
Micro	—	—	—
Avg Market Cap (mil)	—	—	—

Fixed Income Style			
Value Factors	%	Growth Factors	%
Price/Earnings	—	LT Earn Gr	—
Price/Book	—	Hist Earn Gr	—
Price/Sales	—	Book Val Gr	—
Price/Cash Flow	—	Sales Gr	—
Dividend Yield	—	Cash Flow Gr	—

Credit Rating Breakdown			
Rating	%	Maturity Breakdown	%
AAA	45.0	1-3	5.6
AA	3.1	3-5	14.4
A	8.0	5-7	6.8
BBB	32.8	7-10	16.8
BB	8.5	10-15	9.2
B or Below B	2.6	15-20	15.8
Not Rated	0.0	20-30	28.8
		30+	2.6

Top 3 Equity Sectors			
Sector	%	Rel BM1%	Rel BM2%
Basic Mats	—	—	—
Cons Cyclical	—	—	—
Financial Svcs	—	—	—

Top 3 Fixed Income Sectors			
Sector	%	Rel BM1%	Rel BM2%
Corporate	50.07	—	—
Securitized	37.26	—	—
Government	5.66	—	—