

Dodge & Cox Stock Fund - Class X

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of principal and income; a secondary objective is to achieve a reasonable current income.

The fund invests primarily in a diversified portfolio of equity securities. It will invest at least 80% of its total assets in equity securities, including common stocks, depository receipts evidencing ownership of common stocks, certain preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks. The fund may invest up to 20% of its total assets in securities of non-U.S. issuers that are not in the S&P 500 Index.

Volatility and Risk

Volatility as of 03-31-25

Low	Moderate	High
	▲	
Category		

Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Derivatives, Management

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-25**Top 10 Holdings** as of 03-31-25

	% Assets
Charles Schwab Corp	4.15
Fiserv Inc	4.08
RTX Corp	3.36
CVS Health Corp	2.88
MetLife Inc	2.78
Sanofi SA ADR	2.74
Wells Fargo & Co	2.64
Johnson Controls International PLC Registered Shares	2.50
Charter Communications Inc Class A	2.42
Gilead Sciences Inc	2.41

Operations

Gross Prosp Exp Ratio	0.46% of fund assets
Net Prosp Exp Ratio	0.41% of fund assets
Management Fee	0.45%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.00%
Fund Inception Date	05-02-22
Total Fund Assets (\$mil)	113,828.4
Annual Turnover Ratio %	15.00
Fund Family Name	Dodge & Cox

Notes

Management fees include investment advisory fee expenses of 0.40% for class X; and administrative services fee expenses of 0.05% for Class X shares. Dodge & Cox has contractually agreed to reimburse the Fund for all ordinary expenses to the extent necessary to maintain Total Annual Fund Operating Expenses of Class X at 0.41% until April 30, 2026. This agreement cannot be terminated prior to April 30, 2026 other than by resolution of the Fund's Board of Trustees. For purposes of the foregoing, ordinary expenses shall not include nonrecurring shareholder account fees, fees and expenses associated with Fund shareholder meetings, fees on portfolio transactions such as exchange fees, dividends and interest on short positions, fees and expenses of pooled investment vehicles that are held by the Fund, interest expenses and other fees and expenses related to any borrowings, taxes, brokerage fees and commissions and other costs and expenses relating to the acquisition and disposition of Fund investments, other expenditures which are capitalized in accordance with generally accepted accounting principles, and other non-routine expenses or extraordinary expenses not incurred in the ordinary course of the Fund's business, such as litigation expenses. The term of the agreement will automatically renew for subsequent three-year terms unless terminated with at least 30 days' written notice by either party prior to the end of the then-current term. The agreement does not permit Dodge & Cox to recoup any fees waived or payments made to the Fund for a prior year.

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	18.17
Large	39.92
Medium	38.31
Small	3.60
Micro	0.00

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	28.16
Basic Materials	3.86
Consumer Cyclical	4.65
Financial Services	16.98
Real Estate	2.67
Sensitive	42.01
Communication Services	10.62
Energy	5.47
Industrials	13.01
Technology	12.91
Defensive	29.83
Consumer Defensive	2.24
Healthcare	26.11
Utilities	1.48

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-26	0.05

Portfolio Manager(s)

David Hoefl, CFA. Since 2002.
Steven Voorhis, CFA. Since 2006.

Advisor	Dodge & Cox
Subadvisor	—