

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 U.S. dollar-denominated securities of non-U.S. issuers traded in the United States that are not in the S&P 500 Index.

Volatility and Risk

Volatility as of 03-31-23

Low	Moderate	High
	▲ Category	

Risk Measures as of 03-31-23	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

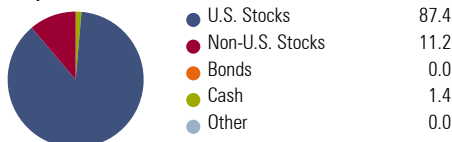
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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 12-31-22



Top 10 Holdings as of 12-31-22

Company	% Assets
Charles Schwab Corp	4.87
Occidental Petroleum Corp	4.32
Wells Fargo & Co	3.71
Sanofi SA ADR	3.29
MetLife Inc	3.06
Cigna Corp	2.91
Fiserv Inc	2.66
Alphabet Inc Class C	2.63
Raytheon Technologies Corp	2.63
Capital One Financial Corp	2.48

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	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	05-02-22
Total Fund Assets (\$mil)	89,074.2
Annual Turnover Ratio %	16.00
Fund Family Name	Dodge & Cox

Notes

The "Other expenses" of Dodge & Cox Stock - Class I shares have been restated to reflect expenses expected to be incurred during the current fiscal year. The "Other expenses" of Dodge & Cox Stock - Class X shares have been estimated to reflect expenses expected to be incurred during the current fiscal year. 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 the Dodge & Cox Stock - Class X at 0.41% until April 30, 2023. This agreement cannot be terminated prior to April 30, 2023 other than by resolution of the Fund's Board of Trustees. The term of the agreement renews annually unless terminated with 30 days' written notice by either party prior to the end of the 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 12-31-22

Style	% Mkt Cap
Giant	23.80
Large	54.00
Medium	19.91
Small	2.24
Micro	0.06

Morningstar Equity Sectors as of 12-31-22

Sector	% Fund
Cyclical	28.65
Basic Materials	1.52
Consumer Cyclical	3.09
Financial Services	23.77
Real Estate	0.27
Sensitive	46.67
Communication Services	11.32
Energy	7.43
Industrials	10.41
Technology	17.51
Defensive	24.68
Consumer Defensive	2.31
Healthcare	22.37
Utilities	0.00

Waiver Data

Type	Exp. Date	%	
Expense Ratio	Contractual	04-30-23	0.05

Portfolio Manager(s)

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

Advisor: Dodge & Cox
Subadvisor: —