

Dodge & Cox Global Bond Fund - Class X

Release Date
12-31-23

Category
Global Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks a high rate of total return consistent with long-term preservation of capital.

Under normal circumstances, the fund invests at least 40% of its total assets in securities of non-U.S. issuers and at least 80% of its total assets in debt instruments, which may, in each case, be represented by derivatives such as forward contracts, futures contracts, or swap agreements. The fund invests in both U.S. dollar-denominated and non-U.S. dollar-denominated debt instruments across all sectors.

Volatility and Risk

Volatility as of 12-31-23



Risk Measures as of 12-31-23	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	—	—	—
3 Yr Beta	—	—	—

Principal Risks

Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Interest Rate, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Sovereign Debt, 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 12-31-23



Top 10 Holdings as of 12-31-23

Security	12-20-24	% Assets
Japan (Government Of)	12-20-24	3.68
United States Treasury Notes		3.03
United States Treasury Notes		2.92
Norway (Kingdom Of)		2.74
Federal Home Loan Mortgage Corp.		2.51
Secretaria Tesouro Nacional		2.38
British American Tobacco PLC		2.37
Mexico (United Mexican States)		2.33
Federal National Mortgage Association		2.13
Malaysia (Government Of)	11-16-27	1.94

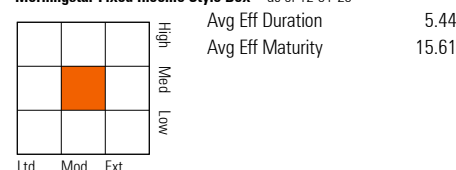
Operations

Gross Prosp Exp Ratio	0.47% of fund assets
Net Prosp Exp Ratio	0.37% of fund assets
Management Fee	0.40%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.07%
Fund Inception Date	05-02-22
Total Fund Assets (\$mil)	2,576.3
Annual Turnover Ratio %	92.00
Fund Family Name	Dodge & Cox

Notes

Management fees include investment advisory fee expenses of 0.35% for each class; and administrative services fee expenses of 0.05% for the Fund's 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 the Class X shares at 0.37% until April 30, 2026. These agreements 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 Fixed Income Style Box™ as of 12-31-23



Morningstar F-I Sectors as of 12-31-23

Sector	% Fund
Government	34.86
Corporate	42.68
Securitized	18.97
Municipal	0.64
Cash/Cash Equivalents	2.79
Derivative	0.06

Credit Analysis: % Bonds as of 12-31-23

Rating	%	BB	%
AAA	52	BB	11
AA	1	B	5
A	7	Below B	0
BBB	23	Not Rated	1

Waiver Data

Type	Exp. Date	%
Expense Ratio	Contractual 04-30-26	0.10

Portfolio Manager(s)

Adam Rubinson, CFA. Since 2014.
Lucinda Johns, CFA. Since 2014.

Advisor	Dodge & Cox
Subadvisor	—