

**Objective**

- The Fund seeks long-term growth of principal and income.

**Strategy**

- The Fund invests primarily in a diversified portfolio of U.S. equity securities. In selecting investments, the Fund invests in companies that, in Dodge & Cox's opinion, appear to be temporarily undervalued by the stock market but have a favorable outlook for long-term growth. The Fund focuses on the underlying financial condition and prospects of individual companies, including future earnings, cash flow, and dividends. Various other factors, including financial strength, economic condition, competitive advantage, quality of the business franchise, and the reputation, experience, and competence of a company's management are weighed against valuation in selecting individual securities.

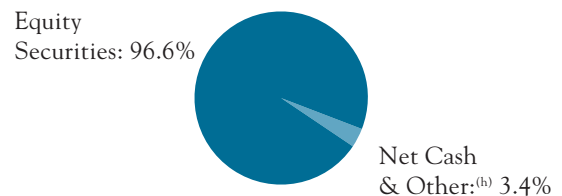
**Investment Manager**

- Established in 1930 in San Francisco, Dodge & Cox is one of the most experienced and largest money management firms in the world. We provide professional investment management services to individuals, advisors, corporations, retirement funds, and tax-exempt institutions through separate accounts, U.S. mutual funds, and the Dodge & Cox Worldwide Funds. The U.S. Stock Fund is managed by the U.S. Equity Investment Committee, whose nine members' average tenure at Dodge & Cox is 24 years.

**GENERAL INFORMATION**

Total Net Assets	\$1,732.9 million
Fund Inception Date	1 December 2010
Management Fee	0.60%
Portfolio Turnover (1/7/17 to 30/6/18) <sup>(a)</sup>	12%
Number of Companies	67
Minimum Investment	\$50,000, £50,000, or €50,000
Base Currency	U.S. Dollar
Structure	UCITS
Domicile	Ireland
Morningstar Category	US Large-Cap Blend Equity

**ASSET ALLOCATION**



<b>SHARE CLASSES</b>	NET ASSET VALUE PER SHARE	EXPENSE RATIO <sup>(b)</sup>	HISTORIC YIELD <sup>(c)</sup>	SEDOL	ISIN	BLOOMBERG
USD Accumulating Class	\$27.39	0.63%	—	B520HN4	IE00B520HN47	DCUSSUA
GBP Accumulating Class	£32.69	0.63%	—	B50M4X1	IE00B50M4X14	DCUSSGA
GBP Distributing Class	£20.36	0.63%	0.6%	B51BJD2	IE00B51BJD26	DCUSSGD
GBP Distributing Class (H)	£12.20	0.63%	0.5%	BYVQ3J4	IE00BYVQ3J47	DCUSGDH
EUR Accumulating Class	€30.59	0.63%	—	B50MWL5	IE00B50MWL50	DCUSSEA

<b>PORTFOLIO CHARACTERISTICS</b>	Fund	S&P 500
Median Market Capitalization (billions)	\$51	\$22
Weighted Average Market Capitalization (billions)	\$153	\$247
Price-to-Earnings Ratio <sup>(d)</sup>	14.2x	18.1x
Dividend Yield (trailing) <sup>(e)</sup>	1.7%	1.9%
Non-U.S. Securities not in the S&P 500 <sup>(f)</sup>	4.7%	0.0%

<b>TEN LARGEST HOLDINGS (%)<sup>(g)</sup></b>	Fund	<b>SECTOR DIVERSIFICATION (%)</b>	Fund	S&P 500
Comcast Corp.	4.0	Financials	24.5	13.3
Microsoft Corp.	3.6	Health Care	21.1	15.1
Wells Fargo & Co.	3.6	Communication Services	16.4	10.0
Charter Communications, Inc.	3.3	Information Technology	14.1	21.0
Alphabet, Inc.	3.2	Energy	9.1	6.0
Charles Schwab Corp.	3.2	Industrials	5.6	9.7
Express Scripts Holding Co.	3.2	Consumer Discretionary	4.1	10.3
Capital One Financial Corp.	3.0	Materials	1.1	2.4
Bank of America Corp.	2.9	Consumer Staples	0.6	6.7
Twenty-First Century Fox, Inc.	2.8	Utilities	0.0	2.8
		Real Estate	0.0	2.7

<sup>(a)</sup> Portfolio turnover is calculated as the lesser of portfolio purchases or sales divided by the average portfolio value.

<sup>(b)</sup> Effective 1 July 2018, Dodge & Cox has voluntarily agreed to reimburse the Fund for all ordinary expenses to the extent necessary to limit aggregate annual ordinary expenses to 0.63% of the average daily net assets of each share class. Dodge & Cox may terminate or modify this agreement upon 30 days' notice to shareholders. For periods prior to 1 July 2018, ordinary expenses were capped at 0.70% for all share classes.

<sup>(c)</sup> Historic yield reflects distributions declared over the past twelve months as a percentage of the current share price. Investors may be subject to tax on their distributions.

<sup>(d)</sup> Price-to-earnings (P/E) ratios are calculated using 12-month forward earnings estimates from third-party sources.

<sup>(e)</sup> Dividend yield is an indication of the income generated by the Fund's portfolio holdings. It represents a weighted average of the gross dividend yields for each holding.

<sup>(f)</sup> Non-U.S. securities are U.S. dollar denominated.

<sup>(g)</sup> The Fund's portfolio holdings are subject to change without notice. The mention of specific securities is not a recommendation to buy, sell, or hold any particular security and is not indicative of Dodge & Cox's current or future trading activity.

<sup>(h)</sup> Net Cash & Other includes cash, short-term investments, derivatives, receivables, and payables.

## Average Annual Total Return\*

	For periods ending 30 Sep 2018				Calendar-year	
	1 Year	3 Years	5 Years	Since Inception <sup>†</sup>	Lowest 1-year Return	Highest 1-year Return
U.S. Stock Fund						
USD Accumulating Class	14.03%	17.30%	12.71%	13.73%	-5.0%	39.8%
GBP Accumulating Class	17.25	23.25	17.70	16.32	-4.1	45.9
GBP Distributing Class	17.23	23.23	N/A	16.59	0.4	45.9
GBP Distributing Class (H)	12.07	N/A	N/A	12.62	16.3	16.3
EUR Accumulating Class	16.09	15.76	16.18	15.34	-1.4	34.1
S&P 500 Index (USD)	17.91	17.31	13.95	14.60		

<sup>†</sup>USD Accumulating Class, GBP Accumulating Class, and EUR Accumulating Class inception date is 1 December 2010. GBP Distributing Class inception date is 2 December 2013. GBP Distributing Class (H) inception date is 3 January 2017. The S&P 500 Index return is measured from 1 December 2010.

Returns represent past performance and do not guarantee future results. Investment return and share price will fluctuate with market conditions, and investors may have a gain or loss when shares are sold. Fund performance changes over time and currently may be significantly lower than stated above. Visit the Fund's website at [dodgeandcoxworldwide.com](http://dodgeandcoxworldwide.com) for current month-end performance figures.

## RISK AND REWARD PROFILE

◀ Lower Risk  
Typically Lower Rewards

Higher Risk ▶  
Typically Higher Rewards ▶

1	2	3	4	5	6	7
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This risk and reward indicator is designed to provide you with a measure of price movement based on historical data over the past five years.

The indicator may not be a reliable indication of the future risk profile of the Fund. The risk category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean a risk-free investment.

The Fund invests mainly in equity and equity-related securities of companies. Such securities have historically been subject to significant price movements that may occur suddenly due to market or company-specific factors. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods.

The Fund may also be exposed to other material risks that the risk indicator does not adequately capture. These may include:

- **Liquidity risk:** the risk that the Fund may not be able to purchase or sell a security in a timely manner or at desired prices or achieve its desired weighting in a security.
- **Derivatives risk:** investment in derivatives may create leverage and may cause the fund to lose as much as or more than the amount invested.

More information on the risks of investing in this Fund can be found in the Fund's prospectus in the sections titled "Investment Risks and Special Considerations" and "Characteristics and Risks of Securities and Investment Techniques".

## DISTRIBUTIONS

The Distributing Share Classes listed below distribute net investment income quarterly. Dividend and interest income for Accumulating Share Classes will be reinvested in the Fund and will not be distributed to you.

Past 12 months distributions (record date)

Date	GBP Dist.	GBP Dist. (H)
24 Sep 2018	£0.030	£0.018
25 Jun 2018	£0.029	£0.017
23 Mar 2018	£0.024	£0.016
18 Dec 2017	£0.048	£0.007

## PRACTICAL INFORMATION

**Depository and Investment Manager:** The Depository of Dodge & Cox Worldwide Funds plc is State Street Custodial Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. The Investment Manager of Dodge & Cox Worldwide Funds plc is Dodge & Cox, 555 California Street, 40th Floor, San Francisco, California 94104, U.S.A.

**Literature:** Copies of the latest prospectus, key investor information document, Minimum Disclosure Document (MDD), the latest annual and semi-annual reports, and the account application for Dodge & Cox Worldwide Funds plc are available on the website [dodgeandcoxworldwide.com](http://dodgeandcoxworldwide.com) or may be obtained free of charge from Dodge & Cox Worldwide Investments Ltd., 6 Duke Street St. James's, London SW1Y 6BN, United Kingdom.

**Fund Valuation & Cut-off Times:** The prices at which Shares of the relevant Classes can be purchased or sold are calculated each Business Day by reference to the Net Asset Value per Share of the Class concerned and are published on the following Business Day at [dodgeandcoxworldwide.com](http://dodgeandcoxworldwide.com). The portfolio valuation and transaction cut-off time is the normally scheduled close of trading on the New York Stock Exchange (normally 4:00 pm U.S. Eastern Time) on each Business Day. You may request the sale of your shares on any Business Day, which is any day (except Saturdays and Sundays and normal bank holidays in Ireland) on which the New York Stock Exchange is open for regular trading.

## IMPORTANT INFORMATION

This document serves as the Minimum Disclosure Document in South Africa as required by the Advertising, Marketing and Information Disclosure Requirements for Collective Investment Schemes published by the South African Financial Services Board.

The Dodge & Cox Worldwide Funds plc – U.S. Stock Fund (the "Fund") is a Collective Investment Scheme in Securities.

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of an investment may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available from Dodge & Cox Worldwide Funds plc. Neither the Fund nor its Investment Manager provides any guarantee with respect to the capital or the return of a portfolio. Dodge & Cox Worldwide Funds plc is authorised in Ireland and regulated by the Central Bank of Ireland. The sub-funds of Dodge & Cox Worldwide Funds plc available for public sale in South Africa are approved CIS in terms of the Collective Investment Schemes Control Act, No 45 of 2002. Dodge & Cox Worldwide Funds plc is an Associate Member of the Association for Savings & Investment SA (ASISA). The Fund's Directors reserve the right to close the Fund to new investors.

International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the Fund and are more fully described in the Fund's prospectus.

\*The Fund's total returns include dividends and interest income and reflect the deduction of expenses charged to the Fund. Index returns include dividends but, unlike Fund returns, do not reflect fees or expenses. Performance is calculated for the portfolio. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment, and dividend withholding tax. The S&P 500 Index is a market capitalisation-weighted index of 500 large-capitalisation stocks commonly used to represent the U.S. equity market. All returns are stated in U.S. dollars unless otherwise noted.

S&P 500® is a trademark of S&P Global Inc. For more information about these indices, visit [dodgeandcoxworldwide.com](http://dodgeandcoxworldwide.com).

**This information should not be considered a solicitation or an offer to purchase shares of Dodge & Cox Worldwide Funds plc or a solicitation or an offer by Dodge & Cox Worldwide Investments Ltd. and its affiliates to provide any services in any jurisdiction.**

Dodge & Cox Worldwide Funds plc are currently registered for distribution in Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, South Africa, Spain, Sweden, Switzerland, and the United Kingdom.

The views expressed herein represent the opinions of Dodge & Cox Worldwide Investments and its affiliates and are not intended as a forecast or guarantee of future results for any product or service. To obtain more information about the Funds, including risks, charges, and expenses, please refer to the Funds' prospectus at [dodgeandcoxworldwide.com](http://dodgeandcoxworldwide.com) or call +353 1 242 5411.

## EFFECTIVE ANNUAL COST

The Effective Annual Cost (EAC) is a measure which has been introduced to allow you to compare the cost you incur when you invest in different financial products. It is expressed as a percentage of your investment amount. The EAC is made up of four charges, which are added together, as shown in the table below. Some of the charges may vary, depending on your investment period. The EAC calculation assumes that an investor terminates his or her investment in the financial product at the end of the relevant periods shown in the table.

<b>Charges</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Investment Management <sup>1</sup>	0.72%	0.72%	0.72%	0.72%
Advice <sup>2</sup>	0.00	0.00	0.00	0.00
Administration <sup>2</sup>	0.00	0.00	0.00	0.00
Other <sup>2</sup>	0.00	0.00	0.00	0.00
Effective Annual Cost	0.72	0.72	0.72	0.72

<sup>1</sup> The investment management charge (IMC) is equal to the sum of the Fund's total expense ratio and transaction costs. The IMC is calculated over a trailing three year period on an annualised basis, and will be updated semi-annually as of 30 June and 31 December. For transaction costs that are not explicitly charged (e.g., bond spread costs, FX spread costs), a best estimate of the costs has been included in the calculation.

<sup>2</sup> No advice, administration, or other charges apply at the Fund level.

## SOUTH AFRICAN REPRESENTATIVE OFFICE

Prescient Management Company (RF) (PTY) LTD, which serves as the Fund's South African Representative, is registered and approved under the Collective Investment Schemes Control Act (No.45 OF 2002) with Registration Number 2002/022560/07. The Representative's physical address is Prescient House, Westlake Business Park, Otto Close, Westlake, 7495, South Africa. Its telephone number is (021) 700 3600.

## DEFINITIONS

**Net Asset Value**, or NAV, represents the assets of the Fund less its liabilities.

**Net Asset Value Per Share**, or NAV Per Share, with respect to a Class of Shares, represents the Net Asset Value of the Fund attributable to that Class divided by the number of Shares in issue of that Class.

**Highest 1-year Return** and **Lowest 1-year Return** show the highest and lowest annual returns of the relevant Class of Shares for any single calendar year since the inception of the Fund and are meant to show variability of return.

**Average Annual Total Return** is the weighted average annual compound growth rate of the Class of Shares over the performance period measured, calculated on a NAV Per Share to NAV Per Share basis.