

# Dodge & Cox Balanced I DODBX

## Benchmark

Morningstar Mod Tgt Risk TR USD

## Overall Morningstar Rating™

★★★★

Out of 686 Moderate Allocation investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

Above Average

## Morningstar Risk

High

## Investment Information

### Investment Objective & Strategy from investment's prospectus

The investment seeks regular income, conservation of principal, and an opportunity for long-term growth of principal and income.

The fund invests in a diversified portfolio of equity securities and debt securities. Under normal circumstances no less than 25% and no more than 75% of its total assets will be invested in equity securities and no less than 25% of the fund's total assets will be invested in fixed income investments. It may invest up to 30% of its total assets in equity or debt securities of non-U.S. issuers that are not in the S&P 500 Index, but no more than 10% of the fund's total assets may be invested in non-U.S. dollar-denominated securities.

### Fees and Expenses as of 06-06-23

<i>Prospectus Gross Expense Ratio</i>	<i>0.52 %</i>
<i>Total Annual Operating Exp per \$1000</i>	<i>\$ 5.20</i>
<i>Maximum Sales Charge</i>	—
12b-1 Fee	—
Redemption Fee/Term	—

### Portfolio Manager(s)

David C. Hoelt, CFA, M.B.A., Harvard Business School 1993. B.A., University of Chicago 1989.  
Lucinda I. Johns, CFA, M.B.A., University of California—Los Angeles 2004. B.A., Williams College 1996.

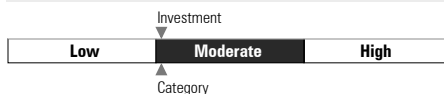
## Operations and Management

Fund Inception Date	06-26-31
Management Company	Dodge & Cox
Telephone	800-621-3979
Web Site	www.dodgeandcox.com
Issuer	Dodge & Cox

## Category Description: Moderate Allocation

Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderate strategies seek to balance preservation of capital with appreciation. They typically expect volatility similar to a strategic equity exposure between 50% and 70%.

## Volatility And Risk



### Best 3 Month Return

18.93%  
(Apr '09 - Jun '09)

### Worst 3 Month Return

-21.01%  
(Jan '20 - Mar '20)

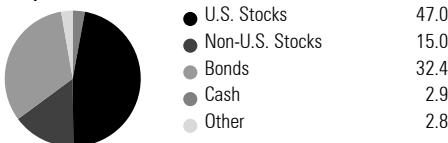
## Performance as of 03-31-24



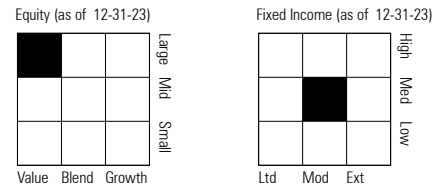
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit [rps.troweprice.com](https://rps.troweprice.com).

## Portfolio Analysis

### Composition as of 12-31-23



### Morningstar Style Box™



### Top 10 Holdings as of 12-31-23

	% Assets
Fiserv Inc	2.34
Charles Schwab Corp	2.09
Wells Fargo & Co	2.00
Sanofi SA ADR	1.78
Alphabet Inc Class C	1.61
Bank of New York Mellon Corp	1.61
Occidental Petroleum Corp	1.57
GSK PLC ADR	1.45
The Cigna Group	1.35
Charter Communications Inc Class A	1.32

Total Number of Stock Holdings	88
Total Number of Bond Holdings	392
Turnover Ratio %	34.00
Total Assets (\$mil)	14,419.05

### Morningstar Equity Super Sectors as of 12-31-23

	% Fund
🔄 Cyclical	35.81
📉 Sensitive	35.69
➔ Defensive	28.50

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

	% Fund	% Category
🏛️ Government	5.79	26.17
🏢 Corporate	42.06	29.83
🏠 Securitized	44.01	19.45
🏘️ Municipal	0.42	0.90
🏦 Cash/Cash Equivalents	7.71	19.65
📄 Derivative	0.00	4.01

## Principal Risks

For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Credit and Counterparty, Prepayment (Call), Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illicit Securities, Sovereign Debt, Management