

Dodge & Cox Income X DOXIX

Benchmark
Bloomberg US Universal TR USD

Overall Morningstar Rating™ ☆☆☆☆
Out of 557 Intermediate Core-Plus Bond 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 High

Morningstar Risk Below Average

Investment Information

Investment Objective & Strategy from investment's prospectus
The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital; a secondary objective is capital appreciation.

The fund invests in a diversified portfolio of bonds and other debt securities. The fund will invest at least 80% of its total assets in (1) investment-grade debt securities and (2) cash equivalents. "Investment grade" means securities rated Baa3 or higher by Moody's Investors Service, or BBB- or higher by Standard & Poor's Ratings Group or Fitch Ratings, or equivalently rated by any nationally recognized statistical rating organization, or, if unrated, deemed to be of similar quality by Dodge & Cox.

Fees and Expenses as of 06-06-23

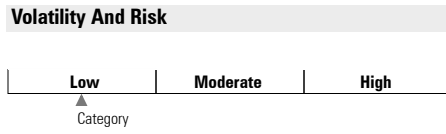
Prospectus Gross Expense Ratio	0.36 %
Total Annual Operating Exp per \$1000	\$ 3.60
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)
Dana M. Emery, CFA (1987). B.A., Stanford University 1983.
Thomas S. Dugan, CFA. M.B.A., University of California—Berkeley 1992. B.A., Brown University 1987.

Operations and Management

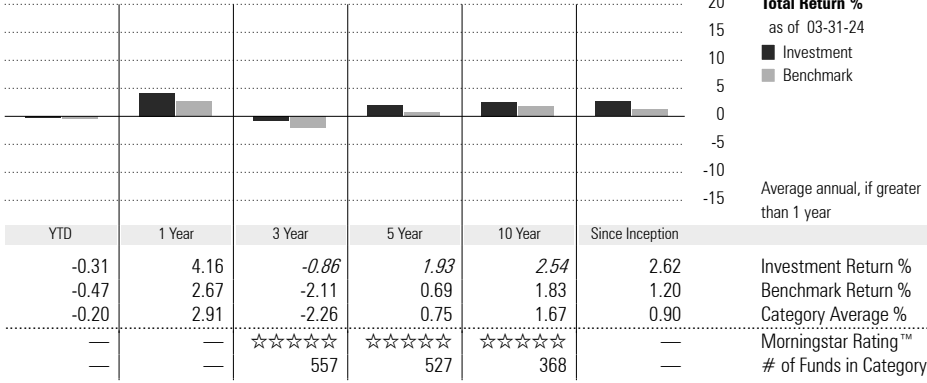
Fund Inception Date	05-02-22
Management Company	Dodge & Cox
Telephone	800-621-3979
Web Site	www.dodgeandcox.com
Issuer	Dodge & Cox

Category Description: Intermediate Core-Plus Bond
Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.



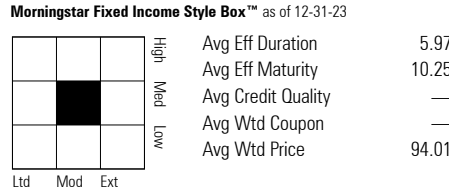
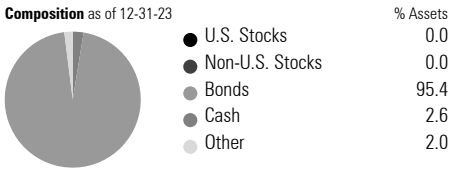
Best 3 Month Return	Worst 3 Month Return
9.18%	-7.30%
(Nov '23 - Jan '24)	(Aug '22 - Oct '22)

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.

Portfolio Analysis



Top 10 Holdings as of 12-31-23

United States Treasury Bonds	3.04
Federal National Mortgage Association	3.03
Federal Home Loan Mortgage Corp.	1.82
United States Treasury Notes	1.50
United States Treasury Notes	1.31
United States Treasury Bonds	1.22
United States Treasury Bonds	1.04
United States Treasury Notes 11-30-25	1.00
Fnma Pass-Thru I	0.90
United States Treasury Bonds	0.87

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

Government	12.80	24.70
Corporate	36.12	24.98
Securitized	46.75	38.60
Municipal	1.73	1.58
Cash/Cash Equivalents	2.61	5.51
Derivative	0.00	4.63

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

AAA	56	BB	4
AA	5	B	3
A	8	Below B	0
BBB	24	Not Rated	0

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), Foreign Securities, Loss of Money, Not FDIC Insured, Interest Rate, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Sovereign Debt, Management