

September 20, 2024

Dear Shareholder:

The Special Meeting of Shareholders of the Dodge & Cox Funds will be held on **October 24, 2024**.

There are approximately 5 weeks before the Special Meeting of Shareholders. As of the date of this letter, we have not received your vote. Please join your fellow shareholders who have voted by taking a moment to sign, date, and mail the enclosed proxy card in the pre-paid envelope or follow the instructions below to vote by telephone or Internet.

The Board of Trustees unanimously recommends that shareholders vote FOR all proposals, including FOR all trustee nominees. In addition, due to active solicitation and follow-up mailings, a proxy campaign can be a substantial expense to the Funds. We encourage you to help us limit this expense by casting your vote today. Please take advantage of your right to vote on these important matters today using one of the methods listed below.



**Vote by Phone** by calling 1-833-812-4594 and speaking with a proxy voting specialist today. Our representatives are available weekdays from 10:00 a.m. to 11:00 p.m. Eastern time. You may also call the toll-free number on the enclosed proxy card and follow the prompts.



**Vote by Internet** by visiting the URL on the enclosed proxy card and following the instructions.



**Vote by Mail** by completing, signing, and dating the enclosed proxy card and returning it in the enclosed prepaid return envelope.

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If you have any questions regarding the proxy or need assistance in voting, please contact our proxy solicitor, Morrow Sodali Fund Solutions (“MSFS”) at 1-833-812-4594. Please note that a MSFS representative may call you to assist in voting over the phone.

Thank you in advance for your vote,

Dana M. Emery

Chair of the Board of Trustees