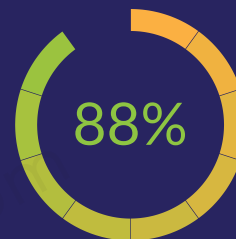


# Dodge & Cox

## TRUST SCORE



Dodge & Cox, federally registered in 1959, is a Registered Investment Advisor (RIA) in 41 state(s) with a licensed staff of 2 advisors. Dodge & Cox manages \$316 billion and provides investment advisory services for 377 clients (1:189 advisor/client ratio).

Fees may vary, please contact an advisor.

## BENEFITS

- Firm uses a transparent fee-only model
- Firm has \$1B or more in assets under management
- Firm has been federally registered for 59 years
- Communications sent to the firm's website are secure and encrypted
- Firm does not have a disciplinary history
- Firm does not have any misdemeanor convictions
- Firm does not have any felony convictions
- Firm does not have an insurance agent conflict
- Firm does not have an attorney conflict
- Firm does not accept performance-based fees
- Firm does not perform side-by-side management

## CONSIDERATIONS

- There is only one licensed advisor for every 189 clients (industry average 1:50)
- Firm serves fewer than 1,000 clients
- Firm privately manages or owns some of the products they recommend and may be incentivized to sell those products over others to their investors
- Firm may receive soft-dollar benefits that could incentivize them to push trades through broker-dealers that provide advantages to the firm instead of through broker-dealers that could provide the best execution for their clients
- Custodian is unknown

## BENEFITS (cont.)

Firm does not offer proprietary products

## CONSIDERATIONS (cont.)