



# Dodge & Cox Global Bond Fund (Class X)

AS OF 2025-12-31

**INVESTMENT STRATEGY:** The investment seeks a high rate of total return consistent with long-term preservation of capital. Under normal circumstances, the fund invests at least 40% of its total assets in securities of non-U.S. issuers and at least 80% of its total assets in debt instruments, which may, in each case, be represented by derivatives such as forward contracts, futures contracts, or swap agreements. The fund invests in both U.S. dollar-denominated and non-U.S. dollar-denominated debt instruments across all sectors.

Fund Category:  
**Bond**

Morningstar Category<sup>18</sup>:  
**World Bond**

## PORTFOLIO DETAILS

Ticker	DOXLX
Inception Date	2022-05-02
Gross Expense Ratio <sup>f1</sup> (%)	0.46
Net Expense Ratio <sup>f1</sup> (%)	0.37
Waiver Type	Contractual (2026-04-30)
Fund Total Net Assets (\$M)	351.09
Management Company	Dodge & Cox
Portfolio Managers	Adam S. Rubinson Lucinda I. Johns Matthew B. Schefer Jose F. Ursua Mimi Yang

## Average Annual Total Returns %

As of 2025-12-31

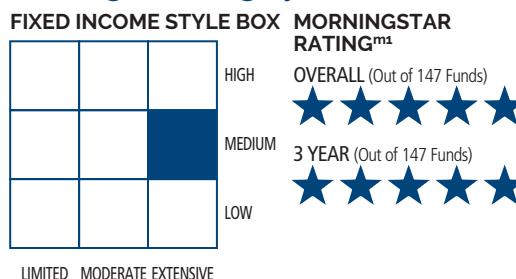
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Dodge & Cox Global Bond Fund	11.64	11.64	8.12	--	--	6.78
Bloomberg Global Aggregate Ind <sup>71</sup>	4.86	4.86	5.12	0.34	2.39	--
World Bond <sup>b20</sup>	9.49	9.49	4.96	-0.93	1.62	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

## TOP TEN HOLDINGS AS OF 2025-09-30

	% of Assets
Japan (Government Of)	3.86
Secretaria Do Tesouro Nacional	3.62
Federal Home Loan Mortgage Corp.	3.20
Norway (Kingdom Of)	2.41
New Zealand (Government Of)	2.06
US Treasury Note	2.01
Mexico (United Mexican States)	2.01
Fnma Pass-Thru I	1.76
British American Tobacco PLC	1.75
Peru (Republic Of)	1.71

## Morningstar Category



## Morningstar Volatility Analysis

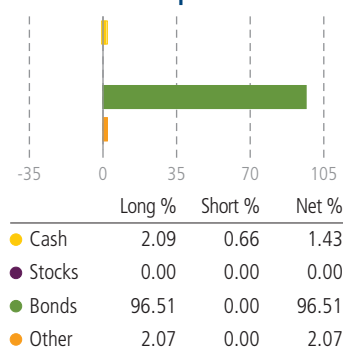


This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

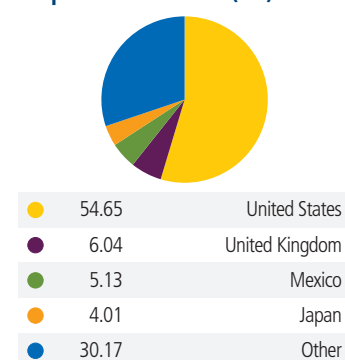
## KEY STATISTICS

Turnover Ratio (%) (annualized)	38
Beta <sup>b1</sup> (3y) (Bloomberg Global Aggregate TR Hdg USD)	1.51
R-squared <sup>b53</sup> (%) (3y) (Bloomberg Global Aggregate TR Hdg USD)	86.28
Sharpe Ratio <sup>b54</sup> (3y)	0.46
# of Stock Holdings	0
# of Bond Holdings	258

## Portfolio Snapshot<sup>b2</sup>



## Top Countries<sup>b2</sup> (%)



## PRINCIPAL RISKS

Principal Risks include: Country or Region, Credit and Counterparty, Currency, Derivatives, Emerging Markets, Foreign Securities, High-Yield Securities, Interest Rate, Loss of Money, Management, Market/Market Volatility, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Prepayment (Call), Restricted/Illiquid Securities and Sovereign Debt. See disclosure for details.

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

**A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.**

## Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b1. Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b20. World Bond Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar World Bond category.

b53. R-squared measures the degree to which the fund and its benchmark index are correlated. The closer it is to 100%, the more similar the historical performance between the two.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

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**Index Description:**

i71. Bloomberg Global Aggregate Index (USD Hedged) provides a broad based measure of the global investment-grade fixed-rate debt markets and covers the most liquid portion of the global investment grade fixed-rate bond market, including government, credit and collateralized securities. It is not possible to invest directly in an index.

**Morningstar Category Description:**

c18. Global bond portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and non-U.S. bonds. Many consistently maintain significant allocations to non-U.S. dollar currencies, while others have the flexibility to make sizeable adjustments between their U.S. dollar and non-U.S. currency exposures.

## Principal Risks

**Country or Region:** Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.

**Credit and Counterparty:** The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation. In this event, the issuer of a fixed-income security may have its credit rating downgraded or defaulted, which may reduce the potential for income and value of the portfolio.

**Currency:** Investments in securities traded in foreign currencies or more directly in foreign currencies are subject to the risk that the foreign currency will decline in value relative to the U.S. dollar, which may reduce the value of the portfolio. Investments in currency hedging positions are subject to the risk that the value of the U.S. dollar will decline relative to the currency being hedged, which may result in a loss of money on the investment as well as the position designed to act as a hedge. Cross-currency hedging strategies and active currency positions may increase currency risk because actual currency exposure may be substantially different from that suggested by the portfolio's holdings.

**Derivatives:** Investments in derivatives may be subject to the risk that the advisor does not correctly predict the movement of the underlying security, interest rate, market index, or other financial asset, or that the value of the derivative does not correlate perfectly with either the overall market or the underlying asset from which the derivative's value is derived. Because derivatives usually involve a small investment relative to the magnitude of liquidity and other risks assumed, the resulting gain or loss from the transaction will be disproportionately magnified. These investments may result in a loss if the counterparty to the transaction does not perform as promised.

**Emerging Markets:** Investments in emerging- and frontier-markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.

**Foreign Securities:** Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

**High-Yield Securities:** Investments in below-investment-grade debt securities and unrated securities of similar credit quality, commonly known as "junk bonds" or "high-yield securities," may be subject to increased interest, credit, and liquidity risks.

**Interest Rate:** Most securities are subject to the risk that changes in interest rates will reduce their market value.

**Loss of Money:** Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

**Management:** Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

**Market/Market Volatility:** The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

**Mortgage-Backed and Asset-Backed Securities:** Investments in mortgage-backed and asset-backed securities may be subject to increased price volatility because of changes in interest rates, issuer information availability, credit quality of the underlying assets, market perception of the issuer, availability of credit enhancement, and prepayment of principal. The value of ABS and MBS may be adversely affected if the underlying borrower fails to pay the loan included in the security.



## Risks and Disclosures

**Not FDIC Insured:** The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

**Other:** The investment's performance may be impacted by its concentration in a certain type of security, adherence to a particular investing strategy, or a unique aspect of its structure and costs.

**Prepayment (Call):** The issuer of a debt security may be able to repay principal prior to the security's maturity because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.

**Restricted/Illiquid Securities:** Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

**Sovereign Debt:** Investments in debt securities issued or guaranteed by governments or governmental entities are subject to the risk that an entity may delay or refuse to pay interest or principal on its sovereign debt because of cash flow problems, insufficient foreign reserves, or political or other considerations. In this event, there may be no legal process for collecting sovereign debts that a governmental entity has not repaid.