



Independent, Objective, Rules Based Commentary

Mutual Funds
Separate Accounts
Broad Market Indices

Retirement Plans
Equities
Economic Indicators

UpTick mutual fund reports are designed to present mutual fund research and information in clear, easily understood commentary instead of relying on confusing charts and graphs. We believe that for most people, a good explanation of the mutual fund performance numbers is key. Utilizing data from leading providers including Lipper, Morningstar and Thomson Financial, we have built the largest universe of mutual fund research reports available online, with over 100,000 different reports covering 14,000 mutual funds.

Working together with Lipper, UpTick created a unique mutual fund research report designed to meet the specific needs of advisors and independent financial planners.

Research Report

Key Performance Measures and Commentary

- Easy-to-read, relevant commentary sums up the highlights of the fund, its performance, risk, holdings and Lipper Leader ratings
- Accompanying charts and graphs gives users the information they need to know-overall performance, risk level and portfolio changes-in a well-designed format
- Monthly updates ready by the tenth business day provide the latest information in a timely manner

Essential Information for Advisors and their Clients

- Advisors use the Research Report to get a broad-and-deep picture of each fund and the trends affecting its performance
- Clients get the same in-depth information about their funds with the Research Report. Jargon-free commentary delivers understandable performance, risk and holdings information to both seasoned and novice investors.

RESEARCH REPORT

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Dodge & Cox Stock Fund

Ticker: DODGX

Lipper Classification: Multi-Cap Value Funds
Lipper Index: Lipper Multi-Cap Value Funds Index
Broad-Based Market Index: S&P 500 Index

Month End Net Asset Value: \$119.61

Information contained in this report current as of 6/30/2004 unless otherwise indicated.

Lipper Leader Scorecard (Overall)

At the present time the Dodge & Cox Stock Fund's overall ratings fluctuate from 1 to 4 in the five Lipper Leader categories. The fund is classified as a member of the Multi-Cap Value Funds category by Lipper, where it is a Lipper Leader for Consistent Return, Preservation/Total Return and Expense. Achieving Lipper Leader status in four of the five rating categories is a unique honor realized by only 10 (3.25%) of the 308 funds in this classification and among only 4,201 funds of the 11,816 funds (35.55%) in the Lipper fund universe. The fund's 9.22% three, 18.95% five and 18.11% ten-year annualized returns, score in the top 4%, top 4% and top 8% of the funds within its Lipper classification, respectively, and have resulted in it again reaching Lipper Leader status during the last 12 months for overall Total Return. The fund's scoring for overall Consistent Return remains at that of a Lipper Leader, unchanged over the past year, and is a result of its rating in the top 9% of funds within its Lipper classification. The basis for this score is the fund's three-, five-, and ten-year risk-adjusted returns calibrated for the relative volatility of the funds within its Lipper class. The fund's rating for overall Preservation is that of a Lipper Leader, representing no change from a year ago. The category rating represents the fund's historical ability to avoid losses relative to all Equity funds. The rating for overall Tax Efficiency for the fund is a four, below average, a score that is unchanged from twelve months ago. Scores for this category are based on the fund's proficiency in putting off taxable distributions compared to other funds within its Lipper classification. With a rating of Lipper Leader for overall Expense, which is unchanged from a year ago, the fund's expenses are among the lowest 20% of its peers. Ratings for this category are derived by comparing the fund's expenses to those of other funds with similar load and fee structures within its Lipper Classification.

Fund Information

Portfolio Manager: Hagey/Shapiro/Gunn
Manager Tenure: 1974/1974/1977
Net Assets (\$mil): 34,802.70
Date of Inception: 1/4/1965
Advisor: Dodge & Cox
Closed to New Investors? Yes
Fund Address: 555 California Street, 40th Floor, San Francisco, CA 94104, 800-621-3979
Min. Investment (Initial/Subsequent): \$2,500/100
IRA Minimum (Initial/Subsequent): \$1,000/100
Expense Ratio: 0.54%

FEES (maximum)
Purchase: NA 12 B-1: NA
CDSC: NA Mgmt Fees: 0.50%
Redemption: NA

INVESTMENT POLICY
The Fund seeks long-term growth of principal and income. A secondary objective is to achieve a reasonable current income.

Performance

Return %	Fund	Lipper Classification	Broad-Based Index
YTD	6.08	4.30	3.44
1-Month	2.57	2.58	1.94
3-Month	1.06	1.02	1.72
1-Year	27.13	21.81	19.11
3-Year*	8.22	2.62	-0.69
5-Year*	9.50	2.93	-2.20
10-Year*	16.11	11.70	11.83
Since Inception*	12.21	NA	NA

*Annualized

Distributions (\$ Per Share)

Year	Income	Capital Gains
2003	1.62	0.84
2002	1.50	0.42
2001	1.73	3.20
2000	2.09	17.10
1999	1.48	6.70
1998	1.56	7.42
1997	1.49	6.09
1996	1.29	1.68
1995	1.46	2.46
1994	1.15	0.89

Historical Rates of Return %

Download this report for \$10 from Yahoo! Finance

For more information about UpTick Data Technologies, please go to www.uptickdata.com or send us an email at sales@uptickdata.com