



Summary of Holdings

Holdings as of: 5/29/2020

Sub-Adviser:
Pier Capital, LLC

Fund:
Small Cap Growth Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
1,671	Boston Beer Company Inc-Cl. A	100557107	SAM	1.63 %
25,588	Mobile Mini, Inc.	60740F105	MINI	1.42 %
7,322	SiteOne Landscape Supply Inc	82982L103	SITE	1.34 %
4,039	Helen Of Troy Ltd	G4388N106	HELE	1.27 %
13,512	Semtech Corporation	816850101	SMTC	1.24 %
10,535	Cardlytics Inc	14161W105	CDLX	1.24 %
19,915	BJ'S Wholesale Club Holdings Inc	05550J101	BJ	1.24 %
35,170	PINTEREST, INC.	72352L106	PINS	1.23 %
10,884	Itron Inc	465741106	ITRI	1.21 %
5,808	Trex Incorporated	89531P105	TREX	1.21 %
27,536	Progyny Inc	7.43E+107	PGNY	1.19 %
4,155	LHC Group Inc	50187A107	LHCG	1.17 %
22,989	Crocs, Inc	227046109	CROX	1.14 %
10,055	Installed Building Products	45780R101	IBP	1.12 %
8,245	Catalent Inc	148806102	CTLT	1.11 %
5,356	MSA Safety Inc	553498106	MSA	1.10 %
6,964	Ollie'S Bargain Outlet Holdings, Inc.	681116109	OLLI	1.10 %
8,550	Exponent Inc	30214U102	EXPO	1.10 %
24,769	Marten Transport LTD	573075108	MRTN	1.09 %
20,919	Redfin Corporation	75737F108	RDFN	1.08 %
15,685	Brooks-PRI Automation, Inc.	114340102	BRKS	1.08 %
3,250	Amedisys Inc	23436108	AMED	1.08 %
2,666	MongoDB Inc	60937P106	MDB	1.07 %
3,376	Spotify Technology SA	L8681T102	SPOT	1.06 %
8,372	Fox Factory Holding Corp	35138V102	FOXF	1.04 %
1,826	MSCI Inc.	55354G100	MSCI	1.04 %
8,739	Woodward Governor Company	980745103	WWD	1.04 %
5,722	Five9, Inc.	338307101	FIVN	1.03 %
16,135	Grocery Outlet Holding Corp.	39874R101	GO	1.03 %
7,987	Blackline Inc	09239B109	BL	1.02 %
21,002	First Merchants Corp	320817109	FRME	1.02 %
9,376	Biohaven Pharmaceutical Holding Co Ltd	G11196105	BHVN	1.01 %
6,926	Emergent BioSolutions Inc	29089Q105	EBS	1.00 %
12,418	Inter Parfums, Inc	458334109	IPAR	1.00 %
5,785	Mirati Therapeutics Inc	60468T105	MRTX	0.99 %
12,876	Workiva Inc	98139A105	WK	0.99 %
10,353	Evercore Partners Inc-Cl A	29977A105	EVR	0.99 %
22,921	Lattice Semiconductor Corp.	518415104	LSCC	0.98 %
5,239	Saia Inc.	78709Y105	SAIA	0.98 %
4,663	FTI Consulting Inc	302941109	FCN	0.97 %
5,992	Silicon Laboratories	826919102	SLAB	0.97 %
9,592	Enphase Energy Inc	29355A107	ENPH	0.96 %

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The securities mentioned above are provided for the general information of Dunham Fund shareholders, and are generally updated upon availability and at least 30 days delayed. This information should not be interpreted as a buy or sell recommendation. It should not be assumed that the investments in the securities were or will be profitable.

It is probable that buying or selling in the Dunham Fund portfolios will have occurred since this list was last updated. As a result of this buying or selling, the fund may own more, fewer, or no shares of the securities of any company listed. Portfolios holdings are subject to change and may have changed since the date specified.

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15,886	Slack Technologies, Inc.	83088V102	WORK	0.96 %
9,700	Appian Corp	03782L101	APPN	0.95 %
4,972	Bandwidth Inc	05988J103	BAND	0.95 %
7,189	Axon Enterprise Inc	05464C101	AAXN	0.94 %
6,508	LGI Homes Inc	50187T106	LGIH	0.94 %
25,123	Air Transport Services Group	00922R105	ATSG	0.93 %
16,073	Moelis & Co	60786M105	MC	0.93 %
24,630	Seacoast Banking Corp Of Florida	811707801	SBCF	0.93 %
4,059	Repligen Inc.	759916109	RGEN	0.92 %
5,383	Zscaler Inc	98980G102	ZS	0.91 %
10,817	WNS Holdings Ltd-ADR	92932M101	WNS	0.90 %
20,892	Skyline Corp	830830105	SKY	0.90 %
9,946	Texas Roadhouse Inc-Class A	882681109	TXRH	0.89 %
25,268	Bellring Brands, Inc.	79823100	BRBR	0.88 %
9,998	PTC THERAPEUTICS INC	69366J200	PTCT	0.88 %
63,315	Lindblad Expeditions Holdings Inc	535219109	LIND	0.86 %
3,385	Everbridge Inc	29978A104	EVBG	0.86 %
8,058	Chegg Ing	163092109	CHGG	0.85 %
5,499	Mercury Systems Inc	589378108	MRCY	0.85 %
22,739	nLight Inc	65487K100	LASR	0.85 %
10,735	Chewy Inc	16679L109	CHWY	0.82 %
10,181	Kornit Digital Ltd.	M6372Q113	KRNT	0.82 %
7,863	Houlihan Lokey Inc	441593100	HLI	0.82 %
7,666	HealthEquity Inc	42226A107	HQY	0.82 %
11,469	Cubic Corporation	229669106	CUB	0.82 %
3,361	Globant SA	L44385109	GLOB	0.81 %
5,620	Tandem Diabetes Care Inc	875372203	TNDM	0.81 %
11,490	Chart Industries, Inc.	16115Q308	GTLS	0.78 %
2,301	Okta Inc	679295105	OKTA	0.78 %
2,271	Twilio Inc	90138F102	TWLO	0.78 %
5,383	Esco Technologies, Inc.	296315104	ESE	0.77 %
6,504	Omniceil Inc	68213N109	OMCL	0.75 %
6,733	Fabrinet	G3323L100	FN	0.74 %
15,620	Techtarget Inc	87874R100	TTGT	0.74 %
13,182	Intelligent Systems Corp	45816D100	INS	0.73 %
1,617	LendingTree Inc	52603B107	TREE	0.73 %
2,646	Appfolio Inc	03783C100	APPF	0.72 %
4,873	Elastic NV	N14506104	ESTC	0.72 %
5,390	Freshpet Inc	358039105	FRPT	0.72 %
6,324	Fiverr International Ltd	M4R82T106	FVRR	0.71 %
6,854	Livongo Health Inc	539183103	LVGO	0.71 %
15,265	Impinj Inc	453204109	PI	0.68 %
7,370	Tabula Rasa Healthcare Inc	873379101	TRHC	0.68 %
19,986	Vocera Communications Inc	92857F107	VCRA	0.68 %

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61,589	Cerus Corp	157085101	CERS	0.66 %
3,545	Avalara Inc	05338G106	AVLR	0.66 %
21,347	Epizyme Inc	29428V104	EPZM	0.65 %
11,818	Methode Electronics Inc	591520200	MEI	0.64 %
8,803	Mimecast Ltd	G14838109	MIME	0.64 %
4,383	Q2 Holdings Inc	74736L109	QTWO	0.63 %
3,612	Addus Homecare Corp	6739106	ADUS	0.62 %
3,894	Guardant Health Inc	40131M109	GH	0.61 %
14,316	Cryoport Inc	229050307	CYRX	0.61 %
3,451	Ligand Pharmaceuticals Inc	53220K504	LGND	0.61 %
15,907	Raven Industries Inc	754212108	RAVN	0.59 %
2,770	Wingstop Inc	974155103	WING	0.58 %
1,765	Insulet Corp	45784P101	PODD	0.57 %
8,710	Regenxbio Inc	75901B107	RGNX	0.57 %
1,152	ANSYS, Inc	03662Q105	ANSS	0.56 %
1,417	Coupa Software Inc.	22266L106	COUP	0.56 %
1,309	Edwards Lifesciences Corp	2.82E+112	EW	0.51 %
4,182	Schrodinger Inc/United States	80810D103	SDGR	0.49 %
10,660	Vapotherm Inc	922107107	VAPO	0.49 %
3,229	Zendesk, Inc	98936J101	ZEN	0.48 %
9,183	Virtusa Corp	92827P102	VRTU	0.48 %
3,426	Papa John's Intl. Inc	698813102	PZZA	0.46 %
4,623	Smartsheet Inc	83200N103	SMAR	0.46 %
				95.88%
CASH EQUIVALENTS				
2,269,891	US Bank Mmda - Global Fund Services 3	8AMMF0A76		3.92 %
114,820	Fidelity Institutional Government Portfolio	316175108	FIGXX	0.20 %
				4.12%
				100.00 %

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