



Summary of Holdings

Holdings as of: 5/29/2020

Sub-Adviser:

The Ithaca Group, LLC

Fund:

Focused Large Cap Growth Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
3,960	Amazon.com Inc	23135106	AMZN	7.39 %
27,645	Mastercard Inc Cl. A	57636Q104	MA	6.36 %
42,236	Visa Inc.	92826C839	V	6.30 %
44,638	Microsoft Corporation	594918104	MSFT	6.25 %
16,566	ServiceNow, Inc.	81762P102	NOW	4.91 %
40,435	Paypal Holdings	70450Y103	PYPL	4.79 %
34,367	Salesforce.com Inc	79466L302	CRM	4.59 %
26,088	Veeva Systems Inc	922475108	VEEV	4.36 %
26,812	Autodesk Inc	52769106	ADSK	4.31 %
14,724	Nvidia Corporation	67066G104	NVDA	4.00 %
21,955	Burlington Stores Inc	122017106	BURL	3.52 %
12,079	Dexcom Inc.	252131107	DXCM	3.49 %
11,700	Adobe Systems, Inc.	00724F101	ADBE	3.46 %
3,063	Alphabet, Inc.	02079K107	GOOG	3.35 %
6,543	Intuitive Surgical Inc	46120E602	ISRG	2.90 %
20,388	Workday Inc- Class A	98138H101	WDAY	2.86 %
16,344	Facebook Inc.	30303M102	FB	2.81 %
15,876	Edwards Lifesciences Corp	2.82E+112	EW	2.73 %
18,086	Splunk Inc.	848637104	SPLK	2.57 %
9,901	S&P Global Inc	78409V104	SPGI	2.46 %
34,979	Square Inc	852234103	SQ	2.17 %
12,884	Alibaba Group Holding Ltd	01609W102	BABA	2.04 %
2,875	Mercadolibre Inc.	58733R102	MELI	1.87 %
9,948	Ulta Salon, Cosmetics & Frag.	90384S303	ULTA	1.86 %
26,647	Transunion	89400J107	TRU	1.76 %
10,534	Global Payments Inc.	37940X102	GPN	1.45 %
6,572	Align Technology Inc	16255101	ALGN	1.23 %
3,512	Transdigm group Inc	893641100	TDG	1.14 %
3,964	illumina Inc.	452327109	ILMN	1.10 %
12,000	Zendesk, Inc	98936J101	ZEN	0.79 %
				98.81%
CASH EQUIVALENTS				
1,558,563	US Bank Mmda - Global Fund Services 3	8AMMF0A76		1.19 %
				1.19%
				100.00 %

A prospectus can be obtained from your financial advisor or by calling 1-800-442-4358. Investors should carefully consider the investment objectives, risks, charges and expenses of The Dunham Funds before investing. The prospectus contains this and other important information about the investment company and should be read carefully before investing.

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.

Dunham & Associates Investment Counsel, Inc. serves as adviser and distributor of the Dunham Funds.