

Investment Account Summary

January 1, 2015 to March 31, 2015



**DUNHAM
FUNDS™**

WHEN PERFORMANCE COUNTS

Page 1 of 9

Account Number:

**For Account Information
1-888-3-DUNHAM**

Dealer:

0001198-0011583 APPR 1 462054

Name
Address
City, State Zip Code

Representative:

Portfolio Snapshot

Beginning Market Value	\$129,429.29
Purchases	\$0.00
Redemptions	\$0.00
Fees	\$240.71
Change in Investment Value	\$4,251.25
Ending Market Value	\$133,439.83

Total Portfolio Value

\$133,439.83

Portfolio Performance

QTD	YTD	Since Inception
3.10%	3.10%	31.92%

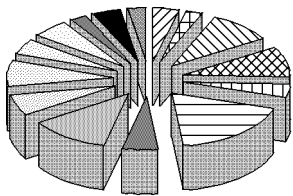
Portfolio Income Summary

Ordinary Income	\$117.09
Long Term Capital Gains	\$0.00
Short Term Capital Gains	\$70.03
Income Summary Balance	\$187.12

Portfolio Allocation

5 - Growth Allocation

The graph below illustrates your current allocation based on the market value of your investment in each Fund you own at the end of this statement period.



4.00%	Dunham Appreciation & Income Fund
2.50%	Dunham Corporate/Government Bond Fund
9.75%	Dunham Emerging Markets Stock Fund
9.50%	Dunham Focused Large Cap Growth Fund
4.00%	Dunham High-Yield Bond Fund
18.50%	Dunham International Stock Fund
5.50%	Dunham Dynamic Macro Fund
12.00%	Dunham Large Cap Value Fund
6.50%	Dunham Monthly Distribution Fund
8.00%	Dunham Real Estate Stock Fund
4.75%	Dunham Small Cap Growth Fund
5.50%	Dunham Small Cap Value Fund
2.50%	Dunham Alternative Strategy Fund
4.25%	Dunham Floating Rate Bond Fund
2.75%	Dunham International Opportunity Bond Fund

IMPORTANT REMINDER:

Please notify us promptly by calling or in writing of any change of address or phone number(s). Also, please advise us of any change in your investment objectives, or any change in your tax or financial situation, and whether you wish to impose or modify any account restrictions.

Form ADV Part II Offering - Dunham & Associates Investment Counsel, Inc. will provide, on request, the current Disclosure Brochure, Part II, of Form ADV. You can request a copy of the form by contacting us at (800) 442-4358 or by emailing your request to clientservices@dunham.com

COST BASIS NOTICE - Internal Revenue Service (IRS) regulations require mutual fund companies to report to the IRS the cost basis, proceeds and capital gain or loss realized on COVERED SHARES* sold or exchanged in taxable (non-retirement) accounts.

*COVERED SHARES are the shares you acquire on or after January 1, 2012. Shares acquired before January 1, 2012 are NON-COVERED SHARES. Mutual funds are not required to report cost basis to the IRS for NON-COVERED SHARES.



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Portfolio Allocation *continued*

Fund/Account	Shares Owned	Price Per Share	Ending Market Value	Percent of Current Assets
<u>Dunham Appreciation & Income Fund</u>				
Dunham Appreciation & Income CL A				
<i>Account Number:</i>	575.171	\$9.28	\$5,337.59	4.00%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 575.1710. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Corporate/Government Bond Fund</u>				
Dunham Corporate/Government Bond CL A				
<i>Account Number:</i>	237.268	\$14.06	\$3,335.99	2.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 237.2680. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Emerging Markets Stock Fund</u>				
Dunham Emerging Markets Stock CL A				
<i>Account Number:</i>	958.054	\$13.58	\$13,010.37	9.75%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 958.0540. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Focused Large Cap Growth Fund</u>				
Dunham Focused Large Cap Growth CL A				
<i>Account Number:</i>	795.281	\$15.94	\$12,676.78	9.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 795.2810. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham High-Yield Bond Fund</u>				
Dunham High-Yield Bond CL A				
<i>Account Number:</i>	572.090	\$9.33	\$5,337.60	4.00%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 572.0900. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham International Stock Fund</u>				
Dunham International Stock CL A				
<i>Account Number:</i>	1,607.185	\$15.36	\$24,686.36	18.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 1,607.1850. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Dynamic Macro Fund</u>				
Dunham Dynamic Macro CL A				
<i>Account Number:</i>	725.218	\$10.12	\$7,339.21	5.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 725.2180. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Large Cap Value Fund</u>				
Dunham Large Cap Value CL A				
<i>Account Number:</i>	986.008	\$16.24	\$16,012.77	12.00%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 986.0080. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				



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FUNDS™**

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Account Number:

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Portfolio Allocation *continued*

Fund/Account	Shares Owned	Price Per Share	Ending Market Value	Percent of Current Assets
<u>Dunham Monthly Distribution Fund</u>				
Dunham Monthly Distribution CL A				
<i>Account Number:</i>	229.218	\$37.84	\$8,673.61	6.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 229.2180. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Real Estate Stock Fund</u>				
Dunham Real Estate Stock CL A				
<i>Account Number:</i>	530.840	\$20.11	\$10,675.19	8.00%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 530.8400. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Small Cap Growth Fund</u>				
Dunham Small Cap Growth CL A				
<i>Account Number:</i>	357.697	\$17.72	\$6,338.39	4.75%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 357.6970. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Small Cap Value Fund</u>				
Dunham Small Cap Value CL A				
<i>Account Number:</i>	488.628	\$15.02	\$7,339.19	5.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 488.6280. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Alternative Strategy Fund</u>				
Dunham Alternative Strategy CL A				
<i>Account Number:</i>	135.499	\$24.62	\$3,335.99	2.50%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 135.4990. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham Floating Rate Bond Fund</u>				
Dunham Floating Rate Bond CL A				
<i>Account Number:</i>	576.927	\$9.83	\$5,671.19	4.25%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 576.9270. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
<u>Dunham International Opportunity Bond Fund</u>				
Dunham International Opportunity Bond CL A				
<i>Account Number:</i>	407.733	\$9.00	\$3,669.60	2.75%
Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 407.7330. Non Covered Shares: Cost Basis Disposition Method = Average Basis, Shares Owned = 0.0000				
Total Portfolio Value as of 03/31/2015			\$133,439.83	



Account Number:

WHEN PERFORMANCE COUNTS

For Account Information
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Fund Transaction Details

Dunham Corporate/Government Bond CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$3,235.73	\$13.93			232.285
01/05/15	Advisory Fee	\$6.02	\$13.96	0.431	\$0.00	231.854
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$6.28, Realized Long Term Gain/(Loss) = \$0.00, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$(0.26)						
01/30/15	Income Dividend Reinvestment	\$5.94	\$14.05	0.423	\$0.00	232.277
02/27/15	Income Dividend Reinvestment	\$11.03	\$14.07	0.784	\$0.00	233.061
03/31/15	Income Dividend Reinvestment	\$6.92	\$14.06	0.492	\$0.00	233.553
03/31/15	Exchange Purchase	\$35.57	\$14.06	2.530	\$0.00	236.083
03/31/15	Exchange Purchase	\$16.66	\$14.06	1.185	\$0.00	237.268
03/31/15	Ending Balance	\$3,335.99	\$14.06			237.268

Dunham High-Yield Bond CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$5,177.18	\$9.23			560.908
01/05/15	Advisory Fee	\$9.63	\$9.20	1.047	\$0.00	559.861
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$9.94, Realized Long Term Gain/(Loss) = \$(0.31), Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
01/30/15	Income Dividend Reinvestment	\$12.99	\$9.26	1.403	\$0.00	561.264
02/27/15	Income Dividend Reinvestment	\$18.91	\$9.40	2.012	\$0.00	563.276
03/31/15	Income Dividend Reinvestment	\$22.53	\$9.33	2.415	\$0.00	565.691
03/31/15	Exchange Purchase	\$59.70	\$9.33	6.399	\$0.00	572.090
03/31/15	Ending Balance	\$5,337.60	\$9.33			572.090

Dunham Real Estate Stock CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$11,325.06	\$19.17			590.770



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Fund Transaction Details continued

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/05/15	Advisory Fee	\$21.06	\$19.53	1.078	\$0.00	589.692
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$17.31, Realized Long Term Gain/(Loss) = \$3.75, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$1,183.51	\$20.11	58.852	\$0.00	530.840
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$944.82, Realized Long Term Gain/(Loss) = \$238.69, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Ending Balance	\$10,675.19	\$20.11			530.840

Dunham Appreciation & Income CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$5,177.18	\$8.91			581.053
01/05/15	Advisory Fee	\$9.63	\$8.85	1.088	\$0.00	579.965
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$9.33, Realized Long Term Gain/(Loss) = \$0.30, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$44.49	\$9.28	4.794	\$0.00	575.171
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$41.13, Realized Long Term Gain/(Loss) = \$3.36, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Ending Balance	\$5,337.59	\$9.28			575.171

Dunham International Stock CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$23,944.42	\$14.43			1,659.350
01/05/15	Advisory Fee	\$44.53	\$14.11	3.156	\$0.00	1,656.194
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$36.53, Realized Long Term Gain/(Loss) = \$8.00, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$35.57	\$15.36	2.316	\$0.00	1,653.878
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$26.81, Realized Long Term Gain/(Loss) = \$8.76, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$506.40	\$15.36	32.969	\$0.00	1,620.909
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$381.61, Realized Long Term Gain/(Loss) = \$124.79, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$136.86	\$15.36	8.910	\$0.00	1,611.999
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$103.13, Realized Long Term Gain/(Loss) = \$33.73, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$73.94	\$15.36	4.814	\$0.00	1,607.185
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$55.72, Realized Long Term Gain/(Loss) = \$18.22, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Ending Balance	\$24,686.36	\$15.36			1,607.185



Fund Transaction Details *continued*

Dunham Large Cap Value CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$16,502.23	\$16.33			1,010.547
01/05/15	Advisory Fee	\$30.69	\$15.99	1.919	\$0.00	1,008.628
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$21.42, Realized Long Term Gain/(Loss) = \$9.27, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$16.66	\$16.24	1.026	\$0.00	1,007.602
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$11.45, Realized Long Term Gain/(Loss) = \$5.21, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$59.70	\$16.24	3.676	\$0.00	1,003.926
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$41.03, Realized Long Term Gain/(Loss) = \$18.67, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$12.05	\$16.24	0.742	\$0.00	1,003.184
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$8.28, Realized Long Term Gain/(Loss) = \$3.77, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$278.94	\$16.24	17.176	\$0.00	986.008
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$191.70, Realized Long Term Gain/(Loss) = \$87.24, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Ending Balance	\$16,012.77	\$16.24			986.008

Dunham Small Cap Value CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$7,118.61	\$14.78			481.638
01/05/15	Advisory Fee	\$13.24	\$14.49	0.914	\$0.00	480.724
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$10.69, Realized Long Term Gain/(Loss) = \$2.55, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Purchase	\$118.72	\$15.02	7.904	\$0.00	488.628
03/31/15	Ending Balance	\$7,339.19	\$15.02			488.628

Dunham Emerging Markets Stock CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$11,325.05	\$13.56			835.181



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For Account Information

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Fund Transaction Details continued

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/05/15	Advisory Fee	\$21.06	\$13.43	1.568	\$0.00	833.613
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$20.67, Realized Long Term Gain/(Loss) = \$0.39, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Purchase	\$1,183.51	\$13.58	87.151	\$0.00	920.764
03/31/15	Exchange Purchase	\$506.40	\$13.58	37.290	\$0.00	958.054
03/31/15	Ending Balance	\$13,010.37	\$13.58			958.054

Dunham Small Cap Growth CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$6,147.88	\$16.54			371.698
01/05/15	Advisory Fee	\$11.43	\$16.24	0.704	\$0.00	370.994
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$11.20, Realized Long Term Gain/(Loss) = \$0.23, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$118.72	\$17.72	6.700	\$0.00	364.294
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$106.62, Realized Long Term Gain/(Loss) = \$12.10, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$115.02	\$17.72	6.491	\$0.00	357.803
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$103.30, Realized Long Term Gain/(Loss) = \$11.72, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$1.88	\$17.72	0.106	\$0.00	357.697
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$1.69, Realized Long Term Gain/(Loss) = \$0.19, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Ending Balance	\$6,338.39	\$17.72			357.697

Dunham Monthly Distribution CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$8,412.87	\$37.53			224.164
01/05/15	Advisory Fee	\$15.65	\$37.39	0.419	\$0.00	223.745
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$15.39, Realized Long Term Gain/(Loss) = \$0.26, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
01/30/15	STCG Reinvestment	\$23.18	\$37.28	0.622	\$0.00	224.367
02/27/15	STCG Reinvestment	\$23.18	\$38.10	0.608	\$0.00	224.975
03/31/15	STCG Reinvestment	\$23.67	\$37.84	0.626	\$0.00	225.601
03/31/15	Exchange Purchase	\$136.86	\$37.84	3.617	\$0.00	229.218
03/31/15	Ending Balance	\$8,673.61	\$37.84			229.218



Account Number:

For Account Information
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Fund Transaction Details *continued*

Dunham Dynamic Macro CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$6,147.91	\$9.76			629.909
01/05/15	Advisory Fee	\$11.43	\$9.68	1.181	\$0.00	628.728
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$11.26, Realized Long Term Gain/(Loss) = \$0.00, Realized Short Term Gain/(Loss) = \$0.17, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Purchase	\$115.02	\$10.12	11.366	\$0.00	640.094
03/31/15	Exchange Purchase	\$861.45	\$10.12	85.124	\$0.00	725.218
03/31/15	Ending Balance	\$7,339.21	\$10.12			725.218

Dunham Focused Large Cap Growth CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$12,619.37	\$14.83			850.935
01/05/15	Advisory Fee	\$23.47	\$14.57	1.611	\$0.00	849.324
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$22.93, Realized Long Term Gain/(Loss) = \$0.00, Realized Short Term Gain/(Loss) = \$0.54, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Redemption	\$861.45	\$15.94	54.043	\$0.00	795.281
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$769.19, Realized Long Term Gain/(Loss) = \$0.00, Realized Short Term Gain/(Loss) = \$92.26, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Ending Balance	\$12,676.78	\$15.94			795.281

Dunham Alternative Strategy CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$3,235.73	\$24.26			133.377
01/05/15	Advisory Fee	\$6.02	\$24.10	0.250	\$0.00	133.127
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$5.92, Realized Long Term Gain/(Loss) = \$0.10, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$0.00						
03/31/15	Exchange Purchase	\$44.49	\$24.62	1.807	\$0.00	134.934
03/31/15	Exchange Purchase	\$12.05	\$24.62	0.489	\$0.00	135.423
03/31/15	Exchange Purchase	\$1.88	\$24.62	0.076	\$0.00	135.499
03/31/15	Ending Balance	\$3,335.99	\$24.62			135.499

Dunham International Opportunity Bond CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$3,559.33	\$9.43			377.447



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WHEN PERFORMANCE COUNTS

Account Number:

For Account Information
1-888-3-DUNHAM

Fund Transaction Details continued

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/05/15	Advisory Fee	\$6.62	\$9.36	0.707	\$0.00	376.740
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$7.01, Realized Long Term Gain/(Loss) = \$0.00, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$(0.39)						
03/31/15	Exchange Purchase	\$278.94	\$9.00	30.993	\$0.00	407.733
03/31/15	Ending Balance	\$3,669.60	\$9.00			407.733

Dunham Floating Rate Bond CL A

Account Number:

Trade Date	Transaction Description	Dollar Amount	Price Per Share	Shares This Transaction	Tax Withheld	Total Shares
01/01/15	Beginning Shares Balance	\$5,500.74	\$9.71			566.503
01/05/15	Advisory Fee	\$10.23	\$9.71	1.054	\$0.00	565.449
Covered Shares: Cost Basis Disposition Method = Average Basis, Cost Basis Amount = \$10.51, Realized Long Term Gain/(Loss) = \$0.00, Realized Short Term Gain/(Loss) = \$0.00, Wash Sale Disallowed Loss = \$(0.28)						
01/30/15	Income Dividend Reinvestment	\$10.63	\$9.71	1.095	\$0.00	566.544
02/27/15	Income Dividend Reinvestment	\$13.60	\$9.84	1.382	\$0.00	567.926
03/31/15	Income Dividend Reinvestment	\$14.54	\$9.83	1.479	\$0.00	569.405
03/31/15	Exchange Purchase	\$73.94	\$9.83	7.522	\$0.00	576.927
03/31/15	Ending Balance	\$5,671.19	\$9.83			576.927

Name
Address
City, State Zip Code

Portfolio Allocation	Account Number	Amount
5 - Growth Allocation		

Amount Enclosed \$ _____
Contribution Year _____

Invest By Mail

To purchase shares, please return this slip and your check made payable to Dunham Funds.

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PO Box 541150
Omaha, NE 68154-9150

