



Investor Profile

For investors seeking an 100% exposure to large capitalization U.S. growth stocks focused to no more than 35 stock holdings.

Investment Strategy

The Fund's Sub-Adviser seeks to achieve the Fund's investment objective versus the Russell 1000 Growth Index by investing primarily in domestic and foreign growth-oriented, large capitalization or "large cap" equity securities (common stock and securities convertible into common stocks) of companies traded on U.S. stock exchanges or in the over-the-counter market.

Fund Objective

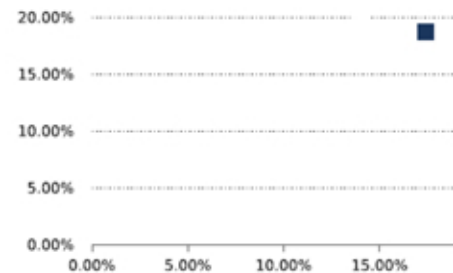
The Fund seeks to maximize capital appreciation.

Fund Inception Date: December 8, 2011
Benchmark: Russell 1000 Growth Index¹

Fund Specifics as of June 30, 2021

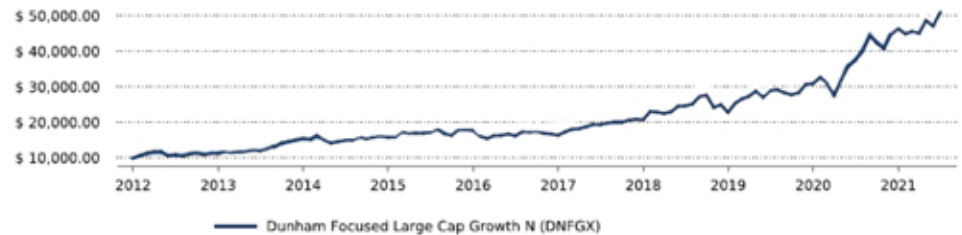
Ticker DNFGX Inception 12/08/2011 Manager O'Gorman/Johnson Expense Ratio 1.33%

Risk vs. Return



■ Dunham Focused Large Cap Growth N (DNFGX)

Historical Performance 1/1/12-6/30/21



— Dunham Focused Large Cap Growth N (DNFGX)

	1 Year	3 Years	5 Years	Since 1/1/12
Standard Deviation	20.04%	23.15%	19.26%	17.39%
Sharpe Ratio	1.80	1.13	1.28	1.04
Max. Drawdown	-8.13%	-17.39%	-17.39%	-17.39%

Trailing Non-Standardized Returns	See Open End Mutual Fund Holding Returns - Standardized Returns									
	1 Month	YTD	3 Months	1 Year	3 Yrs. Cml.	3 Yrs. Ann.	5 Yrs. Cml.	5 Yrs. Ann.	Incept. Cml.	Incept. Ann.
DNFGX	8.20%	10.05%	13.10%	36.12%	106.89%	27.42%	214.12%	25.72%	410.96%	18.74%

Calendar Year Performance	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
	DNFGX	10.05%	49.77%	35.51%	10.02%	26.43%	-7.45%	12.00%	2.19%	37.68%

	Best Period	Cmltv. Return	Worst Period	Cmltv. Return	Up Periods	Down Periods
3 Months	End-6/30/20	36.19%	End-12/31/18	-17.39%	84	28
1 Year	End-3/31/21	63.91%	End-2/29/16	-10.48%	94	9
3 Years	End-12/31/20	123.28%	End-12/31/16	5.92%	79	0

Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Performance may vary for other share classes. The Fund's performance is subject to change since quarter's end and may be lower or higher than the performance data shown. Please call (800) 442-4358 to obtain changes to the Fund, if any, as well as performance data current to the most recent month-end.