



# Summary of Holdings

Holdings as of: 11/29/2024

Sub-Adviser:

American Assets Capital Advisers, LLC

Fund:

Real Estate Stock Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
<b>EQUITIES</b>				
16,435	American Tower REIT Inc	03027X100	AMT	7.09 %
3,329	Equinix Inc.	29444U700	EQIX	6.75 %
211,307	New Fortress Energy Inc.	644393100	NFE	4.66 %
18,501	Prologis Inc.	74340W103	PLD	4.46 %
56,352	MGM Resorts Intl	552953101	MGM	4.46 %
10,539	Digital Realty Trust Inc	253868103	DLR	4.26 %
10,111	Simon Property Group	828806109	SPG	3.83 %
196,146	FTAI Infrastructure LLC	35953C106	FIP	3.50 %
16,651	Wynn Resorts, Limited	983134107	WYNN	3.25 %
4,225	Public Storage Inc	74460D109	PSA	3.04 %
13,358	Innovative Industrial Properties Inc	45781V101	IIPR	3.01 %
10,296	Welltower Inc	95040Q104	WELL	2.94 %
107,666	DigitalBridge Group Inc.	25401T603	DBRG	2.91 %
9,858	CBRE Group Inc.	12504L109	CBRE	2.85 %
3,994	GE Vernova LLC	36828A101	GEV	2.76 %
68,859	NewLake Capital Partners Inc.	651495103	NLCP	2.69 %
10,895	Crown Castle International Corp	22822V101	CCI	2.39 %
6,710	Extra Space Storage Inc	30225T102	EXR	2.37 %
33,099	Vici Properties Inc.	925652109	VICI	2.23 %
15,287	Ventas Inc	92276F100	VTR	2.02 %
3,958	Avalonbay Communities	053484101	AVB	1.92 %
4,766	The Blackstone Group Inc.	09260D107	BX	1.88 %
23,505	Caesars Entertainment Inc	12769G100	CZR	1.87 %
11,577	Equity Residential	29476L107	EQR	1.83 %
21,127	Invitation Homes Inc	46187W107	INVH	1.49 %
4,263	FTAI Aviation Ltd.	G3730V105	FTAI	1.49 %
22,192	Weyerhaeuser Company	962166104	WY	1.48 %
154,904	Cadiz Inc.	127537207	CDZI	1.42 %
28,598	Americold Realty Trust	03064D108	COLD	1.41 %
16,142	Rexford Industrial Realty Inc	76169C100	REXR	1.40 %
5,200	Kirby Corporation	497266106	KEX	1.36 %
4,819	Iron Mountain Inc	46284V101	IRM	1.23 %
5,293	Alexandria Real Estate Equitie	015271109	ARE	1.20 %
27,223	The Macerich Company	554382101	MAC	1.19 %
6,808	Zillow Group Inc.	98954M200	Z	1.19 %
4,517	Sun Communities Inc	866674104	SUI	1.18 %
6,834	CoStar Group Inc	22160N109	CSGP	1.15 %
2,295	SBA Communications Corp	78410G104	SBAC	1.07 %
7,022	Equity Lifestyle Properties	29472R108	ELS	1.03 %
12,779	American Homes 4 Rent	02665T306	AMH	1.01 %
8,535	CubeSmart	229663109	CUBE	0.87 %
				<b>100.15%</b>

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.



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Quantity	Security Title	Security ID	Symbol	% of Portfolio
<b>FIXED INCOME</b>				
1	Securities Lending Income	SECLEND		0.00 %
-65,000	US Bank Line of Credit	USBLOC		-0.13 %
				<b>-0.13%</b>
<b>OTHER</b>				
-6,674	US Dollars	USD		-0.01 %
				<b>-0.01%</b>
				<b>100.00 %</b>

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