



Summary of Holdings

Holdings as of: 9/30/2021

Sub-Adviser:

Grantham, Mayo, Van Otterloo & Co. LLC

Fund:

Monthly Distribution Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
141,732	Xilinx Incorporated	983919101	XLNX	7.87 %
74,381	Willis Towers Watson PLC	G96629103	WLTW	6.36 %
129,324	IHS Markit Ltd	G47567105	INFO	5.54 %
270,544	Nuance Communications Inc	67020Y100	NUAN	5.47 %
301,579	VEREIT Inc.	92339V308	VER	5.01 %
184,040	Athene Holding Ltd	G0684D107	ATH	4.66 %
595,642	Change Healthcare Inc	15912K100	CHNG	4.58 %
223,818	PPD Inc.	69355F102	PPD	3.85 %
35,780	Kansas City Southern	485170302	KSU	3.56 %
174,199	PNM Resources	69349H107	PNM	3.17 %
185,465	Aerojet Rocketdyne Holdings	007800105	AJRD	2.97 %
261,953	Shaw Communications Inc	2801836	SJR/B	2.80 %
1,107,627	Altaba Inc	021346101	AABA	2.65 %
884,072	Avast plc	BDD85M8	AVST LN	2.49 %
37,129	Liberty Broadband Corp	530307305	LBRDK	2.36 %
25,347	Coherent, Inc.	192479103	COHR	2.33 %
34,851	Hill-Rom Holdings Inc	431475102	HRC	1.92 %
297,703	People'S United Financial Inc	712704105	PBCT	1.91 %
109,381	Fox Corporation	35137L204	FOX	1.49 %
45,364	Afterpay Ltd.	BF5L8B9	APT AU	1.46 %
199,326	Pershing Square Tontine Holdings Ltd.	71531R109	PSTH	1.44 %
74,800	Flagstar Bancorp Inc	337930705	FBC	1.40 %
1,127,211	Oil Search Ltd.	6657604	OSH AU	1.31 %
20,504	Siltronic A.G.	BYY5978	WAF QT	1.20 %
51,983	BHP Billiton PLC	05545E209	BBL	0.97 %
13,511	Sanderson Farms Inc	800013104	SAFM	0.93 %
205,893	Escrow NII Holdings Inc	629ESC013		0.02 %
336	AstraZeneca PLC	046353108	AZN	0.01 %
10,079	Alder Biopharmaceuticals, Inc. - CVR	01433CVRD		0.00 %
19	Salesforce.com Inc	79466L302	CRM	0.00 %
1	Just Eat Takeaway.com N.V.	48214T305	GRUB	0.00 %
				79.74%
SHORT SALE				
-1	Just Eat Takeaway.com N.V.	BYQ7HZ6	TKWY NA	0.00 %
-1	Analog Devices, Inc.	032654105	ADI	0.00 %
-50	Teledyne Technologies Inc.	879360105	TDY	-0.01 %
-26,701	Nortonlifelock Inc	668771108	NLOK	-0.25 %
-23,067	II-VI Inc	902104108	IIVI	-0.50 %
-51,983	BHP Billiton LTD - Spon ADR	088606108	BHP	-1.02 %
-707,326	Santos Limited	6776703	STO AU	-1.35 %
-300,673	New York Community Bancorp	649445103	NYCB	-1.42 %
-100,516	Fox Corporation - Class A	35137L105	FOXA	-1.48 %

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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-63,889	Canadian Pacific Ltd	13645T100	CP	-1.53 %
-18,158	Square Inc	852234103	SQ	-1.60 %
-35,100	M&T Bank Corporation	55261F104	MTB	-1.93 %
-8,638	Charter Communications, Inc.	16119P108	CHTR	-2.31 %
-211,462	Apollo Global Management Inc	03768E105	APO	-4.79 %
-212,614	Realty Income Corp	756109104	O	-5.07 %
-36,705	S&P Global Inc	78409V104	SPGI	-5.73 %
-60,361	Aon PLC	G0403H108	AON	-6.34 %
-244,261	Advanced Micro Devices, Inc.	007903107	AMD	-9.24 %
				-44.57%
FIXED INCOME				
1	Securities Lending Income 0.00% 12/49	SECLEND		0.00 %
				0.00%
OPTIONS				
393	Canadian Pacific Railway Ltd. 0.00% October 72	CP US 10/15/21 P72.5		0.11 %
406	Canadian National Railway Company 0.00% October 100	CNI US 10/15/21 P100		0.00 %
				0.12%
OTHER				
154,227,239	US Dollars	USD		56.69 %
7,836,988	Currency Contract - USD	1769_CCTUSD__00206374	USD	0.03 %
3,477,281	Currency Contract - USD	1769_CCTUSD__00204757	USD	0.02 %
2,699,352	Currency Contract - USD	1769_CCTUSD__00208477	USD	0.01 %
1,046,289	Currency Contract - USD	1769_CCTUSD__00205669	USD	0.01 %
16,251	Euro	EUR		0.01 %
21,608	Canadian Dollar	CAD		0.01 %
605,935	Currency Contract - USD	1769_CCTUSD__00208697	USD	0.00 %
345,087	Currency Contract - USD	1769_CCTUSD__00206195	USD	0.00 %
316,554	Currency Contract - USD	1769_CCTUSD__00206375	USD	0.00 %
172,516	Currency Contract - USD	1769_CCTUSD__00208476	USD	0.00 %
181,752	Currency Contract - USD	1769_CCTUSD__00207198	USD	0.00 %
11,225	Currency Contract - USD	1769_CCTUSD__00208558	USD	0.00 %
0	Great British Pound	GBP		0.00 %
89,388	Currency Contract - USD	1769_CCTUSD__00207119	USD	0.00 %
270,176	Currency Contract - AUD	1769_CCTAUD__00209088		0.00 %
357,160	Currency Contract - USD	1769_CCTUSD__00208475	USD	0.00 %
5,086,287	Currency Contract - EUR	1769_CCTEUR__00208130		-0.03 %
				56.76%
CASH EQUIVALENTS				
14,567,220	Fidelity Institutional Government Portfolio 0.01%	316175108	FIGXX	5.35 %

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7,070,857	US Bank Mmda - Global Fund Services 3 0.00%	8AMMF0A76		2.60 %
				7.95%
				100.00 %

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