



Summary of Holdings

Holdings as of: 12/29/2023

Sub-Adviser:
Pier Capital, LLC

Fund:
Small Cap Growth Fund

WHEN PERFORMANCE COUNTS

| Quantity | Security Title | Security ID | Symbol | % of Portfolio |
|-----------------|---------------------------------------|-------------|--------|----------------|
| EQUITIES | | | | |
| 2,167 | MSCI Inc. | 55354G100 | MSCI | 1.63 % |
| 7,149 | Evercore Partners Inc-CI A | 29977A105 | EVR | 1.62 % |
| 15,767 | Bwx Technologies Inc | 05605H100 | BWXT | 1.60 % |
| 16,154 | Hexcel Corp | 428291108 | HXL | 1.58 % |
| 13,708 | Maximus | 577933104 | MMS | 1.52 % |
| 25,920 | Calix Inc. | 13100M509 | CALX | 1.50 % |
| 17,876 | RayzeBio Inc. | 75525N107 | RYZB | 1.47 % |
| 17,353 | Vaxcyte Inc. | 92243G108 | PCVX | 1.45 % |
| 5,636 | Fabrinet | G3323L100 | FN | 1.42 % |
| 8,277 | Houlihan Lokey Inc | 441593100 | HLI | 1.32 % |
| 5,380 | Installed Building Products | 45780R101 | IBP | 1.30 % |
| 68,218 | OneSpaWorld Holdings Ltd | P73684113 | OSW | 1.28 % |
| 35,179 | Vertex Inc. | 92538J106 | VERX | 1.26 % |
| 12,376 | Ollie'S Bargain Outlet Holdings, Inc. | 681116109 | OLLI | 1.25 % |
| 6,655 | Advanced Drainage Systems | 00790R104 | WMS | 1.24 % |
| 12,155 | Goosehead Insurance Inc. | 38267D109 | GSHD | 1.22 % |
| 5,299 | Applied Industrial Tech Inc | 03820C105 | AIT | 1.21 % |
| 60,055 | Alphatec Holdings Inc | 02081G201 | ATEC | 1.20 % |
| 9,896 | Tradeweb Markets Inc | 892672106 | TW | 1.19 % |
| 12,713 | Lattice Semiconductor Corp. | 518415104 | LSCC | 1.16 % |
| 25,176 | JFrog Ltd. | M6191J100 | FROG | 1.16 % |
| 23,684 | DoubleVerify Holdings Inc. | 25862V105 | DV | 1.16 % |
| 25,021 | RadNet Inc. | 750491102 | RDNT | 1.15 % |
| 3,378 | Wingstop Inc | 974155103 | WING | 1.15 % |
| 76,812 | Lindblad Expeditions Holdings Inc | 535219109 | LIND | 1.15 % |
| 5,124 | MSA Safety Inc | 553498106 | MSA | 1.15 % |
| 5,777 | Herc Holdings, Inc. | 42704L104 | HRI | 1.14 % |
| 2,278 | Topbuild Corp | 89055F103 | BLD | 1.13 % |
| 13,512 | Gitlab Inc. | 37637K108 | GTLB | 1.13 % |
| 5,825 | Elf Beauty Inc | 26856L103 | ELF | 1.12 % |
| 17,532 | Smartsheet Inc | 83200N103 | SMAR | 1.11 % |
| 21,669 | AZEK Co Inc/The | 05478C105 | AZEK | 1.10 % |
| 3,888 | Five Below, Inc. | 33829M101 | FIVE | 1.10 % |
| 49,288 | Array Technologies Inc. | 04271T100 | ARRY | 1.10 % |
| 26,615 | Exlservices Holdings Inc | 302081104 | EXLS | 1.09 % |
| 9,409 | Pinnacle Financial Partners Inc | 72346Q104 | PNFP | 1.09 % |
| 4,563 | Repligen Inc. | 759916109 | RGEN | 1.09 % |
| 19,693 | Flowserve Corporation | 34354P105 | FLS | 1.08 % |
| 25,181 | Surgery Partners Inc | 86881A100 | SGRY | 1.07 % |
| 9,203 | Freshpet Inc | 358039105 | FRPT | 1.06 % |
| 6,325 | Dexcom Inc. | 252131107 | DXCM | 1.04 % |
| 20,488 | Liveramp Holdings Inc | 53815P108 | RAMP | 1.03 % |

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.

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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.

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| 8,680 | Exponent Inc | 30214U102 | EXPO | 1.01 % |
| 12,160 | Blackline Inc | 09239B109 | BL | 1.01 % |
| 26,262 | Seacoast Banking Corp Of Florida | 811707801 | SBCF | 0.99 % |
| 6,098 | Texas Roadhouse Inc-Class A | 882681109 | TXRH | 0.99 % |
| 1,180 | Monolithic Power Systems | 609839105 | MPWR | 0.99 % |
| 9,451 | Five9, Inc. | 338307101 | FIVN | 0.99 % |
| 5,674 | Lindsay Corporation | 535555106 | LNN | 0.97 % |
| 11,252 | Inari Medical Inc. | 45332Y109 | NARI | 0.97 % |
| 21,655 | Option Care Health Inc. | 68404L201 | OPCH | 0.97 % |
| 36,149 | TechnipFMC PLC | G87110105 | FTI | 0.97 % |
| 18,290 | Global-e Online Ltd. | M5216V106 | GLBE | 0.96 % |
| 13,382 | Dave & Buster's Entertainment Inc | 238337109 | PLAY | 0.96 % |
| 11,247 | WNS Holdings Ltd-ADR | 92932M101 | WNS | 0.94 % |
| 10,215 | Procure Technologies Inc. | 74275K108 | PCOR | 0.94 % |
| 12,858 | Dynatrace Inc | 268150109 | DT | 0.93 % |
| 4,496 | Onto Innovation Inc. | 683344105 | ONTO | 0.91 % |
| 4,715 | Inter Parfums, Inc | 458334109 | IPAR | 0.90 % |
| 8,068 | Power Integrations, Inc. | 739276103 | POWI | 0.88 % |
| 3,836 | Cheniere Energy Inc | 16411R208 | LNG | 0.87 % |
| 3,755 | Appfolio Inc | 03783C100 | APPF | 0.86 % |
| 7,104 | Century Communities Inc | 156504300 | CCS | 0.86 % |
| 28,067 | Privia Health Group Inc. | 74276R102 | PRVA | 0.86 % |
| 8,649 | Shift4 Payments Inc. | 82452J109 | FOUR | 0.85 % |
| 13,296 | Sprout Farmers Markets Inc | 85208M102 | SFM | 0.85 % |
| 8,763 | Trade Desk Inc | 88339J105 | TTD | 0.84 % |
| 22,557 | Grocery Outlet Holding Corp. | 39874R101 | GO | 0.81 % |
| 2,352 | Axon Enterprise Inc | 05464C101 | AXON | 0.81 % |
| 6,388 | Crocs, Inc | 227046109 | CROX | 0.79 % |
| 1,401 | MongoDB Inc | 60937P106 | MDB | 0.76 % |
| 36,881 | IMAX Corp | 45245E109 | IMAX | 0.73 % |
| 14,948 | PINTEREST, INC. | 72352L106 | PINS | 0.73 % |
| 20,203 | Quanterix Corporation | 74766Q101 | QTRX | 0.73 % |
| 7,387 | Skyline Corp | 830830105 | SKY | 0.73 % |
| 1,546 | West Pharmaceutical Svsc Inc | 955306105 | WST | 0.72 % |
| 4,169 | Axcelis Technologies Inc | 054540208 | ACLS | 0.72 % |
| 20,540 | Vita Coco Company Inc. (The) | 92846Q107 | COCO | 0.70 % |
| 12,070 | Q2 Holdings Inc | 74736L109 | QTWO | 0.69 % |
| 7,663 | Immunocore Holdings plc | 45258D105 | IMCR | 0.69 % |
| 1,979 | Globant SA | L44385109 | GLOB | 0.62 % |
| 12,015 | Halozyme Therapeutics Inc. | 40637H109 | HALO | 0.59 % |
| 3,597 | SiTime Corporation | 82982T106 | SITM | 0.58 % |
| 18,941 | Inmode Ltd. | M5425M103 | INMD | 0.56 % |
| 19,621 | SI-BONE Inc | 825704109 | SIBN | 0.55 % |
| 11,001 | Progyny Inc | 74340E103 | PGNY | 0.54 % |

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| 5,296 | Boot Barn Holdings | 099406100 | BOOT | 0.54 % |
| 14,881 | Stevanato Group SpA | T9224W109 | STVN | 0.54 % |
| 2,083 | Veeva Systems Inc | 922475108 | VEEV | 0.53 % |
| 11,121 | Crinetics Pharmaceuticals Inc | 22663K107 | CRNX | 0.52 % |
| 16,808 | Confluent Inc. | 20717M103 | CFLT | 0.52 % |
| 2,957 | Silicon Laboratories | 826919102 | SLAB | 0.52 % |
| 1,910 | FTI Consulting Inc | 302941109 | FCN | 0.50 % |
| 5,242 | Intra- Cellular Therapies Inc | 46116X101 | ITCI | 0.50 % |
| 24,996 | Day One Biopharmaceuticals Inc. | 23954D109 | DAWN | 0.48 % |
| 3,207 | Floor & Decor Holdings Inc | 339750101 | FND | 0.47 % |
| 16,671 | Denali Therapeutics Inc | 24823R105 | DNLI | 0.47 % |
| 7,990 | WillScot Mobile Mini Holdings Corp | 971378104 | WSC | 0.47 % |
| 2,159 | SiteOne Landscape Supply Inc | 82982L103 | SITE | 0.47 % |
| 29,486 | Roivant Sciences Ltd. | G76279101 | ROIV | 0.44 % |
| 64,614 | Adaptive Biotechnologies Corp | 00650F109 | ADPT | 0.42 % |
| 26,692 | Fusion Pharmaceuticals Inc. | 36118A100 | FUSN | 0.34 % |
| 5,013 | Prothena Corp plc | G72800108 | PRTA | 0.24 % |
| 15,305 | Sweetgreen Inc. | 87043Q108 | SG | 0.23 % |
| 25,470 | Maravai LifeSciences Holdings Inc. | 56600D107 | MRVI | 0.22 % |
| 3,251 | Structure Therapeutics Inc. | 86366E106 | GPCR | 0.18 % |
| | | | | 96.75% |
| FIXED INCOME | | | | |
| 1 | Securities Lending Income | SECLND | | 0.00 % |
| | | | | 0.00% |
| CASH EQUIVALENTS | | | | |
| 2,453,479 | Fidelity Institutional Government Portfolio | 316175108 | FIGXX | 3.25 % |
| | | | | 3.25% |
| | | | | 100.00 % |

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