



Summary of Holdings

Holdings as of: 6/28/2024

Sub-Adviser:
Vontobel Asset Management Inc.

Fund:
Dynamic Macro Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
12,843	SPDR S&P 500 ETF Trust	78462F103	SPY	9.73 %
237,567	iShares Commodities Select Strategy ETF	46431W853	COMT	9.03 %
				18.76%
FIXED INCOME				
3,000,000	United States Treasury Note 1% Due 12/15/2024 2.00% 12/24	91282CDN8		4.09 %
2,000,000	United States Treasury Note 0.375% Due 07/15/2024 2.88% 7/24	91282CCL3		2.78 %
2,000,000	United States Treasury Note 1.25% Due 08/31/2024 0.00% 8/24	912828YE4		2.76 %
2,000,000	United States Treasury Note 1.5% Due 09/30/2024 0.38% 9/24	912828YH7		2.76 %
2,000,000	United States Treasury Note 1.5% Due 10/31/2024 0.00% 10/24	912828YM6		2.75 %
2,000,000	United States Treasury Note 1.5% Due 11/30/2024 0.00% 11/24	912828YV6		2.74 %
2,000,000	US Treasury N/B 1.25% 2/25	912828ZC7		2.71 %
1,500,000	United States Treasury Note 3% Due 07/31/2024 2.13% 7/24	91282CFA4		2.08 %
1,500,000	United States Treasury Note 3.875% Due 01/15/2026 2.75% 1/26	91282CGE5		2.06 %
1,480,000	Asian Development Bank 4.125% Due 09/27/2024 0.00% 9/24	045167FS7		2.05 %
1,500,000	United States Treasury Note 2.75% Due 06/30/2025 4.13% 6/25	912828XZ8		2.04 %
1,500,000	United States Treasury Note 2.875% Due 07/31/2025 0.00% 7/25	912828Y79		2.04 %
1,500,000	United States Treasury Note 2.125% Due 05/15/2025 0.00% 5/25	912828XB1		2.03 %
1,500,000	United States Treasury Note 2.875% Due 11/30/2025 0.00% 11/25	9128285N6		2.03 %
1,500,000	United States Treasury Note 2% Due 08/15/2025 0.00% 8/25	912828K74		2.02 %
1,500,000	US Treasury N/B 2.00% 3/25	912828ZF0		2.02 %
1,500,000	United States Treasury Note/Bond 5.22% 4/25	912828ZL7		2.01 %
1,500,000	United States Treasury Note/Bond 0.00% 5/25	912828ZT0		2.00 %
1,500,000	United States Treasury Note 0.25% Due 10/31/2025 0.00% 10/25	91282CAT8		1.96 %
1,273,000	Kreditanstalt fuer Wiederaufbau 1.25% Due 01/31/2025 5.18% 1/25	500769JR6		1.73 %
1,000,000	Landwirtschaftliche Rentenbank 2% Due 01/13/2025 0.00% 1/25	515110BN3		1.37 %
1,000,000	International Bank for Reconstruction & Development 0.375% Due 07/28/2025 0.00% 7/25	459058JE4		1.32 %
1,000,000	United States Treasury Note/Bond 0.00% 9/25	91282CAM3		1.31 %

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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1	Securities Lending Income 2.88% 12/49	SECLEND		0.00 %
				50.66%
OTHER				
29,800	Invesco Nasdaq 100 ETF	46138G649	QQQM	8.17 %
607,233,575	Japanese Yen Future	JPYF		5.25 %
60,800	SPDR EURO STOXX 50 ETF	78463X202	FEZ	4.23 %
103,300	Franklin FTSE United Kingdom ETF	35473P678	FLGB	3.78 %
83,200	Franklin FTSE Japan ETF	35473P744	FLJP	3.33 %
685,240	Euro Future	EURF		1.02 %
2,336,640	CURRENCY CONTRACT - USD	1789_CCTUSD__00220798	USD	0.12 %
2,994,811	CURRENCY CONTRACT - USD	1789_CCTUSD__00220799	USD	0.06 %
2,671,627	CURRENCY CONTRACT - USD	1789_CCTUSD__00220797	USD	0.02 %
-104,056	Great British Pound Future	GBPF		-0.18 %
-2,668,257	US Dollar Future	USDF		-3.71 %
				22.09%
CASH EQUIVALENTS				
5,890,503	Morgan Stanley Institutional Liquidity Fund	61747C707	MVRXX	8.20 %
				8.20%
FUTURES				
78	Helios Software Holdings Inc. / ION Corporate Solutions Finance Sarl 7.875% Due 05/01/2029 0.00% 9/24	TPU4 IND		0.27 %
-34	Euro-BTP Italian Bond Futures 09/06/2024 0.00% 9/24	IKU4 COM		0.07 %
-26	Saab A.B. 0.00% 9/24	OATU4 COM		0.07 %
17	CBOT 10 Year US Treasury Note 09/19/2024 0.00% 9/24	TYU4 COM		0.00 %
4	Grifols S.A. 3.875% Due 10/15/2028 0.00% 9/24	ESU4 IND		-0.01 %
-8	Eurex 10 Year Euro BUND Future 09/06/2024 0.00% 9/24	RXU4 COM		-0.01 %
95	CBOT 5 Year US Treasury Note 09/30/2024 0.00% 9/24	VGU4 IND		-0.01 %
15	Long Gilt Future 09/26/2024 0.00% 9/24	G U4 COM		-0.02 %
50	Dominican Republic International Bond 4.5% Due 01/30/2030 0.00% 9/24	Z U4 IND		-0.03 %
5	Aegon Ltd. 0.00% 9/24	NQU4 IND		-0.03 %
				0.29%
				100.00 %

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