

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
436,608	Taiwan Semiconductor Manufact	6889106	2330 TT	6.84 %
127,981	Samsung Electronics	6771720	005930	6.20 %
143,000	Tencent Holdings Limited	BMMV2K8	700 HK	5.32 %
348,514	Varun Beverages Ltd.	BQLPLZ7	VBL IN	3.79 %
194,036	HDFC Bank Ltd.	BK1N461		3.41 %
314,341	Alibaba Group Holding Limited	BK6YZP5	9988 HK	3.27 %
69,518	Larsen & Toubro Ltd.	B0166K8	LT IN	2.42 %
29,840	Hynix Semiconductor Inc	6450267	000660	2.42 %
125,090	NetEase Inc.	BM93SF4	9999 HK	2.41 %
355,594	Max Healthcare Institute Ltd.	BMB2291		2.33 %
194,000	Delta Electronic Inc	6260734	2308 TT	1.88 %
472,337	Wal-Mart de Mexico SA	BW1YVH8	WALMEX	1.71 %
285,033	Shanghai Baosight Software Co Ltd	BP3RCN9		1.70 %
50,400	Trip.com Group Ltd.	89677Q107	TCOM	1.69 %
104,298	OPAP SA	7107250	OPAP GA	1.68 %
45,900	Hong Kong Exchanges & Clearing	6267359	388 HK	1.64 %
113,300	Petroleo Brasileiro SA - ADR	71654V408	PBR	1.63 %
148,450	Bharti Airtel Ltd	6442327		1.58 %
40,616	Samsung Electronics	6773812	005935	1.57 %
185,600	Aia Group Ltd	B4TX8S1	1299 HK	1.44 %
1,620,700	Public Bank Berhad	B012W42	PBK MK	1.34 %
185,376	Spring Airlines Co Ltd	BZ0D1W2		1.34 %
159,503	Container Corp Of India Ltd.	BG0ZVG9	CCRI IN	1.32 %
5,577,900	Telekomunikasi Indonesia Tbk P	BD4T6W7	TLKM IJ	1.30 %
102,462	Axis Bank Ltd.	BPFJHC7	AXSB IN	1.22 %
15,000	Alchip Technologies Ltd.	B4TPSL0	3661 TT	1.21 %
370,346	FirstRand Limited	6606996	FSR SJ	1.20 %
896,757	Lemon Tree Hotels Ltd	BF2LSQ7		1.17 %
113,170	Prudential PLC	0709954	PRU LN	1.17 %
19,000	eMemory Technology Inc.	B2PXHY2	3529 TT	1.15 %
219,000	Unimicron Technology Corporation	6137720	3037 TT	1.13 %
79,640	Meituan Dianping	BGJW376	3690 HK	1.11 %
210,148	Itau Unibanco Holding SA	465562106	ITUB	1.08 %
70,700	KE Holdings Inc.	482497104	BEKE	1.05 %
388,400	SCB X PCL	BPH0728		1.04 %
4,300	Kweichow Moutai Company Ltd.	BP3R2F1		1.02 %
5,961	Hyundai Mobis	6449544	012330	1.02 %
290,486	Shenzhen Envicool Technology Company Ltd.	BMVB2B0		1.01 %
1,777,700	Bank Central Asia Tbk PT	B01C1P6	BBCA IJ	0.97 %
136,545	VIETNAM ENTERPRISE INVESTMENTS LIMITED	BD9X204	VEIL LN	0.95 %
62,099	Accton Technology Corp	6005214	2345 TT	0.92 %
1,118,139	Minor International PCL	B018C28		0.91 %

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.



Summary of Holdings

Holdings as of: 9/29/2023

Sub-Adviser:
NS Partners Ltd.

Fund:
Emerging Markets Stock Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
136,600	Sunny Optical Technology Group Co Ltd	B1YBT08	2382 HK	0.91 %
198,010	PTT Exploration And Production Public Company	B1359J0		0.88 %
400,280	East Money Information Company Ltd.	BD5CPC8		0.81 %
2,220	LG Chem Ltd	6346913	51910	0.78 %
21,907	Mytilineos Holdings SA	5898664		0.77 %
34,417	Bank Pekao SA	5473113	PEO PW	0.76 %
21,000	Shenzhen Mindray Bio-Medical Electronics Company Ltd.	BHQK864		0.75 %
182,930	Jollibee Foods Corp	6474494	JFC PM	0.71 %
12,297	Kia Motors Corp	6490928	000270	0.71 %
242,528	NARI Technology Company Ltd.	BP3R444		0.71 %
889,000	China Education Group Holdings Ltd	BF13433	839 HK	0.69 %
4,480,700	Monde Nissin Corporation	BMDTTT9		0.69 %
11,900	HDFC Bank Ltd-ADR	40415F101	HDB	0.67 %
105,267	Zhejiang Supcon Technology Company Ltd.	BQ3RXP5		0.66 %
4,266	Naspers Ltd.	BN0VX82	NPN SJ	0.66 %
16,000	Global Unichip Corporation	B056381	3443 TT	0.65 %
667,729	Indiabulls Real Estate Ltd.	B1TRMQ8		0.64 %
52,300	Sungrow Power Supply Company Ltd.	BD5CGB4		0.62 %
245,734	Devyani International Ltd.	BKVD654		0.61 %
111,000	Prime View International Co.	6744283	8069 TT	0.59 %
70,200	Jiangsu Hengli Hydraulic Company Ltd.	BP3RFJ6		0.59 %
18,400	BYD Company Ltd.	BD5CQ69		0.58 %
85,277	Sona Blw Precision Forgings Ltd.	BNR5NG5		0.57 %
1,598,700	Home Product Center PCL	6418533		0.52 %
235,026	Sany Heavy Industry Co Ltd	BP3R3H0		0.49 %
117,820	Qatar National Bank QPSC	6148197	QNBK QD	0.48 %
167,748	Banco Bradesco - Spon ADR	059460303	BBD	0.46 %
5,300	Taiwan Semiconductor Mfg., Inc	874039100	TSM	0.44 %
7,577	Sociedad Quimica Y Minera de	833635105	SQM	0.43 %
230,490	Vinhomes JSC	BFZBXH0	VHM VN	0.41 %
19,334	HPSP Company Ltd.	BPDWY61		0.41 %
19,800	Heineken Malaysia Bhd	6397803	HEIM MK	0.10 %
77,040	AC Energy Corporation	BMBZPW4	ACEN PM	0.01 %
376,189	Gazprom PJSC	B59L4L7	GAZP RM	0.00 %
8,512	Magnit PJSC	B59GLW2	MGNT RX	0.00 %
				99.33%
FIXED INCOME				
1	Securities Lending Income	SECLEND		0.00 %
				0.00%
OTHER				
35,906,332	Indian Rupee	INR		0.41 %
873,900	Thailand Baht	THB		0.02 %
2,157	Philippine Peso	PHP		0.00 %

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WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
6,008	CURRENCY CONTRACT - USD	1711_CCTUSD__00124704	USD	0.00 %
				0.44%
CASH EQUIVALENTS				
244,610	First American Government Obligations Fund	31846V336	FGXXX	0.23 %
				0.23%
				100.00 %

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