



# Summary of Holdings

Holdings as of: 7/31/2024

Sub-Adviser:

NS Partners Ltd.

Fund:

Emerging Markets Stock Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
<b>EQUITIES</b>				
421,608	Taiwan Semiconductor Manufactt	6889106	2330 TT	10.71 %
95,615	Samsung Electronics	6771720	005930	5.15 %
118,500	Tencent Holdings Limited	BMMV2K8	700 HK	4.74 %
268,037	Max Healthcare Institute Ltd.	BMB2291		2.57 %
210,968	Axis Bank Ltd.	BPFJHC7	AXSB IN	2.56 %
44,447	KB Financial Group Inc.	B3DF0Y6	105560	2.51 %
155,544	Bharti Airtel Ltd	6442327		2.41 %
143,797	Varun Beverages Ltd.	BQLPLZ7	VBL IN	2.35 %
259,341	Alibaba Group Holding Limited	BK6YZP5	9988 HK	2.21 %
122,464	HDFC Bank Ltd.	BK1N461		2.05 %
3,728,500	Bank Central Asia Tbk PT	B01C1P6	BBCA IJ	2.04 %
7,207,700	PT Bank Rakyat	6709099	BBRI IJ	1.80 %
527,125	Bharat Electronics Ltd.	BF1THH6	BHE IN	1.73 %
13,641	Hynix Semiconductor Inc	6450267	000660	1.71 %
51,000	Media Tek	6372480	2454 TT	1.69 %
39,071	Samsung Electronics	6773812	005935	1.62 %
213,355	JSW Energy Ltd.	B4X3ST8	JSW IN	1.61 %
2,080,000	PetroChina Co., LTD	6226576	857 HK	1.57 %
40,900	Trip.com Group Ltd.	89677Q107	TCOM	1.51 %
370,346	FirstRand Limited	6606996	FSR SJ	1.44 %
113,300	Petroleo Brasileiro SA - ADR	71654V408	PBR	1.40 %
33,414	Larsen & Toubro Ltd.	B0166K8	LT IN	1.32 %
18,336	Kia Motors Corp	6490928	000270	1.31 %
1,620,700	Public Bank Berhad	B012W42	PBK MK	1.29 %
93,099	Accton Technology Corp	6005214	2345 TT	1.27 %
324,479	Shanghai Baosight Software Co Ltd	BP3RCN9		1.25 %
35,602	Bank Pekao SA	5473113	PEO PW	1.25 %
163,000	Shenzhou International Group Holdings Ltd	B0MP1B0	2313 HK	1.20 %
201,800	Aia Group Ltd	B4TX8S1	1299 HK	1.17 %
221,148	Itau Unibanco Holding SA	465562106	ITUB	1.15 %
85,200	Companhia de Saneamento	B1YCHL8	SBSP3BZ	1.15 %
75,432	OPAP SA	7107250	OPAP GA	1.14 %
535,400	Zijin Mining Group Company Ltd.	BP3R400		1.07 %
271,600	China Yangtze Power Company Ltd.	BP3R2M8		0.97 %
336,037	Wal-Mart de Mexico SA	BW1YVH8	WALMEX	0.97 %
336,028	NARI Technology Company Ltd.	BP3R444		0.97 %
6,039	Hyundai Motor Company	6451055	005380	0.96 %
32,300	BYD Company Ltd.	BD5CQ69		0.96 %
1,614,800	CGN Power Company Ltd.	BKT6GZ5		0.91 %
136,545	VIETNAM ENTERPRISE INVESTMENTS LIMITED	BD9X204	VEIL LN	0.87 %
120,826	Sona Blw Precision Forgings Ltd.	BNR5NG5		0.85 %
30,000	Eastroc Beverage Group Company Ltd.	BP91NL0		0.84 %

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: 7/31/2024

Sub-Adviser:  
NS Partners Ltd.

Fund:  
Emerging Markets Stock Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
75,000	Delta Electronic Inc	6260734	2308 TT	0.84 %
16,031	Eicher Motors Ltd	BMW4CV8	EIM IN	0.83 %
22,000	Lotes Company Ltd.	B1GJFG8	3533 TT	0.83 %
706,000	PICC Property and Casualty Co	6706250	2328 HK	0.80 %
1,118,139	Minor International PCL	B018C28		0.79 %
14,000	Wiwynn Corporation	BF4QXG5	6669 TT	0.77 %
23,700	Shenzhen Mindray Bio-Medical Electronics Company Ltd.	BHQK864		0.73 %
21,222	Mytilineos Holdings SA	5898664		0.73 %
461,937	Lemon Tree Hotels Ltd	BF2LSQ7		0.72 %
216	LPP S.A.	7127979	LPP PW	0.72 %
10,000	Alchip Technologies Ltd.	B4TPSL0	3661 TT	0.71 %
203,760	Jollibee Foods Corp	6474494	JFC PM	0.70 %
101,876	Spring Airlines Co Ltd	BZ0D1W2		0.66 %
169,710	PTT Exploration And Production Public Company	B1359J0		0.61 %
250,535	Zomato Ltd.	BL6P210		0.60 %
62,400	ASM Pacific Technology Limited	6002453	522 HK	0.57 %
9,000	eMemory Technology Inc.	B2PXYH2	3529 TT	0.56 %
39,650	SM Investments Corp	B068DB9	SM PM	0.54 %
139,500	China Merchants Bank Co Ltd	B1DYPZ5	3968 HK	0.50 %
65,000	Midea Group Co., Ltd.	BD5CPP1		0.50 %
113,116	Juniper Hotels Ltd.	BPVF871		0.50 %
23,226	HPSP Company Ltd.	BPDWY61		0.48 %
89,728	Honasa Consumer Ltd.	BSCC0R6		0.43 %
2,712,100	Telekomunikasi Indonesia Tbk P	BD4T6W7	TLKM IJ	0.42 %
190,700	BDO Unibank Inc	B5VJH76	BDO PM	0.39 %
808,300	Ayala Land Inc	6055112	ALI PM	0.36 %
3,206	Hyundai Motor Company	6148272	005387 KS	0.34 %
161,240	Bank Of The Philippine Islands	6074968	BPI PM	0.29 %
1,876,400	Monde Nissin Corporation	BMDTTT9		0.26 %
78,800	SCB X PCL	BPH0728		0.20 %
19,800	Heineken Malaysia Bhd	6397803	HEIM MK	0.09 %
57,780	AC Energy Corporation	BMBZPW4	ACEN PM	0.00 %
4	Prudential PLC	0709954	PRU LN	0.00 %
8,512	Magnit PJSC	B59GLW2	MGNT RX	0.00 %
376,189	Gazprom PJSC	B59L4L7	GAZP RM	0.00 %
				<b>95.73%</b>

## FIXED INCOME

1	Securities Lending Income	SECLEND		0.00 %
				<b>0.00%</b>

## OTHER

305,943,287	South Korean Won	KRW		0.19 %
1,609,772	New Taiwan Dollar	TWD		0.04 %
11,185	CURRENCY CONTRACT - USD	1711_CCTUSD_00137512	USD	0.00 %

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: 7/31/2024

Sub-Adviser:  
NS Partners Ltd.

Fund:  
Emerging Markets Stock Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
2,754	CURRENCY CONTRACT - USD	1711_CCTUSD__00137436	USD	0.00 %
-1	Hong Kong Dollar	HKD		0.00 %
-5,546,509	Philippine Peso	PHP		-0.08 %
-1,255,206	Brazilian Real	BRL		-0.19 %
-79,800,777	Indian Rupee	INR		-0.83 %
				<b>-0.87%</b>
<b>CASH EQUIVALENTS</b>				
5,924,875	First American Government Obligations Fund	31846V336	FGXXX	5.14 %
				<b>5.14%</b>
				<b>100.00 %</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.