



# Summary of Holdings

Holdings as of: 9/30/2021

Sub-Adviser:  
PineBridge Investments LLC

Fund:  
High-Yield Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
<b>EQUITIES</b>				
20,037	Hi-Crush	HICRUSDMY		0.00 %
				<b>0.00%</b>
<b>FIXED INCOME</b>				
1,304,000	Ford Motor Co 4.75% 1/43	345370CQ1		1.13 %
1,065,000	American Airlines Inc 11.75% 7/25	023771S58		1.09 %
1,290,000	Altice Financing SA 5.00% 1/28	02154CAF0		1.02 %
1,090,000	HCA Inc. 3.50% 9/30	404119CA5		0.96 %
1,080,000	MPH Acquisition Holdings LLC 5.75% 11/28	553283AC6		0.85 %
875,000	California Resources Corporation 7.13% 2/26	13057QAH0		0.77 %
893,000	Genesis Energy LP/Genesis 5.63% 6/24	37185LAF9		0.74 %
885,000	Ladder Capital Finance Holdings LLLP / Ladder 4.25% 2/27	505742AM8		0.73 %
850,000	DaVita Inc 4.63% 6/30	23918KAS7		0.73 %
855,000	EG Global Finance PLC 6.75% 2/25	28228PAA9		0.73 %
854,000	Buckeye Partners LP 4.50% 3/28	118230AU5		0.72 %
795,000	Univision Communications Inc 6.63% 6/27	914906AU6		0.72 %
835,000	Carnival Corporation 5.75% 3/27	143658BN1		0.72 %
735,000	Dominion Energy Inc 7.75% 6/27	080555AE5		0.71 %
781,000	Genworth Mortgage Holdings Inc 6.50% 8/25	37255LAA5		0.71 %
690,000	Ford Motor Company 6.63% 10/28	345370BY5		0.69 %
814,000	Holly Energy Partners LP 5.00% 2/28	435765AH5		0.69 %
785,000	Vistra Operations Co LLC 5.00% 7/27	92840VAF9		0.67 %
751,000	UPC Broadband Finco BV 4.88% 7/31	90320BAA7		0.64 %
755,000	NFP Corporation 4.88% 8/28	65342RAE0		0.63 %
761,000	Altice France S.A. 5.50% 10/29	02156LAH4		0.63 %
735,000	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc 5.00% 6/29	43284MAA6		0.62 %
725,000	Aretex Escrow Issuer Inc. 7.50% 4/29	040133AA8		0.62 %
725,000	Sylvamo Corporation 7.00% 9/29	87133LAA8		0.62 %
725,000	MoneyGram International Inc. 5.38% 8/26	60935YAA7		0.61 %
780,000	Carrols Restaurant Group Inc. 5.88% 7/29	14574XAF1		0.61 %
701,000	Venture Global Calcasieu Pass LLC 3.88% 8/29	92328MAA1		0.60 %
677,000	Harvest Midstream I LP 7.50% 9/28	417558AA1		0.60 %
695,000	Banjay Entertainment 5.38% 3/25	060335AA4		0.60 %
705,000	Lumen Technologies Inc. 5.38% 6/29	550241AA1		0.59 %
680,000	Connect Finco Sarl/Conne 6.75% 10/26	20752TAA2		0.59 %
695,000	ITT Holdings LLC 6.50% 8/29	45074JAA2		0.58 %
690,000	HAT Holdings I LLC / HAT Holdings II LLC 3.38% 6/26	418751AE3		0.58 %
660,000	Burford Capital Global Finance LLC 6.25% 4/28	12116LAA7		0.58 %
663,000	Archrock Partners LP / Archrock Partners Finance 6.88% 4/27	03959KAA8		0.58 %
680,000	ION Trading Technologies Sarl 5.75% 5/28	46205YAA9		0.58 %
720,000	Altice France Holding SA 6.00% 2/28	02156TAA2		0.57 %
665,000	Clearwater Paper Corp 4.75% 8/28	18538RAJ2		0.57 %

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Holdings as of: 9/30/2021

**Sub-Adviser:**  
PineBridge Investments LLC

**Fund:**  
High-Yield Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
675,000	HLF Financing Sarl LLC / Herbalife International Inc. 4.88% 6/29	40390DAC9		0.56 %
710,000	NCL Corp Ltd 3.63% 12/24	62886HAP6		0.56 %
650,000	Cargo Aircraft Management Inc 4.75% 2/28	14180LAA4		0.56 %
650,000	NGL Energy Operating LLC / NGL Energy Finance Corporation 7.50% 2/26	62922LAA6		0.55 %
680,000	CSC Holdings LLC 4.63% 12/30	126307BD8		0.54 %
630,000	SeaWorld Parks & Entertainment Inc. 5.25% 8/29	81282UAG7		0.53 %
625,000	Moog Inc 4.25% 12/27	615394AM5		0.53 %
629,000	Melco Resorts Finance Ltd. 5.38% 12/29	58547DAD1		0.53 %
588,000	Starwood Property Trust Inc 4.75% 3/25	85571BAL9		0.51 %
570,000	AerCap Global Aviation Trust 6.50% 6/45	00773HAA5		0.51 %
590,000	CSC HOLDINGS LLC 5.38% 2/28	126307AS6		0.51 %
620,000	APX Group Inc. 5.75% 7/29	00213MAW4		0.51 %
605,000	Air Canada 3.88% 8/26	008911BK4		0.51 %
605,000	Ahead DB Holdings LLC 6.63% 5/28	00867FAA6		0.51 %
535,000	Hughes Satellite Systems 6.63% 8/26	444454AF9		0.51 %
600,000	Curo Group Holdings Corporation 7.50% 8/28	23131LAC1		0.50 %
576,000	Antero Midstream Partners L.P. / Antero Midstream Finance Corporation 5.75% 1/28	03690AAF3		0.50 %
597,000	TTM Technologies Inc. 4.00% 3/29	87305RAK5		0.50 %
600,000	Strathcona Resources Ltd. 6.88% 8/26	86304TAA6		0.49 %
605,000	Gray Television Inc. 4.75% 10/30	389375AL0		0.49 %
620,000	Ahern Rentals Inc 7.38% 5/23	008674AH6		0.49 %
603,000	Royal Caribbean Cruises Ltd. 4.25% 7/26	780153BH4		0.49 %
565,000	Deluxe Corporation 8.00% 6/29	248019AU5		0.49 %
503,000	Occidental Petroleum Corp 6.38% 9/28	674599EC5		0.49 %
541,000	Cushman & Wakefield US Borrower LLC 6.75% 5/28	23166MAA1		0.49 %
559,000	Credit Acceptance Corp 6.63% 3/26	225310AM3		0.49 %
600,000	Metis Merger Sub LLC 6.50% 5/29	59155LAA0		0.48 %
550,000	Nextera Energy Operating Partners LP 4.25% 7/24	65342QAK8		0.48 %
580,000	TriNet Group Inc. 3.50% 3/29	896288AA5		0.48 %
555,000	Hudbay Minerals Inc. 6.13% 4/29	443628AH5		0.48 %
560,000	Imola Merger Corporation 4.75% 5/29	45258LAA5		0.48 %
575,000	CEC Entertainment Company LLC 6.75% 5/26	125137AC3		0.48 %
595,000	Rackspace Technology Global Inc. 3.50% 2/28	750098AB1		0.48 %
585,000	Cablevision Lightpath LLC 3.88% 9/27	12687GAA7		0.48 %
517,000	Wyndham Worldwide Corp 5.75% 4/27	98310WAN8		0.48 %
569,000	Park River Holdings Inc. 6.75% 8/29	70082LAB3		0.47 %
525,000	MINERAL RESOURCES LTD 8.13% 5/27	603051AA1		0.47 %
540,000	Antero Resources Corporation 5.38% 3/30	03674XAS5		0.47 %
555,000	Alliance Data Systems Corp 4.75% 12/24	018581AK4		0.47 %
555,000	Block Communications Inc 4.88% 3/28	093645AJ8		0.47 %
570,000	SunCoke Energy Inc. 4.88% 6/29	86722AAD5		0.47 %
550,000	NCR Corporation 5.13% 4/29	62886EBA5		0.47 %

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Quantity	Security Title	Security ID	Symbol	% of Portfolio
557,000	VM Consolidated Inc. 5.50% 4/29	91835HAA0		0.47 %
570,000	Post Holdings Inc. 4.50% 9/31	737446AR5		0.47 %
595,000	C&S Group Enterprises LLC 5.00% 12/28	12467AAF5		0.47 %
484,000	Harris Corp 7.45% 3/28	514665AA6		0.47 %
530,000	Colt Merger Sub Inc 6.25% 7/25	28470RAH5		0.46 %
515,000	Prime Security Services Borrower LLC / Prime 5.75% 4/26	74166MAC0		0.46 %
590,000	Wynn Macau Ltd. 5.13% 12/29	98313RAE6		0.46 %
535,000	Dominion Energy Inc 6.88% 6/25	20914UAD8		0.46 %
520,000	Pilgrim's Pride Corp 5.88% 9/27	72147KAE8		0.46 %
539,000	NRG Yield Operating Llc 5.00% 9/26	62943WAE9		0.46 %
533,000	Harsco Corp 5.75% 7/27	415864AM9		0.46 %
514,000	Southwestern Energy Company 5.38% 2/29	845467AQ2		0.46 %
570,000	Paysafe Finance plc / Paysafe Holdings US Corporation 4.00% 6/29	70452AAA1		0.45 %
542,000	Commercial Metals Company 3.88% 2/31	201723AP8		0.45 %
502,000	Methanex Corporation 5.13% 10/27	59151KAM0		0.45 %
505,000	Sotheby's 7.38% 10/27	835898AH0		0.44 %
512,000	FirstCash Inc 4.63% 9/28	33767DAB1		0.44 %
496,000	Dave & Buster's Inc 7.63% 11/25	23833NAH7		0.44 %
510,000	United Airlines Inc. 4.63% 4/29	90932LAH0		0.44 %
520,000	H&E Equipment Services Inc. 3.88% 12/28	404030AJ7		0.43 %
516,000	Energizer Holdings Inc 4.38% 3/29	29272WAD1		0.43 %
489,000	Mattamy Group Corp 5.25% 12/27	57701RAJ1		0.42 %
532,000	Tenn Merger Sub Inc 6.38% 2/25	88047PAA2		0.42 %
477,000	Murphy Oil Corporation 6.38% 7/28	626717AN2		0.42 %
479,000	Cascades Inc/USA Inc 5.38% 1/28	14739LAB8		0.42 %
510,000	NRG Energy Inc 3.63% 2/31	629377CR1		0.42 %
500,000	Edgewell Personal Care Company 4.13% 4/29	28035QAB8		0.42 %
483,000	LFS Topco LLC 5.88% 10/26	50203TAA4		0.41 %
510,000	Garda World Security Corporation 6.00% 6/29	36485MAL3		0.41 %
469,000	Fmg Resources Aug 2006 4.50% 9/27	30251GBA4		0.41 %
475,000	Pattern Energy Operations LP / Pattern Energy 4.50% 8/28	70339PAA7		0.41 %
500,000	VOC Escrow Ltd 5.00% 2/28	91832VAA2		0.41 %
479,000	Hilcorp Energy I L.P. / Hilcorp Finance Company 6.00% 2/31	431318AV6		0.41 %
505,000	Allison Transmission Inc 3.75% 1/31	019736AG2		0.41 %
477,000	Donnelley Financial Sol 8.25% 10/24	25787GAC4		0.41 %
464,000	Griffon Corporation 5.75% 3/28	398433AP7		0.40 %
473,000	Cleveland-Cliffs Inc. 4.63% 3/29	185899AK7		0.40 %
505,000	Standard Industries Inc/NJ 3.38% 1/31	853496AH0		0.40 %
475,000	PGT Innovations Inc. 4.38% 10/29	69336VAB7		0.40 %
445,000	Seaworld Parks & Entertainment 8.75% 5/25	81282UAC6		0.40 %
451,000	Spirit Aerosystems Inc 7.50% 4/25	85205TAL4		0.40 %
452,000	Oasis Petroleum Inc. 6.38% 6/26	674215AL2		0.39 %
462,000	Carvana Company 5.50% 4/27	146869AF9		0.39 %

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Quantity	Security Title	Security ID	Symbol	% of Portfolio
450,000	Performance Food Group Inc 5.50% 10/27	69346VAA7		0.39 %
434,000	Apache Corporation 4.75% 4/43	037411BA2		0.39 %
450,000	Independence Energy Finance LLC 7.25% 5/26	45344LAA1		0.38 %
440,000	Albertsons Cos Inc / Safeway Inc / New Albertsons 4.63% 1/27	013092AC5		0.38 %
427,000	Targa Resources Partners L.P. / Targa Resources Partners Finance Corporation 4.88% 2/31	87612BBS0		0.38 %
437,000	USA Compression Partners LP / USA Compression 6.88% 4/26	91740PAC2		0.38 %
451,000	Calpine Corporation 5.00% 2/31	131347CQ7		0.37 %
452,000	LifePoint Health Inc 4.38% 2/27	53219LAS8		0.37 %
434,000	Hilcorp Energy I L.P. / Hilcorp Finance Company 5.75% 2/29	431318AU8		0.37 %
438,000	Kennedy-Wilson Inc. 4.75% 3/29	489399AL9		0.37 %
419,000	MPT Oper Partnersp/Finl 5.00% 10/27	55342UAH7		0.37 %
405,000	Apache Corp 4.38% 10/28	037411BE4		0.36 %
423,000	OCI NV 5.25% 11/24	67091GAC7		0.36 %
422,000	LPL Holdings Inc. 4.00% 3/29	50212YAD6		0.36 %
405,000	Murphy Oil USA Inc 4.75% 9/29	626738AE8		0.36 %
410,000	Centurylink Inc 5.13% 12/26	156700BB1		0.35 %
402,000	Nielsen Finance LLC / Nielsen Finance Co 5.88% 10/30	65409QBF8		0.35 %
400,000	Frontier Communications Corporation 5.00% 5/28	35906ABF4		0.35 %
395,000	Terrier Media Buyer Inc 8.88% 12/27	88146LAA1		0.35 %
379,000	NuStar Logistics LP 6.38% 10/30	67059TAH8		0.35 %
380,000	Jaguar Holding Co II / Pharmaceutical Product 5.00% 6/28	47010LAA0		0.34 %
403,000	Allegheny Technologies Inc. 5.13% 10/31	01741RAM4		0.34 %
390,000	Enova International Inc 8.50% 9/25	29357KAF0		0.33 %
304,983	HI-CRUSH INC SR SEC GLBL 26 8.00% 4/26	428337AC3		0.33 %
387,000	Minerals Technologies Inc 5.00% 7/28	603158AA4		0.33 %
380,000	JB Poindexter & Co Inc 7.13% 4/26	730481AJ7		0.33 %
400,000	Allied Universal Holdco LLC / Allied Universal Finance Corp / Atlas LuxCompany 4 S.A.RL 4.63% 6/28	019579AA9		0.33 %
391,000	Front Range BidCo Inc 6.13% 3/28	98919VAB1		0.33 %
375,000	SS&C Technologies Inc 5.50% 9/27	78466CAC0		0.33 %
380,000	Korn Ferry 4.63% 12/27	50067PAA7		0.33 %
378,000	CCO Hldgs LLC/Cap Corp 5.00% 2/28	1248EPBX0		0.33 %
375,000	Grubhub Holdings Inc 5.50% 7/27	40010PAA6		0.32 %
381,000	Simmons Foods Inc./Simmons Prepared Foods Inc./Simmons Pet Food Inc./Simmons Feed 4.63% 3/29	82873MAA1		0.32 %
352,000	Freeport-Mcmoran Inc 5.25% 9/29	35671DCD5		0.32 %
595,000	PBF Holding Company LLC / PBF Finance Corporation 6.00% 2/28	69318FAJ7		0.32 %
357,000	Acadia Healthcare Co Inc 5.50% 7/28	00404AAN9		0.31 %
344,000	Southwestern Energy Company 5.38% 3/30	845467AS8		0.31 %
326,000	Occidental Petroleum Corp 5.88% 9/25	674599EB7		0.30 %
335,000	CCO Hldgs LLC/Cap Corp 5.38% 6/29	1248EPCB7		0.30 %
342,000	CHS/Community Health Systems Inc. 5.63% 3/27	12543DBG4		0.30 %

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374,000	Service Properties Trust 4.38% 2/30	44106MAY8		0.30 %
352,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc. 5.13% 4/29	89668QAF5		0.29 %
326,000	Cleveland-Cliffs Inc. 6.25% 10/40	18683KAC5		0.29 %
340,000	Brink'S Co/The 4.63% 10/27	109696AA2		0.29 %
340,000	Sotheby's/Bidfair Holdings Inc. 5.88% 6/29	83600GAA2		0.29 %
342,000	Quicken Loans LLC / Quicken Loans Co-Issuer Inc 3.63% 3/29	74841CAA9		0.29 %
337,000	Weatherford International Ltd. 6.50% 9/28	947075AT4		0.29 %
343,000	Clarivate Science Holdings Corporation 4.88% 7/29	18064PAD1		0.29 %
331,000	DT Midstream Inc. 4.38% 6/31	23345MAB3		0.28 %
331,000	GoEasy Ltd 5.38% 12/24	380355AD9		0.28 %
345,000	Altice France S.A. 5.13% 7/29	02156LAF8		0.28 %
335,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corporation 5.88% 9/31	74052HAB0		0.28 %
335,000	Premier Entertainment Sub LLC / Premier Entertainment Finance Corporation 5.63% 9/29	74052HAA2		0.28 %
296,000	Dcp Midstream Operating LP 5.63% 7/27	23311VAJ6		0.28 %
321,000	MEG Energy Corp 7.13% 2/27	552704AE8		0.28 %
330,000	Kennedy-Wilson Inc. 4.75% 2/30	489399AN5		0.28 %
324,000	goeasy Ltd. 4.38% 5/26	380355AF4		0.28 %
328,000	Garda World Security Corp 4.63% 2/27	36485MAK5		0.27 %
325,000	Genesis Energy LP / Genesis Energy Finance Corp 6.50% 10/25	37185LAJ1		0.27 %
316,000	Rockcliff Energy II LLC 5.50% 10/29	77289KAA3		0.27 %
320,000	Dornoch Debt Merger Sub Inc. 6.63% 10/29	25830JAA9		0.27 %
332,000	Calpine Corporation 3.75% 3/31	131347CR5		0.27 %
300,000	EnerSys 4.38% 12/27	29275YAC6		0.26 %
274,000	NMI Holdings Inc 7.38% 6/25	629209AA5		0.26 %
307,000	Genesis Energy L.P. / Genesis Energy Finance Corporation 8.00% 1/27	37185LAM4		0.26 %
359,000	Telesat Canada/Telesat L 6.50% 10/27	87952VAM8		0.26 %
305,000	HealthEquity Inc. 4.50% 10/29	42226AAA5		0.26 %
293,000	Banff Merger Sub Inc 9.75% 9/26	05988LAA6		0.25 %
289,000	Brinker International Inc 5.00% 10/24	109641AH3		0.25 %
302,000	Service Properties Trust 5.25% 2/26	44106MAV4		0.25 %
251,000	Occidental Petroleum Corporation 6.13% 1/31	674599EF8		0.25 %
317,000	Talen Energy Supply LLC 6.63% 1/28	87422VAG3		0.24 %
288,000	Silgan Holdings Inc 4.75% 3/25	827048AU3		0.24 %
280,000	Catalent Pharma Solutions Inc 5.00% 7/27	14879EAE8		0.24 %
285,000	Gap Inc. (The) 3.63% 10/29	364760AP3		0.24 %
270,000	Endeavor Energy Resources LP / EER Finance Inc 5.75% 1/28	29260FAE0		0.24 %
273,000	CTR Partnership L.P. / CareTrust Capital Corporation 3.88% 6/28	126458AE8		0.24 %
271,000	United Airlines Inc. 4.38% 4/26	90932LAG2		0.23 %
302,000	Telesat Canada / Telesat LLC 4.88% 6/27	87952VAP1		0.23 %

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260,000	Freeport-McMoRan Inc 4.13% 3/28	35671DCE3		0.22 %
257,000	HILTON GRAND VACA LLC/IN 6.13% 12/24	43283QAB6		0.22 %
205,000	Kraft Heinz Foods Company 4.88% 10/49	50077LAZ9		0.21 %
236,000	CCO Hldgs LLC/Cap Corp 5.50% 5/26	1248EPBR3		0.20 %
225,000	CSC Holdings LLC 5.75% 1/30	126307BA4		0.19 %
230,000	Carvana Company 4.88% 9/29	146869AH5		0.19 %
223,000	MPT Operating Partnership L.P. / MPT Finance Corporation 3.50% 3/31	55342UAM6		0.19 %
210,000	Land O' Lakes Inc 7.00% 12/49	514666AN6		0.19 %
208,000	Herbalife Nutrition Ltd / HLF Financing Inc 7.88% 9/25	42704MAA0		0.19 %
215,000	Enova International Inc 8.50% 9/24	29357KAD5		0.18 %
215,000	Tenet Healthcare Corp 4.63% 7/24	88033GCS7		0.18 %
205,000	Brink's Co/The 5.50% 7/25	109696AB0		0.18 %
200,000	Cleveland-Cliffs Inc 6.75% 3/26	185899AG6		0.18 %
212,000	Allegheny Technologies Inc. 4.88% 10/29	01741RAL6		0.18 %
200,000	Organon Finance 1 LLC 5.13% 4/31	68622TAB7		0.17 %
200,000	SFR Group SA 7.38% 5/26	67054KAA7		0.17 %
200,000	Organon Finance 1 LLC 4.13% 4/28	68622TAA9		0.17 %
200,000	Atlas LuxCompany 4 S.A.RL / Allied Universal Holdco LLC / Allied Universal Finance Corporation 4.63% 6/28	049362AA4		0.17 %
200,000	Ford Motor Credit Company LLC 2.90% 2/28	345397B51		0.17 %
187,000	NCL Corporation Ltd. 5.88% 3/26	62886HBA8		0.16 %
175,000	Starwood Property Trust Inc. 3.63% 7/26	85571BAU9		0.15 %
176,000	NRG Energy Inc 3.38% 2/29	629377CQ3		0.14 %
163,000	Park Intermediate Holdings LLC / PK Domestic 5.88% 10/28	70052LAB9		0.14 %
132,000	DCP Midstream LLC 6.75% 9/37	23311RAA4		0.14 %
165,000	Clearway Energy Operating LLC 3.75% 1/32	18539UAE5		0.14 %
152,000	NuStar Logistics LP 5.75% 10/25	67059TAG0		0.14 %
165,000	Service Properties Trust 4.95% 10/29	44106MBB7		0.13 %
155,000	DT Midstream Inc. 4.13% 6/29	23345MAA5		0.13 %
145,000	Gap Inc. (The) 3.88% 10/31	364760AQ1		0.12 %
105,000	Ford Motor Co 7.45% 7/31	345370CA6		0.11 %
136,000	Service Properties Trust 4.75% 10/26	44106MBA9		0.11 %
129,000	Nielsen Finance LLC / Nielsen Finance Co 5.63% 10/28	65409QBD3		0.11 %
123,000	Freeport-McMoRan Inc 4.63% 8/30	35671DCH6		0.11 %
126,000	Royal Caribbean Cruises Ltd. 5.50% 4/28	780153BG6		0.11 %
117,000	Acadia Healthcare Co Inc 5.00% 4/29	00404AAP4		0.10 %
115,000	Clarivate Science Holdings Corporation 3.88% 7/28	18064PAC3		0.10 %
110,000	United Airlines Holdings Inc. 4.88% 1/25	910047AK5		0.09 %
104,000	Carnival Corporation 7.63% 3/26	143658BL5		0.09 %
110,000	Murphy Oil USA Inc. 3.75% 2/31	626738AF5		0.09 %
101,000	Starwood Property Trust Inc 5.50% 11/23	85571BAS4		0.09 %
101,000	Jaguar Holding Co II / Pharmaceutical Product 4.63% 6/25	47010LAB8		0.09 %
76,000	Viking Ocean Cruises Ship VII Ltd. 5.63% 2/29	92682RAA0		0.06 %

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: 9/30/2021

Sub-Adviser:

PineBridge Investments LLC

Fund:

High-Yield Bond Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
75,000	Catalent Pharma Solutions Inc. 3.13% 2/29	14879EAH1		0.06 %
57,000	Service Properties Trust 3.95% 1/28	44106MAX0		0.04 %
48,000	Mattamy Group Corporation 4.63% 3/30	57701RAM4		0.04 %
46,000	Service Properties Trust 5.50% 12/27	81761LAB8		0.04 %
1	Securities Lending Income 0.00% 12/49	SECLEND		0.00 %
				<b>96.64%</b>
<b>CASH EQUIVALENTS</b>				
4,042,897	US Bank Mmda - Global Fund Services 3 0.00%	8AMMF0A76		3.35 %
				<b>3.35%</b>
				<b>100.00 %</b>

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