



Summary of Holdings

Holdings as of: 4/29/2022

Sub-Adviser:

Rothschild Asset Management Inc.

Fund:

Large Cap Value Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
9,329	UnitedHealth Group Inc	91324P102	UNH	3.16 %
41,469	ConocoPhillips	20825C104	COP	2.64 %
108,315	Bank of America Corporation	060505104	BAC	2.57 %
6,614	Thermo Fisher Scientific Inc	883556102	TMO	2.44 %
1,562	Alphabet Inc	02079K305	GOOGL	2.37 %
29,556	J.P. Morgan Chase & Co.	46625H100	JPM	2.35 %
18,124	Johnson & Johnson	478160104	JNJ	2.18 %
45,832	NextEra Energy Inc	65339F101	NEE	2.17 %
74,288	Schlumberger Limited	806857108	SLB	1.93 %
28,818	CVS Corporation	126650100	CVS	1.84 %
35,229	Bristol-Myers Squibb Co.	110122108	BMJ	1.77 %
21,873	EOG Resources, Inc.	26875P101	EOG	1.70 %
11,133	Target Corp	87612E106	TGT	1.70 %
33,413	Xcel Energy Inc	98389B100	XEL	1.63 %
21,038	Quanta Services Inc	74762E102	PWR	1.62 %
21,323	Abbott Labs	002824100	ABT	1.61 %
49,853	Verizon Communications, Inc.	92343V104	VZ	1.54 %
25,376	Emerson Electric Company	291011104	EMR	1.52 %
14,825	Amerisourcebergen Corp	03073E105	ABC	1.49 %
51,343	Wells Fargo & Co. (New)	949746101	WFC	1.49 %
17,426	Allstate Corporation	020002101	ALL	1.47 %
19,569	Disney (Walt) Company	254687106	DIS	1.45 %
30,166	Hartford Fin'l. Svcs Grp., Inc	416515104	HIG	1.40 %
8,990	Harris Corporation	502431109	LHX	1.39 %
12,994	Procter & Gamble Company	742718109	PG	1.39 %
10,758	Honeywell International, Inc.	438516106	HON	1.39 %
60,468	Huntsman Corp	447011107	HUN	1.36 %
12,691	Prologis Inc.	74340W103	PLD	1.35 %
21,368	Tyson Foods Inc	902494103	TSN	1.33 %
29,778	Schwab (Charles) Corp. (New)	808513105	SCHW	1.32 %
25,028	Equity Lifestyle Properties	29472R108	ELS	1.29 %
55,965	CSX Corporation	126408103	CSX	1.28 %
27,034	Baxter International, Inc.	071813109	BAX	1.28 %
45,576	Bank of New York Mellon Corp	064058100	BK	1.28 %
36,417	ON Semiconductor Corporation	682189105	ON	1.26 %
8,849	Motorola Solutions, Inc.	620076307	MSI	1.26 %
29,094	Mondelez International	609207105	MDLZ	1.25 %
28,411	Service Corporation International/US	817565104	SCI	1.24 %
5,716	Berkshire Hathaway, Inc.	084670702	BRK/B	1.23 %
6,572	Microsoft Corporation	594918104	MSFT	1.21 %
37,403	Truist Financial Corporation	89832Q109	TFC	1.20 %
16,661	Prudential Financial	744320102	PRU	1.20 %

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: 4/29/2022

Sub-Adviser:

Rothschild Asset Management Inc.

Fund:

Large Cap Value Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
6,593	Parker Hannifin Corporation	701094104	PH	1.19 %
10,231	Travelers Cos Inc	89417E109	TRV	1.17 %
19,586	Merck & Company, Inc.	58933Y105	MRK	1.16 %
28,523	Johnson Controls International PLC	G51502105	JCI	1.14 %
14,646	Intercontinental Exchange Inc	45866F104	ICE	1.13 %
3,057	Broadcom Inc	11135F101	AVGO	1.13 %
29,348	Corteva Inc	22052L104	CTVA	1.13 %
12,728	Darden Restaurants Inc.	237194105	DRI	1.12 %
33,791	Cisco Systems, Inc.	17275R102	CSCO	1.10 %
8,205	Lowe's Companies, Inc.	548661107	LOW	1.08 %
10,940	AbbVie Inc.	00287Y109	ABBV	1.07 %
2,530	Blackrock, Inc.	09247X101	BLK	1.05 %
11,388	Global Payments Inc.	37940X102	GPN	1.04 %
32,950	Southwest Airlines Co.	844741108	LUV	1.03 %
17,724	Phillips 66	718546104	PSX	1.02 %
8,689	American Express Company	025816109	AXP	1.01 %
6,913	Caterpillar, Inc.	149123101	CAT	0.97 %
21,254	Micron Technology, Inc.	595112103	MU	0.97 %
5,934	Stryker Corporation	863667101	SYK	0.95 %
29,279	Knight-Swift Transportation Holdings Inc.	499049104	KNX	0.93 %
5,965	Air Products & Chemicals, Inc.	009158106	APD	0.93 %
35,771	General Motors Co.	37045V100	GM	0.90 %
14,734	Owens Corning	690742101	OC	0.89 %
5,276	American Tower REIT Inc	03027X100	AMT	0.85 %
10,780	Boston Properties, Inc.	101121101	BXP	0.84 %
11,763	Horizon Therapeutics plc	G46188101	HZNP	0.77 %
11,600	Raytheon Technologies Corporation	75513E101	RTX	0.73 %
2,664	Martin Metals Inc	573284106	MLM	0.63 %
15,722	Westrock Co	96145D105	WRK	0.52 %
16,574	Intel Corporation	458140100	INTC	0.48 %
				97.50%
FIXED INCOME				
1	Securities Lending Income	SECLEND		0.00 %
				0.00%
CASH EQUIVALENTS				
3,761,414	US Bank Mmda - Global Fund Services 3	8AMMF0A76		2.50 %
				2.50%
				100.00 %

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.