



Summary of Holdings

Holdings as of: 12/29/2023

Sub-Adviser:

Rothschild Asset Management Inc.

Fund:

Large Cap Value Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
25,889	J.P. Morgan Chase & Co.	46625H100	JPM	3.09 %
41,952	Exxon Mobil Corporation	30231G102	XOM	2.94 %
31,195	Abbott Labs	002824100	ABT	2.41 %
30,583	Merck & Company, Inc.	58933Y105	MRK	2.34 %
3,356	Blackrock, Inc.	09247X101	BLK	1.91 %
37,325	Mondelez International	609207105	MDLZ	1.90 %
80,151	Bank of America Corporation	060505104	BAC	1.89 %
7,535	Berkshire Hathaway, Inc.	084670702	BRK/B	1.88 %
4,980	Thermo Fisher Scientific Inc	883556102	TMO	1.85 %
42,745	NextEra Energy Inc	65339F101	NEE	1.82 %
12,276	Honeywell International, Inc.	438516106	HON	1.81 %
17,363	Procter & Gamble Company	742718109	PG	1.78 %
21,542	ConocoPhillips	20825C104	COP	1.75 %
5,538	S&P Global Inc	78409V104	SPGI	1.71 %
5,051	Parker Hannifin Corporation	701094104	PH	1.63 %
25,597	Disney (Walt) Company	254687106	DIS	1.62 %
17,867	Intercontinental Exchange Inc	45866F104	ICE	1.61 %
10,444	Quanta Services Inc	74762E102	PWR	1.58 %
64,351	CSX Corporation	126408103	CSX	1.56 %
6,283	Facebook Inc.	30303M102	META	1.56 %
26,375	Raytheon Technologies Corporation	75513E101	RTX	1.56 %
44,977	Wells Fargo & Co. (New)	949746101	WFC	1.55 %
1,933	Broadcom Inc	11135F101	AVGO	1.51 %
6,877	Motorola Solutions, Inc.	620076307	MSI	1.51 %
20,422	Oracle Corporation	68389X105	ORCL	1.51 %
4,012	UnitedHealth Group Inc	91324P102	UNH	1.48 %
9,883	Amerisourcebergen Corp	03073E105	COR	1.42 %
14,319	Alphabet Inc	02079K305	GOOGL	1.40 %
25,246	CVS Corporation	126650100	CVS	1.40 %
10,271	Travelers Cos Inc	89417E109	TRV	1.37 %
8,608	Lowe's Companies, Inc.	548661107	LOW	1.34 %
9,067	Harris Corporation	502431109	LHX	1.34 %
35,870	Schlumberger Limited	806857108	SLB	1.31 %
15,425	EOG Resources, Inc.	26875P101	EOG	1.31 %
21,818	Micron Technology, Inc.	595112103	MU	1.31 %
6,102	Public Storage Inc	74460D109	PSA	1.31 %
23,059	Hartford Fin'l. Svcs Grp., Inc	416515104	HIG	1.30 %
3,706	Martin Metals Inc	573284106	MLM	1.30 %
18,785	Duke Energy Corporation	26441C204	DUK	1.28 %
11,581	Johnson & Johnson	478160104	JNJ	1.27 %
8,338	American Tower REIT Inc	03027X100	AMT	1.26 %
6,378	Air Products & Chemicals, Inc.	009158106	APD	1.22 %

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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4,640	Microsoft Corporation	594918104	MSFT	1.22 %
33,771	Bristol-Myers Squibb Co.	110122108	BMJ	1.22 %
20,023	ON Semiconductor Corporation	682189105	ON	1.17 %
21,606	Dupont De Nemours Inc	26614N102	DD	1.17 %
43,636	Verizon Communications, Inc.	92343V104	VZ	1.15 %
28,453	Johnson Controls International PLC	G51502105	JCI	1.15 %
9,855	Darden Restaurants Inc.	237194105	DRI	1.14 %
21,924	Equity Lifestyle Properties	29472R108	ELS	1.08 %
5,339	Amgen, Inc.	031162100	AMGN	1.08 %
5,118	Caterpillar, Inc.	149123101	CAT	1.06 %
6,102	Becton Dickinson & Company	075887109	BDX	1.04 %
9,582	AbbVie Inc.	00287Y109	ABBV	1.04 %
11,117	Prologis Inc.	74340W103	PLD	1.04 %
23,538	Paypal Holdings	70450Y103	PYPL	1.01 %
7,613	American Express Company	025816109	AXP	1.00 %
9,752	Target Corp	87612E106	TGT	0.97 %
28,816	Corteva Inc	22052L104	CTVA	0.97 %
10,000	Phillips 66	718546104	PSX	0.93 %
4,313	Stryker Corporation	863667101	SYK	0.91 %
8,480	Owens Corning	690742101	OC	0.88 %
53,332	Avantor Inc	05352A100	AVTR	0.85 %
11,125	Prudential Financial	744320102	PRU	0.81 %
27,099	Freeport-McMoran Copper & Gold	35671D857	FCX	0.81 %
38,341	Fox Corporation - Class A	35137L105	FOXA	0.80 %
31,335	General Motors Co.	37045V100	GM	0.79 %
16,955	Xcel Energy Inc	98389B100	XEL	0.74 %
18,717	Tyson Foods Inc	902494103	TSN	0.71 %
14,335	Service Corporation International/US	817565104	SCI	0.69 %
14,977	Knight-Swift Transportation Holdings Inc.	499049104	KNX	0.61 %
16,416	Bank of New York Mellon Corp	064058100	BK	0.60 %
28,916	Southwest Airlines Co.	844741108	LUV	0.59 %
16,558	Truist Financial Corporation	89832Q109	TFC	0.43 %
				98.56%
FIXED INCOME				
1	Securities Lending Income	SECLND		0.00 %
				0.00%
CASH EQUIVALENTS				
2,050,553	AIM	825252406	TRPXX	1.44 %
				1.44%
				100.00 %

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