



Summary of Holdings

Holdings as of: 11/30/2022

Sub-Adviser:

Rothschild Asset Management Inc.

Fund:

Large Cap Value Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
50,321	Exxon Mobil Corporation	30231G102	XOM	3.21 %
53,024	NextEra Energy Inc	65339F101	NEE	2.57 %
117,703	Bank of America Corporation	060505104	BAC	2.55 %
32,117	J.P. Morgan Chase & Co.	46625H100	JPM	2.54 %
7,185	Thermo Fisher Scientific Inc	883556102	TMO	2.30 %
19,696	Johnson & Johnson	478160104	JNJ	2.01 %
33,936	Alphabet Inc	02079K305	GOOGL	1.96 %
26,723	ConocoPhillips	20825C104	COP	1.89 %
46,765	Xcel Energy Inc	98389B100	XEL	1.88 %
31,316	CVS Corporation	126650100	CVS	1.83 %
38,283	Bristol-Myers Squibb Co.	110122108	BMJ	1.76 %
57,881	Schlumberger Limited	806857108	SLB	1.71 %
27,357	Abbott Labs	002824100	ABT	1.68 %
42,107	Mondelez International	609207105	MDLZ	1.63 %
18,590	Procter & Gamble Company	742718109	PG	1.59 %
4,935	UnitedHealth Group Inc	91324P102	UNH	1.55 %
55,793	Wells Fargo & Co. (New)	949746101	WFC	1.53 %
32,359	Schwab (Charles) Corp. (New)	808513105	SCHW	1.53 %
17,710	Quanta Services Inc	74762E102	PWR	1.52 %
27,576	Emerson Electric Company	291011104	EMR	1.51 %
9,617	Motorola Solutions, Inc.	620076307	MSI	1.50 %
11,690	Honeywell International, Inc.	438516106	HON	1.47 %
18,938	Allstate Corporation	020002101	ALL	1.45 %
32,780	Hartford Fin'l. Svcs Grp., Inc	416515104	HIG	1.43 %
16,949	EOG Resources, Inc.	26875P101	EOG	1.38 %
31,947	ON Semiconductor Corporation	682189105	ON	1.37 %
14,057	Amerisourcebergen Corp	03073E105	ABC	1.37 %
3,283	Blackrock, Inc.	09247X101	BLK	1.35 %
21,284	Merck & Company, Inc.	58933Y105	MRK	1.34 %
29,200	Paypal Holdings	70450Y103	PYPL	1.31 %
69,619	CSX Corporation	126408103	CSX	1.30 %
49,526	Bank of New York Mellon Corp	064058100	BK	1.30 %
9,770	Harris Corporation	502431109	LHX	1.27 %
10,418	Lowe's Companies, Inc.	548661107	LOW	1.27 %
30,876	Service Corporation International/US	817565104	SCI	1.26 %
31,892	Corteva Inc	22052L104	CTVA	1.23 %
7,164	Parker Hannifin Corporation	701094104	PH	1.23 %
5,839	Martin Metals Inc	573284106	MLM	1.22 %
54,499	Verizon Communications, Inc.	92343V104	VZ	1.22 %
11,118	Travelers Cos Inc	89417E109	TRV	1.21 %
21,267	Disney (Walt) Company	254687106	DIS	1.19 %
30,996	Johnson Controls International PLC	G51502105	JCI	1.18 %

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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13,832	Darden Restaurants Inc.	237194105	DRI	1.16 %
12,099	Target Corp	87612E106	TGT	1.16 %
6,481	Air Products & Chemicals, Inc.	009158106	APD	1.15 %
16,758	Facebook Inc.	30303M102	META	1.13 %
6,210	Berkshire Hathaway, Inc.	084670702	BRK/B	1.13 %
8,843	American Tower REIT Inc	03027X100	AMT	1.12 %
18,105	Prudential Financial	744320102	PRU	1.12 %
11,889	AbbVie Inc.	00287Y109	ABBV	1.10 %
40,645	Truist Financial Corporation	89832Q109	TFC	1.09 %
18,535	Raytheon Technologies Corporation	75513E101	RTX	1.05 %
3,320	Broadcom Inc	11135F101	AVGO	1.05 %
16,850	Phillips 66	718546104	PSX	1.05 %
36,721	Cisco Systems, Inc.	17275R102	CSCO	1.04 %
7,139	Microsoft Corporation	594918104	MSFT	1.04 %
27,199	Equity Lifestyle Properties	29472R108	ELS	1.03 %
7,514	Caterpillar, Inc.	149123101	CAT	1.02 %
31,819	Knight-Swift Transportation Holdings Inc.	499049104	KNX	1.01 %
15,917	Intercontinental Exchange Inc	45866F104	ICE	0.99 %
29,377	Baxter International, Inc.	071813109	BAX	0.95 %
13,791	Prologis Inc.	74340W103	PLD	0.93 %
38,871	General Motors Co.	37045V100	GM	0.90 %
47,560	Fox Corporation - Class A	35137L105	FOXA	0.88 %
23,220	Tyson Foods Inc	902494103	TSN	0.88 %
54,463	Huntsman Corp	447011107	HUN	0.87 %
6,450	Stryker Corporation	863667101	SYK	0.86 %
9,445	American Express Company	025816109	AXP	0.85 %
35,807	Southwest Airlines Co.	844741108	LUV	0.82 %
16,010	Owens Corning	690742101	OC	0.81 %
23,099	Micron Technology, Inc.	595112103	MU	0.76 %
12,783	Horizon Therapeutics plc	G46188101	HZNP	0.73 %
11,716	Boston Properties, Inc.	101121101	BXP	0.48 %
15,351	Westrock Co	96145D105	WRK	0.33 %
				98.08%
FIXED INCOME				
1	Securities Lending Income	SECLND		0.00 %
				0.00%
CASH EQUIVALENTS				
3,360,457	AIM	825252406	TRPXX	1.92 %
				1.92%
				100.00 %

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