



Summary of Holdings

Holdings as of: 1/29/2021

Sub-Adviser:
Rothschild Asset Management Inc.

Fund:
Large Cap Value Fund

WHEN PERFORMANCE COUNTS

Quantity	Security Title	Security ID	Symbol	% of Portfolio
EQUITIES				
31,469	J.P. Morgan Chase & Co.	46625H100	JPM	3.47 %
114,832	Bank of America Corp	60505104	BAC	2.92 %
18,191	Johnson & Johnson	478160104	JNJ	2.55 %
1,589	Alphabet Inc	02079K305	GOOGL	2.49 %
21,406	Abbott Laboratories	2824100	ABT	2.27 %
45,960	Verizon Communications, Inc.	92343V104	VZ	2.16 %
12,028	Target Corp	87612E106	TGT	1.87 %
25,476	Emerson Electric Company	291011104	EMR	1.73 %
7,610	Parker Hannifin Corporation	701094104	PH	1.73 %
16,453	DTE Energy Co.	233331107	DTE	1.68 %
9,734	Honeywell International, Inc.	438516106	HON	1.63 %
17,494	Allstate Corp/The	20002101	ALL	1.61 %
52,084	Altice USA Inc	02156K103	ATUS	1.59 %
45,576	ConocoPhillips	20825C104	COP	1.57 %
45,757	Bank of New York Mellon Corporation (The)	64058100	BK	1.56 %
2,545	Blackrock, Inc.	09247X101	BLK	1.53 %
3,485	Thermo Fisher Scientific Inc	883556102	TMO	1.52 %
25,007	Quanta Services Inc	74762E102	PWR	1.51 %
10,199	Disney (Walt) Company	254687106	DIS	1.47 %
9,311	Caterpillar, Inc.	149123101	CAT	1.46 %
30,529	Mondelez International	609207105	MDLZ	1.45 %
21,337	Micron Technology, Inc.	595112103	MU	1.43 %
27,168	Bristol-Myers Squibb Co.	110122108	BMJ	1.43 %
25,387	Xcel Energy Inc	98389B100	XEL	1.39 %
14,701	Intercontinental Exchange Inc	45866F104	ICE	1.39 %
33,251	Truist Financial Corporation	89832Q109	TFC	1.37 %
5,940	Air Products & Chemicals Inc	9158106	APD	1.36 %
45,865	ON Semiconductor Corporation	682189105	ON	1.36 %
19,960	Prudential Financial	744320102	PRU	1.34 %
29,896	Schwab (Charles) Corp. (New)	808513105	SCHW	1.32 %
37,140	Discovery Communications Inc	25470F104	DISCA	1.32 %
25,126	Equity Lifestyle Properties	29472R108	ELS	1.31 %
19,821	Merck & Company, Inc.	58933Y105	MRK	1.31 %
14,394	AbbVie Inc.	00287Y109	ABBV	1.27 %
55,759	Huntsman Corp	447011107	HUN	1.26 %
28,640	EOG Resources, Inc.	26875P101	EOG	1.25 %
17,895	American Electric Power Co Inc	25537101	AEP	1.24 %
21,339	Phillips 66	718546104	PSX	1.24 %
28,522	Service Corporation International/US	817565104	SCI	1.23 %
10,269	Travelers Cos Inc	89417E109	TRV	1.20 %
3,074	Broadcom Inc	11135F101	AVGO	1.19 %
31,061	Cisco Systems, Inc.	17275R102	CSCO	1.19 %

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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8,232	Lowe's Companies, Inc.	548661107	LOW	1.18 %
7,773	Global Payments Inc.	37940X102	GPN	1.18 %
6,171	Cigna Corporation	125523100	CI	1.15 %
7,774	Harris Corporation	502431109	LHX	1.14 %
12,708	Amerisourcebergen Corp	03073E105	ABC	1.14 %
12,737	Prologis Inc.	74340W103	PLD	1.13 %
5,738	Berkshire Hathaway Inc	84670702	BRK/B	1.12 %
1,151	AutoZone Inc	53332102	AZO	1.10 %
6,221	Kansas City Southern	485170302	KSU	1.08 %
9,479	Procter & Gamble Company	742718109	PG	1.04 %
5,459	Stryker Corporation	863667101	SYK	1.03 %
5,294	American Tower REIT Inc	03027X100	AMT	1.03 %
8,336	Trane Technologies Public Limited Company	G8994E103	TT	1.03 %
24,859	Hartford Fin'l. Svcs Grp., Inc	416515104	HIG	1.02 %
29,395	Knight-Swift Transportation Holdings Inc.	499049104	KNX	1.01 %
5,065	Microsoft Corporation	594918104	MSFT	1.01 %
9,917	Darden Restaurants Inc.	237194105	DRI	0.99 %
14,789	Owens Corning	690742101	OC	0.98 %
22,363	General Motors Co.	37045V100	GM	0.97 %
3,329	UnitedHealth Group Inc	91324P102	UNH	0.95 %
25,131	Pulte Corporation	745867101	PHM	0.94 %
11,242	Hill-Rom Holdings Inc	431475102	HRC	0.93 %
3,350	Lockheed Martin Corporation	539830109	LMT	0.92 %
3,440	Martin Metals Inc	573284106	MLM	0.85 %
10,818	Boston Properties, Inc.	101121101	BXP	0.85 %
16,997	Intel Corporation	458140100	INTC	0.81 %
20,883	Westrock Co	96145D105	WRK	0.74 %
7,347	American Express Co	25816109	AXP	0.73 %
5,544	Apple Inc	37833100	AAPL	0.63 %
3,547	Willis Towers Watson PLC	G96629103	WLTW	0.62 %
15,244	Southwest Airlines Co.	844741108	LUV	0.57 %
				97.07%
CASH EQUIVALENTS				
3,410,858	US Bank Mmda - Global Fund Services 3	8AMMF0A76		2.93 %
				2.93%
				100.00 %

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