



DUNHAM FUNDSSM

DUNHAM NEW ACCOUNT APPLICATION

Class N Shares

Please print clearly in CAPITAL LETTERS

To establish a Class N share account, the minimum initial investment is \$100,000 complex-wide (among the Dunham Funds).

If you have any questions or need any help filling out the application, please call 1-888-3DUNHAM (338-6426), Monday - Friday, 8:30 a.m. to 6:00 p.m. eastern time.

After you have completed and signed this application, Please mail to:

**THE DUNHAM FUNDS
C/O GEMINI FUND SERVICES, LLC
PO BOX 541150
OMAHA, NE 68154-9150**

1. ACCOUNT OWNERSHIP AND ADDRESS

Please provide complete information for EITHER A, B, or C:

A. INDIVIDUAL OR JOINT *(Please check one):*

- Individual Joint tenants with rights of survivorship Tenants in common Community Property
 Other *(please specify)* _____

Name _____ Social Security # - - Birth Date / /

Joint Owner _____ Social Security # - - Birth Date / /

Citizenship U.S. or Resident Alien Other *(please specify)* _____

B. CORPORATIONS, TRUSTS OR OTHER ENTITIES

- Corporation Trust Other *(please specify)* _____

Name _____ Tax ID Number _____

Trustee(s) *(if trust)* _____

Date of Trust Agreement *(if trust)* or Date of Incorporation / /

C. UNIFORM GIFTS TO MINORS ACCOUNT (UGMA) OR UNIFORM TRANSFERS TO MINORS ACCOUNT (UTMA)

Custodian's Name _____ Minor's Name _____

Minor's Social Security # - - Minor's Birth Date / /

Citizenship U.S. or Resident Alien Other *(please specify)* _____

2. MAILING ADDRESS

A. MAILING ADDRESS

Street, Apt. _____

City _____ State _____ Zip _____

Daytime Phone () _____ Evening Phone () _____

B. LEGAL ADDRESS (Must be a street address)

Street, Apt. _____

City _____

State _____

Zip _____

Daytime Phone () _____

Evening Phone () _____

3. FUND SELECTION – CLASS N SHARES (Minimum initial investment is **\$100,000.**)

Please establish my account in The Dunham Funds with the enclosed check or wire transfer made payable to The Dunham Funds in the amount of \$_____, allocated either by percent of this total or by dollar amounts adding up to this total as indicated below:

Dunham Milestone Treasury Obligations Fund	_____ %	or	\$ _____
Dunham Corporate/Government Bond Fund	_____ %	or	\$ _____
Dunham High-Yield Bond Fund	_____ %	or	\$ _____
Dunham Monthly Distribution Fund	_____ %	or	\$ _____
Dunham Floating Rate Bond Fund	_____ %	or	\$ _____
Dunham Long/Short Credit Fund	_____ %	or	\$ _____
Dunham Dynamic Macro Fund	_____ %	or	\$ _____
Dunham Large Cap Value Fund	_____ %	or	\$ _____
Dunham Real Estate Stock Fund	_____ %	or	\$ _____
Dunham International Stock Fund	_____ %	or	\$ _____
Dunham Small Cap Value Fund	_____ %	or	\$ _____
Dunham International Opportunity Bond Fund	_____ %	or	\$ _____
Dunham Focused Large Cap Growth Fund	_____ %	or	\$ _____
Dunham Small Cap Growth Fund	_____ %	or	\$ _____
Dunham Emerging Markets Stock Fund	_____ %	or	\$ _____

4. AUTOMATIC INVESTMENT PLAN (AIP)

AIP allows you to add regularly to The Dunham Funds by authorizing us to deduct money directly from your checking account every month. Your bank must be a member of the Automated Clearing House (ACH). If you choose this option, **please complete Section 8 and attach a voided check.** Use an additional sheet if necessary.

Please transfer \$_____ (\$100 minimum) from my bank account to invest into:

Fund Name _____

on the _____ (5th, 10th, 15th or 20th) day of each month.

5. SYSTEMATIC WITHDRAWAL PLAN (SWP)

Please withdraw as specified below from:

Fund Name _____

Account Number _____

\$_____ exact dollars per period (\$100 minimum)

Send checks: Monthly Quarterly Annually Beginning: __/__/__

Send checks to: Address of record Bank of record (See Section 6)

6. BANK INFORMATION (Please attach a voided check from your account.)

I authorize The Dunham Funds to wire redemption proceeds when requested by the Automated Clearing House of which my bank is a member.

Name of Depository Institution _____

Address _____

City _____

State _____

Zip _____

Type of Account: Checking Savings _____

Account Name _____

Account Number _____

ABA Number _____

7. TELEPHONE PRIVILEGES

Telephone privileges, as described in the prospectus, automatically apply unless this box is checked.

No, I do not want telephone privileges.

8. DIVIDEND AND CAPITAL GAIN DISTRIBUTIONS

All dividends and capital gains will be reinvested in shares of the funds that pay them unless this box is checked.

Please pay all dividends and capital gains in cash.

9. INFORMATION DELIVERY

To obtain your Dunham Fund(s) account statements, confirms and regulatory mailings online instead of in paper form, please provide us with your e-mail address. After your account is opened, we will send you an e-mail with instructions on how to sign up for electronic information delivery.

E-mail address: _____

10. DEALER INFORMATION (If you are opening your account through a broker/dealer, please have them complete this section.)

Dealer Name *(as it appears on Selling Group Agreement)* _____

Address of Home Office _____

City _____

State _____

Zip _____

Signature *(authorized signature of broker/dealer)* _____

Address *(of branch office serving this account)* _____

City _____

State _____

Zip _____

Representative's Name _____

Representative's Number _____

Representative's Phone () _____

Representative's E-mail address: _____

11. SIGNATURE(S) & CERTIFICATION (REQUIRED)

We must have signatures to process your Application and to certify your Taxpayer Identification number. IRS regulations require your signature to avoid any backup withholding.

W-9 Certification: Under penalty of perjury:

- (a) I certify that the number shown on this form is my/our current Social Security number(s) or Taxpayer Identification number(s).**
- (b) I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.**
- (c) I am a U.S. person (including a resident alien.) The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.**

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account effective October 1, 2003.

What this means for you: When you open an account, we will ask for your name, address, date of birth, social security number/ Tax ID number and other information that will allow us to identify you. We may also ask to see other identifying documents. Until you provide the information or documents we need, we may not be able to open an account or effect any additional transactions for you.

When opening an account for a foreign business, enterprise or a non-U.S. person that does not have an identification number, we require alternative government-issued documentation certifying the existence of the person, business or enterprise.

The undersigned represents and warrants that:

- A. I have full authority and am of legal age to purchase shares of the Fund;
- B. I have received and read a current prospectus for the Dunham Funds and agree to be bound by the terms contained therein; and
- C. The information contained on this New Account Application is complete and accurate.

If Fund shares are being purchased on behalf of an Investment Company (as that term is defined under the Investment Company Act of 1940), I hereby certify that said Investment Company will limit it's ownership to 3% or less of the Funds outstanding shares.

MY SIGNATURE BELOW INDICATES THAT I HAVE READ THE FUND PROSPECTUS(ES) AND AGREE TO THE TERMS THEREIN AND HEREIN.

Signature of owner (or custodian) Date

Signature of joint owner (or corporate officer, partner or other) Date

Trustee (if applicable) Date

TO CONTACT US:

By Telephone

Toll-free 1-888-3DUNHAM
(1-888-338-6426)

In Writing

Dunham Funds
c/o Gemini Fund Services, LLC
PO Box 541150
Omaha, NE 68154-9150
Or
Via Overnight Delivery
17605 Wright Street, Suite 2
Omaha, NE 68130

Internet

www.dunham.com



DUNHAM FUNDS™