Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 10/01 **, 2014, and ending** 09/30, 20**15**

Name of foundation THE DUNHAM CHARITABLE FOUNDATION
C/O WOODWAY FINANCIAL ADVISORS

A Employer identification number 76-0554767

Number and street (or P O box number if mail is not delivered to street address) 10000 MEMORIAL DRIVE, SUITE 650

Room/suite

B Telephone number (see instructions) (713) 683-7070

City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77024

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,093,822.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ____________________
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	13.	13.		ATCH 1
	4	Dividends and interest from securities	79,766.	79,766.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	148,170.			
	b	Gross sales price for all assets on line 6a 524,361.				
	7	Capital gain net income (from Part IV, line 2)		148,170.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	227,949.	227,949.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 3	3,400.			
	c	Other professional fees (attach schedule) [4]	10,418.	10,418.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [5]	225.	225.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	140.	140.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,183.	10,783.		
	25	Contributions, gifts, grants paid	168,000.			168,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	182,183.	10,783.	0	168,000.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	45,766.			
	b	**Net investment income** (if negative, enter -0-)		217,166.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	122,664.	26,148.	26,148.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	1,159,472.	1,326,583.	1,465,225.
	c	Investments - corporate bonds (attach schedule) ATCH 8	1,607,556.	1,582,727.	1,602,449.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,889,692.	2,935,458.	3,093,822.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	*Loans from officers, directors, trustees, and other disqualified persons*			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,889,692.	2,935,458.	
	30	**Total net assets or fund balances** (see instructions)	2,889,692.	2,935,458.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,889,692.	2,935,458.	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,889,692.
2	Enter amount from Part I, line 27a	2	45,766.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,935,458.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,935,458.

Form **990-PF** (2014)

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	148,170.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	158,978.	3,273,335.	0.048568
2012	187,936.	3,219,394.	0.058376
2011	452,011.	3,208,635.	0.140873
2010		3,377,956.	
2009	20,000.	3,117,579.	0.006415

2	**Total** of line 1, column (d)	2	0.254232
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050846
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,219,419.
5	Multiply line 4 by line 3	5	163,695.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,172.
7	Add lines 5 and 6	7	165,867.
8	Enter qualifying distributions from Part XII, line 4	8	168,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI · Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ **(attach copy of letter if necessary - see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,172.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	2,172.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,172.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,128.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,128.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	2.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,046.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** *On the foundation* ▶ $ ____________ **(2)** *On foundation managers* ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	**11**		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	**12**		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	X	

Website address ▶ N/A

14 The books are in care of ▶ WOODWAY FINANCIAL ADVISORS Telephone no ▶ 713-683-7070

Located at ▶ 10000 MEMORIAL DR., STE.650 HOUSTON, TX ZIP+4 ▶ 77024

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ **15**

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations *section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?*	**1b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	**1c**		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	**2b**		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________, ________, ________, ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	**4b**		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions). . . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 5b

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000. . . . . . ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 FOUNDATION HAS NO DIRECT CHARITABLE ACTIVITIES. ALL ACTIVITIES CONSIST OF MAKING DISTRIBUTIONS TO QUALIFIED CHARITABLE ACTIVITIES.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes				
a	Average monthly fair market value of securities			1a	3,153,291.
b	Average of monthly cash balances			1b	115,155.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	3,268,446.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	3,268,446.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)			4	49,027.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	3,219,419.
6	**Minimum investment return.** Enter 5% of line 5			6	160,971.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	160,971.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,172.		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,172.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	158,799.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	158,799.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	158,799.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	168,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	168,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,172.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	165,828.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					158,799.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only					
b Total for prior years 20 12 ,20 11 ,20 10					
3 Excess distributions carryover, if any, to 2014					
a From 2009					
b From 2010					
c From 2011					
d From 2012	9,459.				
e From 2013					
f **Total** of lines 3a through e		9,459.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 168,000.					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2014 distributable amount					158,799.
e Remaining amount distributed out of corpus		9,201.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		18,660.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		18,660.			
10 Analysis of line 9					
a Excess from 2010					
b Excess from 2011					
c Excess from 2012	9,459.				
d Excess from 2013					
e Excess from 2014	9,201.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV ***Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)***

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

N/A

b The form in which applications should be submitted and information and materials they should include·

N/A

c Any submission deadlines.

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 10				
Total . . . . ▶ **3a**				168,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13.	
4 Dividends and interest from securities			14	79,766.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	148,170.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				227,949.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 227,949.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

2-9-16

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name: JOHN W STEFFES
Preparer's signature
Date: 2/8/16
Check ☐ if self-employed
PTIN: P00186434
Firm's name ▶ BKD, LLP
Firm's EIN ▶ 44-0160260
Firm's address ▶ 2800 POST OAK BLVD., STE 3200
HOUSTON, TX 77056
Phone no 713-499-4600

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					50.	
		700 SHS COCA-COLA COMPANY PROPERTY TYPE: SECURITIES				P	07/19/2012	10/23/2014
28,514.		26,959.					1,555.	
		400 SHS STARBUCKS CORP. PROPERTY TYPE: SECURITIES				P	02/07/2014	11/06/2014
30,773.		29,380.					1,393.	
		500 SHS SCHLUMBERGER LTD. PROPERTY TYPE: SECURITIES				P	07/23/2001	03/10/2015
40,736.		13,478.					27,258.	
		400 SHS TRW AUTOMOTIVE HOLDINGS CORP PROPERTY TYPE: SECURITIES				P	02/07/2014	03/10/2015
41,775.		29,118.					12,657.	
		275 SHS DEERE & COMPANY PROPERTY TYPE: SECURITIES				P	07/02/2014	05/20/2015
24,455.		24,879.					-424.	
		625 SHS VANGUARD MSCI EMERGING MKT ETF PROPERTY TYPE: SECURITIES				P	05/03/2012	06/25/2015
26,324.		26,663.					-339.	
		275 SHS GLOBAL PAYMENTS PROPERTY TYPE: SECURITIES				P	04/04/2012	07/08/2015
28,487.		12,778.					15,709.	
		800 SHS HEALTH CARE SELECT SECTOR SPDR F PROPERTY TYPE: SECURITIES				P	10/08/2013	07/08/2015
59,142.		40,092.					19,050.	
		800 SHS CONSUMER DISCRETIONARY SEL SEC S PROPERTY TYPE: SECURITIES				P	10/08/2013	07/08/2015
60,997.		47,586.					13,411.	
		2351.834 SHS VANGUARD SHORT TERM INV GRA PROPERTY TYPE: SECURITIES				P	VARIOUS	08/28/2015
25,000.		24,816.					184.	
		300 SHS EXXON MOBIL CORP PROPERTY TYPE: SECURITIES				P	10/09/2012	08/28/2015
22,464.		27,744.					-5,280.	
		130 SHS INTERNATIONAL BUSINESS MACHINE				P	03/02/2009	08/28/2015

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PROPERTY TYPE: SECURITIES						
19,213.		11,664.					7,549.	
		575 SHS VISA INC- CLASS A SHARES PROPERTY TYPE: SECURITIES				P	12/06/2011	08/28/2015
41,261.		13,744.					27,517.	
		425 SHS OF COVIDIEN PLC PROPERTY TYPE: SECURITIES				P	10/14/2011	01/27/2015
45,475.		17,768.					27,707.	
		400 SHS OF URS CORP NEW PROPERTY TYPE: SECURITIES				P	VARIOUS	10/17/2014
21,596.		21,624.					-28.	
		100 SHS OF URS CORP NEW PROPERTY TYPE: SECURITIES				P	10/15/2013	10/17/2014
8,099.		7,898.					201.	
TOTAL GAIN(LOSS)							148,170.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN INSTITUTIONAL FUND-MONEY MARKET	13.	13.
TOTAL	13.	13.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST		47,163.	47,163.
DIVIDENDS		32,603.	32,603.
	TOTAL	79,766.	79,766.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING AND TAX SERVICE	3,400.			
TOTALS	3,400.			

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	10,418.	10,418.
TOTALS	10,418.	10,418.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX		225.	225.
	TOTALS	225.	225.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOND AMORTIZATION	126.	126.
MISCELLANEOUS EXPENSE	14.	14.
TOTALS	140.	140.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED LIST	1,159,472.	1,326,583.	1,465,225.
TOTALS	1,159,472.	1,326,583.	1,465,225.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED LIST	1,607,556.	1,582,727.	1,602,449.
TOTALS	1,607,556.	1,582,727.	1,602,449.

THE DUNHAM CHARITABLE FOUNDATION 76-0554767

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ARCHIE DUNHAM 10000 MEMORIAL DRIVE, SUITE 650 650 HOUSTON, TX 77024	PRES/DIR 1.00	0	0	0
LINDA DUNHAM 10000 MEMORIAL DRIVE, SUITE 650 650 HOUSTON, TX 77024	VP/DIR 1.00	0	0	0
LAURA SHOOK 10000 MEMORIAL DRIVE, SUITE 650 650 HOUSTON, TX 77024	VP/DIR 1.00	0	0	0
CARY DUNHAM 10000 MEMORIAL DRIVE, SUITE 650 650 HOUSTON, TX 77024	VP/DIR 1.00	0	0	0
STEVE DUNHAM 10000 MEMORIAL DRIVE, SUITE 650 650 HOUSTON, TX 77024	VP/DIR 1.00	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ORANGE COUNTY OPERA PO BOX 1683 LOS ALAMITOS, CA 90720	NONE PC	CHARITABLE	10,000
HOUSTON BAPTIST UNIVERSITY 7502 FONDREN RD HOUSTON, TX 77074	NONE PC	CHARITABLE	1,000.
PEN CENTER USA WEST PO BOX 6037 BEVERLY HILLS, CA 90212	NONE PC	CHARITABLE	20,000.
CITY CHURCH COMPTON A CONGREGATION OF THE REFORMED 1104 E PECK ST COMPTION, CA 90221	NONE PC	CHARITABLE	10,000
THE UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER PO BOX 4486 HOUSTON, TX 77210	NONE PC	CHARITABLE	10,000.
MEMORIAL HERMANN FOUNDATION 929 GESSNER, SUITE 2650 HOUSTON, TX 77024	NONE PC	CHARITABLE	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WOODS & WATER KIDS ADVENTURES INC 6315B FM 1488 RD MAGNOLIA, TX 77354	NONE PC	CHARITABLE	5,000
STAR OF HOPE MISSION 6897 ARDMORE HOUSTON, TX 77054	NONE PC	CHARITABLE	5,000
BOYS AND GIRLS COUNTRY OF HOUSTON INC 18806 ROBERTS ROAD HOCKLEY, TX 77447	NONE PC	CHARITABLE	5,000.
SUMMIT COMMUNITY CARE CLINIC INC PO BOX 4337 FRISCO, CO 80443	NONE PC	CHARITABLE	10,000.
HOUSTON SYMPHONY SOCIETY 615 LOUSIANA, SUITE 102 HOUSTON, TX 77002	NONE PC	CHARITABLE	10,000
TUMAINI INTERNATIONAL MINISTRIES 6248 WOODRUFF AVE LAKEWOOD, CA 90713	NONE PC	CHARITABLE	17,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INSPIRE WOMEN 1415 SOUTH VOSS SUITE 110-516 HOUSTON, TX 77057	NONE PC	CHARITABLE	25,000
BIRMINGHAM-SOUTHERN COLLEGE 900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	NONE PC	CHARITABLE	30,000
		TOTAL CONTRIBUTIONS PAID	168,000

The Dunham Charitable Foundation
76-0554767
September 30, 2015

Equities

Allergan PLC	80	24,094.22	21,744.80 271.81	0.70%	0.00	0.00%
Medtronic PLC	406	30,496.69	27.177.64 66.94	0.88%	617.00	2 27%
Nxp Semiconductors NV	200	18,446.50	17.414.00 87.07	0 56%	0.00	0.00%
Abbvie Laboratories	350	24,535.00	19,043.50 54.41	0.62%	714.00	3.75%
Agrium Inc	275	25,303.19	24,612.50 89.50	0.80%	962.00	3 91%
American Express Co	500	28,140 50	37,065.00 74.13	1.20%	580 00	1 56%
Apple Computer	300	33,801.00	33.090.00 110 30	1.07%	624.00	1.89%
Bank of America Corp	1,400	59,781.68	21,812.00 15.58	0.71%	280.00	1.28%
Baxalta Inc	475	11,791.15	14,967.25 31.51	0.48%	133.00	0.89%
Baxter International Inc.	475	13,836.67	15.603.75 32.85	0.50%	218 00	1 40%

List of Assets

Description	Shares	Cost	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Borgwarner, Inc.	400	23,844.00	16,636.00 41.59	0.54%	208.00	1.25%
Broadridge Finl Solutions In	800	29,255.52	44,280.00 55.35	1.43%	960.00	2 17%
CVS Corp	250	25,460.00	24,120.00 96.48	0.78%	350.00	1.45%
Church and Dwight Co Inc	500	31,200.88	41,950.00 83.90	1.36%	670.00	1.60%
Citigroup Inc	1,000	33,121.70	49,610.00 49.61	1.60%	200.00	0.40%
Dollar General	450	22,954.90	32,598.00 72.44	1.05%	396.00	1.21%
EMC Corp - Mass	1,200	28,824.00	28,992.00 24.16	0.94%	552.00	1.90%
Exxon Mobil Corp	415	21,685.63	30,855.25 74.35	1.00%	1,211.00	3.93%
First Marblehead Corp	150	58,984.28	516.00 3.44	0.02%	0.00	0.00%
General Dynamics Corp	175	24,906.59	24,141.25 137.95	0.78%	483.00	2.00%
Global Payments Inc.	250	11,616.10	28,682.50 114.73	0.93%	20 00	0.07%
Google Inc Cl C	45	28,575.90	27,378.90 608.42	0.88%	0.00	0 00%
Home Depot Inc	225	25,046.98	25,985.25 115.49	0.84%	531.00	2.04%
Honeywell International Inc	250	25,988.00	23,672.50 94.69	0.77%	517.00	2.19%
Intel Corp	950	24,871.00	28,633.00 30.14	0.93%	912.00	3.19%

List of Assets

Description	*Shares*	*Cost*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Intercontinental Exchange Group Inc	125	26,853.98	29,373.75 234.99	0.95%	375.00	1.28%
Johnson & Johnson	450	22,372 70	42,007.50 93.35	1.36%	1,350.00	3 21%
Kinder Morgan Inc	400	16,096.00	11,072.00 27.68	0.36%	784.00	7 08%
L Brands Inc	300	25,914.00	27,039.00 90.13	0.87%	600.00	2 22%
Macy's Inc.	400	23,237.04	20,528.00 51.32	0.66%	576.00	2 81%
Metlife Inc	600	21,802.74	28,290.00 47.15	0.91%	900.00	3 18%
Pepsico, Inc	600	26,166.00	56,580.00 94.30	1.83%	1,686.00	2.98%
Pfizer Corp.	725	24,360 00	22,772.25 31.41	0.74%	812.00	3.57%
Qualcomm Inc.	475	25,569 25	25,521.75 53.73	0.82%	912.00	3 57%
SPDR S&P Biotech ETF	225	16,903.50	14,006.25 62.25	0 45%	99.00	0.71%
Industrial Select Sector SPDR Fund	850	42,559.50	42.406.50 49.89	1 37%	964.00	2 28%
Shire Pharmaceuticals Grp PLC ADR	100	22,766.00	20,523.00 205.23	0.66%	69 00	0.34%
3M Company	225	18,600.75	31,898.25 141.77	1.03%	922.00	2.89%
Unilever PLC Sponsored ADR	700	27,594.00	28,546.00 40.78	0.92%	931.00	3.26%
Valero Energy Corp	450	26,717.13	27,045.00 60.10	0.87%	720.00	2.66%

The Dunham Charitable Foundation
76-0554767
September 30, 2015

List of Assets

Description	Shares	Cost	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Vanguard Total Intl Stock Index 569	3,771.478	100,491.07	89,685.75 23.78	2.90%	2,692.00	3 00%
Vanguard Small-Cap Idx Fd Inst Shs Fund # 857	3,741.845	96,338.29	193,603.06 51.74	6.26%	3,090 00	1.60%
Verizon Communications	500	16,393.09	21,755.00 43.51	0.70%	1,130.00	5.19%
Visa Inc- Class A Shares	385	9,202.46	26,819.10 69.66	0.87%	184.00	0.69%
Wal Mart Stores, Inc.	300	24,701.01	19,452.00 64.84	0.63%	588.00	3.02%
Westrock Co.	500	25,382.30	25,720.00 51.44	0.83%	750.00	2.92%
Total Equities		***$ 1,326,582.89***	***$ 1,465,225.25***	***47.36%***	***$ 31,272.00***	***2.13%***
Fixed Income						
Vanguard Short Term Investment Grade Fund #539	2,609.875	27,502.82	27,795.17 10.65	0.90%	606.00	2 18%
Ameriprise Financial Inc. 5.65% Due 11/15/2015	60,000	59,266.80	60,324.00 100.54	1.95%	3,390.00	5.62%
Westpac Banking Corp. 2.00% Due 08/14/2017	150,000	152,106.00	151,813.50 101.21	4.91%	3,000.00	1.98%
Goldman Sachs Group Inc 6.15% Due 04/01/2018	200,000	196,348.00	220,270.00 110.14	7.12%	12,300.00	5.58%
Pepsico Inc Note 2.25% Due 01/07/2019	200,000	202,000.00	204,078.00 102.04	6.60%	4,500 00	2.21%
Astrazeneca PLC 1.950% Due 09/18/2019	200,000	205,444.00	201,508.00 100.75	6.51%	3,900.00	1.94%

List of Assets

Description	*Shares*	*Cost*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Mississippi St Ref-Ser E Txbl 1.895% Due 12/01/2019	145,000	145,185.60	147,199.65 101.52	4.76%	2,747.00	1.87%
Ballinger Texas Ref Txbl 2.90% Due 06/01/2020	100,000	100,463.00	99,891 00 99.89	3.23%	2,900.00	2.90%
Wal-Mart Stores Inc 3.25% Due 10/25/2020	175,000	187,356.25	185,598.00 106.06	6.00%	5,687 00	3 06%
Coca-Cola Co. 3.15% Due 11/15/2020	200.000	209,102.00	209,538.00 104.77	6.77%	6,300.00	3 01%
Verizon Communications Inc 2.45% Due 11/01/2022	100.000	97,953.00	94,434.00 94.43	3.05%	2,450 00	2.59%
Total Fixed Income		***$ 1,582,727.47***	***$ 1,602,449.32***	***51.80%***	***$ 47,780.00***	***2.98%***