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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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 10/01 , 2015, and ending 09/30, 2016

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 ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,108,814.

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

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

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	19.	19.		ATCH 1
4	Dividends and interest from securities	76,610.	76,610.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-31,831.			
b	Gross sales price for all assets on line 6a 458,275.				
7	Capital gain net income (from Part IV, line 2)		0.		
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) ATCH 3	972.	972.		
12	**Total.** Add lines 1 through 11	45,770.	77,601.		
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)	1,624.			1,624.
b	Accounting fees (attach schedule) ATCH 4	3,554.			
c	Other professional fees (attach schedule) [5]	9,795.	9,795.		
17	Interest				
18	Taxes (attach schedule) (see instructions) [6]	1,224.	193.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	138.	138.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	16,335.	10,126.		1,624.
25	Contributions, gifts, grants paid	165,000.			165,000.
26	**Total expenses and disbursements** Add lines 24 and 25	181,335.	10,126.	0.	166,624.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-135,565.			
b	**Net investment income** (if negative, enter -0-)		67,475.		
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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	26,148.	191,172.	191,172.
	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			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	1,326,583.	1,085,382.	1,364,281.
	c	Investments - corporate bonds (attach schedule) ATCH 9	1,582,727.	1,523,339.	1,553,361.
	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)	2,935,458.	2,799,893.	3,108,814.
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	2,935,458.	2,799,893.	
	30	**Total net assets or fund balances** (see instructions)	2,935,458.	2,799,893.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,935,458.	2,799,893.	

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	2,935,458.
2	Enter amount from Part I, line 27a	2	-135,565.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,799,893.
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	2,799,893.

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	-31,831.
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))
2014	165,828.	3,219,419.	0.051509
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.	

2	**Total** of line 1, column (d)	2	0.299326
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	0.059865
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,087,087.
5	Multiply line 4 by line 3	5	184,808.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	675.
7	Add lines 5 and 6	7	185,483.
8	Enter qualifying distributions from Part XII, line 4	8	166,624.

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	1,350.
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	1,350.
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	1,350.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	40.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,390.
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 2016 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 2015 or the taxable year beginning in 2015 (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 2015, 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 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 2015 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 2015)*	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 2015?	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** No: 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 10		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	2,955,779.
b	Average of monthly cash balances	1b	178,319.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,134,098.
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	3,134,098.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	47,011.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,087,087.
6	**Minimum investment return.** Enter 5% of line 5	6	154,354.

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	154,354.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,350.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,350.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	153,004.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	153,004.
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	153,004.

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	166,624.
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	166,624.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	166,624.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					153,004.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only					
b Total for prior years 20 13 ,20 12 ,20 11					
3 Excess distributions carryover, if any, to 2015					
a From 2010					
b From 2011					
c From 2012	9,459.				
d From 2013					
e From 2014	9,201.				
f Total of lines 3a through e		18,660.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 166,624.					
a Applied to 2014, 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 2015 distributable amount					153,004.
e Remaining amount distributed out of corpus		13,620.			
5 Excess distributions carryover applied to 2015 *(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		32,280.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					
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 2010 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		32,280.			
10 Analysis of line 9					
a Excess from 2011					
b Excess from 2012	9,459.				
c Excess from 2013					
d Excess from 2014	9,201.				
e Excess from 2015	13,620.				

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 2015, 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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 11				
Total . . . . ▶ **3a**				165,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	19.	
4 Dividends and interest from securities			14	76,610.	
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	-31,831.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 12				972.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				45,770.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 45,770.

(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

▶ [signature] 2/17/17 ▶ Member

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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN W STEFFES	[signature]	2/10/17		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** (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)	
		450 SHS BROADRIDGE FINL SOLUTIONS PROPERTY TYPE: SECURITIES				P	VARIOUS	4/19/16
27,337.		16,456.					10,881.	
		100 SHS EXXON MOBIL CORP PROPERTY TYPE: SECURITIES				P	VARIOUS	4/19/16
8,616.		8,021.					595.	
		225 SHS GLOBAL PAYMENTS INC PROPERTY TYPE: SECURITIES				P	VARIOUS	4/19/16
17,247.		5,227.					12,020.	
		100 SHS SHIRE PHARMACEUTICALS GRP PROPERTY TYPE: SECURITIES				P	8/28/15	4/19/16
18,466.		22,766.					-4,300.	
		600 SHS METLIFE INC PROPERTY TYPE: SECURITIES				P	VARIOUS	8/18/16
24,227.		21,803.					2,424.	
		434.707 SHS SMALL-CAP IND FD INST SHS FU PROPERTY TYPE: SECURITIES				P	VARIOUS	7/12/16
25,000.		11,192.					13,808.	
		450 SHS VALERO ENERGY CORP PROPERTY TYPE: SECURITIES				P	8/28/15	7/12/16
22,032.		26,717.					-4,685.	
		275 SHS AGRIUM INC PROPERTY TYPE: SECURITIES				P	VARIOUS	9/2/16
27,120.		25,303.					1,817.	
		60,000 SHS AMERIPRISE FINANCIAL INC PROPERTY TYPE: SECURITIES				P	10/1/07	11/15/15
60,000.		59,267.					733.	
		FIRST MARBLEHEAD CORP MERGER PROPERTY TYPE: SECURITIES				P	VARIOUS	8/25/16
758.		58,981.					-58,223.	
		225 SHS SPDR S&P BIOTECH ETF PROPERTY TYPE: SECURITIES				P	3/10/15	10/2/15
13,752.		16,904.					-3,152.	
		400 SHS BORGWARNER, INC PROPERTY TYPE: SECURITIES				P	3/10/15	10/22/15
16,790.		23,844.					-7,054.	

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)	
		300 SHS WAL MART STORES, INC PROPERTY TYPE: SECURITIES				P	3/10/15	10/22/15
17,631.		24,701.					-7,070.	
		400 SHS MACY'S INC PROPERTY TYPE: SECURITIES				P	11/6/14	11/12/15
16,314.		23,237.					-6,923.	
		475 SHS QUALCOMM INC PROPERTY TYPE: SECURITIES				P	7/12/12	11/18/15
22,825.		25,569.					-2,744.	
		400 SHS KINDER MORGAN INC PROPERTY TYPE: SECURITIES				P	3/10/15	12/8/15
6,154.		16,096.					-9,942.	
		475 SHS BAXALTA INC PROPERTY TYPE: SECURITIES				P	7/12/12	1/14/16
19,128.		11,791.					7,337.	
		475 SHS BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES				P	7/12/12	1/14/16
16,699.		13,837.					2,862.	
		1200 SHS EMC CORP-MASS PROPERTY TYPE: SECURITIES				P	11/13/12	1/14/16
29,209.		28,824.					385.	
		500 SHS WESTROCK CO PROPERTY TYPE: SECURITIES				P	2/7/14	1/14/16
18,970.		25,382.					-6,412.	
		939.496 SHS VANGUARD SMALL-CAP INDX FD I PROPERTY TYPE: SECURITIES				P	VARIOUS	3/29/16
50,000.		24,188.					25,812.	
TOTAL GAIN(LOSS)							-31,831.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN INSTITUTIONAL FUND-MONEY MARKET	19.	19.
TOTAL	19.	19.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST		45,462.	45,462.
DIVIDENDS		31,148.	31,148.
	TOTAL	76,610.	76,610.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LITIGATION PROCEEDS	972.	972.
TOTALS	972.	972.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING AND TAX SERVICE	3,554.			
TOTALS	3,554.			

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	9,795.	9,795.
TOTALS	9,795.	9,795.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX		193.	193.
EXCISE TAXES		1,031.	
	TOTALS	1,224.	193.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOND AMORTIZATION	127.	127.
MISCELLANEOUS EXPENSE	11.	11.
TOTALS	138.	138.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED LIST	1,326,583.	1,085,382.	1,364,281.
TOTALS	1,326,583.	1,085,382.	1,364,281.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED LIST	1,582,727.	1,523,339.	1,553,361.
TOTALS	1,582,727.	1,523,339.	1,553,361.

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

ATTACHMENT 10

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 HOUSTON, TX 77024	PRES/DIR 1.00	0.	0.	0.
LINDA DUNHAM 10000 MEMORIAL DRIVE, SUITE 650 HOUSTON, TX 77024	VP/DIR 1.00	0.	0.	0.
LAURA SHOOK 10000 MEMORIAL DRIVE, SUITE 650 HOUSTON, TX 77024	VP/DIR 1.00	0.	0.	0.
CARY DUNHAM 10000 MEMORIAL DRIVE, SUITE 650 HOUSTON, TX 77024	VP/DIR 1.00	0.	0.	0.
STEVE DUNHAM 10000 MEMORIAL DRIVE, SUITE 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 11

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	25,000.
HOUSTON BAPTIST UNIVERSITY 7502 FONDREN RD HOUSTON, TX 77074	NONE PC	CHARITABLE	15,521
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
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

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SUMMIT COMMUNITY CARE CLINIC INC PO BOX 4337 FRISCO, CO 80443	NONE PC	CHARITABLE	4,811.
TUMAINI INTERNATIONAL MINISTRIES 6248 WOODRUFF AVE LAKEWOOD, CA 90713	NONE PC	CHARITABLE	25,000.
INSPIRE WOMEN 1415 SOUTH VOSS SUITE 110-516 HOUSTON, TX 77057	NONE PC	CHARITABLE	2,000.
BIRMINGHAM-SOUTHERN COLLEGE 900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	NONE PC	CHARITABLE	10,000.
BARBARA BUSH HOUSTON LITERACY FOUNDATION 7887 SAN FELIPE ST STE 250 HOUSTON, TX 77063	NONE PC	CHARITABLE	15,000
COMMUNITY OF FAITH 16124 BECKER RD HOCKLEY, TX 77447	NONE PC	CHARITABLE	10,000

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF OKLAHOMA 660 PARRINGTON OVAL NORMAN, OK 73019	NONE PC	CHARITABLE	1,668
CHAPMAN UNIVERSITY ONE UNIVERSITY DRIVE ORANGE, CA 92866	NONE PC	CHARITABLE	2,000
SECOND BAPTIST CHURCH 5400 WOODWAY DR HOUSTON, TX 77057	NONE PC	CHARITABLE	24,000.
		TOTAL CONTRIBUTIONS PAID	165,000.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
LITIGATION PROCEEDS			01	972.	
TOTALS				972.	

The Dunham Charitable Foundation
76-0554767
September 30, 2016

Equities

Allergan PLC	80	24,094 22	18,424.80 230.31	0.59%	0.00	0.00%
Medtronic PLC	406	30,496.69	35,078.40 86.40	1.13%	698.00	1.99%
Nxp Semiconductors NV	200	18,446 50	20,402.00 102.01	0 66%	0.00	0.00%
Abbvie Laboratories	350	24,535.00	22,074 50 63.07	0.71%	798.00	3 62%
Alphabet Inc Class C	45	28,575.90	34,978 05 777.29	1.13%	0.00	0.00%
American Express Co	500	28,140 50	32,020.00 64.04	1.03%	640.00	2.00%
Apple Computer	300	33,801.00	33,915.00 113.05	1.09%	684 00	2 02%
Bank of America Corp	1,400	59,781.68	21,910.00 15.65	0 70%	420.00	1 92%
Becton Dickinson	125	21,876 85	22,466.25 179 73	0 72%	330.00	1.47%
Broadridge Finl Solutions In	350	12,799.29	23,726.50 67.79	0.76%	462.00	1.95%

List of Assets

Description	Shares	Cost	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
CVS Health Corp.	250	25,460.00	22,247.50 88.99	0.72%	425.00	1.91%
Church and Dwight Co Inc	1,000	31,200.88	47,920.00 47.92	1.54%	710.00	1.48%
Citigroup Inc	1,000	33,121.70	47,230.00 47.23	1.52%	640.00	1.36%
Dollar General	450	22,954.90	31,495.50 69.99	1.01%	450.00	1.43%
Exxon Mobil Corp	315	13,665.10	27,493.20 87.28	0.88%	945.00	3.44%
Fidelity National Info Serv	150	9,821.49	11,554.50 77.03	0.37%	156.00	1.35%
General Dynamics Corp	175	24,906.59	27,153.00 155.16	0.87%	532.00	1.96%
Global Payments Inc.	275	6,388.85	21,109.00 76.76	0.68%	11.00	0.05%
Home Depot Inc	225	25,046.98	28,953.00 128.68	0.93%	621.00	2.14%
Honeywell International Inc	250	25,988.00	29,147.50 116.59	0.94%	595.00	2.04%
Intel Corp	950	24,871.00	35,862.50 37.75	1.15%	988.00	2.75%
Intercontinental Exchange Group Inc	125	26,853.98	33,670.00 269.36	1.08%	425.00	1.26%
Johnson & Johnson	450	22,372.70	53,158.50 118.13	1.71%	1,440.00	2.71%
L Brands Inc	300	25,914.00	21,231.00 70.77	0.68%	720.00	3.39%
McKesson Corp	125	21,968.50	20,843.75 166.75	0 67%	140.00	0.67%

The Dunham Charitable Foundation
76-0554767
September 30, 2016

List of Assets

Description	*Shares*	*Cost*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Pepsico, Inc.	600	26,166.00	65,262.00 108.77	2.10%	1,806.00	2.77%
Pfizer Corp.	725	24,360.00	24,555.75 33.87	0 79%	870.00	3.54%
Schlumberger, LTD.	250	19,750.42	19,660.00 78.64	0.63%	500.00	2 54%
Consumer Staples Sel Sec SPDR	500	25,117.50	26,605.00 53.21	0.86%	646.00	2.43%
Industrial Select Sector SPDR Fund	850	42,559.50	49,623.00 58 38	1.60%	1,037.00	2.09%
Utilities Select Sector SPDR	375	19,439.81	18,371.25 48.99	0.59%	615 00	3 35%
TJX Companies Inc.	350	25,486.96	26,173.00 74.78	0.84%	364.00	1.39%
3M Company	225	18,600.75	39,651.75 176.23	1.28%	999.00	2.52%
Unilever PLC Sponsored ADR	700	27,594.00	33,180.00 47.40	1 07%	959.00	2 89%
Vanguard Total Intl Stock Index 569	4,811.844	125,491.07	121,884.01 25.33	3.92%	3,377.00	2.77%
Vanguard Small-Cap Idx Fd Inst Shs Fund # 857	2,367.643	60,957.79	138,601.82 58.54	4.46%	2,059.00	1.49%
Verizon Communications	500	16,393.09	25,990.00 51.98	0.84%	1,155.00	4.44%
Visa Inc- Class A Shares	385	9,202.46	31,839.50 82.70	1.02%	215.00	0.68%
Wells Fargo & Co. New Com Stk	425	21,179.92	18,819.00 44.28	0.61%	646.00	3.43%

The Dunham Charitable Foundation
76-0554767
September 30, 2016

List of Assets

Description	Shares	Cost	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Total Equities		***$ 1,085,381.57***	***$ 1,364,280.53***	***43.88%***	***$ 28,078.00***	***2.06%***
Fixed Income						
Vanguard Short Term Investment Grade Fund #539	2.610.369	27,508.04	28,139.78 10.78	0.91%	507.00	1.80%
Westpac Banking Corp. 2.00% Due 08/14/2017	150,000	152,106.00	150,936.00 100.62	4.86%	3,000.00	1.99%
Goldman Sachs Group Inc 6.15% Due 04/01/2018	200,000	196,348.00	213,022.00 106.51	6.85%	12.300.00	5.77%
Pepsico Inc Note 2.25% Due 01/07/2019	200,000	202,000.00	204,640.00 102.32	6.58%	4,500.00	2.20%
Astrazeneca PLC 1.950% Due 09/18/2019	200,000	205,444.00	202,930.00 101.47	6.53%	3,900.00	1.92%
Mississippi St Ref-Ser E Txbl 1.895% Due 12/01/2019	145,000	145,146.45	148,246.55 102.24	4.77%	2,747.00	1.85%
Ballinger Texas Ref Txbl 2.90% Due 06/01/2020	100,000	100,375.00	101,161.00 101 16	3.25%	2,900.00	2.87%
Wal-Mart Stores Inc 3.25% Due 10/25/2020	175,000	187,356.25	188,105.75 107.49	6.05%	5,687.00	3.02%
Coca-Cola Co. 3.15% Due 11/15/2020	200,000	209,102.00	214,620 00 107.31	6.90%	6,300.00	2.94%
Verizon Communications Inc 2.45% Due 11/01/2022	100,000	97,953.00	101,560.00 101.56	3.27%	2.450.00	2.41%
Total Fixed Income		***$ 1,523,338.74***	***$ 1,553,361.08***	***49.97%***	***$ 44,291.00***	***2.85%***
Total Assets		**$ 2,799,892.71**	**$ 3,108,814.01**	**100.00%**	**$ 72,441.00**	**2.33%**