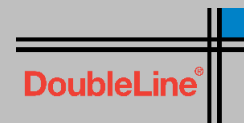


# DoubleLine Asset-Backed Securities ETF



March 2026 | Intermediate Core Plus

## General Facts

|                     |           |
|---------------------|-----------|
| Ticker              | DABS      |
| Intraday NAV Ticker | DABS-IV   |
| Inception           | 2-28-2025 |
| CUSIP               | 25861R808 |
| Gross Expense Ratio | 0.39%     |

## Portfolio Managers

Andrew Hsu, CFA  
Fifi Wong

## Primary Benchmark

ICE BofA US Fixed Rate Asset  
Backed Securities Index

## Secondary Benchmark

Bloomberg US Aggregate 1-5 Yr  
USD Unhedged

## Portfolio Characteristics

|                         |           |
|-------------------------|-----------|
| Net Fund Assets         | \$116.6 M |
| Number of Holdings      | 125       |
| 30-Day Gross SEC Yield  | 5.33%     |
| 30-Day Net SEC Yield    | 5.33%     |
| Weighted-Avg Price      | \$98.39   |
| Duration (yrs)          | 2.01      |
| Weighted-Avg Life (yrs) | 3.10      |

## Key Guidelines

**Duration** 1-6 years

**Credit Quality** Target  
average portfolio rating  
of A- with max of 20%  
below investment grade  
for market opportunities

## Sector

**Allocation** 80% Min in ABS

## Investment Objective

The Fund's investment objective is to seek long-term total return while striving to generate current income.

## Investment Approach

DABS is an actively managed credit portfolio focused on investment grade asset-backed securities (ABS). The securities are backed by a diverse set of assets that allow investors to gain exposure to a broad spectrum of economic activity including consumer-related and commercial industries. The investment team seeks to enhance risk-adjusted returns through active management while focusing on investments with attractive spread and potential capital appreciation. Risk will be managed through sector diversification and structural enhancements that will help mitigate downside risk of the portfolio.

We believe DABS can offer investors:

- Diversification from traditional credit with high income opportunities through a historically resilient asset class.
- Secured and direct investments in differentiated pools of underlying assets.
- Access to an experienced team of professionals with dedicated asset-backed finance knowledge and their time-tested investment process.

## Quarter-End Returns

| March 31, 2026      | 1 Mo  | QTD  | YTD  | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Since Inception |
|---------------------|-------|------|------|------|------|------|-------|-----------------|
| Market              | -0.86 | 0.50 | 0.50 | 6.00 | -    | -    | -     | 5.84            |
| NAV                 | -0.99 | 0.54 | 0.54 | 5.74 | -    | -    | -     | 5.64            |
| Primary Benchmark   | -0.49 | 0.56 | 0.56 | 4.58 | -    | -    | -     | 4.43            |
| Secondary Benchmark | -0.75 | 0.20 | 0.20 | 4.33 | -    | -    | -     | 4.46            |

Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance current to the most recent month-end may be obtained by calling (855) 937-0772, or visiting [www.doubleline.com](http://www.doubleline.com).

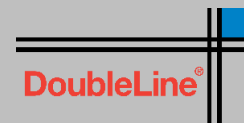
DoubleLine ETFs are distributed by Foreside Fund Services, LLC. DoubleLine® is a registered trademark of DoubleLine Capital LP.

The performance information shown assumes the reinvestment of all dividends and distributions. Performance for periods greater than one year is annualized. While the Fund is no-load, management fees and other expenses still apply. Please refer to the prospectus for further details.

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Not FDIC Insured - May Lose Value - Not Bank Guaranteed

# DoubleLine Asset-Backed Securities ETF



March 2026 | Intermediate Core Plus

## Sector Breakdown (%)

|                       |               |
|-----------------------|---------------|
| <b>Commercial ABS</b> | <b>51.86</b>  |
| Aircraft              | 21.60         |
| Data Infrastructure   | 17.59         |
| Whole Business        | 9.70          |
| Railcar               | 0.94          |
| Other                 | 0.84          |
| Equipment             | 0.61          |
| Commercial Solar      | 0.41          |
| Container             | 0.17          |
| <b>Consumer ABS</b>   | <b>47.24</b>  |
| Consumer Loans        | 22.35         |
| Auto Loans            | 12.77         |
| Residential Solar     | 4.21          |
| Home Improvement      | 4.01          |
| Timeshare             | 1.78          |
| Student Loans         | 1.22          |
| Other                 | 0.90          |
| <b>Cash</b>           | <b>0.90</b>   |
| <b>Total</b>          | <b>100.00</b> |

## Duration Breakdown (%)

|               |               |
|---------------|---------------|
| 0 to 3 years  | 74.26         |
| 3 to 5 years  | 23.80         |
| 5 to 10 years | 1.04          |
| Cash          | 0.90          |
| <b>Total</b>  | <b>100.00</b> |

## Weighted Average Life Breakdown (%)

|               |               |
|---------------|---------------|
| 0 to 3 years  | 50.05         |
| 3 to 5 years  | 33.51         |
| 5 to 10 years | 15.55         |
| Cash          | 0.90          |
| <b>Total</b>  | <b>100.00</b> |

## Credit Quality Breakdown (%)

|              |               |
|--------------|---------------|
| AAA          | 15.19         |
| AA           | 15.92         |
| A            | 30.73         |
| BBB          | 36.02         |
| Not Rated    | 1.25          |
| Cash         | 0.90          |
| <b>Total</b> | <b>100.00</b> |

## Top 10 Holdings (%)

|                  |              |
|------------------|--------------|
| UPST 2025-4 A2   | 4.25         |
| SCLP 2026-1 B    | 2.56         |
| RCKTL 2025-1A A  | 2.29         |
| SFUEL 2025-CA C  | 2.13         |
| UPST 2025-3 A2   | 1.89         |
| WAX 2022-1A A2   | 1.84         |
| GSKY 2025-3A A3  | 1.81         |
| BLAST 2025-1 A3  | 1.78         |
| MAPSL 2026-1A B  | 1.69         |
| HGVT 2025-3EXT B | 1.53         |
| <b>Total</b>     | <b>21.77</b> |

The ETF's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contain this and other important information about the investment company, and may be obtained by calling (855) 937-0772, or visiting [www.doubleline.com](http://www.doubleline.com). Read them carefully before investing.

### Risk Disclosure

Investing involves risk. Principal loss is possible. Equities may decline in value due to both real and perceived general market, economic and industry conditions.

Investing in ETFs involves additional risks such as the market price of the shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a fund's ability to sell its shares.

Sector allocations and fund holdings are subject to change at any time and should not be considered a recommendation to buy or sell any security. Portfolio holdings generally are made available 30 days after month-end by visiting [www.doubleline.com](http://www.doubleline.com). The source for the information in this report is DoubleLine Capital, which maintains its data on a trade date basis.

There is the risk that the Fund may be unable to sell a portfolio investment at a desirable time or at the value the Fund has placed on the investment. Illiquidity may be the result of, for example, low trading volume, lack of a market maker, or contractual or legal restrictions that limit or prevent the Fund from selling securities or closing derivative positions.

Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities.

There is risk that borrowers may default on their mortgage obligations or the guarantees underlying the mortgage-backed securities will default or otherwise fail and that, during periods of falling interest rates, mortgage-backed securities will be called or prepaid, which may result in the Fund having to reinvest proceeds in other investments at a lower interest rate.

The fund is a "non-diversified" investment company and therefore may invest a greater percentage of its assets in the securities of a single issuer or a limited number of issuers than funds that are "diversified." Accordingly, the fund is more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund might be.

### Index Definition

**ICE BofA US Fixed Rate ABS Index** This index tracks the performance of U.S. dollar-denominated, investment grade (IG) ABS publicly issued in the U.S. domestic market. Qualifying securities must have an IG rating based on an average of Moody's, S&P and Fitch.

**Bloomberg US Aggregate Index** represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

It is not possible to invest directly in an index.

### Definition of Terms

**Average Daily Volume** – Consolidated daily volume of shares traded, averaged over the last 30 calendar days.

**Credit Distribution** - Determined from the highest available credit rating from any Nationally Recognized Statistical Rating Agency ("NRSRO", generally S&P, Moody's and Fitch). DoubleLine chooses to display credit ratings using S&P's rating convention, although the rating itself might be sourced from another NRSRO. In limited situations when the rating agency has not issued a formal rating, the rating agency will classify the security as unrated.

**Duration** - A commonly used measure of the potential volatility of the price of a debt securities, prior to maturity. Securities with a longer duration generally have more volatile prices than securities of comparable quality with a shorter duration.

**Market Price** - The price at which shares in the ETF can be bought or sold on the exchanges during trading hours, while the net asset value (NAV) represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day.

**SEC Yield** - Standard yield calculation developed by the U.S. Securities and Exchange Commission (SEC) that allows for fairer comparisons of bond funds. It is based on the most-recent 30-day period covered by the fund's filings with the SEC. The yield figure reflects the fund's dividends and interest earned during the period after the deduction of the fund's expenses. It is also referred to as the "standardized yield." Gross and net SEC yields may differ due to the Fund's investment in affiliate funds.

**Weighted Average Life (WAL)** - The average number of years for which each dollar of unpaid principal on a loan or mortgage remains outstanding.

Please contact the **ETF Capital Markets Support Team** with questions on liquidity and ETF trading best practices by calling (855) 937-0772 or email [ETFinfo@DoubleLine.com](mailto:ETFinfo@DoubleLine.com).