

DoubleLine Fortune 500 Equal Weight ETF



May 2025 | U.S. Large Cap Equity | Ticker: DFVE

Investment Objective and Approach

The objective of the DoubleLine Fortune 500 Equal Weight ETF (DFVE) is to track the investment results of the Barclays Fortune 500 Equal Weighted Total Return Index (the "Underlying Index"). The exchange-traded fund seeks to invest equally across public companies in the annual Fortune 500® list. The ETF is reconstituted on an annual basis and is rebalanced on a quarterly basis to create an investment return that approximates that of the Underlying Index.

Investment Philosophy

The Fortune 500® list selects the largest 500 U.S. companies based on their total revenues for the fiscal year. The Underlying Index provides access to the highest revenue-generating, publicly listed, U.S.-based companies. The Underlying Index applies an objective approach in the selection of portfolio constituents to provide investors with a rules-based, transparent approach to index construction. This differentiates the Underlying Index from other indices that can introduce subjective criteria in the determination of their constituents. The DFVE incorporates the principles of equal-weight investing, providing investors with diversified exposure resembling the Barclays Fortune 500 Equal Weighted Total Return Index.

Barclays Fortune 500 Equal Weighted Total Return Index Overview & Methodology



General Facts

Ticker	DFVE
Intraday NAV Ticker	DFVE-IV
Inception	January 31, 2024
CUSIP	25861R600
Gross Expense Ratio	0.20%

Portfolio Managers

Jeffrey Gundlach
Jeffrey Sherman, CFA

Portfolio Characteristics

Net Fund Assets	\$17.1 M
Number of Holdings	454
30-Day SEC Yield	1.70%
Average Mkt Cap (\$B)	\$106.33
Median Mkt Cap (\$B)	\$30.82
Price-to-Earnings ¹	15.89
Price-to-Book	2.29

Primary Benchmark

Barclays Fortune 500 Equal Weighted Total Return Index

Secondary Benchmark

S&P 500 Equal Weight Index

Month-End Returns								
May 31, 2025	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Market	5.32	-1.70	1.10	7.06	-	-	-	12.04
NAV	5.33	-1.85	0.90	6.87	-	-	-	11.93
Primary Benchmark	5.41	-1.73	1.07	7.29	-	-	-	12.36
Secondary Benchmark	4.35	-1.49	1.34	8.50	-	-	-	11.41
Quarter-End Returns								
March 31, 2025	1 Mo	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Market	-3.05	-0.29	-0.29	3.75	-	-	-	12.53
NAV	-4.14	-1.45	-1.45	2.70	-	-	-	11.47
Primary Benchmark	-4.13	-1.41	-1.41	3.06	-	-	-	11.85
Secondary Benchmark	-3.38	-0.61	-0.61	4.09	-	-	-	11.28

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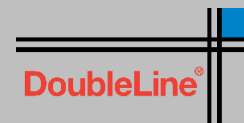
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Performance reported for time periods greater than one year are annualized.
Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate 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 by visiting www.doubleline.com.

¹ Forward 12-Month Price-to-Earnings Ratio
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Sector Allocation (%)

Communication Services	3.96
Consumer Discretionary	14.44
Consumer Staples	8.68
Energy	4.94
Financials	13.45
Health Care	8.89
Industrials	15.61
Information Technology	8.31
Materials	5.55
Real Estate	1.19
Utilities	4.75
Cash	10.22
Total	100.00

Market Cap (%)

Large	71.63
Mid	15.59
Small	2.56
Cash	10.22
Total	100.00

Top 10 Holdings (%)

NVR Inc	0.21
Meta Platforms Inc	0.20
Blackrock Inc	0.20
O'Reilly Automotive Inc	0.20
Charter Communications Inc	0.20
Chewy Inc	0.20
LPL Financial Holdings Inc	0.20
Warner Bros Discovery Inc	0.20
Microsoft Corp	0.20
KLA Corp	0.20
Total	2.01

The Fund'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. 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.

ETF investments involve additional risks such as the market price trading at a discount to its net asset value, 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.

The Fund may use leverage which may cause the effect of an increase or decrease in the value of the portfolio securities to be magnified and the Fund to be more volatile than if leverage was not used. Derivatives involve special risks including correlation, counterparty, liquidity, operational, accounting and tax risks. This risks in certain cases, may be greater than the risks presented by more traditional investments.

For additional information regarding the unique attributes and risks of the ETF, see the Prospectus and SAI, which are available on the ETF's website.

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Index Definitions

Barclays Fortune 500 Equal Weighted Total Return Index – Barclays takes the Fortune 500 list, which consists of the 500 largest companies in the United States based on revenue, and excludes: private companies (i.e., those without publicly listed equity securities) and those with equity securities not listed on the New York Stock Exchange or Nasdaq Composite Index; companies with listed equity securities that do not meet a minimum liquidity threshold or minimum listing period requirements; companies incorporated outside the U.S.; U.S. companies owned or controlled by other companies, domestic or foreign, that file with a government agency; and companies that failed to report full financial statements for at least three quarters of the current fiscal year. The index is reconstituted on an annual basis and rebalanced otherwise quarterly. Unlike most equity indices that are weighted by the market capitalizations of their component companies, the constituents of the index are equally weighted, meaning the index assigns each constituent the same weight at each reconstitution and quarterly rebalance, regardless of such constituent's market cap.

S&P 500 Equal Weight Index (EWI) – This index is the equal-weight version of the widely used S&P 500 Index. The S&P 500 EWI includes the same constituents as the capitalization-weighted parent index, but each company in the S&P 500 EWI is allocated a fixed weight, or 0.2% of the index, at each quarterly rebalance.

You cannot invest directly in an index.

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.