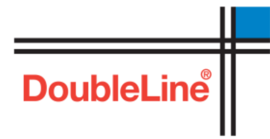


DoubleLine Mortgage ETF Management Fee Lowered to 39 Basis Points from 49 BPS

TAMPA, Fla., Sept. 3, 2024 /PRNewswire/ – DoubleLine ETF Adviser LP, adviser to the DoubleLine Mortgage ETF (NYSE Arca exchange symbol: DMBS), has reduced the fund's management fee to 39 basis points (bps) of the fund's average daily net asset value, down from a previous 49 bps. A basis point equals one hundredth of 1 percent or 0.01%.

DoubleLine Mortgage ETF (or "Mortgage ETF") is an exchange-traded fund actively invested by DoubleLine primarily in residential mortgage-backed securities. The fund's objective is to seek total return (capital appreciation and current income) which exceeds the total return of its benchmark, the Bloomberg US Mortgage-Backed Securities Index, over a full market cycle.

"With the Mortgage ETF's growth in net assets since the fund's launch in 2023," DoubleLine President Ron Redell said, "the team at DoubleLine is pleased to pass on part of the resulting operating efficiencies to fund investors."

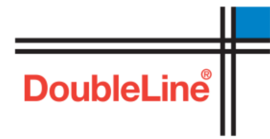
The Mortgage ETF invests primarily in high-quality residential mortgage-backed securities (RMBS), allocating between government-backed Agency mortgage-backed securities (MBS) and non-Agency MBS. Interest rate, credit and prepayment risks are managed with the goal of delivering enhanced risk-adjusted returns through changing interest-rate and economic environments.

Portfolio managers of the Mortgage ETF are Jeffrey Gundlach, founder, Chief Executive Officer and Chief Investment Officer of DoubleLine; Vitaliy Liberman, Portfolio Manager overseeing DoubleLine's Agency MBS team; Ken Shinoda, Chairman of the firm's Structured Products Committee and Portfolio Manager overseeing the non-Agency RMBS team.

Although under normal circumstances the Mortgage ETF invests primarily in residential mortgage securities deemed to be rated investment grade (i.e., securities rated Baa3/BBB- or higher) at the time of purchase, the Mortgage ETF may also invest in certain other fixed income securities, including derivatives, U.S. government securities, and other cash and cash equivalents.

DoubleLine has broad discretion to manage the Mortgage ETF's portfolio duration; however, the investment team expects normally to construct an investment portfolio with a U.S. dollar-weighted average effective duration within two years (plus or minus) of the benchmark. Duration is a measure of the expected life of a fixed income instrument that is used to determine the sensitivity of a security's price to changes in interest rates. Effective duration is a measure of a duration adjusted for the anticipated effect of interest rate changes on bond and mortgage prepayment rates as determined by DoubleLine.

For more information on the Mortgage ETF, please visit this page: https://doubleline.com/funds/mortgage-etf/ For information on all the DoubleLine ETFs, please visit the following web page: https://doubleline.com/doubleline-exchange-traded-funds/#products



About DoubleLine

DoubleLine ETF Adviser LP, adviser to the DoubleLine Mortgage ETF, is an investment adviser registered under the Investment Advisers Act of 1940. DoubleLine's offices can be reached by telephone at (813) 791-7333 or by email at ETFinfo@doubleline.com. Media can reach DoubleLine by email at media@doubleline.com. DoubleLine® is a registered trademark of DoubleLine Capital LP.

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.

Investments in debt securities change in value because of changes in interest rates. The value of an instrument with a longer duration (whether positive or negative) will be more sensitive to changes in interest rates than a similar instrument with a shorter duration. 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. 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. Derivatives involve special risks including correlation, counterparty, liquidity, operational, accounting and tax risks. These risks, in certain cases, may be greater than the risks presented by more traditional investments.

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.

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