

Standardized Performance Summary

As of January 31, 2019

Total Return Bond Fund								
				Annualized			Since Inception	Gross Expense Ratio
Month-End Returns	Last	Year-to-		1-Year	3-Year	5-Year	(4-6-10 to 1-31-19)	
January 31, 2019	Jan	3-Months	Date					
I-share (DBLTX)	0.59%	2.61%	0.59%	3.21%	2.32%	3.01%	5.86%	0.47%
N-share (DLTNX)	0.57%	2.55%	0.57%	2.86%	2.03%	2.73%	5.59%	0.72%
Bloomberg Barclays U.S. Agg Index	1.06%	3.53%	1.06%	2.25%	1.95%	2.44%	3.25%	
Quarter-End Returns								
December 31, 2018	Dec	4Q2018	Year-to-Date	1-Year	3-Year	5-Year	Since Inception (4-6-10 to 12-31-18)	
I-share (DBLTX)	1.38%	1.75%	1.75%	1.75%	2.57%	3.34%	5.84%	
N-share (DLTNX)	1.27%	1.68%	1.49%	1.49%	2.28%	3.06%	5.58%	
Bloomberg Barclays U.S. Agg Index	1.84%	1.64%	0.01%	0.01%	2.06%	2.52%	3.16%	
Emerging Markets Fixed Income Fund								
				Annualized			Since Inception	Gross Expense Ratio
Month-End Returns	Last	Year-to-		1-Year	3-Year	5-Year	(4-6-10 to 1-31-19)	
January 31, 2019	Jan	3-Months	Date					
I-share (DBLEX)	2.97%	2.35%	2.97%	0.03%	8.11%	4.78%	5.43%	0.88%
N-share (DLENX)	2.94%	2.28%	2.94%	-0.22%	7.84%	4.52%	5.17%	1.13%
JP Morgan EMBI GD Index	4.41%	5.37%	4.41%	0.01%	6.74%	5.85%	6.15%	
Quarter-End Returns								
December 31, 2018	Dec	4Q2018	Year-to-Date	1-Year	3-Year	5-Year	Since Inception (4-6-10 to 12-31-18)	
I-share (DBLEX)	0.30%	-1.30%	-3.20%	-3.20%	6.50%	4.15%	5.13%	
N-share (DLENX)	0.28%	-1.36%	-3.54%	-3.54%	6.23%	3.89%	4.87%	
JP Morgan EMBI GD Index	1.35%	-1.26%	-4.26%	-4.26%	5.15%	4.80%	5.69%	
Core Fixed Income Fund								
				Annualized			Since Inception	Gross Expense Ratio
Month-End Returns	Last	Year-to-		1-Year	3-Year	5-Year	(6-1-10 to 1-31-19)	
January 31, 2019	Jan	3-Months	Date					
I-share (DBLFX)	1.33%	2.60%	1.33%	1.82%	3.08%	3.17%	4.95%	0.48%
N-share (DLFNX)	1.31%	2.54%	1.31%	1.56%	2.82%	2.92%	4.69%	0.73%
Bloomberg Barclays U.S. Agg Index	1.06%	3.53%	1.06%	2.25%	1.95%	2.44%	3.02%	
Quarter-End Returns								
December 31, 2018	Dec	4Q2018	Year-to-Date	1-Year	3-Year	5-Year	Since Inception (6-1-10 to 12-31-18)	
I-share (DBLFX)	0.96%	0.60%	-0.02%	-0.02%	2.90%	3.22%	4.84%	
N-share (DLFNX)	0.94%	0.53%	-0.27%	-0.27%	2.61%	2.95%	4.58%	
Bloomberg Barclays U.S. Agg Index	1.84%	1.64%	0.01%	0.01%	2.06%	2.52%	2.93%	

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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 (877) 354-6311 / (877) DLINE11, or visiting www.doublelinefunds.com. Read carefully before investing.

The performance information shown assumes the reinvestment of all dividends and distributions.

While the Funds are no-load, management fees and other expenses still apply. Please refer to the prospectus for further details.

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Multi-Asset Growth Fund								
				Annualized				Gross Expense Ratio
Month-End Returns	Last	Year-to-	Since Inception					
January 31, 2019	Jan	3-Months	Date	1-Year	3-Year	5-Year	(12-20-10 to 1-31-19)	
I-share (DMLIX)	5.66%	1.46%	5.66%	-5.85%	7.32%	4.38%	3.71%	1.29%
A-share (DMLAX No Load) ¹	5.69%	1.40%	5.69%	-6.20%	7.05%	4.10%	3.43%	1.54%
A-share (DMLAX With Load) ¹	1.20%	-2.91%	1.20%	-10.19%	5.51%	3.20%	2.88%	
S&P 500 [®]	8.01%	0.26%	8.01%	-2.31%	14.02%	10.96%	12.33%	
Blended Benchmark Hedged ²	5.16%	2.41%	5.16%	-2.96%	8.16%	5.53%	6.11%	
Blended Benchmark Unhedged ²	5.35%	2.77%	5.35%	-4.65%	8.21%	4.62%	5.39%	
Quarter-End Returns								
				Annualized				Gross Expense Ratio
December 31, 2018	Dec	4Q2018	Date	1-Year	3-Year	5-Year	(12-20-10 to 12-31-18)	
I-share (DMLIX)	-4.51%	-9.75%	-8.57%	-8.57%	4.45%	2.73%	3.04%	
A-share (DMLAX No Load) ¹	-4.60%	-9.85%	-8.84%	-8.84%	4.13%	2.46%	2.76%	
A-share (DMLAX With Load) ¹	-8.65%	-13.68%	-12.71%	-12.71%	2.63%	1.58%	2.21%	
S&P 500 [®]	-9.03%	-13.52%	-4.38%	-4.38%	9.26%	8.49%	11.40%	
Blended Benchmark Hedged ²	-3.65%	-7.07%	-4.86%	-4.86%	5.27%	4.09%	5.51%	
Blended Benchmark Unhedged ²	-3.42%	-7.27%	-6.00%	-6.00%	5.17%	3.12%	4.77%	
Low Duration Bond Fund								
				Annualized				Gross Expense Ratio
Month-End Returns	Last	Year-to-	Since Inception					
January 31, 2019	Jan	3-Months	Date	1-Year	3-Year	5-Year	(9-30-11 to 1-31-19)	
I-share (DBLSX)	0.77%	0.90%	0.77%	2.18%	2.53%	2.00%	2.26%	0.43%
N-share (DLSNX)	0.75%	0.84%	0.75%	1.93%	2.28%	1.75%	2.00%	0.68%
ICE BofAML 1-3 Year US Treasury Index	0.27%	1.41%	0.27%	2.15%	0.85%	0.83%	0.72%	
Bloomberg Barclays U.S. Agg 1-3 Yr Index	0.40%	1.47%	0.40%	2.28%	1.22%	1.09%	1.08%	
Quarter-End Returns								
				Annualized				Gross Expense Ratio
December 31, 2018	Dec	4Q2018	Date	1-Year	3-Year	5-Year	(9-30-11 to 12-31-18)	
I-share (DBLSX)	0.06%	0.18%	1.40%	1.40%	2.27%	1.89%	2.17%	
N-share (DLSNX)	0.04%	0.12%	1.15%	1.15%	2.02%	1.64%	1.92%	
ICE BofAML 1-3 Year US Treasury Index	0.79%	1.29%	1.58%	1.58%	0.96%	0.81%	0.69%	
Bloomberg Barclays U.S. Agg 1-3 Yr Index	0.78%	1.18%	1.60%	1.60%	1.26%	1.05%	1.03%	
Floating Rate Fund								
				Annualized				Gross Expense Ratio
Month-End Returns	Last	Year-to-	Since Inception					
January 31, 2019	Jan	3-Months	Date	1-Year	3-Year	5-Year	(2-1-13 to 1-31-19)	
I-share (DBFRX) ³	1.99%	-1.15%	1.99%	1.18%	3.83%	2.74%	2.89%	0.67%
N-share (DLFRX) ³	1.96%	-1.21%	1.96%	1.02%	3.56%	2.50%	2.67%	0.92%
S&P/LSTA Lev Loan Index	2.55%	-0.96%	2.55%	2.02%	5.94%	3.44%	3.68%	
Quarter-End Returns								
				Annualized				Gross Expense Ratio
December 31, 2018	Dec	4Q2018	Date	1-Year	3-Year	5-Year	(2-1-13 to 12-31-18)	
I-share (DBFRX) ³	-2.32%	-3.06%	0.05%	0.05%	3.00%	2.43%	2.59%	
N-share (DLFRX) ³	-2.33%	-3.12%	-0.19%	-0.19%	2.74%	2.19%	2.38%	
S&P/LSTA Lev Loan Index	-2.54%	-3.45%	0.44%	0.44%	4.83%	3.05%	3.30%	

¹ Performance data shown for the Multi-Asset Growth Fund reflect the Class A maximum sales charge of 4.25%. The Multi-Asset Growth Fund imposes a Deferred Sales Charge of 0.75% on purchases of \$1 million or more of Class A shares if redeemed within 18 months of purchase. Performance data shown for the Class A No Load does not reflect the deduction of the sales load or fee. If reflected, the load or fee would reduce the performance quoted. Performance data does not reflect the deferred sales charge. If it had, returns would have been reduced.

² The Blended Benchmark for the Multi-Asset Growth Fund consists of 60% MSCI World Index/40% Bloomberg Barclays Global Aggregate Index (USD Hedged or Unhedged).

³ The Floating Rate Fund imposes a 1.00% Redemption Fee on all share classes if shares are sold within 90 days of purchase. Performance data does not reflect the redemption fee. If it had, returns would be reduced.

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Shiller Enhanced CAPE®									
				Annualized					
Month-End Returns	Last	Year-to-	Since Inception					Gross	
January 31, 2019	Jan	3-Months	Date	1-Year	3-Year	5-Year	(10-31-13 to 1-31-19)	Expense Ratio	
I-share (DSEEX)	8.87%	0.52%	8.87%	-1.86%	16.82%	14.19%	13.71%	0.56%	
N-share (DSENX)	8.85%	0.46%	8.85%	-2.04%	16.55%	13.91%	13.43%	0.81%	
Shiller Barclays U.S. Sector TR Index ²	8.32%	0.63%	8.32%	-1.02%	16.33%	13.47%	12.97%		
S&P 500®	8.01%	0.26%	8.01%	-2.31%	14.02%	10.96%	10.82%		
Flexible Income Fund									
				Annualized					
Month-End Returns	Last	Year-to-	Since Inception					Gross	
January 31, 2019	Jan	3-Months	Date	1-Year	3-Year	5-Year	(4-7-14 to 1-31-19)	Expense Ratio	
I-share (DFLEX)	1.66%	0.62%	1.66%	1.55%	4.39%	-	3.17%	0.78%	
N-share (DLINX)	1.64%	0.56%	1.64%	1.29%	4.10%	-	2.90%	1.03%	
ICE BofAML 1-3 Year Eurodollar Index	0.61%	1.53%	0.61%	2.53%	1.81%	-	1.51%		
LIBOR USD 3 Month	0.23%	0.68%	0.23%	2.38%	1.48%	-	1.04%		
Low Duration Emerging Markets Fixed Income Fund									
				Annualized				Gross	Net
Month-End Returns	Last	Year-to-	Since Inception					Expense Ratio	Expense Ratio ¹
January 31, 2019	Jan	3-Months	Date	1-Year	3-Year	5-Year	(4-7-14 to 1-31-19)		
I-share (DBLLX)	1.62%	2.05%	1.62%	1.91%	4.54%	-	2.65%	0.89%	0.59%
N-share (DELNX)	1.59%	1.98%	1.59%	1.62%	4.30%	-	2.41%	1.14%	0.84%
JP Morgan CEMBI BD 1-3 Year Index	1.43%	2.21%	1.43%	2.99%	4.27%	-	3.33%		
Quarter-End Returns									
				Annualized					
December 31, 2018	Dec	4Q2018	Date	1-Year	3-Year	5-Year	(4-7-14 to 12-31-18)		
I-share (DBLLX)	-0.72%	-1.25%	0.10%	0.10%	3.59%	-	2.87%		
N-share (DELNX)	-0.84%	-1.31%	-0.15%	-0.15%	3.33%	-	2.60%		
JP Morgan CEMBI BD 1-3 Year Index	0.73%	0.97%	1.73%	1.73%	1.74%	-	1.41%		
LIBOR USD 3 Month	0.23%	0.64%	2.29%	2.29%	1.42%	-	1.01%		

¹ The Adviser has contractually agreed to waive fees and reimburse expenses through July 31, 2019. Net expense ratios are applicable to investors.

² Reflects no deduction for fees, expenses or taxes.

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Long Duration Total Return Bond Fund

Month-End Returns January 31, 2019	Jan	Last 3-Months	Year-to- Date	Annualized			Since Inception (12-15-14 to 1-31-19)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (DBLDX)	0.15%	6.77%	0.15%	2.57%	1.14%	-	2.20%	0.81%	0.65%
N-share (DLLDX)	0.13%	6.72%	0.13%	2.32%	0.88%	-	1.92%	1.06%	0.90%
Bloomberg Barclays Long Govt/Credit Index	2.24%	6.61%	2.24%	-0.50%	4.07%	-	2.74%		

Quarter-End Returns December 31, 2018	Dec	4Q2018	Year-to- Date	Annualized			Since Inception (12-15-14 to 12-31-18)
				1-Year	3-Year	5-Year	
I-share (DBLDX)	4.94%	4.37%	-0.79%	-0.79%	2.51%	-	2.20%
N-share (DLLDX)	4.93%	4.32%	-1.04%	-1.04%	2.22%	-	1.93%
Bloomberg Barclays Long Govt/Credit Index	3.70%	0.78%	-4.68%	-4.68%	4.03%	-	2.23%

Strategic Commodity Fund

Month-End Returns January 31, 2019	Jan	Last 3-Months	Year-to- Date	Annualized			Since Inception (5-18-15 to 1-31-19)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (DBCMX)	5.29%	-3.63%	5.29%	-7.85%	6.02%	-	0.07%	1.18%	1.12%
N-share (DLCMX)	5.21%	-3.72%	5.21%	-8.06%	5.67%	-	-0.23%	1.43%	1.37%
Bloomberg Commodity Index	5.45%	-2.37%	5.45%	-8.23%	2.66%	-	-5.98%		

Quarter-End Returns December 31, 2018	Dec	4Q2018	Year-to- Date	Annualized			Since Inception (5-18-15 to 12-31-18)
				1-Year	3-Year	5-Year	
I-share (DBCMX)	-2.62%	-12.22%	-10.65%	-10.65%	3.48%	-	-1.35%
N-share (DLCMX)	-2.58%	-12.27%	-10.86%	-10.86%	3.16%	-	-1.63%
Bloomberg Commodity Index	-6.89%	-9.41%	-11.25%	-11.25%	0.30%	-	-7.48%

Global Bond Fund

Month-End Returns January 31, 2019	Jan	Last 3-Months	Year-to- Date	Annualized			Since Inception (12-17-15 to 1-31-19)	Gross Expense Ratio
				1-Year	3-Year	5-Year		
I-share (DBLGX)	1.77%	4.65%	1.77%	-1.68%	1.90%	-	2.07%	0.57%
N-share (DLGBX)	1.77%	4.55%	1.77%	-1.86%	1.66%	-	1.84%	0.82%
FTSE WGBI	1.41%	4.33%	1.41%	-1.07%	2.71%	-	3.17%	

Quarter-End Returns December 31, 2018	Dec	4Q2018	Year-to- Date	Annualized			Since Inception (12-17-15 to 12-31-18)
				1-Year	3-Year	5-Year	
I-share (DBLGX)	1.90%	1.09%	-2.10%	-2.10%	1.73%	-	1.54%
N-share (DLGBX)	1.80%	0.99%	-2.28%	-2.28%	1.49%	-	1.30%
FTSE WGBI	2.39%	1.75%	-0.84%	-0.84%	2.69%	-	2.79%

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Infrastructure Income Fund									
Month-End Returns January 31, 2019	Jan	Last 3-Months	Year-to- Date	Annualized			Since Inception (4-1-16 to 1-31-19)	Gross Expense Ratio	
				1-Year	3-Year	5-Year			
I-share (BILDIX)	0.99%	2.31%	0.99%	1.97%	-	-	2.94%	0.58%	
N-share (BILTX)	0.96%	2.32%	0.96%	1.68%	-	-	2.69%	0.83%	
Bloomberg Barclays U.S. Agg Index	1.06%	3.53%	1.06%	2.25%	-	-	1.50%		
Quarter-End Returns December 31, 2018									
December 31, 2018	Dec	4Q2018	Year-to- Date	Annualized			Since Inception (4-1-16 to 12-31-18)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (BILDIX)	1.13%	0.99%	0.39%	0.39%	-	-	2.67%		
N-share (BILTX)	1.08%	1.00%	0.20%	0.20%	-	-	2.41%		
Bloomberg Barclays U.S. Agg Index	1.84%	1.64%	0.01%	0.01%	-	-	1.16%		
Ultra Short Bond Fund									
Month-End Returns January 31, 2019	Jan	Last 3-Months	Year-to- Date	Annualized			Since Inception (6-30-16 to 1-31-19)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (DBULX)	0.42%	0.58%	0.42%	2.03%	-	-	1.33%	0.32%	0.29%
N-share (DLUSX)	0.40%	0.52%	0.40%	1.80%	-	-	1.10%	0.57%	0.41%
ICE BofAML 3-Month Treasury-Bill Index	0.20%	0.59%	0.20%	1.95%	-	-	1.20%		
Quarter-End Returns December 31, 2018									
December 31, 2018	Dec	4Q2018	Year-to- Date	Annualized			Since Inception (6-30-16 to 12-31-18)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (DBULX)	0.05%	0.24%	1.71%	1.71%	-	-	1.21%		
N-share (DLUSX)	0.03%	0.19%	1.49%	1.49%	-	-	0.97%		
ICE BofAML 3-Month Treasury-Bill Index	0.18%	0.56%	1.87%	1.87%	-	-	1.16%		
Shiller Enhanced International CAPE [®]									
Month-End Returns January 31, 2019	Jan	Last 3-Months	Year-to- Date	Annualized			Since Inception (12-23-16 to 1-31-19)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (DSEUX)	4.63%	1.70%	4.63%	-11.20%	-	-	5.59%	1.07%	0.68%
N-share (DLEUX)	4.60%	1.63%	4.60%	-11.43%	-	-	5.35%	1.32%	0.92%
MSCI Europe Net Return USD Index ²	6.59%	0.72%	6.59%	-13.91%	-	-	6.99%		
Quarter-End Returns December 31, 2018									
December 31, 2018	Dec	4Q2018	Year-to- Date	Annualized			Since Inception (12-23-16 to 12-31-18)	Gross Expense Ratio	Net Expense Ratio ¹
				1-Year	3-Year	5-Year			
I-share (DSEUX)	-3.27%	-8.59%	-12.52%	-12.52%	-	-	3.49%		
N-share (DLEUX)	-3.29%	-8.65%	-12.74%	-12.74%	-	-	3.25%		
MSCI Europe Net Return USD Index ²	-4.62%	-12.72%	-14.86%	-14.86%	-	-	3.96%		

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Definitions and Disclaimers

ICE BAML 1-3 Year Eurodollar Index is a subset of the BAML Eurodollar Index including all securities with a remaining term to final maturity less than 3 years. The BAML Eurodollar Index tracks the performance of US dollar-denominated investment grade quasigovernment, corporate, securitized and collateralized debt publicly issued in the eurobond markets.

ICE BAML 1-3 Year Treasury Index - The BofA/Merrill Lynch 1-3 Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

ICE BAML 3-Month Treasury Bill Index - The index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

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Bloomberg Barclays Global Aggregate Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.

Bloomberg Barclays Long U.S. Government/Credit Index includes publicly issued U.S. Treasury debt, U.S. government agency debt, taxable debt issued by U.S. states and territories and their political subdivisions, debt issued by U.S. and non-U.S. corporations, non-U.S. government debt and supranational debt.

Bloomberg Barclays U.S. Aggregate Bond 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.

Bloomberg Barclays U.S. Aggregate 1-3Yr Index is the 1-3Yr component of the U.S. Aggregate Index.

Bloomberg Commodity Index (BCOM) is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification. Roll period typically occurs from 6th-10th business day based on the roll schedule.

Citi World Government Bond Index (WGBI) - Measures the performance of fixed-rate, local currency, investment grade sovereign bonds. The WGBI is a widely used benchmark that currently comprises sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 25 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indices are available in any combination of currency, maturity, or rating.

JP Morgan CEMBI Broad Diversified 1-3 Year is a market capitalization weighted index consisting of 1-3 year maturity US-denominated Emerging Market corporate bonds. It is a liquid global corporate benchmark representing Asia, Latin America, Europe and the Middle East/Africa.

JP Morgan Emerging Markets Bond Global Diversified (EMBI GD) Index is a uniquely-weighted version of the EMBI Global. It limits the weights of those index countries with larger debt stocks by only including specified portions of these countries' eligible current face amounts of debt outstanding.

London Interbank Offering Rate (LIBOR) is an indicative average interest rate at which a selection of banks known as the panel banks are prepared to lend one another unsecured funds on the London money market.

MSCI Europe Net Return USD Index is part of the Modern Index Strategy and represents the performance of large and mid-cap equities across 15 developed countries in Europe. The Index has a number of sub-Indexes which cover various sub-regions market segments/sizes, sectors and covers approximately 85% of the free float-adjusted market capitalization in each country.

MSCI World Index is a market-capitalization-weighted index designed to provide a broad measure of stock performance throughout the world, including both developed and emerging markets.

S&P 500® is widely regarded as the best single gauge of large cap U.S. equities. There is over USD 5.58 trillion benchmarked to the index, with index assets comprising approximately USD 1.3 trillion of this total. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

S&P/LSTA Leveraged Loan Index is a weekly total return index that tracks the current outstanding balance and spread over LIBOR for fully funded term loans.

Shiller Barclays CAPE® US Index Family (the "Index Family") has been developed in part by RSBB-I, LLC, the research principal of which is Robert J. Shiller. RSBB-I, LLC is not an investment advisor and does not guarantee the accuracy and completeness of the Index Family or any data or methodology either included therein or upon which it is based. RSBB-I, LLC shall have no liability for any errors, omissions or interruptions therein and makes no warranties expressed or implied, as to the performance or results experienced by any party from the use of any information included therein or upon which it is based, and expressly disclaims all warranties of the merchantability or fitness for a particular purpose with respect thereto, and shall not be liable for any claims or losses of any nature in connection with the use of such information, including but not limited to, lost profits or punitive or consequential damages even, if RSBB-I, LLC is advised of the possibility of same. Shiller Barclays CAPE US Sector TR USD Index incorporates the principles of long-term investing distilled by Dr. Robert Shiller and expressed through the CAPE® (Cyclically Adjusted Price Earnings) ratio (the "CAPE® Ratio"). It aims to identify undervalued sectors based on a modified CAPE® Ratio, and then uses a momentum factor to seek to mitigate the effects of potential value traps.

One cannot invest directly in an index.

Mutual fund investing involves risk. Principal loss is possible.

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