



DoubleLine Yield Opportunities Fund Declares May 2020 Distribution

LOS ANGELES, May 1, 2020 /PRNewswire/ – The DoubleLine Yield Opportunities Fund (the “Fund”), which is traded on the New York Stock Exchange under the symbol DLY, has declared a distribution of \$0.1167 per share for the month of May 2020. The Fund is a newly organized, non-diversified, limited-term closed-end management investment company.

The distribution is subject to the following ex-dividend, record and payment dates set by the Fund’s Board of Trustees.

May 2020	
Declaration	Friday, May 1, 2020
Ex-Dividend	Wednesday, May 13, 2020
Record	Thursday, May 14, 2020
Payment	Friday, May 29, 2020

This news release is not for tax reporting purposes. The news release has been issued to announce the amount and timing of the distribution declared by the Board of Trustees. Distributions may include ordinary income, capital gains or return of capital. The amount of distributable income and the tax characteristics of the Fund’s distributions are determined at the end of the taxable year. In early 2021, the Fund will send shareholders a Form 1099-DIV specifying how the distributions paid by the Fund during the prior calendar year should be characterized for purposes of reporting the distributions on a shareholder’s tax return.

About DoubleLine Yield Opportunities Fund

The Fund's investment objective is to seek a high level of total return, with an emphasis on current income. DoubleLine believes active asset allocation across a broad range of fixed income sectors with a disciplined approach to risk management offers value-added opportunities for both income and capital growth. The Fund cannot ensure that it will achieve its investment objective, and investing in the Fund involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or even all of your investment.

About DoubleLine Capital LP

DoubleLine Capital is an investment adviser registered under the Investment Advisers Act of 1940. As of the March 31 close of the first quarter of 2020, according to preliminary estimates, DoubleLine Capital and its related entities (“DoubleLine”) managed \$136 billion in assets across all vehicles, including open-end mutual funds, collective investment trusts, closed-end funds, exchange-traded funds, hedge funds, variable annuities, UCITS and separate accounts. DoubleLine's offices can be reached by telephone at (213) 633-8200 or by e-mail at info@doubleline.com. Media can reach DoubleLine by e-mail at media@doubleline.com. DoubleLine® is a registered trademark of DoubleLine Capital LP.

To read about the DoubleLine Yield Opportunities Fund, please access the Semiannual and Annual Reports, when available, at www.doublelinefunds.com or call 888.308.3838 to receive a copy. Investors should consider the Fund's investment objective, risks, charges and expenses carefully before investing. An investment in the Fund should not constitute a complete investment program.

This document is not an offer to sell securities or the solicitation of an offer to buy securities, nor shall there be any sale or offer of these securities, in any jurisdiction where such sale or offer is not permitted.

Fund investing involves risk. Principal loss is possible.

Shares of closed-end investment companies frequently trade at a discount to their net asset value, which may increase investors' risk of loss. This risk may be greater for investors expecting to sell their shares in a relatively short period after the completion of the public offering. There are risks associated with investment in the fund.

An investment in the Fund involves certain risks arising from, among other things, the Fund's ability to invest without limit in debt securities that are at the time of investment rated below investment grade or unrated securities judged by DoubleLine to be of comparable quality (a category of investment that includes securities commonly referred to as "high yield" securities or "junk bonds"). Securities of below investment grade quality are regarded as having predominantly speculative characteristics with respect to the issuer's capacity to pay interest and to repay principal when due. An investment in the Fund is also subject to the risk of the use of leverage. Investments in debt securities typically decline in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investments in asset-backed and mortgage-backed securities include additional risks that investors should be aware of including credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments.

Past performance is no guarantee of future results. The Fund may invest in foreign securities which involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater for investments in emerging markets. Investments in lower rated and non-rated securities present a greater risk of loss to principal and interest than higher rated securities. Investment strategies may not achieve the desired results due to implementation lag, other timing factors, portfolio management decisions-making, economic or market conditions or other unanticipated factors. In addition, the Fund may invest in other asset classes and investments such as, among others, REITs, credit default swaps, short sales, derivatives and smaller companies which include additional risks. The Fund is a non-diversified, limited term, closed-end management investment company.

This material may include statements that constitute "forward-looking statements" under the U.S. securities laws. Forward-looking statements include, among other things, projections, estimates, and information about possible or future results related to the Fund, market or regulatory developments.



The views expressed herein are not guarantees of future performance or economic results and involve certain risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially from the views expressed herein. The views expressed herein are subject to change at any time based upon economic, market, or other conditions and DoubleLine undertakes no obligation to update the views expressed herein. While we have gathered this information from sources believed to be reliable, DoubleLine cannot guarantee the accuracy of the information provided. Any discussions of specific securities should not be considered a recommendation to buy or sell those securities. The views expressed herein (including any forward-looking statements) may not be relied upon as investment advice or as an indication of the Fund's trading intent. Information included herein is not an indication of the Fund's future portfolio composition.

Distributions include all distribution payments regardless of source and may include net income, capital gains, and/or return of capital (ROC). ROC should not be confused with yield or income. The Fund's Section 19a-1 Notice, if applicable, contains additional distribution composition information and may be obtained by visiting www.doublelinefunds.com. Final determination of a distribution's tax character will be reported on Form 1099 DIV and sent to shareholders. On a tax basis, as of April 30, 2020, the most recent available figure, the estimated component of the cumulative distribution for the fiscal year to date would include an estimated return of capital of \$0.0444 (38%) per share. This amount is an estimate and the actual amounts and sources for tax reporting purposes may change upon final determination of tax characteristics and may be subject to changes based on tax regulations.

Any tax or legal information provided is merely a summary of our understanding and interpretation of some of the current income tax regulations and is not exhaustive. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation. Neither the Fund nor any of its representatives may give legal or tax advice.

Quasar Distributors, LLC provides filing administration for DoubleLine Capital LP.

©2020 DoubleLine Capital LP.