



Andrew Hsu Added as Co-Portfolio Manager of the DoubleLine Total Return Bond Fund

Jeffrey Gundlach, Jeffrey Sherman Added as Portfolio Managers to DoubleLine Low Duration Bond Fund

LOS ANGELES, July 31, 2019 /PRNewswire/— Andrew Hsu, a member of the DoubleLine investment team since the firm’s inception and head of both the Asset-Backed Securities and Infrastructure investment teams, has been added as a co-portfolio manager of the \$53 billion DoubleLine Total Return Bond Fund. Mr. Hsu joins the portfolio management team of Jeffrey Gundlach, lead portfolio manager and Philip Barach, co-portfolio manager.

The DoubleLine Total Return Bond Fund invests primarily in fixed-income securitizations, also referred to as structured products, including Agency and private-label residential mortgage-backed securities (MBS), commercial MBS, collateralized loan obligations and asset-backed securities.

“Andrew has been part of my investment team for 17 years,” Mr. Gundlach said. “He has had deep experience in every major sector of the securitization universe in which the Total Return Bond fund invests as an analyst, trader and portfolio manager. Similar to the promotion of Jeffrey Sherman to DoubleLine Deputy CIO a few years ago, the addition of Mr. Hsu to our prospectus as a named portfolio manager is more an acknowledgement of the role he has grown into and his growing contributions than a change in responsibilities.”

Mr. Sherman cited Mr. Hsu’s leadership as an innovator. “I’ve known Andrew virtually my entire career,” Mr. Sherman said. “He has the rare ability to buck conventional wisdom and see past rigid style boxes to spot new market developments and emerging trends before they become obvious years later.”

Andrew Hsu is co-portfolio manager of the DoubleLine Total Return Bond Fund and of the DoubleLine Infrastructure Income Fund. Prior to DoubleLine, Mr. Hsu worked at TCW where he was focused on credit analysis for structured-product securities and co-managed two structured-product funds focusing on debt and equity investments. Previously, Mr. Hsu worked at InteCap as a consultant focusing on the valuation of intangible assets. Mr. Hsu holds a BS in Finance from the University of Southern California and is a CFA charterholder.

In addition, Messrs. Gundlach and Sherman were appointed to the portfolio management team of the DoubleLine Low Duration Bond Fund, joining Philip Barach, president of DoubleLine Capital; Robert Cohen, director, Global Developed Credit; and Luz Padilla, director, International Fixed Income.

About DoubleLine Capital LP

DoubleLine Capital is an investment adviser registered under the Investment Advisers Act of 1940. As of the June 30, 2019 end of the second quarter, DoubleLine Capital and its related entities (“DoubleLine”) managed approximately \$140 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.

DoubleLine || 333 S. Grand Ave., 18th Floor || Los Angeles, CA 90071 || 213.633.8200 main



The Fund's investment objectives, risk, charges and expenses must be considered carefully before investing. The statutory and summary prospectus contains this and other important information about the Fund and may be obtained by calling (877) 354-6311 / (877) DLINE11 or visiting www.doublelinefunds.com. Please read the prospectus carefully before investing.

DoubleLine Alternatives and/or DoubleLine Capital act as investment adviser to the DoubleLine Funds, which are distributed by Quasar Distributors, LLC.

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Mutual Fund investing involves risk; Principal loss is possible. Investments in debt securities typically decrease 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. Investments in lower rated and non-rated securities present a great risk of loss to principal and interest than higher rated securities. The Total Return Bond Fund intends to invest more than 50% of its net assets in mortgage-backed securities of any maturity or type. The Fund therefore potentially is more likely to react to any volatility or changes in the mortgage-backed securities marketplace.

References to other mutual funds should not to be considered an offer to buy or sell these securities.