

## **DOUBLELINE FUNDS TRUST**

### **Form 5500 Schedule C Disclosure for Mutual Fund Series of DoubleLine Funds Trust**

DoubleLine Capital LP and, with respect to DoubleLine Strategic Commodity Fund and DoubleLine Colony Real Estate and Income Fund, DoubleLine Alternatives LP (each an “Adviser”) provide this disclosure document to assist plan administrators in completing Form 5500 Schedule C (Service Provider Information) for investments in series of DoubleLine Funds Trust, a Delaware statutory trust (each series, a “Fund” and all series collectively, the “Funds”). The document contains information regarding eligible indirect compensation received by the Adviser and others from the Funds.

Eligible indirect compensation is defined as indirect compensation, including, for example: (i) fees or expense reimbursement payments charged to investment funds and reflected in the value of the investment or return on investment of the participating plan or its participants (e.g., mutual fund expense ratios), (ii) “soft dollar” revenue, (iii) float revenue, and (iv) brokerage commissions or other transaction-based fees for transactions or services involving the plan that were not paid directly by the plan or plan sponsor. Form 5500 Schedule C provides a simplified “alternative reporting option” for eligible indirect compensation paid to a service provider if (i) the only compensation paid to a service provider is eligible indirect compensation, and (ii) the plan administrator receives the “required written disclosure.” Required written disclosure consists of written materials that describe the existence of indirect compensation, the services provided for (or the purpose of) the indirect compensation, the actual or estimated amount of the indirect compensation or the formula used to calculate the amount and the identity of the party or parties paying and receiving the indirect compensation. This document provides information intended to comply with the foregoing disclosure requirements and to enable plan sponsors to take advantage of the alternative reporting option.

The alternative reporting option requires plan sponsors to report the name and address of each service provider and the name and address of the person or entity providing the required written disclosures. Under the alternative reporting option, the plan sponsor is not required to report the information contained in the written disclosures. For these purposes, the identifying information of the Adviser is as follows:

DoubleLine Capital LP  
333 South Grand Avenue, Suite 1800  
Los Angeles, CA 90071

DoubleLine Alternatives LP  
333 South Grand Avenue, Suite 1800  
Los Angeles, CA 90071

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This document refers to pages in the prospectus relating to Class A, Class I, Class C and Class N shares of the Funds (other than DoubleLine Income Fund) (the “Multi-Class Prospectus”), the Class R6 shares prospectus (the “R6 Prospectus”)<sup>1</sup>, DoubleLine Income Fund’s prospectus (the “Income Fund Prospectus”<sup>2</sup> and, together with the Multi-Class Prospectus and the R6 Prospectus, the “Prospectuses”), the statement of additional information of Class A, Class I, Class C and Class N shares of the Funds (other than DoubleLine Income Fund) (the “Multi-Class SAI”), the Class R6 shares statement of additional information (the “R6 SAI”) and the DoubleLine Income Fund’s statement of additional information (the “Income Fund SAI” and, together with the Multi-Class SAI and the R6 SAI, the “SAIs”), each of which contains relevant information. These materials can be accessed at:

<https://doublelinefunds.com/prospectuses/>

<https://doublelinefunds.com/documents/>

Click on the document title to view the document as a PDF.

### Identifying Information

The following table directs you to the general location of each Fund’s specified items of identifying information:

<b><u>Information</u></b>	<b><u>Location</u></b>
Fund Name	Please refer to the cover page of the Fund’s applicable Prospectus.
Share Class	Please refer to the cover page of the Fund’s applicable Prospectus.
Ticker Symbol	Please refer to the cover page of the Fund’s applicable Prospectus.
CUSIP	Please See Appendix A.
Date of the Fund’s Fiscal Year-End	March 31
Fund Assets as of Fiscal Year-End	Please refer to the Fund’s table in the “Financial Highlights” section of the Fund’s applicable Prospectus. <sup>3</sup>
Expense Ratio (Exclusive of Fee Waivers)	Please refer to the Annual Fund Operating Expense table of the Fund’s applicable Prospectus.
Fund EIN	A Fund’s EIN is available upon request.

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<sup>1</sup> Only DoubleLine Total Return Bond Fund, DoubleLine Core Fixed Income Fund, DoubleLine Flexible Income Fund, DoubleLine Enhanced Shiller® CAPE and DoubleLine Low Duration Bond Fund offer Class R6 shares.

<sup>2</sup> DoubleLine Income Fund only offers Class I and Class N shares.

<sup>3</sup> This information will be available only if the Fund had completed its first fiscal year as of the date of the Prospectus.

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### Part 1. Compensation Earned by the Adviser and its Affiliates

#### Fund Advisory Fees

The following tables direct you to the general location of information about advisory fees paid by each Fund, including amounts previously waived by the Adviser that may be recaptured by the Adviser at a future date:

Information	Location
Investment Adviser to Whom Fees are Paid (Name and Address)	Please refer to the “Management of the Funds – Investment Advisers” section of the applicable Prospectus for name and address information.  Please also refer to the “Investment Advisory Agreements” section of the Multi-Class SAI or the “Investment Advisory Agreement” section of the R6 SAI or the Income Fund SAI, as applicable.
Investment Adviser Fees (Net of Waivers)	Please refer to the “Investment Advisory Agreements” section of the Multi-Class SAI or the “Investment Advisory Agreement” section of the R6 SAI or the Income Fund SAI, as applicable.
Services Provided in Exchange for Fee	Please refer to the “Investment Advisory Agreements” section of the Multi-Class SAI or the “Investment Advisory Agreement” section of the R6 SAI or the Income Fund SAI, as applicable.
Suggested Department of Labor Service Codes	28 (Investment Management), 52 (Investment Management Fees Paid Indirectly by Plan)

#### Research and Other Services / “Soft Dollar” Arrangements

As permitted by Section 28(e) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), each Adviser may, on behalf of a client, pay a broker or dealer, including those acting in the capacity of a futures commission merchant, that provides “brokerage and research services” (as defined in the Exchange Act) to the Adviser an amount of commission for effecting a portfolio investment transaction in excess of the amount of commission that another broker or dealer would have charged for effecting that transaction, if the Adviser determines in good faith that such amount of commission was reasonable in relation to the value of the brokerage and research services provided by such broker or dealer, viewed in terms of either that particular transaction or the Adviser’s overall responsibilities to the client and to other client accounts over which the Adviser exercises investment discretion. Such research services include proprietary research created internally by a broker or by a third-party provider (and made available to an Adviser by a broker) such as, for example, individual stock information and research, industry and sector analysis, trend analysis and forecasting, discussions with individual stock analysts, and

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meetings arranged with various sources of information regarding particular issuers, industries, governmental policies, specific information about local markets and applicable regulations, economic trends, and other matters. In addition, a broker may accumulate credits for an Adviser's account and use them to purchase brokerage and research services at the Adviser's discretion and based on the Adviser's determination of the relative benefits of the various services available for purchase. These arrangements are commonly known as "commission sharing arrangements." Accordingly, an Adviser's clients may be deemed to be paying for research and these other services with "soft" or commission dollars. Research furnished by brokers or dealers or pursuant to credits accumulated at brokers or dealers through commission sharing arrangements may be used in servicing any or all of the Advisers' clients and may be used for client accounts other than those that pay commissions to the broker or dealer providing the research. An Adviser also may receive soft dollar credits based on certain "riskless" principal securities transactions with brokerage firms. With respect to certain products and services used for both research/brokerage and non-research/brokerage purposes, an Adviser generally allocates the costs of such products and services between their research/brokerage and non-research/brokerage uses, and generally uses soft dollars to pay only for the portion allocated to research/brokerage uses. Examples of products and services used for non-research/brokerage purposes (and not paid for with soft dollars) include equipment and exchange data (e.g., quotes, volume). Some of these services may be of value to the Advisers and their related parties in advising various of their clients (including the Funds), although not all of these services are necessarily useful and of value in managing the Funds. The management fee paid by a Fund is not reduced because an Adviser or its related parties receive these services even though the Adviser might otherwise be required to purchase some of these services for cash. An Adviser's authority to cause a Fund to pay any such greater commissions is also subject to such policies as the Trustees may adopt from time to time.

The Adviser may pay commissions for the purpose of obtaining "brokerage and research services" (as defined for purposes of Section 28(e)) in reliance on Section 28(e) of the 1934 Act. Below is a non-exhaustive list of broker-dealers to whom the Adviser has sent trades or may send trades for the Funds' accounts during the current fiscal year. In addition to trade execution, these broker-dealers may also provide research services, such as those described above, to the Adviser. Such research is not provided to the Adviser with respect to any specific client of the Adviser or retirement plan product. As a result, the value of brokerage or research services received by the Adviser in connection with the Funds is very difficult to quantify and there is no formula by which they could be determined with precision.

<b>Potential Research Providers</b>	
Amherst Pierpont Securities LLC	Itau International Securities Inc.
ANZ Securities, Inc.	Janney Montgomery Scott LLC
Baird, RW	Jefferies
Bank of America Merrill Lynch, and its affiliates	JP Morgan
Barclays Capital Inc.	KeyBanc Capital Markets Inc.
Bay Crest Partners, LLC	KGS Alpha Capital Markets, LP
BB&T Capital Markets	Larrain Vial, S.A.
BBVA Securities Inc.	Lloyds Securities Inc.
BMO Capital Markets	Loop Capital Markets LLC

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Potential Research Providers	
BNP Paribas	Natixis Securities Americas LLC
BNY Capital Markets, LLC	Macquarie
Bradesco Securities, Inc.	MarketAxess Corporation
Brean Capital, LLC	Mesirow Financial
Brownstone Investment Group	Millennium Advisors, LLC
BTG Pactual US Capital, LLC	Mizuho Securities
BTIG, LLC	Morgan Stanley
Canaccord	Mitsubishi UFJ Securities (USA) Inc.
Cantor Fitzgerald	National Australia Bank
CastleOak Securities	Nomura Securities International, Inc.
CIBC World Markets Corp.	Oppenheimer & Co. Inc.
Citadel Securities LLC	Performance Trust
Citigroup	PNC Capital Markets LLC
Citizens Securities, Inc.	Raymond James
CLSA Americas, LLC	RBC Capital Markets, LLC
Commerz	RBS Securities Inc.
Crédit Agricole Securities (USA) Inc.	Robert W. Baird & Company
Credit Suisse	R.W. Pressprich & Co.
Daiwa Capital Markets America	Santander
Danske Markets Inc.	Scotia Capital (USA) Inc.
Deutsche Bank	Seaport Global Securities LLC
E D & F Man Capital Markets Inc.	Seminario y Cia SAB
Fynsa (Finanzas y Negocios)	SMBC Nikko Securities America, Inc.
FTN Financial Securities Corp	Societe Generale
GMP Securities, LLC	Standard Chartered Securities North America LLC
Goldman Sachs and its affiliates	Stifel Nicolaus
GreensLedge Capital Markets LLC	SumRidge Partners, LLC
Guggenheim Securities	SunTrust Investment Services, Inc.
Haitong Securities USA LLC	Susquehanna Financial Group, LLLP
Hunt Financial Securities, LLC	TD Securities (USA) LLC
HSBC Securities	UBS
Imperial Capital, LLC	Virtu Americas LLC
ING Financial Markets LLC	Wells Fargo

For additional information regarding the provision of brokerage or research services, please refer to the applicable SAI's "Brokerage, Allocation and Other Trading Practices" section.

The suggested Department of Labor Service Code for these services is 68 ('Soft Dollars' Commissions).

### Gifts and Entertainment

The Adviser has reviewed the gifts and entertainment received by its employees and determined that, under any reasonable method of allocation, the amount of gifts and entertainment

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attributable to any plan are of insubstantial value. Accordingly, no amount of gift or entertainment compensation must be reported on Form 5500 Schedule C.

The suggested Department of Labor Service Code for these services is 56 (Non-monetary Compensation).

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### **Part 2. Information on Payments Made by the Fund or the Adviser**

Note to plan administrators: The information provided in this Part 2 provides information on payments that the Funds or the Adviser make to others that may be required to be reported on Form 5500 Schedule C. **It is the responsibility of the recipient of a payment to report such receipt to the plan administrator.** The information here is being provided solely to alert plan administrators to seek information from brokers, record-keepers and others. This information is of a general nature and may not cover all of the compensation received by your service provider.

#### Fees Related to Purchase and Sale / Commissions

For information regarding sales loads, breakpoints for sales loads, and the services provided in exchange for sales loads, please refer to the “Fund Summary – Fees and Expenses of the Fund” and “Share Class Features”<sup>4</sup> sections of the applicable Prospectus, and the “Distribution of Trust Shares” section of the applicable SAI. Please note that the application, amount and operation of sales loads may vary between various classes of Fund shares.

The recipient of sales loads paid by the plan (if any) is the Funds’ distributor, Quasar Distributors, LLC, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, who, in turn, pays or re-allows a commission to the selling broker/dealer. Please contact your broker/dealer for details. Quasar Distributors, LLC may retain any sales loads paid attributable to a plan if there is no broker-dealer associated with the plan’s account.

The suggested Department of Labor Service Codes for these services are 49 (Other services) and 54 (Sales Loads (front-end and deferred)).

#### Distribution (Rule 12b-1) Fees

For information regarding the amount and purpose of Rule 12b-1 distribution fees paid by shares of a Fund (other than DoubleLine Income Fund), please refer to the “Fund Summary – Fees and Expenses of the Fund,” “Share Class Features,”<sup>5</sup> “How to Buy Shares – Distribution and Rule 12b-1 Fees (Class A, Class C, and Class N Shares Only); Other Distribution-Related Payments to Financial Intermediaries,”<sup>6</sup> and “How to Buy Shares – Payments to Financial Intermediaries for Shareholder Services”<sup>7</sup> section of the Multi-Class Prospectus and the “Distribution of Trust Shares” section of the Multi-Class SAI.

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<sup>4</sup> For Class A and Class C shares only.

<sup>5</sup> For Class A, Class C and Class N shares only.

<sup>6</sup> For Class A, Class C and Class N shares only.

<sup>7</sup> For Class A, Class C and Class N shares only.

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For information regarding the amount and purpose of Rule 12b-1 distribution fees paid by DoubleLine Income Fund's Class N shares, please refer to the "Fund Summary – Fees and Expenses of the Fund," "Share Class Features," "How to Buy Shares – Distribution Arrangements and Rule 12b-1 Fees (Class N Shares Only); Other Distribution-Related Payments to Financial Intermediaries," and "How to Buy Shares – Payments to Financial Intermediaries" section of the Income Fund Prospectus and the "Distribution of Trust Shares" section of the Income Fund SAI.

Class R6 shares of the Funds do not pay 12b-1 fees.

Distribution fees are paid to the Funds' distributor, Quasar Distributors, LLC, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, who, in turn, pays fees to the broker-dealer associated with the plan's account. Quasar Distributors, LLC may retain any distribution fees paid attributable to a plan if there is no broker-dealer associated with the plan's account.

The suggested Department of Labor Service Code for these services is 63 (Distribution (12b-1) Fees).

### Payments Made for Providing Services to Plan Investors or Plan Participants

For information regarding administrative fees paid by shares of a Fund (other than DoubleLine Income Fund) for sub-transfer agency and other administrative services, please refer to the "Summary of Other Important Information Regarding Fund Shares – Payments to Broker-Dealers and Other Financial Intermediaries", "How to Buy Shares – Distribution and Rule 12b1 Fees (Class A, Class C, and Class N Shares Only); Other Distribution-Related Payments to Financial Intermediaries" and "How to Buy Shares – Payments to Financial Intermediaries for Shareholder Services" sections of the Multi-Class Prospectus and the "Distribution of Trust Shares" section of the Multi-Class SAI.

For information regarding administrative fees paid by DoubleLine Income Fund's Class I or Class N shares for sub-transfer agency and other administrative services, please refer to the "Fund Summary – Payments to Broker-Dealers and Other Financial Intermediaries", "How to Buy Shares – Distribution Arrangements and Rule 12b-1 Fees (Class N Shares Only); Other Distribution-Related Payments to Financial Intermediaries" and "How to Buy Shares – Payments to Financial Intermediaries" sections of the Income Fund Prospectus and the "Distribution of Trust Shares" section of the Income Fund SAI.

Class R6 shares of the Funds do not make payments to financial intermediaries to provide administrative, recordkeeping or similar services in respect of plan investors or other beneficial shareholders (or any compensation in respect of such services provided by others).

The suggested Department of Labor Service Codes for these services are 15 (Recordkeeping and Information Management (computing, tabulating, data processing, etc.)), 59 (Shareholder servicing fees), 60 (Sub-transfer agency fees), 64 (Recordkeeping fees), and 65 (Account maintenance fees).

### Additional Reportable Payments or Compensation Paid by any Fund or the Adviser

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For information regarding fees that may be paid by the Adviser at its own expense and out of its own revenues in connection with the sale and distribution of the Funds' shares or for services to the Funds and their shareholders, including a list of recipients of such fees as of a specified date, please see, as applicable, the "Payments by the Adviser" section of the R6 SAI and the Income Fund SAI, the "Payments by the Advisers" section of the Multi-Class SAI, the "How to Buy Shares – Payments to Financial Intermediaries" and the "Distribution Arrangements and Rule 12b-1 Fees (Class N Shares Only); Other Distribution-Related Payments to Financial Intermediaries" sections of the Income Fund Prospectus, the "How to Buy Shares – Other Payments to Financial Intermediaries" and the "How to Buy Shares – Payments to Financial Intermediaries for Shareholder Services" sections of the R6 Prospectus, and the "How to Buy Shares – Distribution and Rule 12b-1 Fees (Class A, Class C, and Class N Shares Only); Other Distribution-Related Payments to Financial Intermediaries" and the "How to Buy Shares – Payments to Financial Intermediaries for Shareholder Services" sections of the Multi-Class Prospectus. For additional information, please consult your financial advisor or financial intermediary to learn more about the total amounts paid to your financial advisor or financial intermediary in respect of shares of a Fund. You should also consult any disclosures made by your financial intermediary at the time of purchase.

The suggested Department of Labor Service Codes for these services are 49 (other services) and 56 (Non-monetary compensation).

U.S. Bancorp Fund Services, LLC, doing business as U.S. Bank Global Fund Services, serves as the administrator for the Funds. For more information about administrative fees paid by the Funds, please refer to the "Administration Agreements" section of the applicable SAI.

The suggested Department of Labor Service Code for these services is 52 (Investment Management Fees Paid Indirectly by Plan).

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**If you have questions about this disclosure document, please contact DoubleLine Funds Trust by telephone at 877-354-6311.**

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**This disclosure document is not intended to be and shall not constitute legal advice to plan administrators or pension plans subject to Form 5500 Schedule C reporting obligations and is intended solely to furnish information to such plans to assist them in complying with Form 5500 Schedule C reporting obligations.**

**This disclosure document is not intended to constitute an offer to sell securities or provide any disclosure required by applicable securities laws. It is intended solely to furnish information to such plans to assist them in complying with Form 5500 Schedule C reporting obligations.**



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### Appendix A

#### Table of CUSIPS<sup>8</sup>

<b>Fund Name</b>	<b>Ticker</b>	<b>CUSIP</b>
DoubleLine Core Fixed Income Fund, Class I	DBLFX	258620 301
DoubleLine Core Fixed Income Fund, Class N	DLFNX	258620 400
DoubleLine Core Fixed Income Fund, Class R6	DDCFX	258620558
DoubleLine Total Return Bond Fund, Class I	DBLTX	258620 103
DoubleLine Total Return Bond Fund, Class N	DLTNX	258620 202
DoubleLine Total Return Bond Fund, Class R6	DDTRX	258620566
DoubleLine Emerging Markets Fixed Income Fund, Class I	DBLEX	258620 509
DoubleLine Emerging Markets Fixed Income Fund, Class N	DLENX	258620 608
DoubleLine Multi-Asset Growth Fund, Class I	DMLIX	258620 889
DoubleLine Multi-Asset Growth Fund, Class A	DMLAX	258620 707
DoubleLine Low Duration Bond Fund, Class I	DBLSX	258620 863
DoubleLine Low Duration Bond Fund, Class N	DLSNX	258620 855
DoubleLine Floating Rate Fund, Class I	DBFRX	258620 848
DoubleLine Floating Rate Fund, Class N	DLFRX	258620 830
DoubleLine Shiller Enhanced CAPE <sup>®</sup> , Class I	DSEEX	258620 822

<sup>8</sup> Committee on Uniform Security Identification Procedures (CUSIP). CUSIP is a registered trademark of the American Bankers Association.

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<b>Fund Name</b>	<b>Ticker</b>	<b>CUSIP</b>
DoubleLine Shiller Enhanced CAPE®, Class N	DSENX	258620 814
DoubleLine Shiller Enhanced CAPE®, Class R6	DDCPX	258620525
DoubleLine Flexible Income Fund, Class I	DFLEX	258620 798
DoubleLine Flexible Income Fund, Class N	DLINX	258620 780
DoubleLine Flexible Income Fund, Class R6	DFFLX	258620533
DoubleLine Low Duration Emerging Markets Fixed Income Fund, Class I	DBLLX	258620 772
DoubleLine Low Duration Emerging Markets Fixed Income Fund, Class N	DELNX	258620 764
DoubleLine Low Duration Emerging Markets Fixed Income Fund, Class R6	DDLDX	258620541
DoubleLine Long Duration Total Return Bond Fund, Class I	DBLDX	258620 749
DoubleLine Long Duration Total Return Bond Fund, Class N	DLLDX	258620 731
DoubleLine Strategic Commodity Fund, Class I	DBCXM	258620 715
DoubleLine Strategic Commodity Fund, Class N	DLCMX	258620 723
DoubleLine Global Bond Fund, Class I	DBLGX	258620 699
DoubleLine Global Bond Fund, Class N	DLGBX	258620 681
DoubleLine Infrastructure Income Fund, Class I	BILDX	258620 673
DoubleLine Infrastructure Income Fund, Class N	BILTX	258620 665

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Fund Name	Ticker	CUSIP
DoubleLine Ultra Short Bond Fund, Class I	DBULX	258620 657
DoubleLine Ultra Short Bond Fund, Class N	DLUSX	258620 640
DoubleLine Shiller Enhanced International CAPE <sup>®</sup> , Class I	DSEUX	258620 632
DoubleLine Shiller Enhanced International CAPE <sup>®</sup> , Class N	DLEUX	258620 624
DoubleLine Colony Real Estate and Income Fund, Class I	DBRIX	258620 616
DoubleLine Colony Real Estate and Income Fund, Class N	DLREX	258620 590
DoubleLine Emerging Markets Local Currency Bond Fund, Class I	DBELX	258620 582
DoubleLine Emerging Markets Local Currency Bond Fund, Class N	DLELX	258620 574
DoubleLine Income Fund, I	DBLIX	258620 517
DoubleLine Income Fund, N	DBLNX	258620 491

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