

DoubleLine Multi-Asset Trend Fund
Portfolio Holdings as of November 30, 2021 (unaudited)

SECURITY NAME	TICKER/	MATURITY	COUPON	QUANTITY	TOTAL COST	MARKET VALUE
UNITED STATES TREAS NTS		11/15/2024	0.750%	820,000.000	818,590.63	818,110.15
FIRST AMERN FDS INC		02/01/2030	0.026%	2,499.310	2,499.31	2,499.31
JPMORGAN TR II		01/01/2040	0.026%	2,499.320	2,499.32	2,499.32
MORGAN STANLEY INSTL LIQUIDITY		12/31/2031	0.026%	2,499.320	2,499.32	2,499.32
BCKTRNEC INDEX SWAP 031622				12,113.603	0.00	0.00
BCKTRNEC INDEX SWAP 031622_R				12,113.603	0.00	(262,533.82)
BCKTRNEC INDEX SWAP 121521				1,930.903	0.00	0.00
BCKTRNEC INDEX SWAP 121521				1,707.637	0.00	0.00
BCKTRNEC INDEX SWAP 121521_R				1,930.903	0.00	(14,343.02)
BCKTRNEC INDEX SWAP 121521_R				1,707.637	0.00	(13,735.62)
BCKTRNEC INDEX SWAP 031622_P				(8,069,671.870)	0.00	0.00
BCKTRNEC INDEX SWAP 121521_P				(1,258,797.370)	0.00	0.00
BCKTRNEC INDEX SWAP 121521_P				(1,114,296.300)	0.00	0.00
DL MULTI-ASSET TREND FUND LTD	G2817A109			150,000.000	1,500,000.00	2,086,500.00
DOUBLELINE FDS TR DBLLNE FLTRT	DBFRX			215,134.717	2,054,000.00	2,043,779.81
DOUBLELINE FDS TR DBLN LOW DUR	DBLSX			689,285.586	6,880,000.00	6,823,927.30
DOUBLELINE FDS TR INCOME FD CL	DBLIX			221,113.521	2,054,000.00	2,025,399.85

The values reflected in this report are the portfolio's underlying holdings market values, and not the aggregate portfolio net market value.

Fund holdings and sector allocations are subject to change and not a recommendation to buy or sell any security.

Mutual fund investing involves risk; Principal loss is possible.

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

The DoubleLine Funds are distributed by Quasar Distributors, LLC.