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Q Describe your firm, its offerings and its mission.

DoubleLine Capital LP, was founded by Jeffrey Gundlach, a widely recognized industry leader in asset allocation and absolute returns. We are an independent, employee-owned asset management firm with three main lines of business: Mutual Funds, Institutional separate accounts and Hedge Funds. These services are offered under a cardinal objective: strive to deliver better risk adjusted returns to the client. Senior members of the investment team have skillfully managed risk together for over two decades.

Q Describe your investment strategy and how it might be unique.

DoubleLine Capital's Opportunistic Fixed income strategy distinguishes itself through our performance philosophy and process. The strategy has a twenty year track record having developed annualized returns of 17% with single digit standard deviation. The philosophy and process focus on risk integration across fixed income subsectors so that payoffs for risk taking are asymmetrically positively skewed. Portfolio success is achieved over a range of forward looking scenarios through portfolio stress testing and offsetting risk exposures within the portfolio.

Q Describe how your investment products fit into a well-rounded asset allocation strategy.

DoubleLine Opportunistic Income strategy offers excellent diversification within a well rounded asset allocation program. It is literally uncorrelated with equities as represented by the S&P 500 over its twenty year history (correlation of 0.0). In fact, the performance in the calendar quarters that the S&P 500 was down is nearly identical to the performance in the calendar quarters the S&P 500 was up. Importantly, the strategy

has had positive returns each of the past fifteen years and was strongly positive in both 2007 and 2008.

Q How has your firm adapted during the recent economic downturn?

DoubleLine's investment team anticipated the economic downturn as documented in a profile article on Jeffrey Gundlach in Barron's during the fourth quarter of 2006. Appropriately the strategy was heavily allocated to government credit entering 2007. Having managed through several market crises during the past twenty five years the team understood that the market would not simply decline but crash as the economic downturn unfolded. Therefore the team forestalled entering risk sectors until prices had reached sufficiently depressed levels to offer a true margin of safety. With recent recovery in assets, we are employing a strategy designed to protect for the future risk of both inflation and deflation.

AT A GLANCE

Firm name: DoubleLine Capital LP

Principals: Jeffrey Gundlach, Philip Barach, Joel Damiani, Joseph Galligan and Lou Lucido

Employees: Over 55 employees

Location: Los Angeles, CA

Years in business: 2009

Assets under management: \$9.5 Billion

Minimum investment: For Opportunistic Income strategy \$500,000