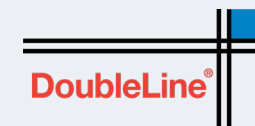


About DoubleLine

As of December 31, 2025



\$96 BILLION

Assets Under Management

259

Employees

89

Investment Professionals

23 YEARS

Portfolio Managers' Average Experience

FOUNDED IN 2009 BY
JEFFREY GUNDLACH AND 45 COLLEAGUES

DoubleLine is a privately owned and employee-controlled business.

OFFERING SOLUTIONS THROUGH
SEVERAL VEHICLES

ETFs, Mutual Funds, CITs, separately managed accounts, private placements, CLOs & UCITS.

EXPERIENCED AND COHESIVE
INVESTMENT TEAM

Portfolio managers have worked together on average for over 17 years through multiple market cycles.

DISCIPLINED AND TIME-TESTED
PROCESS

DoubleLine's investment approach is deeply collaborative. Active management of asset class exposure is blended with bottom-up security selection, utilizing the expertise of specialized teams.

FIXED INCOME

Asset-Backed Securities

Collateralized Loan Obligations

Commercial Real Estate

Core Plus Fixed Income

Flexible Income

Floating Rate

Income Solutions

Infrastructure Income

Long Duration Total Return

Low Duration Bond

Mortgage

Mortgage Opportunities

Multi-Asset Credit

Multi-Sector Income

Opportunistic Core Plus Fixed Income

Opportunistic Income

Opportunistic CRE

Opportunistic Credit

Securitized Credit

Securitized Income

Total Return

Yield Opportunities

EQUITIES

Fortune 500 Equal Weight

Shiller CAPE® U.S. Equities

Shiller Enhanced CAPE®

Shiller Enhanced International CAPE®

INTERNATIONAL FIXED INCOME

Emerging Markets Fixed Income

Emerging Markets Local Currency Income

Global Bond

Global Core Plus

Low Duration Emerging Markets Fixed Income

COMMODITIES

Commodity

Strategic Commodity

Source: DoubleLine

DoubleLine Assets Under Management by Asset Class

As of December 31, 2025



Since DoubleLine's inception in 2009, the firm has centered its investment philosophy on securitized fixed income and a focus on risk management. Currently, 70% of the firm's assets are invested in securitized fixed income.

\$96 BILLION

Firmwide Assets Under Management

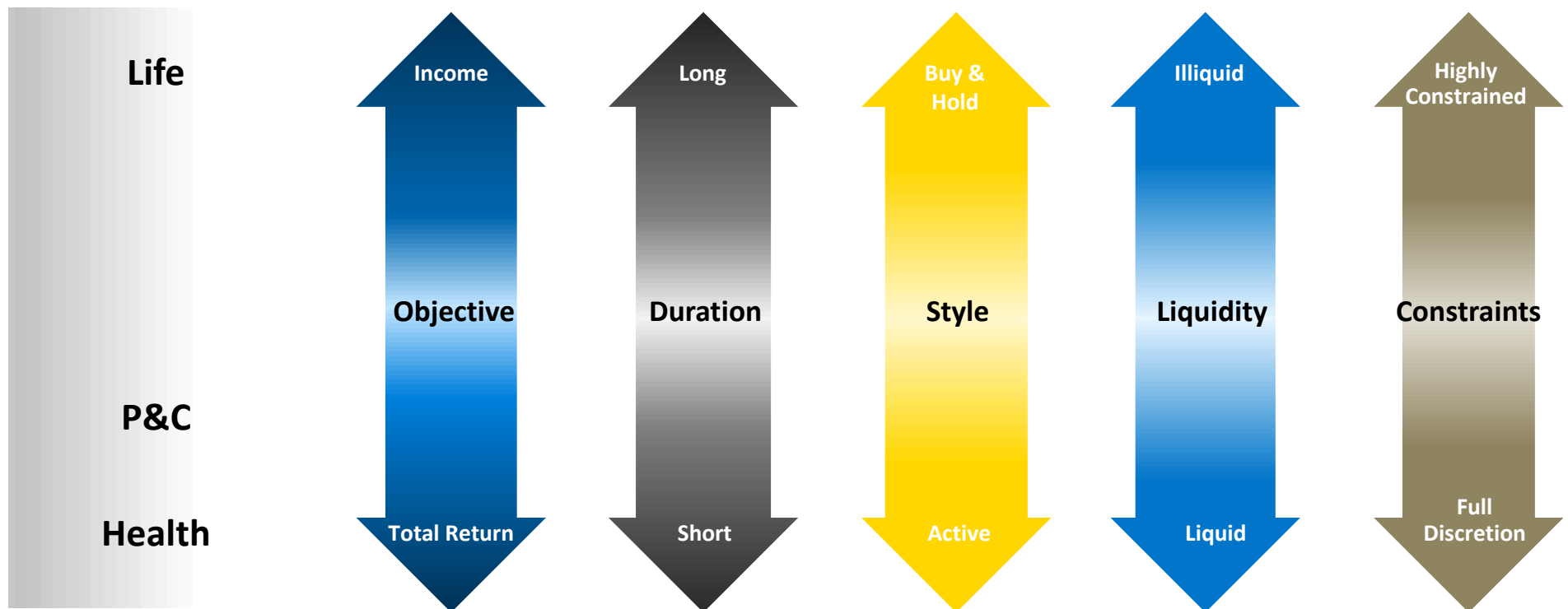
RESIDENTIAL MBS	COMMERCIAL MBS	GOVERNMENT
\$44 BILLION <ul style="list-style-type: none">• Agency• Non-Agency• Whole Loans	\$14 BILLION <ul style="list-style-type: none">• Agency• Non-Agency	\$9 BILLION <ul style="list-style-type: none">• U.S. Treasuries• Municipals
DEVELOPED MARKETS CORPORATE CREDIT	ALTERNATIVES/EQUITIES	COLLATERALIZED LOAN OBLIGATIONS
\$9 BILLION <ul style="list-style-type: none">• Investment Grade Corporates• High Yield• Bank Loans	\$6 BILLION <ul style="list-style-type: none">• Equities• Commodities	\$5 BILLION <ul style="list-style-type: none">• Senior• Mezzanine• Equity
ASSET-BACKED SECURITIES	EMERGING MARKETS DEBT	
\$5 BILLION <ul style="list-style-type: none">• Consumer• Non-Consumer	\$4 BILLION <ul style="list-style-type: none">• Corporates• Sovereign• Quasi-Sovereign	

• Source: DoubleLine

DoubleLine Works with Each Insurer to Understand Their Varying Needs and Constraints



- We incorporate key insurance considerations, such as insurer type, liability profile, capital utilization, yield targets, accounting considerations, tax implications, and gain/loss budgets into the same rigorous investment process applied across all portfolios at DoubleLine.
- This approach enables us to deliver leading, custom portfolio solutions tailored to the unique needs of our insurance client



Source: DoubleLine
This figure is for illustrative purposes only.