

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# DoubleLine Low Average Duration Bond

Class I2 ACC EUR Hedged – ISIN: LU1572083142

A sub-fund of DoubleLine Funds (Luxembourg), a Luxembourg SICAV

Management Company: FundRock Management Company S.A.

## Objectives and Investment Policy

**Objective** To seek current income.

**Portfolio securities** Under normal circumstances, the Sub-Fund invests mainly in a broad range of government and corporate bonds from anywhere in the world, including emerging markets. It may also invest up to 100% of its assets in asset-backed securities (ABS) and mortgage-backed securities (MBS). The Sub-Fund aims, without guarantee, to maintain an effective duration (a measure of interest rate sensitivity) ranging from 0 to 3 years.

The Sub-Fund may use derivatives for hedging (reducing risk) and to seek investment gains.

The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to a benchmark.

**Investment process** In choosing investments, the investment manager uses a controlled risk approach by combining macro-economic, interest rate and sector performance data analysis with an assessment of individual securities.

**Designed for** This sub-fund may not be appropriate for investors who plan to withdraw their money within three years.

## Risk and Reward Profile

Lower risk (not risk-free)			Higher risk			
Typically lower rewards			Typically higher rewards			
1	2	3	4	5	6	7

The value of an investment in the Sub-Fund can go up and down. When you sell your shares, they may be worth less than what you paid for them. If your currency as an investor is different from the subscription currency of the Sub-Fund, changes in currency exchange rates could reduce any investment gains or increase any investment losses.

The rating is based on medium-term volatility (variations in the Sub-Fund's share price over a recent period, generally several years). Going forward, the Sub-Fund's actual volatility could be lower or higher, and its rated risk/reward level may be changed. The above risk rating is based on past performance, is not guaranteed, and may shift over time.

The Sub-Fund's risk rating reflects the following:

- As a class, bonds are generally more volatile than money market instruments.
- The Sub-Fund invests in bonds of any credit quality which may increase the Sub-Fund's volatility.

The risk rating does not reflect the possible effects of unusual market conditions, which could amplify everyday risks and could trigger other risks, such as:

**Counterparty risk** The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honor its commitments to the Sub-Fund.

**Base Currency** USD

## Terms to understand

**ABS/MBS** Bonds that are backed by consumer debt (such as mortgages or credit card debt) and whose income derives from the payments received from borrowers.

**Bonds** Securities that represent an obligation to repay a debt, along with interest.

**Derivatives** Financial instruments whose value is linked to one or more rates, indexes, share prices or other values.

**Emerging markets** Markets of less economically developed nations, such as some nations in Asia, Africa, Eastern Europe and Latin America.

*You can usually buy or sell fund shares every day that is a banking day in Luxembourg and The New York Stock Exchange (NYSE).*

*These shares are accumulation shares (meaning any income received is retained in the value of the shares).*

**Default risk** The issuers of certain bonds could become unable to make payments of interest and principal when due. Such risk is higher if the Sub-Fund invests in distressed securities or holds defaulted securities.

**Derivatives risk** Certain derivatives could increase Sub-Fund volatility or expose the Sub-Fund to losses greater than the cost of the derivative.

**Liquidity risk** Certain securities could become hard to value, or to sell at a desired time and price.

**Management risk** Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.

**Operational risk** In any market, but particularly in emerging markets, the Sub-Fund could suffer large losses from fraud, corruption, political or military actions, seizure of property or other adverse events.

## Mortgage Related and Other Asset Backed Securities

**Risk** Mortgage or asset backed securities are subject to similar risks as other fixed income securities, and may also be subject to prepayment risk and higher levels of credit and liquidity risks.

**Below Investment Grade Risk** Lower rated or unrated securities may have a significantly greater risk of default than investment grade securities, can be more volatile, less liquid, and involve higher transaction costs.

## Charges

One-off charges taken before or after you invest	
<b>Entry charge</b>	0.00%
<b>Exit charge</b>	0.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Sub-Fund over a year	
<b>Ongoing charge</b>	0.70%
Charges taken from the Sub-Fund under certain specific conditions	
<b>Performance fee</b>	None

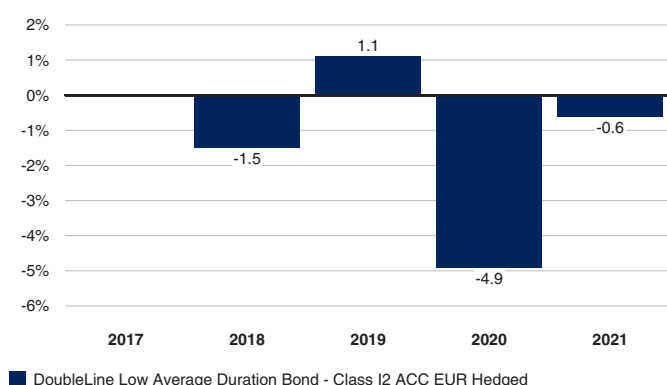
The charges you pay are used to pay the running costs of the Sub-Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

The **entry** and **exit charges** shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial advisor.

The **ongoing charges** figure is based on estimated expenses that will be incurred by the Sub-Fund in its day to day operations. This figure may vary from year to year.

*Further information on Charges can be found in Section 13 of the fund's prospectus.*

## Past Performance



Past performance is not a guide to future performance.

Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges.

The Sub-Fund was launched in 2016. The class was launched in 2017.

Past performance has been calculated in EUR.

## Practical Information

**Depository Bank** Brown Brothers Harriman (Luxembourg) S.C.A.

**Further information** The prospectus, reports and accounts, latest unit prices, and further information on the Sub-Fund can be obtained free of charge at Brown Brothers Harriman (Luxembourg) S.C.A.- 80, route d'Esch L-1470 Luxembourg Tel: +352 474 066 7102 Fax: +352 47 40 66 401 - Email: [doubleline.ta@bbh.com](mailto:doubleline.ta@bbh.com). The prospectus and shareholder reports are available in English. For questions on tax treatment, suitability of this investment and other matters, contact your financial advisor or distributor. This key investor information document describes a sub-fund of DoubleLine UCITS, the prospectus and periodic reports are prepared for the entire SICAV.

The Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITS V and any related legal and regulatory provisions. The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at: <https://www.fundrock.com/policies-and-compliance/remuneration-policy/> and a paper copy will be made available free of charge upon request at the Management Company's registered office.

**Liability Statement** DoubleLine Funds (Luxembourg) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Sub-Fund.

**Taxes** The SICAV and the Sub-Fund are subject to the legal and tax regulations of Luxembourg. Depending on your country of residence, this could have an impact on any income you receive from the Sub-Fund.

**Segregated liability** DoubleLine Funds (Luxembourg) is a SICAV ("Société d'Investissement à Capital Variable") with segregated liability between Sub-Funds under Luxembourg law. This means that the holdings of one Sub-Fund are kept separate from the holdings of the other Sub-Funds and your investment in the Sub-Fund cannot be used to pay the liabilities of any other Sub-Fund.

**How to place orders** You can buy or redeem shares of this Sub-Fund or other Sub-Funds of the same SICAV by contacting Brown Brothers Harriman (Luxembourg) S.C.A. at the address included above.

**Conversion between Sub-Funds** Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in one Sub-Fund may be able at any time to switch all or some of his shares of one class or Sub-Fund for shares in another class or Sub-Fund in the SICAV. See the prospectus for full details.

DoubleLine Funds (Luxembourg) and its management company, FundRock Management Company S.A., are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as of 31 January 2022.