

# DCMT

## DoubleLine Commodity Strategy ETF

### Fund Description

DCMT provides broad commodity exposure through an actively managed portfolio of commodity-linked derivative instruments. The fund seeks total returns throughout an entire market cycle.

### FactSet Analyst Report

DCMT offers broad exposure to commodities, encompassing industrial and precious metals, energy commodities, agricultural products, and livestock. The fund obtains exposure through commodity derivatives via subsidiaries outside the US, thereby avoiding K-1 tax forms. These contracts are linked to a multi-strategy index that favors commodities exhibiting backwardation. The fund employs carry, seasonality, and momentum factors to identify the most attractive contracts. Specifically, it aims to select futures with the best carry for the next month, static December futures tenor with the potential to outperform front-month contracts, and those consistently surpassing front-month contracts in the past year. Swap selection is based on the counterparties' cost, reliability, operational compatibility, and creditworthiness. Investments may include debts for additional total return. The fund uses leverage to amplify commodity exposure, matching its total asset value. DCMT may shift from the Barclays index to different strategies, such as exploring alternative commodities exposure.

