

# TCW Global Artificial Intelligence Equity Fund

A Sub-Fund of TCW Funds, A Luxembourg-domiciled UCITS

TCW

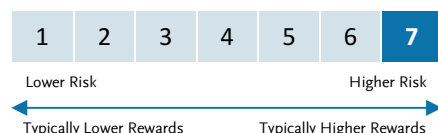
30 JUNE 2025 | SHARE CLASS: AEHE | ISIN: LU1848748221 | BLOOMBERG: TCWAIHE

MARKETING COMMUNICATION | FOR RETAIL INVESTORS

**Sub-Fund Size**  
USD 33.30 Million

**Net Asset Value**  
EUR 191.39

## Risk Level



The Risk Level figure shown is based on the PRIIPS KID SRI and/or UCITS KIID SRRI calculation.

## Characteristics

	Sub-Fund
Number of Equity Holdings	35
1 Yr Portfolio Turnover	34.23%
P/E Forecasted 1 Yr	32.89
P/E	46.89
PEG FY1	1.94
Price/Book Value	10.50
EPS Growth 5 Yrs	23.04%
5 Yr Revenue Growth	17.84%
Debt/Capital	0.38
Average Market Cap.	\$1059.15B
Median Market Cap.	\$137.71B
Standard Deviation (5 Yrs)	23.51%

## Share Class

Description	Retail
NAV Currency	EUR
Currency Exposure	EUR (hedged)

## Fees

Management Fees	2.00%
Ongoing Charges	2.25%
Performance Fees	None
Redemption Fee	None
Maximum Subscription Fee	Up to 4.5% to the benefit of distributor

## Sustainable Finance Disclosure Regulation (SFDR) Categorization: ARTICLE 8

SFDR Categorisation sets out how the fund is categorised for the purposes of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector. Article 8 Sub-Funds promote environmental and/or social characteristics with further details set out in the Prospectus and relevant Sub-Fund Supplement.

## Investment Objective & Philosophy

The Sub-Fund focuses on investing in the equity of growth businesses across various industries including, but not limited to, information technology, consumer discretionary, industrials, and health care. The Sub-Fund invests behind businesses that the portfolio managers believe could benefit from the rising influence of artificial intelligence in analysis, forecasting, efficiency, automation, consistency, scale and includes companies involved in a number of areas ranging from next-generation datacentres, cloud computing, internet of things, autonomous vehicles, and others. To achieve this objective, the Sub-Fund invests, under normal circumstances (except when maintaining a temporary defensive position), at least 80% of the value of its net assets in publicly traded equity securities of businesses that the portfolio managers believe are benefiting from or have the potential to benefit from advances in the use of artificial intelligence. Artificial Intelligence ("AI") refers to the development or use by a business of computer systems that perform tasks previously requiring human intelligence such as decision-making or audio or visual identification or perception.

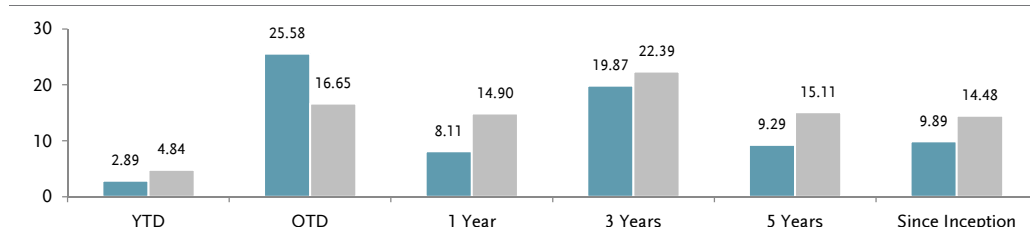
The TCW Global Artificial Intelligence Equity Fund is an ESG Promotion Sub-Fund and promotes and integrates ESG risks factors and sustainable investments in its investment strategy within the meaning of Article 8 of the SFDR. The Fund employs a proprietary Sustainable Investment Framework to evaluate and score companies and other securities with regards of any identified Sustainability Risks and Sustainability Factors. Factors incorporated in the proprietary research score vary by asset class and may include indicators such as factors related to physical and transition climate risk, lending standards and practices, deal terms and governance, and community impact among many other topics.

From 11 March 2025, the Sub-Fund is categorised as an Article 8 Sub-Fund that promotes environmental and/or social characteristics with further details set out in the Prospectus and relevant Sub-Fund Supplement Please see [www.tcw.com/Products/Funds](http://www.tcw.com/Products/Funds).

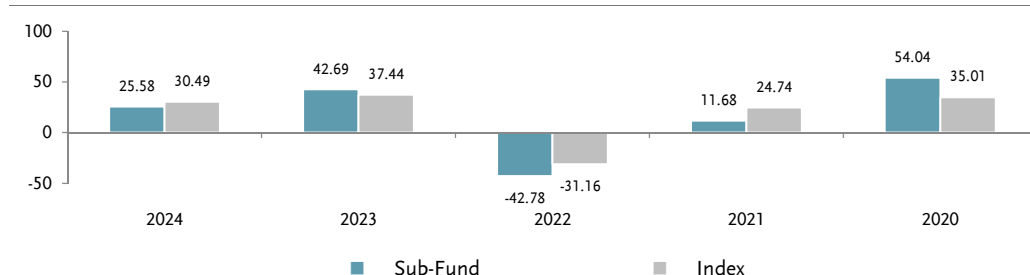
## Monthly Returns (% , EUR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year Sub-fund	Year Index
2025	2.81	-9.86	-11.59	2.87	11.16	9.82	-	-	-	-	-	-	2.89	4.84
2024	2.02	6.36	2.38	-5.52	5.85	7.59	-6.07	0.42	3.03	0.26	7.07	0.72	25.58	30.49
2023	9.81	-0.92	7.46	-5.23	11.64	5.87	4.87	-3.31	-5.71	-3.19	12.41	4.72	42.69	37.44
2022	-13.13	-4.91	0.70	-14.44	-7.00	-7.47	11.46	-3.61	-11.27	3.08	5.08	-9.51	-42.78	-31.16
2021	-0.95	1.15	-3.38	5.16	-2.53	6.31	1.78	4.62	-6.49	6.54	0.75	-0.93	11.68	24.74

## Performance (% , EUR)



## Calendar Year Performance (% , EUR)



Source: Morningstar. Returns not annualized if less than one year.

**Past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations. All returns are net of fees and are gross of taxation.**

**Index - Russell 3000® Growth:** Measures the performance of the broad growth segment of the U.S. equity universe. It includes those Russell 3000 companies with higher price-to-book ratios and higher expected growth values.

The inclusion of the Russell 3000® Growth Index is for comparison purposes only and it is not used for tracking or superperforming purposes of the Sub-Fund.

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## Subscription/Redemption Information

NAV Valuation	Daily Forward Pricing
Subscription/Redemption Deadline	10:00 PM Luxembourg Time
Minimum Subscription	1 Share

## Codes

ISIN	LU1848748221
Bloomberg	TCWAIHE
WKN	N/A
Telekurs	43028045
CUSIP	N/A

## Sub-Fund Managers

Bo Fifer, CFA  
Evan W. Feagans, CFA

## General Sub-Fund Information

Legal Status	Sub-Fund of a Luxembourg SICAV - UCITS
Countries of Registration	LU, UK, FR, IT, CH
Custodian Bank	Société Générale Luxembourg
Inception Date	13 August 2018
Close of Fiscal Year	30 September

## Portfolio Composition

Top Ten Securities (%) <sup>1</sup>		Country Breakdown (%)		Sector Breakdown (%)	
NVIDIA CORP	9.52	United States	93.31	Information Technology	67.06
BROADCOM INC	5.71	Taiwan	2.82	Communication Svcs	13.00
ARISTA NETWORKS INC	5.19	Netherlands	2.68	Consumer Discretionary	8.48
AMAZON COM INC	5.13	Canada	0.61	Industrials	8.35
PALO ALTO NETWORKS INC	4.93	Israel	0.59	Cash	3.10
META PLATFORMS INC CLASS A	4.29				
SERVICENOW INC	4.15				
MICROSOFT CORP	3.80				
CYBERARK SOFTWARE LTD	3.78				
MARVELL TECHNOLOGY INC	3.63				

Source: TCW

Portfolio characteristics and securities are subject to change at any time.

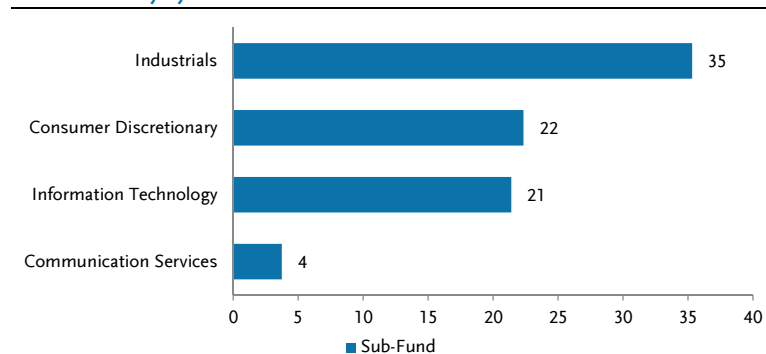
<sup>1</sup> It should not be assumed that an investment in the securities listed was or will be profitable. Security percentages are calculated on the total net asset value, including cash and cash equivalents.

## Sustainability

### Weighted Average Carbon Intensity<sup>1,2</sup> – Tons CO<sub>2</sub>e/\$M Sales

Sub-Fund	20.29
Carbon Reduction	-46%

### Carbon Intensity By Sector



Source: TCW, Bloomberg, MSCI <sup>1</sup> Weighted Average Carbon Intensity measure represents the weighted average summary of the portfolio company's most recently reported or estimated Scope 1 and 2 emissions normalized by the most recently available sales in million USD. <sup>2</sup> Carbon Reduction: Carbon intensity reduction relative to benchmark and/or universe. Applies to corporate issuers.

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## RISKS

The Share Class is assigned to this risk category because of price variations resulting from its currency and the nature of the Sub-Fund's investments and strategy. The above rating is based on the historic volatility of the Share Class and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

Equity investments entail equity risk and price volatility risk. The value of stocks and other equity securities will change based on changes in a company's financial condition and in overall market and economic conditions. Sub-Funds investing in mid and small cap companies involve special risks including higher volatility and lower liquidity. The Sub-Fund may be susceptible to the impact of market, economic, regulatory, and other factors affecting the technology sector because of its concentrated investments in companies expected to benefit from the rising influence of artificial intelligence. At times of such impact, the value of the Sub-Fund may fluctuate more widely than it would for a sub-fund that invests more broadly across varying sectors. The Sub-Fund may be more susceptible to any single economic, political or regulatory event than a diversified sub-fund because a higher percentage of the Sub-Fund's assets may be invested in the securities of a limited number of issuers. Investments in foreign securities may involve greater risks than investing in U.S. securities due to, among others, less publicly available information, less stringent and less uniform accounting, auditing and financial reporting standards, less liquid and more volatile markets, higher transaction and custody costs, additional taxes, less investor protection, delayed or less frequent settlement, political or social instability, civil unrest, acts of terrorism, and regional economic volatility. All investing involves risk including the potential loss of principal. Market volatility may significantly impact the value of your investments. Recent tariff announcements may add to this volatility, creating additional economic uncertainty and potentially affecting the value of certain investments. Tariffs can impact various sectors differently, leading to changes in market dynamics and investment performance.

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## SUSTAINABILITY

**Sustainable Investing Risk:** The risk that the Sub-Funds, Funds, or Portfolios sustainable investment strategy may select or exclude securities of certain issuers for non-financial reasons, and that the Sub-Funds, Funds, or Portfolio's performance will differ from Sub-Funds, Funds, or Portfolios that do not utilize an sustainable investing strategy. For example, the application of this strategy could affect the Sub-Funds, Funds, or Portfolios exposure to certain sector or types of investments, which could negatively impact the Sub-Funds, Funds, or Portfolio's performance. Additionally, an investment's sustainable performance or the Adviser's assessment of such performance may change over time, which could cause the Sub-Funds, Funds, or Portfolio's to temporarily hold securities that do not comply with the Sub-Funds, Funds, or Portfolio's sustainable investment criteria. Sustainable investing is qualitative and subjective by nature, and there is no guarantee that the criteria used by the Adviser or any judgement exercised by the Adviser will reflect the opinions of any particular investor. Sub-Funds, Funds, or Portfolio's with sustainable investment strategies are generally suited for long-term rather than short-term investors.

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