

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

TCW Global Artificial Intelligence Sustainable Equity Fund
A Sub-Fund of TCW Funds
Class: IU (LU1848748734)

Manufacturer: Carne Global Fund Managers (Luxembourg) S.A.

The Management Company of TCW Funds is Carne Global Fund Managers (Luxembourg) S.A.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Carne Global Fund Managers (Luxembourg) S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

Carne Global Fund Managers (Luxembourg) S.A. is authorised in Luxembourg and regulated by the CSSF.

For more information on this product, please refer to <https://funds.carnegroup.com/> or call +352 26 73 23 54.

This document was produced on 31 October 2023.

What is this product?

Type:

This product is a UCITS Fund.

Term:

Open Ended Fund.

Objectives:

The objective of the Sub-Fund is to provide long-term capital appreciation through a sustainable investment framework, including the reduction of the Sub-Fund’s carbon intensity relative to the global equity market.

To achieve this objective, the Sub-Fund invests at least 80% of its net assets in publicly traded equity securities of businesses having a potential to benefit from advances in the use of artificial intelligence.

The Fund invests primarily in issuers that are characterized as “growth companies” which may include attributes such as an expected growth cycle, accelerating earnings or cash flow, and general growth of a business sector. Bottom-up fundamental research that focuses on the individual attributes of a company, such as its financial characteristics, is used to identify these companies.

Equity securities include common and preferred stock; rights or warrants to purchase common or preferred stock; securities convertible into

common or preferred stock such as convertible preferred stock, bonds or debentures; American Depositary Receipts (ADRs); and other securities with equity characteristics.

The Fund typically invests in companies in information technology, consumer discretionary, industrial and health care sectors. The Fund typically invests in a portfolio of 25 to 60 companies. The portfolio managers use both qualitative and quantitative screening criteria to supplement the fundamental research.

The Sub-Fund is actively managed. An actively managed fund is a fund in which the investment manager makes decisions about how to invest the fund’s capital.

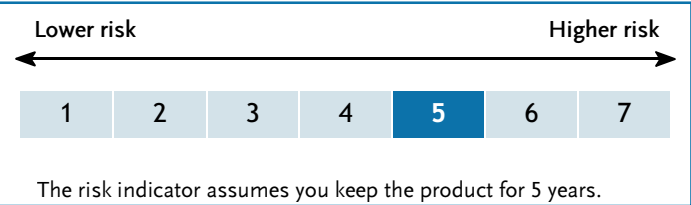
Sustainable Investment Approach: This is a Sustainable Sub-Fund. This Sub-Fund has a sustainable investment objective within the meaning of Article 9 of the SFDR and follows a sustainable investment strategy as described in Appendix V – Sustainability Disclosures www.tcw.com/en/Literature/Prospectus

Intended retail investor:

This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.

What are the risks and what could I get in return?

Risk Indicator



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level and poor market conditions will likely impact the value of your investment. This ranking is typically used to indicate a level of risk that is greater than other Sub-Funds that invest in assets such as bonds issued by organizations with high credit quality domiciled in developed markets, but less than Sub-Funds that invest in assets such as equity.

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the product’s Annual Report or Prospectus available at www.tcw.com.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor / and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of TCW Global Artificial Intelligence Sustainable Equity Fund over the last 10 years.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years			
Investment: USD 10,000			
Scenarios Minimum: There is no minimum guaranteed return		If you exit after 1 year	If you exit after 5 years
Stress	What you might get back after costs	770 USD	700 USD
	Average return each year	-92.31%	-41.18%
Unfavourable ¹	What you might get back after costs	6,030 USD	8,170 USD
	Average return each year	-39.66%	-3.97%
Moderate ²	What you might get back after costs	11,520 USD	20,270 USD
	Average return each year	15.25%	15.18%
Favourable ³	What you might get back after costs	17,780 USD	34,510 USD
	Average return each year	77.76%	28.11%

¹ This type of scenario occurred for an investment between November 2021 and August 2023.

² This type of scenario occurred for an investment between April 2017 and April 2022.

³ This type of scenario occurred for an investment between February 2016 and February 2021.

What happens if Carne Global Fund Managers (Luxembourg) S.A. is unable to pay out?

You may face a financial loss should the manufacturer or depositary/custodian, Société Générale Luxembourg, default on their obligations.

There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0% annual return). For the other holding period, we have assumed the fund performs as shown in the moderate scenario.

Investment: USD 10,000	If you exit after 1 year	If you exit after 5 years
Total costs	103 USD	957 USD
Annual cost impact (*)	1.0%	1.1%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 16.3% before costs and 15.2% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	This includes distribution costs of 0.0%. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	0 USD
Exit costs	We do not charge an exit fee for this product.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	1.0% of the value of your investment per year.	97 USD
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	6 USD
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this product.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This product has no required minimum holding period but is designed for medium to long term investment; you should be prepared to stay invested for at least 5 years. You may sell your shares in the product, without penalty, on any day on which the banks are normally open for business in Luxembourg and the New York Stock Exchange.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

- I. Phone: +352 26 73 23 54
- II. E-mail: rm@carnegroup.com
- III. Mail: 3, rue Jean Piret, L-2350 Luxembourg
- IV. Online: <https://funds.carnegroup.com>

Other relevant information - Investment Manager

We are required to provide you with further documentation, such as the product's latest prospectus, past performance, annual and semi-annual reports. These documents and other product information are available online at www.tcw.com. For more information on this product, please call +001 (213) 244-0000 or email UCITS-ClientServicing@tcw.com.

Please visit our dedicated 'Fund List' page on www.tcw.com to view the fund's historical performance and the latest monthly performance scenarios. You can also find the prospectus in our 'Fund Literature' section on our website.