

TCW Global Premier Equities Fund

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

TCW

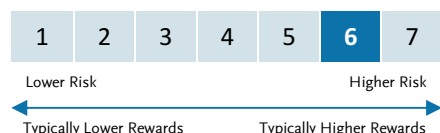
31 MARCH 2025 | SHARE CLASS: AEHE | ISIN: LU1848748817 | BLOOMBERG: TCWGPHE

MARKETING COMMUNICATION | FOR RETAIL INVESTORS

Sub-Fund Size
USD 4.39 Million

Net Asset Value
EUR 178.08

Risk Level



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

Characteristics	Sub-Fund	Index
Number of Equity Holdings	22	1351
1 Yr Portfolio Turnover	124.23%	–
P/E Forecasted 1 Yr	30.87	18.17
P/E	44.20	22.39
PEG FY1	2.57	1.73
Price/Book Value	11.16	3.49
EPS Growth 5 Yrs	16.97%	13.56%
5 Yr Revenue Growth	13.32%	10.90%
Debt/Capital	0.64	0.56
Average Market Cap.	\$272.70B	\$650.10B
Median Market Cap.	\$58.99B	\$22.73B
Tracking Error (5 Yrs)	6.11%	–
Standard Deviation (5 Yrs)	17.48%	15.12%

Share Class

Description	Retail
NAV Currency	EUR
Currency Exposure	EUR (hedged)

Fees

Management Fees	1.80%
Ongoing Charges	2.05%
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's investment objective is to seek long-term capital appreciation by investing in a small number of enduring businesses that are run by talented leaders who prudently reinvest free cash flow. In this way we seek to build a compounding machine. The Sub-Fund invests primarily in common stocks of companies in Developed Market Countries. The Sub-Fund intends to achieve its objective by investing in a portfolio of companies that the portfolio manager believes are enduring, cash generating businesses whose leaders prudently manage their environmental, social, and financial resources and whose shares are attractively valued relative to the free cash flow generated by the businesses.

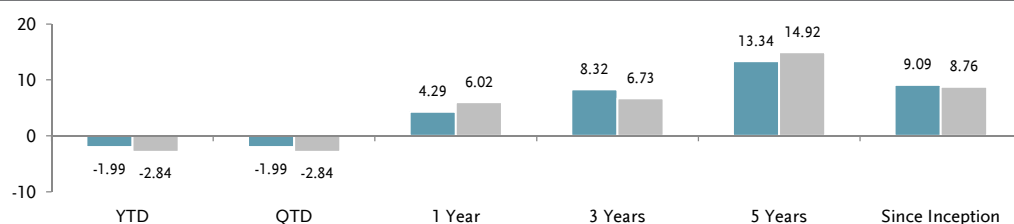
The TCW Global Premier Equities Fund is an ESG Promotion Sub-Fund and promotes and integrates ESG risks factors and sustainable investments in its investment strategy within the meaning of Article 8 of the SFDR. The Fund employs a proprietary Sustainable Investment Framework to evaluate and score companies 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.

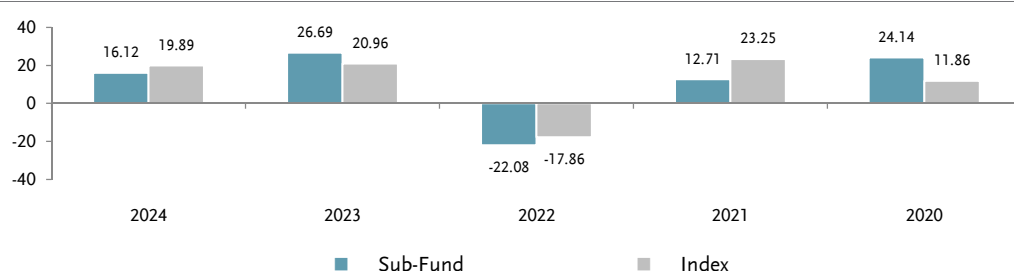
Monthly Returns (% , EUR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	
													Sub-fund	Index
2025	3.17	-0.52	-4.51	-	-	-	-	-	-	-	-	-	-1.99	-2.84
2024	3.79	3.23	1.85	-4.10	3.91	3.69	2.51	3.81	1.14	-3.48	5.27	-5.83	16.12	19.89
2023	6.04	-0.96	3.91	0.19	-0.58	6.66	1.91	-1.01	-5.01	-1.65	11.13	4.35	26.69	20.96
2022	-9.46	-4.00	1.71	-6.96	-1.72	-6.33	9.72	-6.68	-7.98	6.46	6.72	-3.86	-22.08	-17.86
2021	-5.85	0.96	3.14	5.64	-0.75	2.97	1.99	1.99	-5.12	5.20	-2.35	5.03	12.71	23.25

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 – MSCI World: A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets.

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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	LU1848748817
Bloomberg	TCWGPHE
WKN	N/A
SEDOL	N/A
Telekurs	43029172
CUSIP	N/A

Sub-Fund Managers

Eli Horton
David Epstein, CFA

General Sub-Fund Information

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

Portfolio Composition

Top Ten Securities (%)¹

HEICO CORP	9.88
FISERV INC	9.56
CONSTELLATION SOFTWARE INC/CANADA	9.42
MICROSOFT CORP	5.64
TRANSDIGM GROUP INC	5.39
VISA INC	5.01
MASTERCARD INC	4.64
S&P GLOBAL INC	4.37
WASTE CONNECTIONS INC	4.20
MSCI INC	4.12

Country Breakdown (%)

	Weight	Index
United States	86.51	72.92
Canada	9.47	3.01
Netherlands	4.02	1.08

Sector Breakdown (%)

Sector	Weight	Index	Difference
Financials	31.43	17.34	14.09
Information Technology	30.53	23.56	6.97
Industrials	30.46	11.06	19.40
Consumer Discretionary	3.95	10.18	-6.23
Health Care	1.98	11.12	-9.14
Communication Svcs	1.11	7.91	-6.80
Cash	0.54	—	0.54

Current Active Share 92.86%

Active Share = Sum of the absolute value of the differences of the weight of each TCW Global Premier Equities Fund vs. the weight of each MSCI World holding and dividing by two.

Source: TCW

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

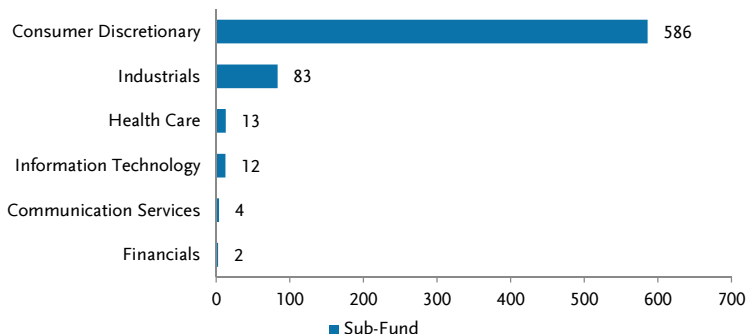
¹ It should not be assumed that an investment in the securities listed was or will be profitable. Security percentages are calculated on the total net asset value, including cash and cash equivalents.

Sustainability

Weighted Average Carbon Intensity^{1,2} – Tons CO₂e/\$M Sales

Sub-Fund	63.90
Carbon Reduction	-33%

Carbon Intensity By Sector



Source: TCW, Bloomberg, MSCI ¹ 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. ² Carbon Reduction: Carbon intensity reduction relative to benchmark and/or universe. Applies to corporate issuers.

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RISKS

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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 will typically invest a portion of its assets in securities or other financial instruments issued by companies in the financial services sector, including, without limitation, the banking, brokerage and insurance industries. Changes to government regulations, interest rates, or general economic conditions may detrimentally affect the Sub-Fund because of the Sub-Fund's investments in the financial services sector. 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.

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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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