

**TCW**

## **TCW Funds**

Société d'Investissement à Capital Variable R.C.S. Luxembourg B 165.275

Annual Report including audited financial statements as at September 30, 2024



SEPTEMBER 30  
**2024**  
**ANNUAL REPORT**

No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus and the information document for packaged retail and insurance-based investment product in accordance with the provision of the Regulation (EU) No 1286/2014 of 26 November 2014, as amended, ("PRIIPS KID", former "Key Investor Information Document (KIID)") accompanied by an application form, the latest available annual report including audited financial statements of the fund and the latest semi-annual report if published thereafter.

## Table of contents

Organisation and Administration	3
General information on the Fund	4
Information to the Shareholders	8
Report of the Board of Directors of the Fund	9
Report of the <i>réviseur d'entreprises agréé</i>	12
Statement of Net Assets	15
Statement of Operations and Changes in Net Assets	19
Statistical information	23
<b>TCW Funds - TCW Core Plus Bond Fund</b>	
Schedule of Investments	34
Economic and Geographical Classification of Investments	47
<b>TCW Funds - TCW Multi-Sector Fixed Income Fund</b>	
Schedule of Investments	48
Economic and Geographical Classification of Investments	65
<b>TCW Funds - TCW Income Fund</b>	
Schedule of Investments	66
Economic and Geographical Classification of Investments	76
<b>TCW Funds - TCW Global Securitised Fund</b>	
Schedule of Investments	77
Economic and Geographical Classification of Investments	88
<b>TCW Funds - TCW High Yield Sustainable Bond Fund</b>	
Schedule of Investments	89
Economic and Geographical Classification of Investments	94
<b>TCW Funds - TCW Emerging Markets Sustainable Income Fund</b>	
Schedule of Investments	95
Economic and Geographical Classification of Investments	99
<b>TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund</b>	
Schedule of Investments	100
Economic and Geographical Classification of Investments	101
<b>TCW Funds - TCW Global Premier Sustainable Equities Fund</b>	
Schedule of Investments	102
Economic and Geographical Classification of Investments	103
<b>TCW Funds - TCW Global Multi Asset Opportunities Fund</b>	
Schedule of Investments	104
Economic and Geographical Classification of Investments	119
Notes to the financial statements	120
Unaudited Information	148

## Organisation and Administration

### Board of Directors of the Fund

#### Chairman:

Gian Luca GIURLANI, Managing Director of TCW  
Italy SIM, Milan, Italy

#### Directors:

Joseph CARIERI, Group Managing Director of TCW  
Investment Management Company LLC

*Until December 31, 2023*

Meredith JACKSON, Executive Vice President,  
General Counsel and Secretary of TCW Investment  
Management Company LLC

*From January 16, 2024 until April 29, 2024*

Hermann BEYTHAN, Independent Director,  
of Counsel, Linklaters LLP, Luxembourg

*Since April 30, 2024*

Jonathan GRIFFIN, Independent Director,  
Luxembourg

### Management Company

Carne Global Fund Managers (Luxembourg) S.A.  
3, rue Jean Piret,  
L-2350 Luxembourg

### Investment Manager

TCW Investment Management Company LLC  
515 South Flower Street,  
Los Angeles, CA 90071  
United States

### Investment Sub-Managers

Amundi Japan Limited  
1-2-2, Uchisaiwaicho Chiyoda-Ku,  
Tokyo 100 - 0011  
Japan

Quaestio Capital Management SGR S.P.A  
15 Corso Como,  
Milano, Lombardy, 20154  
Italy

### Corporate and Domiciliary Agent

Carne Global Fund Managers (Luxembourg) S.A.  
3, rue Jean Piret,  
L-2350 Luxembourg

### Administrative, Registrar and Transfer Agent, Depository Bank and Paying Agent

Société Générale Luxembourg  
11, avenue Emile Reuter  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

### Principal Distributor

TCW Funds Distributors LLC  
515 South Flower Street,  
Los Angeles, CA 90071  
United States

### Cabinet de révision agréé

Deloitte Audit, Société à responsabilité limitée  
20, Boulevard de Kockelscheuer,  
L-1821 Luxembourg

### Registered Office

3, rue Jean Piret,  
L-2350 Luxembourg

### Legal Advisors

*As to Luxembourg law*  
Linklaters LLP  
35, Avenue John F. Kennedy,  
L-1855 Luxembourg

*As to United States law*  
Paul Hastings LLP  
55 Second Street,  
San Francisco, CA 94105,  
United States

## General information on the Fund

TCW Funds (the "Fund") is a *société d'investissement à capital variable* (SICAV) incorporated on December 7, 2011 under Luxembourg Law and listed on the official list of undertakings for collective investment authorised under Part I of the amended Law of December 17, 2010 ("the 2010 Law") relating to undertakings for collective investment in transferable securities (UCITS) which implemented into Luxembourg law the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to UCITS and the implementation measures of the Directive 2009/65/EC.

The Fund promotes environmental and/or social characteristics within the meaning of Article 8/9 of Regulation (EU) 2019/2088 (SFDR). These rules show how the financial services industry is committed to sustainability. As an ethically based investment company, these principles are central to our operations. The Company is active in promoting environmental or social characteristics as well as financial products with a targeted sustainability objective. These principles have been central to the operation of the Company, previously defined as the "Fund" and are now encoded following the regulations.

Carne Global Fund Managers (Luxembourg) S.A. has been appointed as Management Company of the Fund from September 16, 2017, previously the Fund was qualified as a self-managed SICAV.

The deed of incorporation of the Fund, including the Articles of Incorporation, were published in the *Mémorial C, Recueil des Sociétés et Associations*, number 3212 on December 30, 2011. The Articles of Incorporation were amended on May 22, 2012. The coordinated Articles of Incorporation were published in the *Mémorial* number 1398 on June 6, 2012.

The capital of the Fund is expressed in USD, represented by Shares with no mention of nominal value, paid in full at the time of their issue. The capital is at all times equal to the total of the Net Assets of all the Sub-Funds.

The Articles of Incorporation have been deposited and are available for inspection at the Luxembourg Trade Register (*Registre de commerce et des sociétés de Luxembourg*). The Fund is registered with the Luxembourg Trade Register under number B 165.275.

The Fund is an "**umbrella fund**" within the meaning of article 181 of the 2010 Law and is divided into multiple Sub-Funds each representing a separate portfolio of assets and series of shares. Any particular Sub-Fund can be further divided into different Classes to accommodate different subscription and redemption provisions and/or fees and charges to which they are subject, as well as their availability to certain types of shareholders. All references to a Sub-Fund, shall, where the context requires, include any Class of Shares that belongs to such Sub-Fund.

The Fund may create further Sub-Funds, thereby issuing new Classes. When such new Sub-Funds are created, the Prospectus will be amended accordingly, in order to provide all the necessary information on such new Sub-Funds. A Key Investor Information Document relating to each new Sub-Fund's Class of Shares will also be issued accordingly.

Each Sub-Fund corresponds to a separate portfolio of assets. Each such portfolio of assets is allocated only to the Shares in issue and outstanding within each Sub-Fund. Each Sub-Fund and Class, if any, will bear its own liabilities.

## General information on the Fund (continued)

The following Classes of Shares are active at year ended September 30, 2024:

### TCW Funds - TCW Core Plus Bond Fund:

ACHC Shares (CHF)	Capitalisation
AE Shares (EUR)	Capitalisation
AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
EEHE Shares (EUR)	Capitalisation
EU Shares (USD)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IGHG-QD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation
IU-YD Shares (USD)	Distribution
REHE Shares (EUR)	Capitalisation
RGHG Shares (GBP)	Capitalisation
RGHG-QD Shares (GBP)	Distribution
RU Shares (USD)	Capitalisation
XU Shares (USD)	Capitalisation

### TCW Funds - TCW Multi-Sector Fixed Income Fund:

ACHC Shares (CHF)	Capitalisation
AEHE Shares (EUR)	Capitalisation
AEHE-QD Shares (EUR)	Distribution
AU Shares (USD)	Capitalisation
EEHE Shares (EUR)	Capitalisation
EU Shares (USD)	Capitalisation
FU Shares (USD)	Capitalisation
FU-QD Shares (USD)	Distribution
ICHC Shares (CHF)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IEHE-QD (EUR)	Distribution
IGHG-QD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation
IU-YD Shares (USD)	Distribution
OU Shares (USD)	Capitalisation
REHE Shares (EUR)	Capitalisation
RGHG-QD Shares (GBP)	Distribution
RU Shares (USD)	Capitalisation
XAHA-QD Shares (AUD)	Distribution
XEHE-QD Shares (EUR)	Distribution
XGHG-QD Shares (GBP)	Distribution
XJ Shares (JPY)	Distribution
XJHJ Shares (JPY)	Distribution
XU Shares (USD)	Capitalisation

## General information on the Fund (continued)

XU-YD Shares (USD)	Distribution
XXEHE Shares (EUR)	Capitalisation
XXEHE-QD Shares (EUR)	Distribution
XXGHG-QD Shares (GBP)	Distribution
XXU Shares (USD)	Capitalisation
XXU-QD Shares (USD)	Distribution

### TCW Funds - TCW Income Fund:

ACHC Shares (CHF)	Capitalisation
AEHE Shares (EUR)	Capitalisation
AEHE-QD Shares (EUR)	Distribution
AU Shares (USD)	Capitalisation
AU-QD Shares (USD)	Distribution
EEHE Shares (EUR)	Capitalisation
ICHC Shares (CHF)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IEHE-QD Shares (EUR)	Distribution
IGHG-QD Shares (GBP)	Distribution
IGHG-YD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation
IU-QD Shares (USD)	Distribution
RU Shares (USD)	Capitalisation
XEHE Shares (EUR)	Capitalisation

### TCW Funds - TCW Global Securitised Fund:

AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IU Shares (USD)	Capitalisation
OU Shares (USD)	Capitalisation
OU-QD Shares (USD)	Distribution

### TCW Funds - TCW High Yield Sustainable Bond Fund:

AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
EEHE Shares (EUR)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IEHE-QD Shares (EUR)	Distribution
IGHG-QD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation
OU Shares (USD)	Capitalisation
XJ Shares (JPY)	Distribution

## General information on the Fund (continued)

### TCW Funds - TCW Emerging Markets Sustainable Income Fund:

AE Shares (EUR)	Capitalisation
AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
EU Shares (USD)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IGHG-QD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation
OU Shares (USD)	Capitalisation

### TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund:

AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
EEHE Shares (EUR)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IGHG-QD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation
OU Shares (USD)	Capitalisation

### TCW Funds - TCW Global Premier Sustainable Equities Fund:

AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
EEHE Shares (EUR)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IGHG-QD Shares (GBP)	Distribution
IU Shares (USD)	Capitalisation

### TCW Funds - TCW Global Multi Asset Opportunities Fund:

AEHE Shares (EUR)	Capitalisation
AU Shares (USD)	Capitalisation
EEHE Shares (EUR)	Capitalisation
IEHE Shares (EUR)	Capitalisation
IU Shares (USD)	Capitalisation
OU Shares (USD)	Capitalisation
XXU Shares (USD)	Capitalisation



## Information to the Shareholders

The annual general meeting of shareholders is held, in accordance with Luxembourg law, in Luxembourg at the registered office of the Fund or such other place in the municipality of the registered office as may be specified in the notice of the meeting on the last Tuesday of January at 2 p.m. CET.

If such day is not a bank business day in Luxembourg, then the annual general meeting shall be held on the first succeeding bank business day in Luxembourg. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board of Directors, exceptional circumstances so require.

Other meetings of shareholders may be held at such place and time as may be specified in the respective notices of meeting.

The Shareholders of any Sub-Fund may hold, at any time, general meetings to decide on any matters which relate exclusively to such Sub-Fund. In addition, the shareholders of any class of shares may hold, at any time, general meetings to decide on any matters which relate exclusively to such class of shares. The general provisions set out in these Articles of Incorporation, as well as in the 1915 Law (the Luxembourg law of August 10, 1915 on commercial companies, as amended from time to time), shall apply to such meetings.

All the Shareholders shall be convened to the meeting via a notice, recorded in the register of Shareholders and sent to their addresses in accordance with Luxembourg law. This notice shall indicate the time and place of the annual general meeting of shareholders, the admission conditions, the agenda and the quorum and majority requirements.

The Board of Directors is not required to send the annual report, including audited financial statements, as well as the report of the *réviseur d'entreprises agréé* of the Fund and the report of the Board of Directors at the same time as the convening notice to the annual general meeting of shareholders. Unless otherwise provided for in the convening notice to the annual general meeting of shareholders, the annual report, including audited financial statements, as well as the report of the *réviseur d'entreprises agréé* of the Fund and the management report, will be available at the registered office of the Fund. The convening notice to general meetings of shareholders may provide that the quorum and the majority at the general meeting is determined according to the shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the general meeting (referred to as "record date"). The right of an Shareholder to attend a general meeting and to exercise a voting right attaching to his shares is determined in accordance with the shares held by the Shareholder at the record date.

Each Class grants the right to one vote. The vote on a possible payment of a dividend in a Sub-Fund requires the majority of the votes of the Shareholders of the concerned Sub-Fund and any amendment to the Articles of Incorporation leading to a change in the Shareholder rights of a Sub-Fund must be approved by a decision of the General Meeting of shareholders and by the Meeting of the concerned Sub-Fund's Shareholders.

Information on the environmental/social characteristics for Sub-Funds disclosing under Article 8 of SFDR, and information on sustainable investments for Sub-Funds disclosing under Article 9 of SFDR, respectively, are made available in the unaudited section to the annual report, in the annex IV.



## Report of the Board of Directors of the Fund

### Dear Valued Investors,

I am pleased to present the annual report for the TCW Funds covering the 12-month period ended September 30, 2024. I would like to express our appreciation for your continued investment in the TCW Funds as well as welcome new shareholders to our fund family. This report contains information outlining the performance of the Sub-Funds and a list of the portfolio holdings as of September 30, 2024.

Let us provide you with a recap of what happened in the markets and how we view things going forward.

**Fixed Income Markets Update:** Over the past twelve months there has been a notable shift in U.S. economic conditions and associated expectations for the path of monetary policy. 2023 ended with a vigorous rally across equity and bond markets on optimism that the Fed was done hiking and its array of closely monitored economic measures would cooperate to facilitate a sooner-than-later pivot to easing. However, the strength in economic data over the first quarter caused rates market participants to reassess expectations for the path of Fed policy, with projections of an initial cut moved to June from March and 150 basis points (bps) of 2024 easing trimmed to 75 bps. Though as inflation moderated in the second quarter, and employment data began to show signs of weakness, Fed officials largely pushed back on expectations by preaching patience, emphasizing data dependency, and cautioning against easing policy too soon, for fear of reigniting inflationary pressures. With this, market participants over the period recalibrated their expectations for the future path of Fed policy, moving from pricing in six cuts to just two in 2024. Finally, the third quarter brought demonstrable weakening in the labor market, highlighted by the nearly full percentage point increase to the unemployment rate from last year's cycle lows to 4.3% in July. Weaker employment conditions were met with a slowing in consumer spending and measured inflation that continued to decelerate towards the Fed's long-term goal of 2%. After being on hold for 14 months, the Fed ultimately reduced benchmark rates by 50 bps, marking the first rate cut since March of 2020. With the easing cycle officially commenced in the U.S., the Treasury curve steepened, with the 2-Year yield ending 140 bps lower year-over-year, ending the 2s10s inversion that had persisted since July of 2022.

Conditions in the labor market are likely to continue worsening in the coming quarters as employers have largely exhausted lower impact ways to protect margins without significantly disrupting their current workforces, including hiring freezes or cutting back hours. However, an inflection point seems imminent as reducing headcount becomes one of the last levers left for employers to pull as margins shrink. Compounding this challenge is a consumer that has become increasingly stretched and bereft of the typical tailwinds supporting consumption, including wage growth, excess savings, and economic incentive to refinance their current mortgage to free up additional monthly liquidity – something that is unlikely to materialize soon given the prevalence of low, fixed-rate mortgages. However, a look at valuations across financial markets reveals an investor base that either undervalues the likelihood of a potential slowdown, or commands relatively scant compensation for such risk – both situations that, in our view, warrant a disciplined allocation of capital and preservation of liquidity. The Fed no doubt is aware of the situation facing the U.S. economy given the commencement of the easing cycle, though a commitment to remaining data dependent (with a focus on lagging indicators at that) virtually ensures a committee that is behind the curve given the reactionary, rather than proactive, approach data dependency entails. As such, there is an increased likelihood that the 50 bps move, enacted to forestall or even prevent a recession, was too little too late. Expectations are therefore not only for additional cuts over the coming months and quarters, but for these cuts to come at a more rapid pace than what is currently projected by both the Fed and market participants, leading to a steeper yield curve.

**Emerging Markets Update:** Emerging Markets (EM) Fixed Income posted strong returns during the period, with dollar-denominated EM dollar-denominated sovereigns, EM corporates and EM local currency returning 18.60%, 14.49%, and 13.42%, respectively. Emerging Markets benefited from a number of factors, including a more benign macro environment, an improvement in fundamentals and attractive valuations. Looking ahead, we remain constructive on the outlook for Emerging Markets as most countries continue to gradually adjust towards long term potential growth and inflation targets. The start of the Fed easing cycle has supported risk assets, but the medium-term impact of a U.S. slowdown on EM depends on its depth and duration and the reaction function of the Fed. Importantly, the starting point for EM appears sound, given a supportive fundamental backdrop. EM growth has remained resilient and is forecast to exceed Developed Markets growth this year and next by around 240 bps. While China's growth has slowed, other large economies like India or Brazil continue to exhibit higher than expected levels of economic activity. Further, the recently announced stimulus in China should help to contain its deceleration. EM financial resilience has increased significantly since the taper tantrum of 2013, with many of the major Emerging Market countries establishing a track record of more prudent macro policies. Moreover, current account balances, a major source of EM vulnerability in earlier periods of stress, have turned from negative to positive.

## Report of the Board of Directors of the Fund (continued)

Headline inflation is generally receding across EM, even when core inflation remains sticky in some countries. The overall deflationary trend is supported by different drivers. While China has been exporting deflation to international goods markets, crude oil prices are still near multi-year lows, despite rising geopolitical risks. In this context, inflation is either converging towards (most countries in Latin America and Asia) or around long-term inflation targets (Asia). As mentioned, most EM countries, together with Developed Markets countries, are engaged in monetary easing cycles and are thus contributing to the ongoing easing of global monetary conditions from relatively restrictive levels.

As for valuations, while absolute credit spreads are at the tighter end of historical ranges, we continue to see value on an all-in-yield basis for investment grade and a relative basis for EM versus U.S. For example, EM investment grade yields are in the 86th percentile versus history and the spread differential between EM HY sovereigns (638 bps) and U.S. HY (326 bps) is in the 79th percentile over the past decade.

We are monitoring various risk factors related to growth, geopolitics, and the U.S. election and believe differentiation is key. Overall, we believe the outlook for EM remains favorable due to looser monetary policies in major economies, a potentially weaker U.S. dollar, and the return of large EM economies, particularly China, to potential growth and inflation targets.

**Equity Markets Update:** U.S. stocks advanced 34.4% (S&P 500 Total Return Index) during the one-year period ending September 30, 2024, fueled by the “Magnificent 7” stocks, which rose 53.0% and represented as much as 31% of the index’s market capitalization during the period. Despite the top-heavy concentration, the remainder of the S&P 500, or the “S&P 493,” gained 27.2% for the year, driven by strong earnings growth and the relatively solid economic outlook in the U.S. In the late months of the period, equities experienced heightened volatility as the broader market sold off on separate occasions in both July and August, however the S&P 500 closed the period at an all-time high as the Fed’s 2% inflation target and “soft-landing” narrative looked more and more achievable. CPI ticked down from 3.7% to 2.4% year-over-year during the period, and the Fed began its interest rate cut cycle with a 50 bps reduction to the Fed Funds Rate at its early-September meeting. Equity investors welcomed the cut and its implied support for the economy, which has remained on solid footing despite the Fed’s most aggressive interest rate hike cycle in 40 years. 2024 GDP forecasts are still calling for 2.6% growth, and consensus estimates are forecasting 8% earnings growth this year. Consumers have proven to be more resilient than expected despite a rise in the unemployment rate from 3.7% to 4.3% (still well below the historical average) and a moderation in average hourly earnings growth from 4.5% to 4.0% (still well above the historical average). The housing market also remained healthy even as the average 30-year mortgage rate hovered near 6.7% (Bankrate) at the end of the period, a level previously not seen since 2000. The expectation for a decline in mortgage rates provided encouragement for further improvement in housing activity. With respect to geopolitics, uncertainty has risen surrounding the ongoing conflict between Russia and Ukraine and the potential for a larger conflict in the Middle East. Importantly, the recent announcement of China’s biggest stimulus since the Covid pandemic alleviated worries about the global growth outlook.

Looking forward, in many respects the U.S. equity market is enjoying a “Goldilocks” confluence of factors whereby the Fed appears to be loosening monetary policy at the same time GDP growth, employment, and corporate earnings remain strong. Yet, there are plenty of bricks in the proverbial “wall of worry.” All else equal, equity investors typically embrace interest rate cuts, yet history has shown that the S&P 500 falls 23.3% on average over the 10 months following the Fed’s first rate cut, while S&P earnings decline 9.7% on average one year later. The U.S. equity market is now trading at roughly 22 times forward earnings (Bloomberg, 30/10/2024), which is unequivocally rich relative to its five-decade average of around 16. While generative AI represents a genuine catalyst for many stocks, there is also plenty of evidence of consumer weakness – particularly for the low-income demographic – and strains in some industries such as autos and in certain manufacturing-heavy verticals in the industrials sector. As previously mentioned, consensus EPS growth expectations are at high single digits for this year, followed by an acceleration to a 14% growth rate next year (Goldman Sachs, 25/10/2024), which appears heroic given increased prospects for a slower economic growth trajectory. We also remain mindful of mounting geopolitical risks given growing hostilities in the Middle East. In the current environment, we believe it remains prudent to focus on compelling secular trends which are more insulated from economic growth worries. Given the potential headwinds, our equity portfolio managers and analysts remain focused on identifying all-weather businesses which exhibit proven management skill, pricing power, low levels of indebtedness, strong free cash flow generation, and a likely resilience in the face of a pronounced economic slowdown.

## Report of the Board of Directors of the Fund (continued)

We know that you have many choices when it comes to the management of your financial assets. On behalf of everyone at TCW, I would like to thank you for making the TCW Funds part of your long-term investment plan. We truly value our relationship with you. If you have any questions, or require further information, I invite you to contact us or visit our website at [www.tcw.com](http://www.tcw.com). I look forward to further correspondence with you in the future.

Luxembourg, 14 January 2025

The Board of Directors of the TCW Funds

Gian Luca GIURLANI

To the Shareholders of

**TCW Funds**

*Société d'Investissement à Capital Variable*

3, rue Jean Piret

L-2350, Luxembourg

**REPORT OF THE *REVISEUR D'ENTREPRISES* AGREE**

**Opinion**

We have audited the financial statements of TCW Funds (the “Fund”) and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at September 30, 2024 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at September 30, 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

**Basis for Opinion**

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the *réviseur d'entreprises agréé* for the Audit of the Financial Statements” section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

The Board of Directors of the Fund responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the “*réviseur d'entreprises agréé*” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

## **Responsibilities of the Board of Directors of the Fund for the Financial Statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

## **Responsibilities of the “réviseur d'entreprises agréé” for the Audit of the Financial Statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "*réviseur d'entreprises agréé*" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "*réviseur d'entreprises agréé*". However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

PP

Jean-Philippe Bachelet, *Réviseur d'entreprises agréé*

Partner

Luxembourg, January 15, 2025

## Statement of Net Assets

(expressed in the Sub-Fund's currency)

		TCW Funds - TCW Core Plus Bond Fund	TCW Funds - TCW Multi-Sector Fixed Income Fund	TCW Funds - TCW Income Fund
	Notes	USD	USD	USD
<b>ASSETS</b>				
Securities portfolio at cost		267 503 217	605 091 054	47 720 988
Net unrealised profit/ (loss)		(1 205 914)	(26 811 918)	(9 161 939)
Securities portfolio at market value	2.3	266 297 303	578 279 136	38 559 049
Cash at bank		8 372 876	23 579 293	1 876 381
Receivable for Fund shares issued		91 541	327 363	21 056
Receivable for securities sold		4 930 268	5 447 004	338 789
Receivable on spot exchange		115 469	989 299	21 480
Dividends receivable, net		-	7 014	1 756
Interest receivable on bonds		1 247 370	3 490 293	386 639
Unrealised appreciation on forward foreign exchange contracts	2.3, 9	1 415 294	11 906 269	777 386
Unrealised appreciation on financial futures contracts	2.3, 10	113 489	755 419	58 934
		<b>282 583 610</b>	<b>624 781 090</b>	<b>42 041 470</b>
<b>LIABILITIES</b>				
Margin accounts		10 395	20 233	683
Payable for Fund shares redeemed		1 092 757	1 096 862	3 915
Dividends payable to shareholders	12	206 975	5 464 683	135 414
Payable for securities purchased	2.6	44 495 220	53 723 041	4 681 552
Payable on spot exchange		115 451	988 988	21 492
Management fees payable	3	81 083	232 233	30 818
Investment advisory fees payable	3	-	-	-
Taxe d'abonnement payable	7	7 271	18 799	2 622
Service fees payable	3	21 823	51 701	4 568
Distributor fees payable		89	562	681
Swaps at market value	2.3, 11	54 007	117 473	-
Unrealised depreciation on forward foreign exchange contracts	2.3, 9	469 524	1 608 938	221 500
Unrealised depreciation on financial futures contracts	2.3, 10	20 373	45 161	19 394
		<b>46 574 968</b>	<b>63 368 674</b>	<b>5 122 639</b>
<b>TOTAL NET ASSETS</b>		<b>236 008 642</b>	<b>561 412 416</b>	<b>36 918 831</b>



## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

		TCW Funds - TCW Global Securitised Fund	TCW Funds - TCW High Yield Sustainable Bond Fund	TCW Funds - TCW Emerging Markets Sustainable Income Fund
	Notes	USD	USD	USD
<b>ASSETS</b>				
Securities portfolio at cost		40 634 370	25 796 949	42 749 093
Net unrealised profit/ (loss)		(1 356 049)	165 663	922 882
Securities portfolio at market value	2.3	39 278 321	25 962 612	43 671 975
Cash at bank		2 633 773	654 502	674 049
Receivable for Fund shares issued		1 136	1 845	-
Receivable for securities sold		-	201 500	-
Receivable on spot exchange		2 272	105 009	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		241 582	339 394	570 288
Unrealised appreciation on forward foreign exchange contracts	2.3, 9	733 347	30 534	59 673
Unrealised appreciation on financial futures contracts	2.3, 10	6 503	7 442	-
		<b>42 896 934</b>	<b>27 302 838</b>	<b>44 975 985</b>
<b>LIABILITIES</b>				
Margin accounts		-	368	542
Payable for Fund shares redeemed		3 408	123 081	11 541
Dividends payable to shareholders	12	47	103 240	562
Payable for securities purchased	2.6	4 789 545	200 000	399 938
Payable on spot exchange		2 273	105 036	-
Management fees payable	3	14 435	7 556	8 183
Investment advisory fees payable	3	-	1 632	-
Taxe d'abonnement payable	7	986	918	1 482
Service fees payable	3	3 218	3 020	6 425
Distributor fees payable		-	76	18
Swaps at market value	2.3, 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.3, 9	212 222	-	6 657
Unrealised depreciation on financial futures contracts	2.3, 10	484	-	-
		<b>5 026 618</b>	<b>544 927</b>	<b>435 348</b>
<b>TOTAL NET ASSETS</b>		<b>37 870 316</b>	<b>26 757 911</b>	<b>44 540 637</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

		TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund	TCW Funds - TCW Global Premier Sustainable Equities Fund	TCW Funds - TCW Global Multi Asset Opportunities Fund
	Notes	USD	USD	USD
<b>ASSETS</b>				
Securities portfolio at cost		24 514 069	3 488 003	67 565 670
Net unrealised profit/ (loss)		7 826 831	1 486 152	6 318 474
Securities portfolio at market value	2.3	32 340 900	4 974 155	73 884 144
Cash at bank		590 199	817 817	1 358 508
Receivable for Fund shares issued		81 025	-	-
Receivable for securities sold		-	-	363 021
Receivable on spot exchange		2 865	-	81 757
Dividends receivable, net		6 777	133	10 256
Interest receivable on bonds		-	-	269 146
Unrealised appreciation on forward foreign exchange contracts	2.3, 9	459 185	67 444	22 200
Unrealised appreciation on financial futures contracts	2.3, 10	-	-	47 784
		<b>33 480 951</b>	<b>5 859 549</b>	<b>76 036 816</b>
<b>LIABILITIES</b>				
Margin accounts		-	-	3 615
Payable for Fund shares redeemed		1 234	-	-
Dividends payable to shareholders	12	-	-	-
Payable for securities purchased	2.6	-	318 291	4 318 626
Payable on spot exchange		2 861	-	81 819
Management fees payable	3	39 083	5 402	14 991
Investment advisory fees payable	3	-	-	-
Taxe d'abonnement payable	7	2 572	438	1 785
Service fees payable	3	4 166	615	5 993
Distributor fees payable		579	319	-
Swaps at market value	2.3, 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.3, 9	71 184	1 351	242 893
Unrealised depreciation on financial futures contracts	2.3, 10	-	-	-
		<b>121 679</b>	<b>326 416</b>	<b>4 669 722</b>
<b>TOTAL NET ASSETS</b>		<b>33 359 272</b>	<b>5 533 133</b>	<b>71 367 094</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Combined USD
<b>ASSETS</b>		
Securities portfolio at cost		1 125 063 413
Net unrealised profit/ (loss)		(21 815 818)
Securities portfolio at market value	2.3	1 103 247 595
Cash at bank		40 557 398
Receivable for Fund shares issued		523 966
Receivable for securities sold		11 280 582
Receivable on spot exchange		1 318 151
Dividends receivable, net		25 936
Interest receivable on bonds		6 544 712
Unrealised appreciation on forward foreign exchange contracts	2.3, 9	15 471 332
Unrealised appreciation on financial futures contracts	2.3, 10	989 571
		<b>1 179 959 243</b>
<b>LIABILITIES</b>		
Margin accounts		35 836
Payable for Fund shares redeemed		2 332 798
Dividends payable to shareholders	12	5 910 921
Payable for securities purchased	2.6	112 926 213
Payable on spot exchange		1 317 920
Management fees payable	3	433 784
Investment advisory fees payable	3	1 632
Taxe d'abonnement payable	7	36 873
Service fees payable	3	101 529
Distributor fees payable		2 324
Swaps at market value	2.3, 11	171 480
Unrealised depreciation on forward foreign exchange contracts	2.3, 9	2 834 269
Unrealised depreciation on financial futures contracts	2.3, 10	85 412
		<b>126 190 991</b>
<b>TOTAL NET ASSETS</b>		<b>1 053 768 252</b>

## Statement of Operations and Changes in Net Assets

(expressed in the Sub-Fund's currency)

		TCW Funds - TCW Core Plus Bond Fund	*TCW Funds - TCW Multi-Sector Fixed Income Fund	TCW Funds - TCW Income Fund
	Notes	USD	USD	USD
<b>Net assets at the beginning of the year</b>		<b>209 039 363</b>	<b>683 499 846</b>	<b>39 524 546</b>
<b>INCOME</b>				
Dividends, net	2.5	25 742	220 181	34 408
Interest on Bonds, net	2.5	8 164 714	31 141 666	2 844 088
Bank interest	2.5	707 990	2 387 921	153 337
Other income		142 334	67 460	7 869
		<b>9 040 780</b>	<b>33 817 228</b>	<b>3 039 702</b>
<b>EXPENSES</b>				
Management fees	3, 6	844 557	2 977 790	355 873
Investment advisory fees	3	-	-	-
Taxe d'abonnement	6, 7	26 539	74 736	10 197
Service fees	3, 6	219 292	628 675	52 700
Distribution fees	6	795	6 289	9 022
Interest and bank charges		-	-	-
Transaction costs	4	-	-	-
Other expenses		-	1 408	130
		<b>1 091 183</b>	<b>3 688 898</b>	<b>427 922</b>
<b>Net investment income/ (loss)</b>		<b>7 949 597</b>	<b>30 128 330</b>	<b>2 611 780</b>
<b>Net realised gains/ (losses) on</b>				
- securities sold	2.3	1 850 523	(4 775 147)	(5 397 493)
- currencies		(51 945)	(130 245)	13 705
- forward foreign exchange contracts	2.3	(527 514)	(12 288 303)	(1 163 291)
- options		-	-	-
- financial futures contracts	2.3	443 594	2 581 768	325 146
		<b>1 714 658</b>	<b>(14 611 927)</b>	<b>(6 221 933)</b>
<b>Net realised result for the year</b>		<b>9 664 255</b>	<b>15 516 403</b>	<b>(3 610 153)</b>
<b>Change in net unrealised profit/ (loss) on</b>				
- securities	2.3	14 535 868	38 879 166	7 082 119
- forward foreign exchange contracts	2.3, 9	1 635 287	26 455 051	1 763 167
- financial futures contracts	2.3, 10	217 918	(1 623 384)	(153 999)
- swaps	2.3, 11	(160 266)	(348 600)	-
		<b>16 228 807</b>	<b>63 362 233</b>	<b>8 691 287</b>
<b>Result of operations</b>		<b>25 893 062</b>	<b>78 878 636</b>	<b>5 081 134</b>
<b>Movements in capital</b>				
Subscriptions		117 121 711	136 765 430	8 896 442
Redemptions		(115 771 580)	(323 894 871)	(16 093 244)
		<b>1 350 131</b>	<b>(187 129 441)</b>	<b>(7 196 802)</b>
Dividend paid	12	(273 914)	(13 836 625)	(490 047)
<b>Net assets at the end of the year</b>		<b>236 008 642</b>	<b>561 412 416</b>	<b>36 918 831</b>

\* Please refer to the note 1 to this report.

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

		*TCW Funds - TCW Global Securitized Fund	TCW Funds - TCW High Yield Sustainable Bond Fund	TCW Funds - TCW Emerging Markets Sustainable Income Fund
	Notes	USD	USD	USD
<b>Net assets at the beginning of the year</b>		<b>30 650 239</b>	<b>35 454 204</b>	<b>85 133 102</b>
<b>INCOME</b>				
Dividends, net	2.5	-	44 675	-
Interest on Bonds, net	2.5	2 204 877	1 574 096	4 226 864
Bank interest	2.5	170 598	76 738	79 382
Other income		285	508	212
		<b>2 375 760</b>	<b>1 696 017</b>	<b>4 306 458</b>
<b>EXPENSES</b>				
Management fees	3, 6	144 451	102 331	219 991
Investment advisory fees	3	-	21 411	-
Taxe d'abonnement	6, 7	3 387	3 928	8 392
Service fees	3, 6	33 359	39 271	128 564
Distribution fees	6	-	929	197
Interest and bank charges		-	23	175
Transaction costs	4	3 594	-	-
Other expenses		-	8	-
		<b>184 791</b>	<b>167 901</b>	<b>357 319</b>
<b>Net investment income/ (loss)</b>		<b>2 190 969</b>	<b>1 528 116</b>	<b>3 949 139</b>
<b>Net realised gains/ (losses) on</b>				
- securities sold	2.3	(409 791)	(1 814 780)	1 634 622
- currencies		10 636	18 862	3 302
- forward foreign exchange contracts	2.3	(705 619)	(98 515)	(67 721)
- options		-	-	-
- financial futures contracts	2.3	(191 429)	(8 254)	-
		<b>(1 296 203)</b>	<b>(1 902 687)</b>	<b>1 570 203</b>
<b>Net realised result for the year</b>		<b>894 766</b>	<b>(374 571)</b>	<b>5 519 342</b>
<b>Change in net unrealised profit/ (loss) on</b>				
- securities	2.3	1 772 602	4 127 002	6 465 203
- forward foreign exchange contracts	2.3, 9	1 300 500	142 624	135 991
- financial futures contracts	2.3, 10	(12 120)	17 520	-
- swaps	2.3, 11	-	-	-
		<b>3 060 982</b>	<b>4 287 146</b>	<b>6 601 194</b>
<b>Result of operations</b>		<b>3 955 748</b>	<b>3 912 575</b>	<b>12 120 536</b>
<b>Movements in capital</b>				
Subscriptions		10 396 994	3 358 628	5 507 081
Redemptions		(7 132 484)	(14 651 724)	(58 217 993)
		<b>3 264 510</b>	<b>(11 293 096)</b>	<b>(52 710 912)</b>
Dividend paid	12	(181)	(1 315 772)	(2 089)
<b>Net assets at the end of the year</b>		<b>37 870 316</b>	<b>26 757 911</b>	<b>44 540 637</b>

\* Please refer to the note 1 to this report.

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

		*TCW Funds - TCW Select Sustainable Equities Fund	*TCW Funds - TCW Relative Value Sustainable U.S. Equities Fund	TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund
	Notes	USD	USD	USD
<b>Net assets at the beginning of the year</b>		<b>4 719 633</b>	<b>179 839</b>	<b>13 941 211</b>
<b>INCOME</b>				
Dividends, net	2.5	15 378	1 854	92 023
Interest on Bonds, net	2.5	-	67	-
Bank interest	2.5	9 560	230	53 933
Other income		-	2 585	11
		<b>24 938</b>	<b>4 736</b>	<b>145 967</b>
<b>EXPENSES</b>				
Management fees	3, 6	43 268	2 110	381 211
Investment advisory fees	3	-	-	-
<i>Taxe d'abonnement</i>	6, 7	554	51	9 270
Service fees	3, 6	5 443	245	40 367
Distribution fees	6	-	-	7 152
Interest and bank charges		-	-	-
Transaction costs	4	1 548	135	9 888
Other expenses		-	-	-
		<b>50 813</b>	<b>2 541</b>	<b>447 888</b>
<b>Net investment income/ (loss)</b>		<b>(25 875)</b>	<b>2 195</b>	<b>(301 921)</b>
<b>Net realised gains/ (losses) on</b>				
- securities sold	2.3	2 536 273	44 097	613 952
- currencies		-	42	245
- forward foreign exchange contracts	2.3	-	(8 862)	(253 484)
- options		-	-	-
- financial futures contracts	2.3	-	-	-
		<b>2 536 273</b>	<b>35 277</b>	<b>360 713</b>
<b>Net realised result for the year</b>		<b>2 510 398</b>	<b>37 472</b>	<b>58 792</b>
<b>Change in net unrealised profit/ (loss) on</b>				
- securities	2.3	(926 427)	(6 108)	6 472 028
- forward foreign exchange contracts	2.3, 9	-	7 671	660 404
- financial futures contracts	2.3, 10	-	-	-
- swaps	2.3, 11	-	-	-
		<b>(926 427)</b>	<b>1 563</b>	<b>7 132 432</b>
<b>Result of operations</b>		<b>1 583 971</b>	<b>39 035</b>	<b>7 191 224</b>
<b>Movements in capital</b>				
Subscriptions		-	4 092	19 637 591
Redemptions		(6 303 604)	(222 966)	(7 410 754)
		<b>(6 303 604)</b>	<b>(218 874)</b>	<b>12 226 837</b>
Dividend paid	12	-	-	-
<b>Net assets at the end of the year</b>		<b>-</b>	<b>-</b>	<b>33 359 272</b>

\* Please refer to the note 1 to the financial statements.

## Statement of Operations and Changes in Net Assets (continued)

(expressed in the Sub-Fund's currency)

		TCW Funds - TCW Global Premier Sustainable Equities Fund	TCW Funds - TCW Global Multi Asset Opportunities Fund	Combined
	Notes	USD	USD	USD
<b>Net assets at the beginning of the year</b>		<b>3 021 337</b>	<b>30 014 032</b>	<b>1 135 177 352</b>
<b>INCOME</b>				
Dividends, net	2.5	24 754	248 344	707 359
Interest on Bonds, net	2.5	-	1 332 882	51 489 254
Bank interest	2.5	8 794	440 968	4 089 451
Other income		7	4 575	225 846
		<b>33 555</b>	<b>2 026 769</b>	<b>56 511 910</b>
<b>EXPENSES</b>				
Management fees	3, 6	58 375	162 036	5 291 993
Investment advisory fees	3	-	-	21 411
<i>Taxe d'abonnement</i>	6, 7	1 591	7 498	146 143
Service fees	3, 6	6 611	64 780	1 219 307
Distribution fees	6	4 090	7	28 481
Interest and bank charges		-	7 970	8 168
Transaction costs	4	1 735	31 763	48 663
Other expenses		-	204	1 750
		<b>72 402</b>	<b>274 258</b>	<b>6 765 916</b>
<b>Net investment income/ (loss)</b>		<b>(38 847)</b>	<b>1 752 511</b>	<b>49 745 994</b>
<b>Net realised gains/ (losses) on</b>				
- securities sold	2.3	450 195	3 235 958	(2 031 591)
- currencies		(759)	(17 639)	(153 796)
- forward foreign exchange contracts	2.3	(60 012)	(76 183)	(15 249 504)
- options		-	88	88
- financial futures contracts	2.3	-	312 766	3 463 591
		<b>389 424</b>	<b>3 454 990</b>	<b>(13 971 212)</b>
<b>Net realised result for the year</b>		<b>350 577</b>	<b>5 207 501</b>	<b>35 774 782</b>
<b>Change in net unrealised profit/ (loss) on</b>				
- securities	2.3	886 366	6 318 474	85 606 293
- forward foreign exchange contracts	2.3, 9	152 896	(220 693)	32 032 898
- financial futures contracts	2.3, 10	-	47 784	(1 506 281)
- swaps	2.3, 11	-	-	(508 866)
		<b>1 039 262</b>	<b>6 145 565</b>	<b>115 624 044</b>
<b>Result of operations</b>		<b>1 389 839</b>	<b>11 353 066</b>	<b>151 398 826</b>
<b>Movements in capital</b>				
Subscriptions		1 945 064	29 999 996	333 633 029
Redemptions		(822 746)	-	(550 521 966)
		<b>1 122 318</b>	<b>29 999 996</b>	<b>(216 888 937)</b>
Dividend paid	12	(361)	-	(15 918 989)
<b>Net assets at the end of the year</b>		<b>5 533 133</b>	<b>71 367 094</b>	<b>1 053 768 252</b>



## Statistical information

### TCW Funds - TCW Core Plus Bond Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class ACHC</b>				
Number of shares		9 768.30	518.30	518.30
Net asset value per share	CHF	81.4222	75.9309	79.4272
<b>Class AE</b>				
Number of shares		11 094.44	15 384.64	17 147.02
Net asset value per share	EUR	134.7024	126.8608	137.1937
<b>Class AEHE</b>				
Number of shares		30 884.27	44 655.92	21 219.69
Net asset value per share	EUR	95.9960	87.3414	89.7143
<b>Class AU</b>				
Number of shares		60 373.73	69 865.84	57 758.14
Net asset value per share	USD	114.9532	102.7014	102.7709
<b>Class EEHE</b>				
Number of shares		4 644.31	2 493.42	68.84
Net asset value per share	EUR	87.5668	79.9155	82.1483
<b>Class EU</b>				
Number of shares		20.04	20.04	20.04
Net asset value per share	USD	93.4057	83.6672	83.9476
<b>Class IEHE</b>				
Number of shares		40 057.39	34 322.96	15 658.44
Net asset value per share	EUR	970.3532	879.0033	898.8325
<b>Class IGHG-QD</b>				
Number of shares		1 773.09	1 537.10	1 290.12
Net asset value per share	GBP	844.1303	786.4981	822.7037
<b>Class IU</b>				
Number of shares		95 840.84	126 900.92	108 504.19
Net asset value per share	USD	1 222.5777	1 086.4149	1 081.3446
<b>Class IU-YD</b>				
Number of shares		4 498.41	6 383.96	5 640.27
Net asset value per share	USD	940.5716	872.4939	905.8027
<b>Class REHE</b>				
Number of shares		2 928.93	4 771.13	7 211.30
Net asset value per share	EUR	94.1843	85.2835	87.1461
<b>Class RGHG</b>				
Number of shares		89.99	14.99	414.24
Net asset value per share	GBP	106.0459	94.7695	95.6043

## Statistical information (continued)

### TCW Funds - TCW Core Plus Bond Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class RGHG-QD</b>				
Number of shares		172.53	1 546.58	123.80
Net asset value per share	GBP	82.3010	76.8360	80.4890
<b>Class RU</b>				
Number of shares		1 680.43	6 035.72	22 247.56
Net asset value per share	USD	111.6444	99.2370	98.8028
<b>Class XU</b>				
Number of shares		42 778.34	15 128.39	19 047.93
Net asset value per share	USD	1 294.4319	1 148.8915	1 142.1027
Total Net Assets	USD	236 008 642	209 039 363	172 190 360

### TCW Funds - TCW Multi-Sector Fixed Income Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class ACHC</b>				
Number of shares		17 867.99	5 344.99	1 519.99
Net asset value per share	CHF	92.7287	87.2614	87.7381
<b>Class AEHE</b>				
Number of shares		194 312.45	1 950 700.68	159 170.03
Net asset value per share	EUR	100.1819	91.9960	90.8593
<b>Class AEHE-QD</b>				
Number of shares		11 887.90	851.32	313.96
Net asset value per share	EUR	81.1692	78.7766	81.8670
<b>Class AU</b>				
Number of shares		176 750.31	137 974.80	95 506.94
Net asset value per share	USD	118.8192	107.1668	103.1788
<b>Class EEHE</b>				
Number of shares		23 237.06	22 476.35	11 939.31
Net asset value per share	EUR	95.7481	88.1509	87.2913
<b>Class EU</b>				
Number of shares		2 531.76	2 150.09	2 977.64
Net asset value per share	USD	102.2261	92.4332	89.2119
<b>Class FU</b>				
Number of shares		10.01	10.01	10.01
Net asset value per share	USD	115.8012	103.5345	98.8482

## Statistical information (continued)

### TCW Funds - TCW Multi-Sector Fixed Income Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class FU-QD</b>				
Number of shares		12.67	11.88	11.23
Net asset value per share	USD	90.1066	85.9167	87.1514
<b>Class ICHC</b>				
Number of shares		5 087.16	4 127.16	491.20
Net asset value per share	CHF	998.4657	931.5668	927.7464
<b>Class IEHE</b>				
Number of shares		31 016.06	64 999.17	41 730.82
Net asset value per share	EUR	1 089.4635	992.5870	971.6456
<b>Class IEHE-QD</b>				
Number of shares		76.47	234.74	233.62
Net asset value per share	EUR	833.8612	810.2329	843.2077
<b>Class IGHG-QD</b>				
Number of shares		3 136.16	15 578.51	28 251.31
Net asset value per share	GBP	773.0713	741.0714	758.3759
<b>Class IU</b>				
Number of shares		58 368.96	57 581.81	58 278.29
Net asset value per share	USD	1 301.7160	1 164.1918	1 111.5026
<b>Class IU-QF</b>				
Number of shares		-	-	2.03
Net asset value per share	USD	-	-	890.5665
<b>Class IU-YD</b>				
Number of shares		10 564.83	10 049.44	1 970.70
Net asset value per share	USD	789.7994	752.7694	764.6431
<b>Class OU</b>				
Number of shares		1 234 481.71	1 263 210.85	1 171 273.00
Net asset value per share	USD	130.4097	115.8161	109.8052
<b>Class REHE</b>				
Number of shares		16.19	16.19	16.19
Net asset value per share	EUR	105.9027	96.3616	94.3152
<b>Class RGHG-QD</b>				
Number of shares		481.76	708.60	247.61
Net asset value per share	GBP	82.5408	79.0165	80.8296
<b>Class RU</b>				
Number of shares		5 721.96	4 146.96	2 301.96
Net asset value per share	USD	120.5659	107.8727	103.0365

## Statistical information (continued)

### TCW Funds - TCW Multi-Sector Fixed Income Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class XAHA-QD</b>				
Number of shares		234 192.45	198 810.67	191 052.85
Net asset value per share	AUD	858.5808	829.7214	855.8002
<b>Class XEHE-QD</b>				
Number of shares		1.30	1.22	3 491.64
Net asset value per share	EUR	799.2405	775.3963	806.3707
<b>Class XGHG-QD</b>				
Number of shares		46 889.71	29 433.86	6 642.08
Net asset value per share	GBP	782.3200	750.0957	766.4742
<b>Class XJ</b>				
Number of shares		1 638.13	2 646.84	2 701.53
Net asset value per share	JPY	12 600.0000	12 059.0000	11 493.0000
<b>Class XJHJ</b>				
Number of shares		1 966.36	5 784.69	6 956.29
Net asset value per share	JPY	8 073.0000	7 941.0000	8 278.0000
<b>Class XU</b>				
Number of shares		4 091.94	10 140.97	10 084.52
Net asset value per share	USD	1 324.7014	1 182.9622	1 127.7325
<b>Class XU-YD</b>				
Number of shares		32 717.22	29 269.65	19 386.00
Net asset value per share	USD	776.4976	740.0616	751.7602
<b>Class XXEHE</b>				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	1 095.0853	993.0106	968.6929
<b>Class XXEHE-QD</b>				
Number of shares		2.33	2.17	2.05
Net asset value per share	EUR	788.6874	765.2229	795.9836
<b>Class XXGHG-QD</b>				
Number of shares		1.39	1.31	2 392.14
Net asset value per share	GBP	821.0389	785.7031	804.2951
<b>Class XXU</b>				
Number of shares		1.00	11.37	61 972.27
Net asset value per share	USD	1 278.8600	1 139.4758	1 084.4256
<b>Class XXU-QD</b>				
Number of shares		2.73	2.56	2.41
Net asset value per share	USD	897.9707	856.7070	869.1203
Total Net Assets	USD	561 412 416	683 499 846	494 403 705

## Statistical information (continued)

### TCW Funds - TCW Income Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Clas ACHC</b>				
Number of shares		4 356.67	3 436.67	776.67
Net asset value per share	CHF	90.6175	84.0519	84.2626
<b>Class AEHE</b>				
Number of shares		60 123.96	71 366.03	54 351.09
Net asset value per share	EUR	101.8739	92.0090	90.7822
<b>Class AEHE-QD</b>				
Number of shares		21 938.36	13 956.11	6 229.26
Net asset value per share	EUR	63.1158	59.2288	65.3208
<b>Class AU</b>				
Number of shares		46 157.71	44 817.57	33 273.03
Net asset value per share	USD	118.6630	105.2745	101.2486
<b>Class AU-QD</b>				
Number of shares		31.52	29.38	26.26
Net asset value per share	USD	73.6307	69.1617	74.3065
<b>Class AU-QF</b>				
Number of shares		-	-	20.94
Net asset value per share	USD	-	-	80.8916
<b>Class EEHE</b>				
Number of shares		30 744.69	42 233.58	18 972.94
Net asset value per share	EUR	92.9370	84.2298	83.2972
<b>Class ICHC</b>				
Number of shares		321.01	501.01	737.01
Net asset value per share	CHF	968.7971	888.1269	880.8202
<b>Class IEHE</b>				
Number of shares		1 817.92	3 766.45	22 173.50
Net asset value per share	EUR	1 131.5610	1 010.2478	987.2818
<b>Class IEHE-QD</b>				
Number of shares		16 208.36	10 554.26	9 478.40
Net asset value per share	EUR	719.6520	667.4023	735.6343
<b>Class IGHG-QD</b>				
Number of shares		2.42	4 840.92	5 763.20
Net asset value per share	GBP	742.0160	689.2343	747.8395
<b>Class IGHG-YD</b>				
Number of shares		8.98	8.79	8.60
Net asset value per share	GBP	705.6303	630.4020	689.0903

## Statistical information (continued)

### TCW Funds - TCW Income Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class IU</b>				
Number of shares		2 886.62	4 791.92	4 172.78
Net asset value per share	USD	1 282.9229	1 125.6859	1 070.8173
<b>Class IU-QD</b>				
Number of shares		1.57	1 821.47	2 716.30
Net asset value per share	USD	699.3439	649.7354	698.1811
<b>Class IU-QF</b>				
Number of shares		-	-	2.11
Net asset value per share	USD	-	-	808.6635
<b>Class RU</b>				
Number of shares		9.00	2 299.00	3 469.00
Net asset value per share	USD	130.5278	114.5917	109.0465
<b>Class XEHE</b>				
Number of shares		1.82	1.82	5 145.14
Net asset value per share	EUR	1 058.9938	945.7659	922.6718
Total Net Assets	USD	36 918 831	39 524 546	55 369 009

### TCW Funds - TCW Global Securitised Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AEHE</b>				
Number of shares		17.97	17.97	17.97
Net asset value per share	EUR	100.8949	93.7640	94.8717
<b>Class AU</b>				
Number of shares		20.02	20.02	20.02
Net asset value per share	USD	106.6548	97.4376	96.1563
<b>Class IEHE</b>				
Number of shares		22 634.98	19 568.98	1.98
Net asset value per share	EUR	1 018.0345	938.9194	944.5189
<b>Class IU</b>				
Number of shares		2 198.76	2 198.76	2 198.76
Net asset value per share	USD	1 178.0487	1 068.3207	1 046.8702
<b>Class OU</b>				
Number of shares		78 912.36	81 002.33	100 451.51
Net asset value per share	USD	121.0988	109.1604	106.3300

## Statistical information (continued)

### TCW Funds - TCW Global Securitised Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class OU-QD</b>				
Number of shares		30.18	27.83	25.28
Net asset value per share	USD	78.4447	76.4829	81.3718
Total Net Assets	USD	37 870 316	30 650 239	12 990 312

### TCW Funds - TCW High Yield Sustainable Bond Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AEHE</b>				
Number of shares		2 875.93	5 070.75	38 199.08
Net asset value per share	EUR	119.2362	108.2794	105.7253
<b>Class AU</b>				
Number of shares		12 155.11	14 966.36	47 589.41
Net asset value per share	USD	141.5878	126.4232	120.2613
<b>Class EEHE</b>				
Number of shares		3 481.04	4 232.86	5 870.66
Net asset value per share	EUR	93.0537	84.7514	82.9244
<b>Class IEHE</b>				
Number of shares		257.79	392.28	2 147.18
Net asset value per share	EUR	1 278.6631	1 146.8777	1 107.2379
<b>Class IEHE-QD</b>				
Number of shares		2.36	3.71	1 183.21
Net asset value per share	EUR	811.2600	776.2243	794.8278
<b>Class IGHG-QD</b>				
Number of shares		2.13	2.01	1.89
Net asset value per share	GBP	903.8217	853.7792	859.9021
<b>Class IU</b>				
Number of shares		71.92	3 096.80	5 879.81
Net asset value per share	USD	1 519.2544	1 340.9935	1 261.2912
<b>Class OU</b>				
Number of shares		74 513.57	97 202.22	137 316.04
Net asset value per share	USD	158.5919	139.2977	130.3676



## Statistical information (continued)

### TCW Funds - TCW High Yield Sustainable Bond Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class XJ</b>				
Number of shares		196 749.78	242 326.43	238 616.43
Net asset value per share	JPY	8 719.0000	8 873.0000	8 989.0000
<b>Class XJC</b>				
Number of shares		-	108.06	107.06
Net asset value per share	JPY	-	23 800.0000	21 727.0000
Total Net Assets	USD	26 757 911	35 454 204	53 561 431

### TCW Funds - TCW Emerging Markets Sustainable Income Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AE</b>				
Number of shares		12 984.69	14 875.41	25 725.88
Net asset value per share	EUR	156.0196	139.0108	141.9746
<b>Class AEHE</b>				
Number of shares		3 724.00	4 168.38	4 632.63
Net asset value per share	EUR	110.0167	94.6497	91.9321
<b>Class AU</b>				
Number of shares		6 514.37	5 062.43	7 243.06
Net asset value per share	USD	134.3157	113.5324	107.2932
<b>Class EU</b>				
Number of shares		927.62	958.50	989.80
Net asset value per share	USD	90.4762	76.5895	72.4908
<b>Class IEHE</b>				
Number of shares		1 449.69	1 565.58	1 451.30
Net asset value per share	EUR	1 033.2528	879.3576	844.0869
<b>Class IGHG-QD</b>				
Number of shares		31.81	17.43	17.27
Net asset value per share	GBP	718.7061	649.3162	656.3924
<b>Class IU</b>				
Number of shares		4 394.22	33 374.98	36 155.10
Net asset value per share	USD	1 519.8659	1 270.0407	1 186.6995
<b>Class OU</b>				
Number of shares		195 052.44	274 715.62	401 178.16
Net asset value per share	USD	166.5321	138.3937	128.6046
Total Net Assets	USD	44 540 637	85 133 102	100 555 522

## Statistical information (continued)

### TCW Funds - TCW Select Sustainable Equities Fund

	Currency	24/09/24	30/09/23	30/09/22
<b>Class AU</b>				
Number of shares		233.74	21 899.74	35 009.74
Net asset value per share	USD	103.7167	74.8821	59.5152
<b>Class IU</b>				
Number of shares		1 392.38	1 392.38	1 392.38
Net asset value per share	USD	3 099.2584	2 211.8489	1 737.2426
Total Net Assets	USD	4 339 588	4 719 633	4 502 514

### TCW Funds - TCW Relative Value Sustainable U.S. Equities Fund

	Currency	14/06/24	30/09/23	30/09/22
<b>Class AEHE</b>				
Number of shares		597.35	628.15	738.84
Net asset value per share	EUR	234.2982	193.9296	171.1266
<b>Class AU</b>				
Number of shares		12.61	12.61	12.61
Net asset value per share	USD	190.4774	155.6899	133.4988
<b>Class IU</b>				
Number of shares		5.34	2.00	2.00
Net asset value per share	USD	1 243.7940	1 008.1450	854.3499
<b>Class OU</b>				
Number of shares		20.00	20.00	20.00
Net asset value per share	USD	127.0265	102.4440	86.2005
<b>Class REHE</b>				
Number of shares		186.92	198.44	592.44
Net asset value per share	EUR	259.8250	213.4073	186.1576
Total Net Assets	USD	213 070	179 839	237 021

### TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AEHE</b>				
Number of shares		35 762.40	35 171.14	17 916.06
Net asset value per share	EUR	172.0344	129.9958	105.9135

## Statistical information (continued)

### TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AU</b>				
Number of shares		44 479.12	20 914.25	16 892.56
Net asset value per share	USD	204.7016	151.6240	119.5683
<b>Class EEHE</b>				
Number of shares		12 068.98	13 873.81	9 763.21
Net asset value per share	EUR	105.8536	80.2711	65.7116
<b>Class IEHE</b>				
Number of shares		2 516.48	823.53	181.70
Net asset value per share	EUR	1 859.1150	1 383.7388	1 111.7685
<b>Class IGHG-QD</b>				
Number of shares		156.54	156.54	156.54
Net asset value per share	GBP	1 959.5764	1 443.0382	1 143.9612
<b>Class IU</b>				
Number of shares		4 672.16	2 021.91	2 132.80
Net asset value per share	USD	2 210.0976	1 615.1012	1 256.7036
<b>Class OU</b>				
Number of shares		2.00	2.00	-
Net asset value per share	USD	1 716.9150	1 245.0400	-
Total Net Assets	USD	33 359 272	13 941 211	7 585 348

### TCW Funds - TCW Global Premier Sustainable Equities Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AEHE</b>				
Number of shares		3 025.50	3 589.89	3 693.55
Net asset value per share	EUR	189.9058	137.2124	113.0700
<b>Class AU</b>				
Number of shares		7 287.46	5 079.22	5 750.54
Net asset value per share	USD	218.6714	155.2348	124.0189
<b>Class EEHE</b>				
Number of shares		5 271.92	8 291.58	5 587.59
Net asset value per share	EUR	129.4558	94.0212	77.8378
<b>Class IEHE</b>				
Number of shares		175.20	175.20	175.20
Net asset value per share	EUR	2 030.1247	1 451.5472	1 182.1004

## Statistical information (continued)

### TCW Funds - TCW Global Premier Sustainable Equities Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class IGHG-QD</b>				
Number of shares		157.14	156.98	156.97
Net asset value per share	GBP	2 139.7690	1 513.0155	1 215.3663
<b>Class IU</b>				
Number of shares		721.92	199.07	199.07
Net asset value per share	USD	2 339.1620	1 641.6471	1 296.7206
Total Net Assets	USD	5 533 133	3 021 337	2 222 369

### TCW Funds - TCW Global Multi Asset Opportunities Fund

	Currency	30/09/24	30/09/23	30/09/22
<b>Class AEHE</b>				
Number of shares		18.96	18.96	-
Net asset value per share	EUR	115.2133	100.0000	-
<b>Class AU</b>				
Number of shares		20.03	20.03	-
Net asset value per share	USD	117.4239	100.0000	-
<b>Class EEHE</b>				
Number of shares		18.96	18.96	-
Net asset value per share	EUR	114.8783	100.0000	-
<b>Class IEHE</b>				
Number of shares		1.90	1.90	-
Net asset value per share	EUR	1 163.0822	1 000.0000	-
<b>Class IU</b>				
Number of shares		2.00	2.00	-
Net asset value per share	USD	1 184.7700	1 000.0000	-
<b>Class OU</b>				
Number of shares		20.03	20.03	-
Net asset value per share	USD	119.4324	100.0000	-
<b>Class XXU</b>				
Number of shares		59 868.63	30 002.00	-
Net asset value per share	USD	1 191.8202	1 000.0000	-
Total Net Assets	USD	71 367 094	30 014 032	-

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
45 000	ADTALEM GLOBAL EDUCATION INC - 144A - 5.5% 01/03/2028	USD	42 670	44 610	0.02
350 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3.5% 15/01/2025	USD	365 638	348 499	0.15
125 000	AIR LEASE CORP 3% 01/02/2030	USD	104 598	115 310	0.05
235 000	AIR LEASE CORP 3.25% 01/03/2025	USD	210 236	233 214	0.10
215 000	AIR LEASE CORP 5.85% 15/12/2027	USD	212 770	224 353	0.10
22 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 6.75% 15/10/2027	USD	19 965	21 944	0.01
100 000	ALSTOM SA VAR PREP 31/12/2099	EUR	108 098	115 334	0.05
215 000	AMERICAN ASSETS TRUST LP 3.375% 01/02/2031	USD	189 155	187 308	0.08
35 000	AMERICAN ASSETS TRUST LP 6.15% 01/10/2034	USD	34 885	35 411	0.02
405 000	AMERICAN HOMES 4 RENT LP 3.375% 28/07/2051	USD	269 123	285 675	0.12
55 000	AMERICAN TOWER CORP 2.7% 15/04/2031	USD	45 157	49 178	0.02
450 000	AMERICAN TOWER CORP 5.65% 15/03/2033	USD	466 236	475 511	0.20
110 000	AMGEN INC 4.4% 22/02/2062	USD	109 322	94 090	0.04
100 000	AMPRION GMBH 4% 21/05/2044	EUR	106 594	113 162	0.05
105 000	ANHEUSER-BUSCH INBEV SA/NV 3.95% 22/03/2044	EUR	116 866	120 177	0.05
100 000	ANNINGTON FUNDING PLC 2.308% 06/10/2032	GBP	103 063	105 545	0.04
100 000	ANNINGTON FUNDING PLC 3.184% 12/07/2029	GBP	101 736	121 367	0.05
120 000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP - 144A - 6.625% 01/09/2032	USD	120 000	123 362	0.05
30 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 4.125% 15/08/2026	USD	25 873	27 061	0.01
15 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAP57)	USD	9 000	10 734	0.00
160 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAR14)	USD	145 600	121 077	0.05
225 000	ARTERA SERVICES LLC - 144A - 8.5% 15/02/2031	USD	227 250	223 256	0.09
200 000	ATHENE GLOBAL FUNDING - 144A - 1.985% 19/08/2028	USD	200 000	181 722	0.08
105 000	ATHENE GLOBAL FUNDING - 144A - 2.717% 07/01/2029	USD	105 000	97 138	0.04
65 000	ATHENE GLOBAL FUNDING - 144A - 3.205% 08/03/2027	USD	65 000	62 527	0.03
815 000	AVOLON HOLDINGS FUNDING LTD - 144A - 2.528% 18/11/2027	USD	782 258	760 956	0.32
260 000	AVOLON HOLDINGS FUNDING LTD - 144A - 2.875% 15/02/2025	USD	259 747	257 460	0.11
255 000	BACARDI LTD - 144A - 4.45% 15/05/2025	USD	283 203	253 932	0.11
600 000	BANK OF AMERICA CORP FRN 11/03/2027	USD	602 719	576 828	0.24
230 000	BANK OF AMERICA CORP FRN 13/02/2031	USD	203 796	208 541	0.09
410 000	BANK OF AMERICA CORP FRN 14/06/2029	USD	410 000	378 803	0.16
260 000	BANK OF AMERICA CORP FRN 20/01/2028	USD	246 566	257 236	0.11
335 000	BANK OF AMERICA CORP FRN 20/10/2032	USD	275 062	293 882	0.12
135 000	BANK OF AMERICA CORP FRN 20/12/2028	USD	128 894	131 391	0.06
75 000	BANK OF AMERICA CORP FRN 22/10/2030	USD	66 494	69 737	0.03
250 000	BANK OF AMERICA CORP FRN 29/04/2031	USD	222 295	227 120	0.10
225 000	BAYER US FINANCE II LLC - 144A - 4.375% 15/12/2028	USD	218 241	222 026	0.09
100 000	BAYER US FINANCE II LLC - 144A - 4.875% 25/06/2048	USD	84 113	86 804	0.04
440 000	BAYER US FINANCE LLC - 144A - 6.875% 21/11/2053	USD	466 967	493 302	0.21

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
100 000	BERKSHIRE HATHAWAY FINANCE CORP 2% 18/03/2034	EUR	99 125	102 328	0.04
195 000	BERRY GLOBAL INC 1.57% 15/01/2026	USD	193 338	187 725	0.08
433 000	BERRY GLOBAL INC 1.65% 15/01/2027	USD	374 946	406 700	0.17
115 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1% 04/05/2028	EUR	90 044	117 148	0.05
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.625% 20/04/2030	EUR	77 067	99 122	0.04
375 000	BROOKLYN UNION GAS CO - 144A - 6.388% 15/09/2033	USD	395 340	408 195	0.17
54 000	CABLE ONE INC - 144A - 4% 15/11/2030	USD	52 152	43 065	0.02
137 000	CATALENT PHARMA SOLUTIONS INC - 144A - 3.5% 01/04/2030	USD	116 134	134 833	0.06
50 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.25% 01/02/2031	USD	39 050	44 203	0.02
20 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.75% 01/03/2030	USD	16 950	18 394	0.01
347 000	CENTENE CORP 3% 15/10/2030	USD	347 000	310 763	0.13
290 000	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 4.95% 01/04/2033	USD	289 292	296 099	0.13
286 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.7% 01/04/2051	USD	179 442	182 542	0.08
283 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.9% 01/06/2052	USD	176 753	185 552	0.08
55 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.8% 01/03/2050	USD	60 777	42 094	0.02
10 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.375% 01/04/2038	USD	10 672	9 154	0.00
310 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.375% 01/05/2047	USD	359 445	260 428	0.11
171 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.75% 01/04/2048	USD	208 769	149 387	0.06
50 000	CIGNA GROUP 3.4% 15/03/2051	USD	50 046	36 573	0.02
70 000	CITIGROUP INC FRN 01/05/2032	USD	57 213	61 584	0.03
220 000	CITIGROUP INC FRN 05/11/2030	USD	199 153	204 725	0.09
35 000	CITIGROUP INC FRN 25/01/2033	USD	32 072	31 279	0.01
225 000	COMMONSPIRIT HEALTH 2.782% 01/10/2030	USD	228 403	204 710	0.09
45 000	COMMScope INC - 144A - 4.75% 01/09/2029	USD	36 563	36 170	0.02
135 000	CROCS INC 4.125% 15/08/2031	USD	120 994	122 727	0.05
220 000	CROWN CASTLE INC 2.1% 01/04/2031	USD	176 728	188 285	0.08
495 000	CROWN CASTLE INC 5.1% 01/05/2033	USD	485 214	501 475	0.21
52 000	CSC HOLDINGS LLC - 144A - 11.75% 31/01/2029	USD	45 255	50 264	0.02
125 000	CSC HOLDINGS LLC - 144A - 4.5% 15/11/2031	USD	95 000	91 146	0.04
70 000	CSC HOLDINGS LLC - 144A - 5.375% 01/02/2028	USD	61 425	59 060	0.03
41 000	CSC HOLDINGS LLC - 144A - 5.75% 15/01/2030	USD	20 269	21 264	0.01
212 000	CSC HOLDINGS LLC - 144A - 6.5% 01/02/2029	USD	179 454	175 642	0.07
20 000	CSC HOLDINGS LLC - 144A - 7.5% 01/04/2028	USD	16 100	13 365	0.01
100 000	DIAGEO CAPITAL BV 1.875% 08/06/2034	EUR	98 628	100 342	0.04
250 000	DIGITAL DUTCH FINCO BV 1.25% 01/02/2031	EUR	196 298	242 459	0.10
70 000	DUKE ENERGY CAROLINAS LLC 4% 30/09/2042	USD	56 152	61 217	0.03

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
400 000	DUKE ENERGY CAROLINAS LLC 4.25% 15/12/2041	USD	399 492	363 324	0.15
100 000	DUKE ENERGY CORP 3.85% 15/06/2034	EUR	106 889	112 482	0.05
100 000	ELIA TRANSMISSION BE 3.75% 16/01/2036	EUR	112 813	114 042	0.05
100 000	ELIA TRANSMISSION BELGIUM NV 3.875% 11/06/2031	EUR	100 654	113 194	0.05
200 000	ELO SACA 6% 22/03/2029	EUR	217 554	207 074	0.09
100 000	E.ON SE 3.5% 26/10/2037	EUR	109 615	111 310	0.05
100 000	EUROGRID GMBH 0.741% 21/04/2033	EUR	88 321	90 127	0.04
505 000	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 6.5% 21/11/2033	USD	515 102	548 420	0.23
195 000	EVERSOURCE ENERGY 4.6% 01/07/2027	USD	194 766	196 314	0.08
300 000	EVERSOURCE ENERGY 5.95% 01/02/2029	USD	313 358	317 721	0.13
270 000	EXTRA SPACE STORAGE LP 2.4% 15/10/2031	USD	220 097	232 440	0.10
10 000	EXTRA SPACE STORAGE LP 2.55% 01/06/2031	USD	7 503	8 717	0.00
100 000	FARMERS EXCHANGE CAPITAL - C3 A3 - 7.2% 15/07/2048	USD	114 681	100 738	0.04
130 000	FARMERS EXCHANGE CAPITAL II - 144A - FRN 01/11/2053	USD	130 000	123 367	0.05
250 000	FARMERS EXCHANGE CAPITAL 7.05% 15/07/2028	USD	308 268	263 668	0.11
390 000	FIRSTENERGY TRANSMISSION LLC - 144A - 2.866% 15/09/2028	USD	390 000	369 049	0.16
215 000	FISERV INC 2.65% 01/06/2030	USD	214 622	196 170	0.08
125 000	FRESENIUS FINANCE IRELAND PLC 0.875% 01/10/2031	EUR	101 784	117 754	0.05
285 000	FRESENIUS MEDICAL CARE US FINANCE III INC - 144A - 1.875% 01/12/2026	USD	283 689	268 293	0.11
450 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 5% 01/05/2028	USD	447 188	446 454	0.19
130 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 8.625% 15/03/2031	USD	126 224	140 339	0.06
25 000	FRONTIER COMMUNICATIONS HOLDINGS LLC 5.875% 15/10/2027	USD	24 625	25 120	0.01
200 000	GALAXY PIPELINE ASSETS BIDCO LTD - 144A - 2.16% 31/03/2034	USD	131 677	137 663	0.06
500 000	GENERAL MILLS INC 4.95% 29/03/2033	USD	498 985	513 360	0.22
245 000	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	204 719	251 940	0.11
110 000	GLP CAPITAL LP / GLP FINANCING II INC 4% 15/01/2030	USD	109 726	104 969	0.04
85 000	GLP CAPITAL LP / GLP FINANCING II INC 5.3% 15/01/2029	USD	84 987	86 546	0.04
135 000	GLP CAPITAL LP / GLP FINANCING II INC 5.375% 15/04/2026	USD	142 767	135 651	0.06
1 245 000	GOLDMAN SACHS GROUP INC FRN 09/03/2027	USD	1 237 061	1 191 427	0.50
105 000	GOLDMAN SACHS GROUP INC FRN 10/09/2027	USD	91 748	99 541	0.04
90 000	GOLDMAN SACHS GROUP INC FRN 21/10/2027	USD	90 000	85 819	0.04
55 000	GRAPHIC PACKAGING INTERNATIONAL LLC - 144A - 4.75% 15/07/2027	USD	55 688	54 553	0.02
165 000	GRIFOLS SA - 144A - 4.75% 15/10/2028	USD	149 777	154 900	0.07
145 000	HCA INC 3.125% 15/03/2027	USD	144 213	140 944	0.06
458 000	HCA INC 3.5% 15/07/2051	USD	307 391	329 989	0.14
175 000	HCA INC 5.25% 15/04/2025	USD	180 688	175 273	0.07
80 000	HCA INC 5.375% 01/09/2026	USD	80 370	80 906	0.03
120 000	HCA INC 7.05% 01/12/2027	USD	145 500	130 344	0.06
270 000	HOLOGIC INC - 144A - 3.25% 15/02/2029	USD	270 000	251 942	0.11
615 000	HSBC HOLDINGS PLC FRN 04/06/2026	USD	628 977	603 297	0.26
10 000	HUDSON PACIFIC PROPERTIES LP 3.25% 15/01/2030	USD	6 788	7 588	0.00
340 000	HUDSON PACIFIC PROPERTIES LP 4.65% 01/04/2029	USD	373 282	282 523	0.12

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
70 000	HUDSON PACIFIC PROPERTIES LP 5.95% 15/02/2028	USD	61 319	64 203	0.03
450 000	ILLUMINA INC 5.75% 13/12/2027	USD	449 384	467 550	0.20
68 000	INTELSAT JACKSON HOLDINGS SA - 144A - 6.5% 15/03/2030	USD	66 300	65 383	0.03
556 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 2.3% 01/11/2030	USD	551 142	487 823	0.21
135 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 3.468% 01/12/2050	USD	88 028	95 946	0.04
30 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 5% 26/09/2048	USD	24 489	27 638	0.01
260 000	INVITATION HOMES OPERATING PARTNERSHIP LP 2% 15/08/2031	USD	193 913	218 348	0.09
10 000	INVITATION HOMES OPERATING PARTNERSHIP LP 4.15% 15/04/2032	USD	8 904	9 563	0.00
40 000	INVITATION HOMES OPERATING PARTNERSHIP LP 5.5% 15/08/2033	USD	38 268	41 391	0.02
124 000	JANE STREET GROUP / JSG FINANCE INC - 144A - 4.5% 15/11/2029	USD	107 321	119 543	0.05
235 000	JDE PEET'S NV - 144A - 2.25% 24/09/2031	USD	180 529	197 038	0.08
500 000	JERSEY CENTRAL POWER & LIGHT CO - 144A - 4.3% 15/01/2026	USD	556 000	498 260	0.21
100 000	JOHNSON JOHNSON 3.55% 01/06/2044	EUR	107 870	114 450	0.05
520 000	JPMORGAN CHASE & CO FRN 01/06/2029	USD	444 946	481 348	0.20
320 000	JPMORGAN CHASE & CO FRN 10/12/2025	USD	320 000	317 590	0.13
370 000	JPMORGAN CHASE & CO FRN 15/10/2030	USD	332 545	343 016	0.15
865 000	JPMORGAN CHASE & CO FRN 22/04/2027	USD	868 832	829 292	0.35
65 000	JPMORGAN CHASE AND CO VAR 23/01/2030	USD	64 979	66 698	0.03
200 000	KEDRION SPA - 144A - 6.5% 01/09/2029	USD	182 770	190 804	0.08
200 000	KEYSPAN GAS EAST CORP - 144A - 2.742% 15/08/2026	USD	200 000	193 636	0.08
290 000	KEYSPAN GAS EAST CORP - 144A - 5.994% 06/03/2033	USD	290 300	304 491	0.13
175 000	KILROY REALTY LP 2.5% 15/11/2032	USD	136 465	140 434	0.06
350 000	KIMCO REALTY OP LLC 3.25% 15/08/2026	USD	347 043	342 034	0.14
100 000	LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	EUR	107 825	115 344	0.05
255 000	LXP INDUSTRIAL TRUST 2.375% 01/10/2031	USD	194 542	213 848	0.09
240 000	MARSH & MCLENNAN COS INC 5.75% 01/11/2032	USD	239 446	261 434	0.11
100 000	MEDTRONIC GLOBAL HOLDINGS SCA 3.375% 15/10/2034	EUR	111 122	113 700	0.05
595 000	METROPOLITAN LIFE GLOBAL FUNDING I - I 144A - 4.3% 25/08/2029	USD	594 428	596 958	0.25
265 000	MICHAELS COS INC - 144A - 5.25% 01/05/2028	USD	267 763	194 775	0.08
205 000	MODIVCARE ESCROW ISSUER INC - 144A - 5% 01/10/2029	USD	162 935	128 851	0.05
225 000	MOLINA HEALTHCARE INC - 144A - 4.375% 15/06/2028	USD	225 000	218 880	0.09
120 000	MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033	EUR	107 921	109 815	0.05
65 000	MORGAN STANLEY FRN 04/05/2027	USD	65 000	62 234	0.03
80 000	MORGAN STANLEY FRN 13/02/2032	USD	65 902	67 767	0.03
375 000	MORGAN STANLEY FRN 21/01/2033	USD	326 758	335 501	0.14
140 000	MORGAN STANLEY FRN 21/10/2025	USD	140 000	139 583	0.06
220 000	MORGAN STANLEY FRN 28/04/2032	USD	170 336	186 751	0.08
100 000	NATIONAL GAS TRANSMISSION PLC 4.25% 05/04/2030	EUR	112 073	116 828	0.05
160 000	NATIONWIDE BUILDING SOCIETY - 144A - FRN 16/02/2028	USD	160 000	154 331	0.07
230 000	NEW YORK LIFE INSURANCE CO - 144A - 3.75% 15/05/2050	USD	253 803	185 019	0.08
95 000	NORTONLIFELOCK INC - 144A - 6.75% 30/09/2027	USD	95 000	97 757	0.04
50 000	OPEN TEXT CORP - 144A - 6.9% 01/12/2027	USD	50 000	52 789	0.02
329 000	ORACLE CORP 3.95% 25/03/2051	USD	287 954	265 138	0.11
60 000	OT MERGER CORP - 144A - 7.875% 15/10/2029	USD	38 700	24 889	0.01



## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
130 000	PAPA JOHN'S INTERNATIONAL INC - 144A - 3.875% 15/09/2029	USD	119 600	120 413	0.05
100 000	PERNOD RICARD SA 3.625% 07/05/2034	EUR	111 807	113 654	0.05
450 000	PIEDMONT NATURAL GAS 5.4% 15/06/2033	USD	463 339	471 803	0.20
445 000	PILGRIM'S PRIDE CORP 6.25% 01/07/2033	USD	441 938	472 465	0.20
260 000	PILGRIM'S PRIDE CORP 6.875% 15/05/2034	USD	254 907	288 987	0.12
250 000	PNC FINANCIAL SERVICES VAR 22/01/2035	USD	259 032	265 333	0.11
120 000	POST HOLDINGS INC - 144A - 4.625% 15/04/2030	USD	112 913	114 901	0.05
250 000	POST HOLDINGS INC - 144A - 5.5% 15/12/2029	USD	242 188	248 368	0.11
325 000	PREMIER HEALTH PARTNERS 2.911% 15/11/2026	USD	294 811	309 020	0.13
160 000	PRESTIGE BRANDS INC - 144A - 3.75% 01/04/2031	USD	144 000	146 765	0.06
100 000	PROLOGIS EURO FINANCE 4% 05/05/2034	EUR	110 873	114 387	0.05
100 000	REALTY INCOME CORP 4.875% 06/07/2030	EUR	114 410	119 375	0.05
100 000	REALTY INCOME CORP 5.125% 06/07/2034	EUR	108 467	123 356	0.05
200 000	SANTANDER UK GROUP HOLDINGS PLC FRN 21/08/2026	USD	186 164	194 152	0.08
200 000	SMITHFIELD FOODS INC - 144A - 2.625% 13/09/2031	USD	192 890	169 628	0.07
75 000	SOUTHERN NATURAL GAS CO LLC 7.35% 15/02/2031	USD	102 062	84 846	0.04
500 000	SOUTHWESTERN ELECTRIC POWER CO 3.25% 01/11/2051	USD	319 185	346 140	0.15
15 000	SPECTRUM BRANDS INC - 144A - 3.875% 15/03/2031	USD	13 680	13 346	0.01
600 000	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM CO II LLC / SPRINT SPECTRUM CO III LLC - 144A - 5.152% 20/03/2028	USD	489 081	425 019	0.18
125 000	STRYKER CORP 3.375% 11/09/2032	EUR	138 746	141 138	0.06
100 000	SUEZ SACA 2.875% 24/05/2034	EUR	103 668	105 305	0.04
390 000	T MOBILE USA INC 4.70% 15/01/2035	USD	389 427	388 818	0.16
100 000	TDC NET A/S 5.186% 02/08/2029	EUR	106 882	117 684	0.05
50 000	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA - 144A - 4.27% 15/05/2047	USD	62 557	43 676	0.02
100 000	TENNET HOLDING BV 4.75% 28/10/2042	EUR	113 729	123 241	0.05
248 000	TIME WARNER CABLE LLC 5.5% 01/09/2041	USD	235 117	215 710	0.09
175 000	TIME WARNER CABLE LLC 5.875% 15/11/2040	USD	185 618	158 592	0.07
235 000	T-MOBILE USA INC 2.25% 15/02/2026	USD	235 000	228 505	0.10
113 000	TRANSDIGM INC - 144A - 6.75% 15/08/2028	USD	112 871	116 485	0.05
239 000	TRITON WATER HOLDINGS INC - 144A - 6.25% 01/04/2029	USD	232 428	238 931	0.10
223 000	TRIVIUM PACKAGING FINANCE BV - 144A - 5.5% 15/08/2026	USD	210 020	222 110	0.09
365 000	UBER TECHNOLOGIES INC 4.8% 15/09/2034	USD	364 737	364 810	0.15
600 000	UNITED AIR 2023-1 A PTT 5.8% 15/01/2036	USD	596 771	616 640	0.26
470 000	UNITEDHEALTH GROUP INC 5.15% 15/07/2034	USD	491 883	490 591	0.21
135 000	US BANCORP FRN 01/02/2034	USD	132 372	135 001	0.06
85 000	US BANCORP FRN 12/06/2034	USD	85 000	90 871	0.04
95 000	US BANCORP FRN 21/10/2033	USD	95 000	101 354	0.04
279 000	VALVOLINE INC - 144A - 3.625% 15/06/2031	USD	222 674	249 775	0.11
232 000	VENTURE GLOBAL CALCASIEU PASS LLC - 144A - 3.875% 15/08/2029	USD	223 256	219 467	0.09
40 000	VICI PROPERTIES LP / VICI NOTE CO INC - 144A - 3.875% 15/02/2029	USD	35 573	38 328	0.02
40 000	VICI PROPERTIES LP / VICI NOTE CO INC - 144A - 4.125% 15/08/2030	USD	35 041	38 028	0.02
30 000	VICI PROPERTIES LP 4.95% 15/02/2030	USD	27 703	30 209	0.01
100 000	VONOVIA SE 0.75% 01/09/2032	EUR	82 248	89 908	0.04

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
105 000	VZ SECURED FINANCING BV - REGS - 3.5% 15/01/2032	EUR	88 838	108 079	0.05
274 000	VZ SECURED FINANCING BV - 144A - 5% 15/01/2032	USD	222 448	252 631	0.11
875 000	WARNERMEDIA HOLDINGS INC 5.05% 15/03/2042	USD	789 453	715 530	0.30
834 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	759 581	643 648	0.27
875 000	WELLS FARGO & CO FRN 02/06/2028	USD	884 203	832 115	0.35
625 000	WELLS FARGO & CO FRN 24/04/2034	USD	625 341	649 288	0.28
165 000	WELLS FARGO & CO FRN 25/07/2033	USD	159 600	167 044	0.07
900	WORLDLINE SA/FRANCE 0% CV 30/07/2025	EUR	108 197	112 348	0.05
1 000	WORLDLINE SA/FRANCE 0% CV 30/07/2026	EUR	102 452	101 690	0.04
85 000	ZAYO GROUP HOLDINGS INC 4% 01/03/2027	USD	74 800	76 030	0.03
148 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	143 466	146 837	0.06
<b>Total Bonds</b>			<b>44 412 944</b>	<b>44 011 940</b>	<b>18.65</b>
<b>Mortgages and Asset Backed securities</b>					
405 000	ABFC 2006-OPT1 TRUST - OPT1 A3D - FRN 25/09/2036	USD	287 803	399 328	0.17
8 300 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2007-HE1 - A1 - FRN 25/01/2037	USD	827 519	840 136	0.36
500 000	ACLO 5X AR MTGE TV 17/04/2034	EUR	536 211	555 319	0.24
16 000 000	ALTERNATIVE LOAN TRUST 2005-59 - 1A1 - FRN 20/11/2035	USD	937 847	996 950	0.42
1 150 000	ASSET BACKED SECURITIES CORP HOME EQUITY LOAN TRUST SERIES OOMC 2006-HE3 FRN 25/03/2036	USD	535 929	554 842	0.24
400 000	AVOCA CLO XXVIII DAC FRN 15/04/2037	EUR	426 920	446 956	0.19
790 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2018-PARK - A - FRN 10/08/2038	USD	856 492	758 652	0.32
1 200 000	BANC OF AMERICA FUNDING 2014-R6 TRUST - 2A13 - FRN 26/07/2036	USD	473 616	500 787	0.21
2 275 000	BBIRD 2016 1A B TV MTGE 16/12/202041	USD	917 690	924 901	0.39
725 000	BCRED CLO 2023-1 LLC FRN 20/01/2036	USD	725 000	729 133	0.31
3 706 000	BEAR STEARNS MORTGAGE FUNDING TRUST 2006-AR1 FRN 25/07/2036	USD	373 606	361 125	0.15
7 500 000	BEAR STEARNS MORTGAGE FUNDING TRUST 2007-AR5 FRN 25/06/2037	USD	734 822	764 542	0.32
628 000	BXP 2017-GM D 13/06/2027	USD	554 799	586 377	0.25
1 000 000	CARRINGTON MORTGAGE LOAN TRUST SERIES 2006-NC1 - M1 - FRN 25/01/2036	USD	641 503	653 110	0.28
675 000	CAS 2024 R06 1M2 MTGE TV 25/09/2044	USD	675 000	678 258	0.29
1 380 000	C-BASS 2007-CB5 TRUST - A3 - FRN 25/04/2037	USD	374 436	284 708	0.12
469 000	CGCMT 2017 C4 B TV 12/10/2050	USD	423 273	440 450	0.19
410 000	CGCMT 2018 C5 AS TV 20/06/2051	USD	390 061	400 277	0.17
5 300 000	CHL MORTGAGE PASS-THROUGH TRUST 2004-7 - 2A1 - FRN 25/06/2034	USD	87 110	83 686	0.04
1 700 000	CITIGROUP MORTGAGE LOAN TRUST 2005-11 - A2A - FRN 25/10/2035	USD	28 534	28 768	0.01
650 000	CLOVER CLO 2019-2 LTD - 2A BR - FRN 25/10/2033	USD	650 000	651 235	0.28
400 000	CONTEGO CLO V DAC FRN 15/01/2031	EUR	414 394	443 875	0.19
600 000	CONTEGO CLO XI DAC FRN 20/12/2035	EUR	645 459	670 768	0.28

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
500 000	CVC CORDATUS LOAN FUND VIII DAC FRN 15/07/2034	EUR	517 926	550 324	0.23
575 000	CVC CORDATUS LOAN FUND XXII DAC FRN 15/12/2034	EUR	667 619	640 124	0.27
1 200 000	CWABS ASSET-BACKED CERTIFICATES TRUST 2004-10 - MV4 - FRN 25/12/2034	USD	918 309	879 204	0.37
24 500 000	DEUTSCHE ALT-A SECURITIES INC MORTGAGE LOAN TRUST SERIES 2005-1 - 1A3 - FRN 25/02/2035	USD	624 120	610 497	0.26
620 000	DPABS 2015 1A A2II MTGE TF 25/10/2045	USD	563 729	572 904	0.24
615 000	DRYDEN XXVI SENIOR LOAN FUND - 26A AR - FRN 15/04/2029	USD	351 972	357 363	0.15
400 000	EATON VANCE CLO 2014-1R LTD FRN 15/07/2030	USD	400 000	399 960	0.17
5 075 000	FANNIE MAE OR FREDDIE MAC 2% 01/10/2050	USD	4 215 911	4 193 195	1.78
2 650 000	FANNIE MAE OR FREDDIE MAC 2.5% 01/10/2051	USD	2 306 587	2 286 868	0.97
1 350 000	FANNIE MAE OR FREDDIE MAC 3% 25/08/2042	USD	1 216 513	1 211 651	0.51
6 650 000	FANNIE MAE OR FREDDIE MAC 3.5% 25/02/2042	USD	6 204 540	6 194 813	2.63
1 650 000	FANNIE MAE OR FREDDIE MAC 4% 15/10/2039	USD	1 594 409	1 584 968	0.67
2 350 000	FANNIE MAE OR FREDDIE MAC 4.5% 01/10/2046	USD	2 316 308	2 311 105	0.98
3 575 000	FANNIE MAE OR FREDDIE MAC 5% 01/10/2049	USD	3 582 650	3 572 926	1.51
3 500 000	FANNIE MAE OR FREDDIE MAC 5.5% 01/10/2042	USD	3 545 255	3 541 650	1.50
795 000	FANNIE MAE POOL - AD0761 - 5% 01/02/2040	USD	71 756	67 838	0.03
740 000	FANNIE MAE POOL - AL7092 - 3% 01/07/2045	USD	190 188	174 928	0.07
800 000	FANNIE MAE POOL - AS0356 - 4% 01/09/2043	USD	129 537	119 518	0.05
600 000	FANNIE MAE POOL - AS9830 - 4% 01/06/2047	USD	52 520	48 603	0.02
525 000	FANNIE MAE POOL - AS9972 - 4% 01/07/2047	USD	48 957	45 272	0.02
230 000	FANNIE MAE POOL - AT2733 - 4% 01/05/2043	USD	40 936	37 651	0.02
1 100 000	FANNIE MAE POOL - BM3260 - 3.5% 01/01/2048	USD	230 531	208 872	0.09
1 125 000	FANNIE MAE POOL - BQ6913 - 2% 01/12/2051	USD	852 771	799 753	0.34
1 150 000	FANNIE MAE POOL - BU7089 - 2% 01/12/2051	USD	862 742	807 231	0.34
1 225 000	FANNIE MAE POOL - CA1710 - 4.5% 01/05/2048	USD	176 399	169 243	0.07
575 000	FANNIE MAE POOL - CA1711 - 4.5% 01/05/2048	USD	78 484	75 824	0.03
1 005 000	FANNIE MAE POOL - CA2208 - 4.5% 01/08/2048	USD	128 912	123 890	0.05
1 150 000	FANNIE MAE POOL - CB2313 - 2.5% 01/12/2051	USD	849 315	820 070	0.35
1 350 000	FANNIE MAE POOL - CB3289 - 2% 01/04/2052	USD	1 031 324	970 825	0.41
500 000	FANNIE MAE POOL - MA1177 - 3.5% 01/09/2042	USD	73 832	67 933	0.03
95 000	FANNIE MAE POOL - MA1283 - 3.5% 01/12/2042	USD	16 529	15 752	0.01
1 750 000	FANNIE MAE POOL - MA1463 - 3.5% 01/06/2043	USD	345 349	314 896	0.13
485 000	FANNIE MAE POOL - MA1561 - 3% 01/08/2033	USD	76 885	75 361	0.03
520 000	FANNIE MAE POOL - MA1584 - 3.5% 01/09/2033	USD	63 293	61 167	0.03
510 000	FANNIE MAE POOL - MA1608 - 3.5% 31/12/2049	USD	66 794	63 398	0.03
175 000	FANNIE MAE POOL - MA2995 - 4% 01/05/2047	USD	21 197	19 591	0.01
1 075 000	FANNIE MAE POOL - MA3088 - 4% 01/08/2047	USD	137 973	127 427	0.05
2 230 000	FANNIE MAE POOL - MA3210 - 3.5% 01/12/2047	USD	339 026	322 006	0.14
330 000	FANNIE MAE POOL - MA3238 - 3.5% 01/12/2047	USD	54 639	50 817	0.02
50 000	FANNIE MAE POOL - MA3239 - 4% 01/12/2047	USD	7 676	7 140	0.00
650 000	FANNIE MAE POOL - MA3276 - 3.5% 01/02/2048	USD	96 845	92 837	0.04
925 000	FANNIE MAE POOL - MA3811 - 3% 01/10/2049	USD	92 483	82 097	0.03
640 000	FANNIE MAE POOL - MA4093 - 2% 01/08/2040	USD	360 715	305 011	0.13

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
425 000	FANNIE MAE POOL - MA4204 - 2% 01/12/2040	USD	283 662	238 791	0.10
200 000	FANNIE MAE POOL - MA4333 - 2% 01/05/2041	USD	150 547	129 045	0.05
1 100 000	FANNIE MAE POOL - MA4548 - 2.5% 01/02/2052	USD	863 936	803 468	0.34
1 250 000	FANNIE MAE POOL 2% 01/02/2052 (ISIN US3140QNDG49)	USD	857 107	866 025	0.37
1 450 000	FANNIE MAE POOL 2% 01/03/2051	USD	891 644	901 984	0.38
350 000	FANNIE MAE POOL 3% 01/06/2053	USD	268 823	285 083	0.12
725 000	FANNIE MAE POOL 3% 01/12/2051	USD	497 146	522 753	0.22
2 280 000	FANNIE MAE POOL 4.5% 01/09/2052	USD	1 902 832	1 956 587	0.83
600 000	FANNIE MAE POOL 4.5% 01/10/2052	USD	487 923	510 341	0.22
1 200 000	FANNIE MAE POOL 4.5% 01/12/2052	USD	1 021 573	1 065 581	0.45
890 000	FANNIE MAE REMICS - 1 KP - 3.25% 25/02/2049	USD	68 584	64 548	0.03
1 130 000	FANNIE MAE REMICS - 43 CT - 3% 25/06/2048	USD	134 374	122 073	0.05
630 000	FANNIE MAE REMICS - 54 KA - 3.5% 25/01/2047	USD	41 445	40 099	0.02
6 125 000	FANNIE MAE REMICS - 8 HJ - FRN 25/03/2036	USD	230 553	12 506	0.01
1 000 000	FANNIE MAE REMICS - 8 JI - FRN 25/04/2037	USD	64 091	3 914	0.00
150 000	FANNIE MAE REMICS - 94 KD - 3.5% 25/12/2048	USD	13 033	12 300	0.01
860 000	FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FFH1 - M1 - FRN 25/01/2036	USD	299 380	309 948	0.13
4 090 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2004-AA3 - A1A - FRN 25/09/2034	USD	22 113	23 250	0.01
1 240 000	FIRST HORIZON MORTGAGE PASS-THROUGH TRUST 2007-AR3 - 1A1 - FRN 25/11/2037	USD	29 991	15 390	0.01
1 300 000	FN CB4121 MTGE TF 01/07/2052	USD	1 033 110	1 081 461	0.46
1 425 000	FN CB4818 TF 01/10/2052	USD	1 197 324	1 212 422	0.51
1 430 000	FN FM9933 MTGE TF 01/11/2051	USD	1 033 538	1 052 388	0.45
1 200 000	FN FS7252 MTGE TF 01/11/2053	USD	1 125 018	1 155 310	0.49
1 350 000	FN FS8677 MTGE TF 01/04/2052	USD	1 145 426	1 147 365	0.49
2 045 000	FN MA4577 MTGE TF 01/04/2052	USD	1 495 272	1 503 209	0.64
3 125 000	FN MA4656 MTGE TF 01/07/2052	USD	2 611 651	2 641 803	1.12
950 000	FN MA4784 MTGE TF 01/10/2052	USD	803 265	817 834	0.35
1 375 000	FN MA4866 MTGE 01/01/2053	USD	1 178 537	1 196 856	0.51
515 000	FN MA5037 TF 01/06/2053	USD	459 536	473 932	0.20
1 700 000	FR QD7213 MTGE TF 01/02/2052	USD	1 205 630	1 212 087	0.51
1 525 000	FR RA4179 TF 01/12/2050	USD	878 288	910 207	0.39
1 075 000	FR SD3246 MTGE TF 01/08/2052	USD	919 028	948 837	0.40
1 075 000	FR SD5323 MTGE TF 01/01/2054	USD	967 699	1 001 426	0.42
660 000	FR SD8211 MTGE TF 01/05/2052	USD	479 124	485 121	0.21
255 000	FR SD8275 MTGE TF 01/12/2052	USD	219 699	225 737	0.10
230 000	FREDDIE MAC GOLD POOL - C91981 - 3% 01/02/2038	USD	35 938	34 782	0.01
200 000	FREDDIE MAC GOLD POOL - G07408 - 3.5% 01/06/2043	USD	44 656	42 684	0.02
585 000	FREDDIE MAC GOLD POOL - G0776 - 4% 01/08/2044	USD	114 877	106 851	0.05
1 415 000	FREDDIE MAC GOLD POOL - G07848 - 3.5% 01/04/2044	USD	359 828	331 745	0.14
800 000	FREDDIE MAC GOLD POOL - G08710 - 3% 01/06/2046	USD	146 471	131 096	0.06
1 515 000	FREDDIE MAC GOLD POOL - G08711 - 3.5% 01/06/2046	USD	213 865	192 843	0.08
1 080 000	FREDDIE MAC GOLD POOL - G08726 - 3% 01/09/2046	USD	213 740	189 129	0.08

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
1 740 000	FREDDIE MAC GOLD POOL - G08732 - 3% 01/10/2046	USD	360 387	319 513	0.14
470 000	FREDDIE MAC GOLD POOL - G08750 - 3% 01/03/2047	USD	121 160	110 365	0.05
280 000	FREDDIE MAC GOLD POOL - G08833 - 5% 01/07/2048	USD	34 385	33 078	0.01
300 000	FREDDIE MAC GOLD POOL - G08843 - 4.5% 01/10/2048	USD	32 060	30 972	0.01
1 450 000	FREDDIE MAC GOLD POOL - G60344 - 4% 01/12/2045	USD	306 885	280 299	0.12
604 000	FREDDIE MAC GOLD POOL - G61648 - 3.5% 01/09/2048	USD	182 357	165 614	0.07
2 200 000	FREDDIE MAC GOLD POOL - G67700 - 3.5% 01/08/2046	USD	586 442	540 136	0.23
350 000	FREDDIE MAC GOLD POOL - G67706 - 3.5% 01/12/2047	USD	104 724	97 046	0.04
1 600 000	FREDDIE MAC GOLD POOL - G67707 - 3.5% 01/01/2048	USD	564 013	530 196	0.22
90 000	FREDDIE MAC GOLD POOL - G67713 - 4% 01/06/2048	USD	20 510	19 783	0.01
335 000	FREDDIE MAC GOLD POOL - G67714 - 4% 01/07/2048	USD	86 337	82 210	0.03
2 385 000	FREDDIE MAC GOLD POOL - G67718 - 4% 01/01/2049	USD	516 199	484 256	0.21
210 000	FREDDIE MAC GOLD POOL - Q05804 - 4% 01/01/2042	USD	37 774	34 718	0.01
460 000	FREDDIE MAC GOLD POOL - Q18610 - 4% 01/05/2043	USD	78 366	74 717	0.03
100 000	FREDDIE MAC GOLD POOL - Q20178 - 3.5% 01/07/2043	USD	25 916	24 891	0.01
675 000	FREDDIE MAC POOL - QE0312 - 2% 01/04/2052	USD	522 273	490 600	0.21
1 350 000	FREDDIE MAC POOL - SD0231 - 3% 01/01/2050	USD	682 571	588 521	0.25
800 000	FREDDIE MAC POOL - SD7511 - 3.5% 01/01/2050	USD	290 035	261 037	0.11
185 000	FREDDIE MAC POOL - SD7513 - 3.5% 01/04/2050	USD	85 520	74 694	0.03
650 000	FREDDIE MAC POOL - SD7518 - 3% 01/06/2050	USD	335 664	289 706	0.12
525 000	FREDDIE MAC POOL - SD8189 - 2.5% 01/01/2052	USD	387 456	376 722	0.16
1 779 405	FREDDIE MAC POOL - SD8193 - 2% 01/02/2052	USD	1 350 636	1 275 993	0.54
1 075 000	FREDDIE MAC POOL - SD8194 - 2.5% 01/02/2052	USD	843 819	784 528	0.33
800 000	FREDDIE MAC POOL - SD8199 - 2% 01/03/2052	USD	610 732	576 251	0.24
675 000	FREDDIE MAC POOL - SD8205 - 2.5% 01/04/2052	USD	535 026	505 145	0.21
1 100 000	FREDDIE MAC POOL - SD8212 - 2.5% 01/05/2052	USD	895 152	838 623	0.36
895 000	FREDDIE MAC POOL - ZA5103 - 3.5% 01/12/2047	USD	115 584	103 260	0.04
3 570 000	FREDDIE MAC POOL - ZM1779 - 3% 01/09/2046	USD	784 274	679 506	0.29
2 125 000	FREDDIE MAC POOL 2.5% 01/09/2051	USD	1 453 752	1 480 119	0.63
925 000	FREDDIE MAC POOL 3% 01/06/2052	USD	719 802	750 559	0.32
210 000	FREDDIE MAC REMICS - 416 BA - 2.5% 15/12/2041	USD	19 662	19 498	0.01
615 000	FREDDIE MAC REMICS - 4639HZ - FRN 15/04/2053	USD	680 842	648 480	0.27
300 000	FREDDIE MAC TF 01/05/2052	USD	225 319	235 985	0.10
2 110 000	FREDDIE MAC TF 01/06/2052	USD	1 651 586	1 678 208	0.71
300 000	FROST - 1X - FRN 20/11/2033 (ISIN XS2402428341)	EUR	298 123	320 857	0.14
1 175 000	GINNIE MAE II POOL - MA3662 - 3% 20/05/2046	USD	170 165	147 937	0.06
740 000	GINNIE MAE II POOL - MA3663 - 3.5% 20/05/2046	USD	98 833	88 498	0.04
225 000	GINNIE MAE II POOL - MA4003 - 3% 20/10/2046	USD	37 286	32 837	0.01
215 000	GINNIE MAE II POOL - MA4069 - 3.5% 20/09/2046	USD	32 727	30 142	0.01
1 110 000	GINNIE MAE II POOL - MA4126 - 3% 20/11/2046	USD	190 293	172 912	0.07
350 000	GINNIE MAE II POOL - MA4196 - 3.5% 20/01/2047	USD	56 050	51 099	0.02
240 000	GINNIE MAE II POOL - MA4382 - 3.5% 20/04/2047	USD	34 625	31 465	0.01
325 000	GINNIE MAE II POOL - MA4450 - 3% 20/05/2047	USD	58 182	52 423	0.02
1 035 000	GINNIE MAE II POOL - MA4588 - 4.5% 20/07/2047	USD	107 265	103 007	0.04

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
745 000	GINNIE MAE II POOL - MA4652 - 3.5% 20/08/2047	USD	115 228	105 128	0.04
1 880 000	GINNIE MAE II POOL - MA4719 - 3.5% 20/09/2047	USD	273 731	249 898	0.11
540 000	GINNIE MAE II POOL - MA4722 - 5% 20/09/2047	USD	59 482	56 639	0.02
900 000	GINNIE MAE II POOL - MA4836 - 3% 20/11/2047	USD	144 287	136 252	0.06
190 000	GINNIE MAE II POOL - MA4837 - 3.5% 20/11/2047	USD	28 428	26 963	0.01
610 000	GINNIE MAE II POOL - MA4838 - 4% 20/11/2047	USD	81 253	75 683	0.03
1 720 000	GINNIE MAE II POOL - MA4900 - 3.5% 20/12/2047	USD	256 457	240 864	0.10
20 000	GINNIE MAE II POOL - MA4901 - 4% 20/12/2047	USD	2 601	2 465	0.00
255 000	GINNIE MAE II POOL - MA5019 - 3.5% 20/02/2048	USD	38 255	35 882	0.02
590 000	GINNIE MAE II POOL - MA5078 - 4% 20/03/2048	USD	63 813	60 979	0.03
1 320 000	GINNIE MAE II POOL - MA5399 - 4.5% 20/08/2048	USD	124 837	120 479	0.05
615 000	GINNIE MAE II POOL - MA5406 - 4% 20/09/2048	USD	69 154	65 716	0.03
900 000	GINNIE MAE II POOL - MA5528 - 4% 20/10/2048	USD	98 928	94 051	0.04
600 000	GINNIE MAE II POOL - MA5597 - 5% 20/11/2048	USD	42 777	41 476	0.02
800 000	GINNIE MAE II POOL - MA6030 - 3.5% 20/07/2049	USD	31 783	28 831	0.01
910 000	GINNIE MAE II POOL - MA6209 - 3% 20/10/2049	USD	81 473	72 293	0.03
2 625 000	GINNIE MAE II POOL 4% 20/09/2042	USD	2 555 889	2 538 216	1.08
3 450 000	GINNIE MAE II POOL 5% 20/06/2048	USD	3 443 274	3 456 054	1.46
3 825 000	GINNIE MAE 2.5% 01/10/2050	USD	3 410 332	3 364 719	1.43
3 050 000	GINNIE MAE 4.5% 20/10/2042	USD	3 025 198	3 010 536	1.28
1 875 000	GINNIE MAE 5.5% 01/10/2053	USD	1 898 996	1 893 403	0.80
2 900 000	GMACM MORTGAGE LOAN TRUST 2005-AR6 - 1A B - FRN 19/11/2035	USD	221 292	191 621	0.08
5 450 000	GMACM MORTGAGE LOAN TRUST 2006-AR1 - 7A C - FRN 19/04/2036	USD	301 158	277 009	0.12
925 000	GNR 2023 134 F MTGE TV 20/08/2053	USD	660 351	663 772	0.28
740 000	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUST 2023-1 - GS A - 5.52% 22/02/2055	USD	649 429	646 919	0.27
840 000	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUST 2023-2 5.7% 20/05/2055	USD	739 425	771 328	0.33
395 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 124 NW - 3.5% 20/09/2048	USD	99 936	94 344	0.04
1 150 000	G2 MA8201 MTGE TF 20/08/2052	USD	952 408	987 313	0.42
5 400 000	HARBORVIEW MORTGAGE LOAN TRUST 2004-1 - 1 4A - FRN 19/04/2034	USD	46 714	45 224	0.02
960 000	HOMEBAHC MORTGAGE TRUST 2005-3 FRN 25/07/2035	USD	895 200	950 718	0.40
450 000	HPS LOAN MANAGEMENT 2023-17 LTD - 17 A A - FRN 23/04/2026	USD	450 000	451 575	0.19
12 000 000	IMPAC CMB TRUST SERIES 2004-7 - 1A1 - FRN 25/11/2034	USD	57 898	60 474	0.03
1 980 000	INDYMAC INDX MORTGAGE LOAN TRUST 2005-AR1 - 1A1 - FRN 25/03/2035	USD	18 850	19 316	0.01
6 500 000	INDYMAC INDX MORTGAGE LOAN TRUST 2005-AR14 FRN 25/07/2035	USD	434 808	374 880	0.16
425 000	INVESCO US CLO 2023-2 LTD - A A - FRN 21/04/2036	USD	425 000	426 148	0.18
90 000	JGWPT XXX LLC - 3A A - 4.08% 15/07/2041	USD	39 084	37 742	0.02
115 000	JGWPT XXXII LLC - 2A A - 3.61% 17/01/2073	USD	52 676	48 874	0.02
2 966 500	JP MORGAN MORTGAGE ACQUISITION TRUST 2006-WF1 - AR17 A1A1 - FRN 25/07/2036	USD	603 213	319 651	0.14
630 000	JPMCC 2016-NINE A VAR 06/10/2038	USD	587 573	607 181	0.26
700 000	LAST MILE LOGISTICS PAN EURO FINANCE DAC - 1A F - FRN 17/08/2026	EUR	811 751	738 186	0.31
747 000	LAST MILE SECURITIES PE 2021 DAC - 1X C - FRN 17/08/2031	EUR	671 193	827 226	0.35



## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
477 000	LAST MILE SECURITIES PE 2021 DAC - 1X E - FRN 17/08/2031	EUR	468 076	528 123	0.22
17 500 000	LONG BEACH MORTGAGE LOAN TRUST 2006-1 - 1 1A1 - FRN 25/02/2036	USD	436 714	441 986	0.19
6 500 000	LONG BEACH MORTGAGE LOAN TRUST 2006-9 - 2A2 - FRN 25/10/2036	USD	850 009	901 239	0.38
30 000 000	LUMINENT MORTGAGE TRUST 2005-1 FRN 25/11/2035	USD	536 526	546 432	0.23
2 000 000	MORGAN STANLEY MORTGAGE LOAN TRUST 2005-2AR - 11 3A6 - FRN 25/04/2035	USD	13 135	14 129	0.01
2 500 000	MORTGAGEIT TRUST 2005-2 - 2 2A - FRN 25/05/2035	USD	29 170	28 034	0.01
2 600 000	NELNET STUDENT LOAN TRUST 2005-4 FRN 22/03/2032	USD	614 096	620 656	0.26
1 668 000	NELNET STUDENT LOAN TRUST 2005-4 FRN 22/09/2035	USD	389 660	399 071	0.17
560 000	NELNET STUDENT LOAN TRUST 2012-1 FRN 25/06/2042	USD	535 150	552 868	0.23
650 000	NRZT 2024 NQM2 A1 TV 25/09/2064	USD	649 991	652 161	0.28
880 000	OBX 2024-NQM11 TRUST FRN 25/06/2064	USD	853 444	864 746	0.37
890 000	PARK PLACE SECURITIES INC ASSET-BACKED PASS-THROUGH CTFS SER 2004-WHQ2 - M4 - FRN 25/02/2035	USD	337 591	349 839	0.15
250 000	PK ALIFT LOAN FUNDING 4 LP 5.052% 15/10/2039	USD	250 000	249 997	0.11
1 500 000	RALI SERIES 2005-QA8 TRUST - CB21 - FRN 25/07/2035	USD	73 376	48 929	0.02
500 000	REDZED TRUST SERIES 2023-2 FRN 09/12/2054	AUD	266 260	294 156	0.12
720 000	REGATTA XVI FUNDING LTD FRN 15/01/2033	USD	720 000	720 792	0.31
405 000	ROCKFORD TOWER CLO 2018-2 LTD - 2AA - FRN 20/10/2031	USD	287 027	287 457	0.12
500 000	RRE 2 LOAN MANAGEMENT DAC FRN 15/07/2035	EUR	514 480	552 780	0.23
500 000	SAPP 2024 1 C MTGE TV 14/01/2066	AUD	326 426	356 008	0.15
1 116 000	SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST 2007-BR1 - A2B - FRN 25/02/2037	USD	293 429	233 864	0.10
900 000	SKYAF20 - 1A - 3.229% 10/05/2038	USD	715 068	661 717	0.28
450 000	SLAM LTD 5.335% 15/09/2049	USD	449 988	449 916	0.19
50 000	SLM STUDENT LOAN TRUST 2007-6 - B - FRN 27/04/2043	USD	15 533	17 469	0.01
670 000	SLM STUDENT LOAN TRUST 2007-7 - A4 - FRN 25/01/2025	USD	126 520	126 617	0.05
50 000	SLM STUDENT LOAN TRUST 2008-2 - B - FRN 25/01/2029	USD	43 303	51 499	0.02
50 000	SLM STUDENT LOAN TRUST 2008-3 - B - FRN 25/04/2029	USD	44 279	51 101	0.02
50 000	SLM STUDENT LOAN TRUST 2008-4 - B - FRN 25/04/2029	USD	45 148	52 037	0.02
250 000	SLM STUDENT LOAN TRUST 2008-5 - SURF B - FRN 25/07/2029	USD	253 855	256 025	0.11
790 000	SLM STUDENT LOAN TRUST 2008-6 - A4 - FRN 25/07/2049	USD	244 587	241 133	0.10
50 000	SLM STUDENT LOAN TRUST 2008-6 - B - FRN 25/07/2029	USD	47 762	51 336	0.02
50 000	SLM STUDENT LOAN TRUST 2008-7 - B - FRN 25/07/2029	USD	48 018	50 818	0.02
620 000	SLM STUDENT LOAN TRUST 2012-1 - A3 - FRN 25/09/2028	USD	204 811	201 063	0.09
1 400 000	SOUNDVIEW HOME LOAN TRUST 2005-1 FRN 25/04/2035	USD	251 251	254 000	0.11
2 767 000	SOUNDVIEW HOME LOAN TRUST 2007-OPT3 - 2A3 - FRN 25/08/2037	USD	385 798	392 491	0.17
1 422 000	STRUCTURED ASSET INVESTMENT LOAN TRUST 2005-HE1 - M2 - FRN 25/07/2035	USD	753 602	761 750	0.32
500 000	TACO BELL FUNDING LLC 4.97% 25/05/2046	USD	458 789	469 841	0.20
550 000	TAURUS 2021-1 UK DAC FRN 17/05/2031 (ISIN XS2303818954)	GBP	633 265	729 388	0.31
980 000	TOGETHER ASSET BACKED SECURITISATION 2021-CRE1 PLC - A - FRN 20/03/2053	GBP	569 851	551 909	0.23
1 100 000	TRITON TRUST TV 24-1 A2 11/02/2056	AUD	735 963	764 122	0.32
525 000	UKLOG 2024 1X D MTGE TV 17/05/2034	GBP	656 608	709 740	0.30

## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
380 000	VDCUK 2024-1A A2 MTGE TV 28/05/2039	GBP	482 559	518 294	0.22
800 000	VERMI 2024 1 C MTGE TV 16/11/2055	AUD	533 161	567 549	0.24
600 000	VOYA CLO 2018-3 LTD FRN 15/10/2031 (ISIN US92917KAQ76)	USD	529 888	530 524	0.22
6 500 000	WAMU ASSET-BACKED CERTIFICATES WAMU SERIES 2007-HE1 TRUST FRN 25/01/2037	USD	1 190 604	1 180 027	0.50
11 310 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2004-AR13 TRUST - A1A - FRN 25/11/2034	USD	161 570	166 796	0.07
10 200 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR11 TRUST - A1A - FRN 25/08/2045	USD	208 223	219 714	0.09
1 360 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR13 TRUST - A1A3 - FRN 25/10/2045	USD	29 732	30 659	0.01
8 800 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR2 TRUST - 2A21 - FRN 25/01/2045	USD	91 555	99 723	0.04
34 852 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR8 - 1 A - FRN 25/07/2045	USD	876 134	911 542	0.39
600 000	WFCM 2018-C47 AS TV 15/09/2061	USD	577 219	593 093	0.25
670 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	623 100	654 433	0.28
<b>Total Mortgages and Asset Backed securities</b>			<b>135 378 965</b>	<b>134 407 524</b>	<b>56.95</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
130 000	CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY - A - 3% 15/08/2051	USD	97 650	105 522	0.04
250 000	CITY OF NEW YORK NY 5.968% 01/03/2036	USD	306 810	270 769	0.11
200 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.125% 15/04/2031	USD	145 000	165 664	0.07
200 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 6.55% 03/04/2034	USD	204 600	213 752	0.09
150 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - 144A - 4.5% 30/01/2030	USD	151 200	143 640	0.06
200 000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 15/03/2034	USD	197 100	204 402	0.09
300 000	GUATEMALA GOVERNMENT BOND - REGS - 6.6% 13/06/2036	USD	305 250	315 462	0.13
200 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.875% 19/05/2033	USD	193 938	191 934	0.08
325 000	NEW YORK STATE DORMITORY AUTHORITY 5.289% 15/03/2033	USD	385 102	330 985	0.14
200 000	PANAMA GOVERNMENT INTERNATIONAL BOND 6.4% 14/02/2035	USD	203 000	204 924	0.09
200 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - 144A - 6.625% 17/02/2028	USD	202 852	209 456	0.09
200 000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.3% 12/10/2028	USD	179 600	193 964	0.08
1 635 000	UNITED STATES OF AMERICA 3.5% 30/09/2026	USD	1 632 047	1 630 465	0.69
890 000	UNITED STATES OF AMERICA 3.625% 15/09/2027	USD	887 775	885 515	0.38
38 511 000	UNITED STATES OF AMERICA 3.625% 31/08/2029	USD	38 689 375	38 635 859	16.37
4 796 000	UNITED STATES OF AMERICA 4.0% 31/08/2026	USD	4 799 234	4 803 119	2.04
8 590 000	UNITED STATES OF AMERICA 4.125% 15/08/2044	USD	8 660 898	8 526 246	3.61
5 000 000	UNITED STATES OF AMERICA 4.625% 15/05/2044	USD	5 034 182	5 301 563	2.25
11 489 000	US TREASURY 4.25% 15/08/2054	USD	11 712 858	11 736 732	4.97
13 589 000	USA 4.125% 15/08/2034	USD	13 596 246	13 687 732	5.80



## TCW Funds - TCW Core Plus Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
5 000	WI TREASURY SEC 3.375% 30/09/2029	USD	4 986	4 986	0.00
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>87 589 703</b>	<b>87 762 691</b>	<b>37.18</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>267 381 612</b>	<b>266 182 155</b>	<b>112.78</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
3 641	INTELSAT SA/LUXEMBOURG	USD	121 605	115 148	0.05
<b>Total Shares</b>			<b>121 605</b>	<b>115 148</b>	<b>0.05</b>
<b>Total Other transferable securities</b>			<b>121 605</b>	<b>115 148</b>	<b>0.05</b>
<b>Total Investments</b>			<b>267 503 217</b>	<b>266 297 303</b>	<b>112.83</b>

## TCW Funds - TCW Core Plus Bond Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	69.79	United States of America	103.76
Finance and Credit Services	20.04	United Kingdom	1.95
Investment Banking and Brokerage Services	8.38	Ireland	1.84
Banks	3.93	France	1.30
Gas, Water and Multi-utilities	1.21	Germany	0.91
General Industrials	1.20	Australia	0.84
Health Care Providers	1.08	Netherlands	0.63
Real Estate Investment Trusts	1.08	Luxembourg	0.17
Food Producers	0.81	Belgium	0.15
Telecommunications Service Providers	0.65	Guatemala	0.13
Industrial Transportation	0.50	Bermuda	0.11
Pharmaceuticals and Biotechnology	0.46	Brazil	0.09
Electronic and Electrical Equipment	0.40	Costa Rica	0.09
Electricity	0.36	Panama	0.09
Real Estate Investment and Services	0.36	Romania	0.09
Beverages	0.29	Canada	0.08
Non-life Insurance	0.27	Italy	0.08
Chemicals	0.26	Mexico	0.08
Alternative Energy	0.23	South Africa	0.08
Consumer Services	0.20	Colombia	0.07
Software and Computer Services	0.18	Spain	0.07
Industrial Support Services	0.17	Dominican Republic	0.06
Medical Equipment and Services	0.17	United Arab Emirates	0.06
Technology Hardware and Equipment	0.16	Denmark	0.05
Personal Care, Drug and Grocery Stores	0.15	Switzerland	0.05
Oil, Gas and Coal	0.14		
Life Insurance	0.10		
Leisure Goods	0.09		
Aerospace and Defense	0.05		
Personal Goods	0.05		
Travel and Leisure	0.05		
Telecommunications Equipment	0.02		
	<b>112.83</b>		<b>112.83</b>

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
466 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 4.25% 15/02/2029	USD	384 135	441 335	0.08
258 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 6% 01/08/2029	USD	212 032	249 114	0.04
100 569	ADD HERO HOLDINGS LTD 8.5% 30/09/2029	USD	1 852	6 077	0.00
77 361	ADD HERO HOLDINGS LTD 9% 30/09/2030	USD	1 485	2 311	0.00
100 569	ADD HERO HOLDINGS LTD 9.8% 30/09/2031	USD	2 026	2 919	0.00
659 000	ADTALEM GLOBAL EDUCATION INC - 144A - 5.5% 01/03/2028	USD	623 539	653 286	0.12
270 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 3% 29/10/2028	USD	233 655	255 153	0.05
1 005 000	ALLIANT ENERGY FINANCE LLC - 144A - 3.6% 01/03/2032	USD	1 003 322	914 640	0.16
225 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 6.75% 15/04/2028	USD	225 563	228 852	0.04
560 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 6.75% 15/10/2027	USD	503 258	558 572	0.10
200 000	ALSTOM SA VAR PREP 31/12/2099	EUR	217 658	230 667	0.04
975 000	AMERICAN AIRLINES 2015-2 CLASS AA PASS THROUGH TRUST 3.6% 22/09/2029	USD	602 472	563 890	0.10
510 000	AMERICAN ASSETS TRUST LP 3.375% 01/02/2031	USD	512 596	444 312	0.08
55 000	AMERICAN ASSETS TRUST LP 6.15% 01/10/2034	USD	54 819	55 646	0.01
270 000	AMERICAN EXPRESS CO FRN PERPETUAL	USD	246 375	256 794	0.05
425 000	AMERICAN HOMES 4 RENT LP 3.375% 28/07/2051	USD	284 980	299 782	0.05
785 000	AMERICAN HOMES 4 RENT 5.5% 01/02/2034	USD	775 651	812 169	0.14
60 000	AMGEN INC 5.65% 02/03/2053	USD	59 216	63 186	0.01
200 000	AMPRION GMBH 4% 21/05/2044	EUR	213 188	226 324	0.04
250 000	ANNINGTON FUNDING PLC 2.308% 06/10/2032	GBP	250 799	263 862	0.05
100 000	ANNINGTON FUNDING PLC 3.685% 12/07/2034	GBP	99 010	112 894	0.02
275 000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP - 144A - 6.625% 01/09/2032	USD	275 000	282 706	0.05
180 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 4.125% 15/08/2026	USD	153 135	162 364	0.03
691 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAP57)	USD	579 522	494 480	0.09
745 000	ARIZONA PUBLIC SERVICE CO 6.35% 15/12/2032	USD	781 110	819 522	0.15
350 000	ARTERA SERVICES LLC - 144A - 8.5% 15/02/2031	USD	350 000	347 288	0.06
525 000	ATHENE GLOBAL FUNDING - 144A - 1.608% 29/06/2026	USD	525 000	499 973	0.09
805 000	ATHENE GLOBAL FUNDING - 144A - 1.985% 19/08/2028	USD	800 098	731 431	0.13
170 000	ATHENE GLOBAL FUNDING - 144A - 3.205% 08/03/2027	USD	170 000	163 533	0.03
548 000	ATI INC 7.25% 15/08/2030	USD	549 981	584 574	0.10
1 169 000	AVOLON HOLDINGS FUNDING LTD - 144A - 2.528% 18/11/2027	USD	1 097 165	1 091 484	0.19
430 000	AVOLON HOLDINGS FUNDING LTD - 144A - 2.875% 15/02/2025	USD	429 488	425 799	0.08
289 000	AXALTA COATING SYSTEMS LLC / AXALTA COATING SYSTEMS DUTCH HOLDING B BV - 144A - 4.75% 15/06/2027	USD	267 038	287 309	0.05
257 000	BANIJAY ENTERTAINMENT SASU - 144A - 8.125% 01/05/2029	USD	257 000	267 442	0.05
260 000	BANK OF AMERICA CORP FRN PERPETUAL	USD	247 975	253 037	0.05
1 475 000	BANK OF AMERICA CORP FRN 06/12/2025	USD	1 421 576	1 464 572	0.26
3 870 000	BANK OF AMERICA CORP FRN 14/06/2029	USD	3 404 322	3 575 532	0.64
2 045 000	BANK OF AMERICA CORP FRN 19/06/2026	USD	1 928 232	1 994 734	0.36

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
1 495 000	BANK OF AMERICA CORP FRN 22/04/2027	USD	1 374 309	1 427 979	0.25
100 000	BARNABAS HEALTH INC 4% 01/07/2028	USD	93 687	96 344	0.02
2 500 000	BAYER US FINANCE II LLC - 144A - 4.625% 25/06/2038	USD	2 092 575	2 272 700	0.40
296 000	BERRY GLOBAL INC - 144A - 4.875% 15/07/2026	USD	302 169	295 222	0.05
1 000 000	BERRY GLOBAL INC 5.5% 15/04/2028	USD	990 960	1 026 380	0.18
243 000	B&G FOODS INC 5.25% 01/04/2025	USD	235 184	242 898	0.04
300 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1% 04/05/2028	EUR	234 899	305 602	0.05
300 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029	EUR	241 846	308 201	0.05
255 000	BLOCK INC - 144A - 6.5% 15/05/2032	USD	255 000	265 853	0.05
337 000	CABLE ONE INC - 144A - 4% 15/11/2030	USD	294 163	268 758	0.05
705 000	CAPITAL ONE FINANCIAL CORP FRN 02/11/2027	USD	611 862	670 053	0.12
385 000	CATALENT PHARMA SOLUTIONS INC - 144A - 3.5% 01/04/2030	USD	329 725	378 909	0.07
317 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 01/06/2033	USD	242 901	269 507	0.05
590 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 15/08/2030	USD	483 831	534 682	0.10
50 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.75% 01/03/2030	USD	42 375	45 985	0.01
1 500 000	CENTENE CORP 2.625% 01/08/2031	USD	1 215 310	1 287 390	0.23
1 360 000	CENTERPOINT ENERGY RESOURCES CORP 5.4% 01/03/2033	USD	1 359 660	1 436 106	0.26
312 000	CENTRAL GARDEN & PET CO 4.125% 15/10/2030	USD	267 150	290 534	0.05
250 000	CHARLES SCHWAB CORP FRN PERPETUAL	USD	250 000	245 255	0.04
10 000	CHARTER COMM OPT LLC CAP 6.65% 01/02/2034	USD	10 133	10 459	0.00
415 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.9% 01/06/2052	USD	260 520	272 099	0.05
920 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 4.8% 01/03/2050	USD	722 719	704 113	0.13
605 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.75% 01/04/2048	USD	685 561	528 534	0.09
159 851	CHINA AOYUAN GROUP LTD FRN PERPETUAL	USD	3 069	1 841	0.00
14 286	CHINA AOYUAN GROUP LTD 0% CV 30/09/2028	USD	274	300	0.00
58 623	CHINA AOYUAN GROUP LTD 5.5% 30/09/2031	USD	1 095	685	0.00
300 000	CITIGROUP INC FRN 05/11/2030	USD	271 572	279 171	0.05
1 950 000	CITIGROUP INC FRN 20/03/2030	USD	1 829 978	1 910 786	0.34
562 000	CLEARWATER PAPER CORP - 144A - 4.75% 15/08/2028	USD	483 320	529 567	0.09
200 000	COMISION FEDERAL DE ELECTRICIDAD - 144A - 4.688% 15/05/2029	USD	179 750	194 222	0.03
235 000	COMMONSPIRIT HEALTH 2.782% 01/10/2030	USD	236 187	213 808	0.04
131 000	COMMSCOPE INC - 144A - 4.75% 01/09/2029	USD	110 180	105 295	0.02
200 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 5.95% 08/01/2034	USD	200 274	210 442	0.04
241 000	CSC HOLDINGS LLC - 144A - 11.75% 31/01/2029	USD	222 718	232 953	0.04
150 000	CSC HOLDINGS LLC - 144A - 4.625% 01/12/2030	USD	73 500	76 307	0.01
70 000	CSC HOLDINGS LLC - 144A - 5.375% 01/02/2028	USD	58 275	59 060	0.01
1 034 000	CSC HOLDINGS LLC - 144A - 6.5% 01/02/2029	USD	883 335	856 669	0.15
79 000	CSC HOLDINGS LLC - 144A - 7.5% 01/04/2028	USD	59 036	52 790	0.01

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
640 000	DIGITAL DUTCH FINCO BV 1.25% 01/02/2031	EUR	502 522	620 695	0.11
290 000	DIGITAL INTREPID HOLDING BV 0.625% 15/07/2031	EUR	216 237	265 594	0.05
100 000	DIGITAL INTREPID HOLDING BV 1.375% 18/07/2032	EUR	64 343	94 380	0.02
75 000	DOMINION ENERGY INC FRN 01/10/2054	USD	75 000	74 980	0.01
250 000	DUKE ENERGY CORP 3.85% 15/06/2034	EUR	267 222	281 206	0.05
620 000	DUKE ENERGY PROGRESS LLC 4.2% 15/08/2045	USD	586 065	547 454	0.10
80 000	ECOPETROL SA 8.875% 13/01/2033	USD	80 595	85 882	0.02
100 000	ELIA TRANSMISSION BE 3.75% 16/01/2036	EUR	101 202	114 042	0.02
100 000	ELIA TRANSMISSION BELGIUM NV 3.875% 11/06/2031	EUR	111 842	113 194	0.02
500 000	ELO SACA 6% 22/03/2029	EUR	542 678	517 685	0.09
626 000	ENERGIZER HOLDINGS INC - 144A - 4.375% 31/03/2029	USD	523 565	593 567	0.11
595 000	ENERGY TRANSFER LP 5% 15/05/2050	USD	487 478	537 993	0.10
100 000	E.ON SE 3.5% 26/10/2037	EUR	109 615	111 310	0.02
100 000	EUROGRID GMBH 0.741% 21/04/2033	EUR	86 640	90 127	0.02
586 000	EVERI HOLDINGS INC - 144A - 5% 15/07/2029	USD	581 605	584 312	0.10
685 000	EXTRA SPACE STORAGE LP 2.4% 15/10/2031	USD	558 845	589 710	0.11
60 000	FARMERS EXCHANGE CAPITAL 7.05% 15/07/2028	USD	74 490	63 280	0.01
470 000	FARMERS INSURANCE EXCHANGE - 144A - FRN 01/11/2057	USD	479 362	387 125	0.07
1 665 000	FIRSTENERGY TRANSMISSION LLC - 144A - 4.55% 15/01/2030	USD	1 662 819	1 680 102	0.30
475 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 8.625% 15/03/2031	USD	468 625	512 777	0.09
833 000	FRONTIER COMMUNICATIONS HOLDINGS LLC 5.875% 15/10/2027	USD	817 905	836 990	0.15
400 000	GALAXY PIPELINE ASSETS BIDCO LTD - REGS - 2.16% 31/03/2034	USD	265 698	275 338	0.05
245 000	GGAM FINANCE LTD - 144A - 8% 15/06/2028	USD	255 719	262 880	0.05
500 000	GLOBAL PAYMENTS INC 2.9% 15/05/2030	USD	412 565	456 180	0.08
630 000	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	526 420	647 847	0.12
92 000	GLP CAPITAL LP / GLP FINANCING II INC 5.3% 15/01/2029	USD	94 487	93 673	0.02
260 000	GLP CAPITAL LP / GLP FINANCING II INC 5.375% 15/04/2026	USD	273 093	261 253	0.05
537 000	GLP CAPITAL LP / GLP FINANCING II INC 5.75% 01/06/2028	USD	580 354	551 778	0.10
4 575 000	GOLDMAN SACHS GROUP INC FRN 09/12/2026	USD	4 235 488	4 389 391	0.77
855 000	GOLDMAN SACHS GROUP INC FRN 24/02/2028	USD	767 619	822 142	0.15
363 000	GRAPHIC PACKAGING INTERNATIONAL LLC - 144A - 4.75% 15/07/2027	USD	354 741	360 052	0.06
125 000	GRIFOLS ESCROW ISSUER SA - REGS - 3.875% 15/10/2028	EUR	109 532	129 749	0.02
802 000	GRIFOLS SA - 144A - 4.75% 15/10/2028	USD	707 175	752 910	0.13
500 000	HCA INC 3.5% 15/07/2051	USD	319 440	360 250	0.06
180 000	HCA INC 7.05% 01/12/2027	USD	218 250	195 516	0.03
770 000	HEALTHCARE REALTY HOLDINGS LP 3.5% 01/08/2026	USD	755 301	757 449	0.13
307 000	HEALTHQUITY INC - 144A - 4.5% 01/10/2029	USD	269 317	297 259	0.05
50 000	HERTZ CORP - 144A - 4.625% 01/12/2026	USD	49 500	39 433	0.01
656 000	H-FOOD HOLDINGS LLC / HEARTHSIDE FINANCE CO INC - 144A - 8.5% 01/06/2026	USD	391 478	48 137	0.01
460 000	HSBC HOLDINGS PLC FRN 17/08/2029	USD	437 852	422 078	0.08
1 030 000	HSBC HOLDINGS PLC FRN 22/09/2028	USD	896 538	961 505	0.17
385 000	HUDSON PACIFIC PROPERTIES LP 3.25% 15/01/2030	USD	259 703	292 123	0.05
408 000	HUDSON PACIFIC PROPERTIES LP 3.95% 01/11/2027	USD	359 171	369 934	0.07

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
165 000	HUDSON PACIFIC PROPERTIES LP 4.65% 01/04/2029	USD	121 272	137 107	0.02
10 000	HUDSON PACIFIC PROPERTIES LP 5.95% 15/02/2028	USD	8 563	9 172	0.00
1 400 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 2.3% 01/11/2030	USD	1 084 739	1 228 332	0.22
55 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 3.268% 15/11/2040	USD	39 255	42 176	0.01
135 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 3.468% 01/12/2050	USD	90 094	95 946	0.02
210 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 4.375% 01/06/2047	USD	148 528	176 715	0.03
690 000	INVITATION HOMES OPERATING PARTNERSHIP LP 2% 15/08/2031	USD	514 616	579 462	0.10
100 000	INVITATION HOMES OPERATING PARTNERSHIP LP 2.7% 15/01/2034	USD	74 865	83 819	0.01
33 000	INVITATION HOMES OPERATING PARTNERSHIP LP 4.15% 15/04/2032	USD	29 411	31 557	0.01
82 000	INVITATION HOMES OPERATING PARTNERSHIP LP 5.5% 15/08/2033	USD	78 450	84 852	0.02
1 235 000	JANE STREET GROUP / JSG FINANCE INC - 144A - 4.5% 15/11/2029	USD	1 112 809	1 190 614	0.21
1 200 000	JDE PEET'S NV - 144A - 2.25% 24/09/2031	USD	945 996	1 006 152	0.18
1 400 000	JETBLUE 2020-1 CLASS A PASS THROUGH TRUST 4% 15/11/2032	USD	1 079 359	1 030 755	0.18
275 000	JPMORGAN CHASE & CO FRN PERPETUAL	USD	249 906	266 926	0.05
1 740 000	JPMORGAN CHASE & CO FRN 04/02/2027	USD	1 518 341	1 663 614	0.30
3 825 000	JPMORGAN CHASE & CO FRN 10/12/2025	USD	3 690 839	3 796 197	0.67
3 500 000	JPMORGAN CHASE & CO FRN 22/04/2026	USD	3 373 020	3 445 820	0.61
595 000	JPMORGAN CHASE & CO FRN 22/04/2027	USD	569 869	570 438	0.10
874 000	KEDRION SPA - 144A - 6.5% 01/09/2029	USD	739 329	833 813	0.15
1 100 000	KEYSPAN GAS EAST CORP - 144A - 5.994% 06/03/2033	USD	1 101 027	1 154 967	0.21
100 000	LEG IMMOBILIEN SE 0.875% 30/03/2033	EUR	80 453	89 246	0.02
265 000	LIVE NATION ENTERTAINMENT INC - 144A - 5.625% 15/03/2026	USD	260 363	264 815	0.05
500 000	LLOYDS BANKING GROUP PLC FRN 07/11/2028	USD	463 551	487 320	0.09
240 000	LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036	EUR	264 193	276 825	0.05
335 000	LXP INDUSTRIAL TRUST 2.375% 01/10/2031	USD	255 468	280 938	0.05
520 000	LXP INDUSTRIAL TRUST 2.7% 15/09/2030	USD	516 012	462 883	0.08
970 000	MAGIC MERGECO INC - 144A - 7.875% 01/05/2029	USD	946 554	571 349	0.10
635 000	METROPOLITAN EDISON CO - 144A - 4% 15/04/2025	USD	649 578	631 742	0.11
1 108 000	MODIVCARE ESCROW ISSUER INC - 144A - 5% 01/10/2029	USD	888 867	696 422	0.12
1 139 000	MOLINA HEALTHCARE INC - 144A - 4.375% 15/06/2028	USD	1 107 829	1 108 019	0.20
505 000	MORGAN STANLEY FRN 20/04/2029	USD	495 658	519 155	0.09
1 530 000	MORGAN STANLEY FRN 20/07/2029	USD	1 518 785	1 590 007	0.28
1 040 000	MORGAN STANLEY FRN 24/01/2029	USD	987 501	1 023 194	0.18
1 330 000	MORGAN STANLEY FRN 28/04/2026	USD	1 276 098	1 309 545	0.23
200 000	MVM ENERGETIKA ZRT 6.5% 13/03/2031	USD	201 140	207 860	0.04
325 000	NATIONAL GAS TRANSMISSION PLC 4.25% 05/04/2030	EUR	352 183	379 691	0.07
215 000	NATIONWIDE BUILDING SOCIETY - 144A - FRN 16/02/2028	USD	215 000	207 383	0.04
907 000	NCR CORP - 144A - 5.125% 15/04/2029	USD	857 261	888 016	0.16
180 000	NETFLIX INC 5.875% 15/02/2025	USD	199 350	180 652	0.03
1 545 000	OPEN TEXT CORP - 144A - 6.9% 01/12/2027	USD	1 590 325	1 631 165	0.29
636 000	OPTION CARE HEALTH INC - 144A - 4.375% 31/10/2029	USD	586 147	604 639	0.11
1 282 000	OT MERGER CORP - 144A - 7.875% 15/10/2029	USD	1 150 029	531 786	0.09
295 000	PAPA JOHN'S INTERNATIONAL INC - 144A - 3.875% 15/09/2029	USD	274 200	273 244	0.05
616 000	PENN ENTERTAINMENT INC - 144A - 4.125% 01/07/2029	USD	501 865	561 921	0.10

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
235 000	PENNSYLVANIA ELECTRIC CO - 144A - 3.25% 15/03/2028	USD	234 666	226 343	0.04
2 010 000	PILGRIM'S PRIDE CORP 6.25% 01/07/2033	USD	1 996 171	2 134 057	0.38
395 000	PNC FINANCIAL SERVICES GROUP INC FRN 28/10/2033	USD	400 855	427 220	0.08
170 000	PNC FINANCIAL SERVICES GROUP INC/THE FRN 20/10/2034	USD	169 943	194 864	0.03
565 000	POST HOLDINGS INC - 144A - 5.5% 15/12/2029	USD	547 344	561 311	0.10
962 000	PRESTIGE BRANDS INC - 144A - 3.75% 01/04/2031	USD	785 369	882 423	0.16
269 000	PRESTIGE BRANDS INC - 144A - 5.125% 15/01/2028	USD	247 480	266 808	0.05
275 000	PRIME HEALTHCARE SERVICES INC - 144A - 9.375% 01/09/2029	USD	275 000	283 498	0.05
165 000	PROLOGIS EURO FINANCE LLC 4.625% 23/05/2033	EUR	197 019	198 672	0.04
140 000	REALTY INCOME CORP 4.875% 06/07/2030	EUR	160 174	167 125	0.03
340 000	REALTY INCOME CORP 5.125% 06/07/2034	EUR	368 786	419 410	0.07
10 000	REXFORD INDUSTRIAL REALTY LP 2.15% 01/09/2031	USD	7 695	8 439	0.00
520 000	ROCKIES EXPRESS PIPELINE LLC - 144A - 6.875% 15/04/2040	USD	561 369	508 045	0.09
100 000	ROLLS-ROYCE PLC 1.625% 09/05/2028	EUR	70 412	105 952	0.02
120 000	SANTANDER UK GROUP HOLDINGS PLC FRN 14/06/2027	USD	117 220	114 179	0.02
649 000	SCRIPPS ESCROW INC - 144A - 5.875% 15/07/2027	USD	575 859	566 103	0.10
1 400 000	SES GLOBAL AMERICAS HOLDINGS INC - 144A - 5.3% 25/03/2044	USD	1 315 480	1 128 106	0.20
632 000	SIRIUS XM RADIO INC - 144A - 3.875% 01/09/2031	USD	497 749	551 332	0.10
130 000	SIRIUS XM RADIO INC - 144A - 4% 15/07/2028	USD	116 025	122 753	0.02
260 000	SOTERA HEALTH HOLDINGS LLC - 144A - 7.375% 01/06/2031	USD	270 400	270 478	0.05
895 000	SOUTHWESTERN ELECTRIC POWER CO 3.25% 01/11/2051	USD	555 694	619 591	0.11
645 000	SPECTRUM BRANDS INC - 144A - 3.875% 15/03/2031	USD	541 292	573 857	0.10
300 000	SUEZ SACA 2.875% 24/05/2034	EUR	310 820	315 915	0.06
53 529	SUNAC CHINA HOLDINGS LTD 1% CV 30/09/2032	USD	32 190	5 442	0.00
44 379	SUNAC CHINA HOLDINGS LTD 6% 30/09/2026	USD	26 041	5 586	0.00
44 435	SUNAC CHINA HOLDINGS LTD 6.25% 30/09/2027	USD	26 041	4 859	0.00
88 975	SUNAC CHINA HOLDINGS LTD 6.5% 30/09/2027	USD	52 083	8 862	0.00
133 625	SUNAC CHINA HOLDINGS LTD 6.75% 30/09/2028	USD	78 124	12 236	0.00
133 786	SUNAC CHINA HOLDINGS LTD 7% 30/09/2029	USD	78 124	10 687	0.00
62 923	SUNAC CHINA HOLDINGS LTD 7.25% 30/09/2030	USD	36 699	4 653	0.00
260 000	SUNOCO LP - 144A - 7.25% 01/05/2032	USD	260 000	275 678	0.05
100 000	TDC NET A/S 6.5% 01/06/2031	EUR	115 670	122 836	0.02
660 055	TELE COLUMBUS AG - 144A - 0% 02/05/2025	EUR	501 583	585 117	0.10
595 000	TELEFLEX INC - 144A - 4.25% 01/06/2028	USD	577 049	576 751	0.10
200 000	TENNET HOLDING BV VAR PERPETUAL	EUR	217 407	226 161	0.04
170 000	TENNET HOLDING BV 2.75% 17/05/2042	EUR	161 427	166 587	0.03
100 000	TIME WARNER CABLE LLC 4.5% 15/09/2042	USD	75 001	76 815	0.01
1 325 000	TIME WARNER CABLE LLC 5.5% 01/09/2041	USD	1 188 737	1 152 485	0.21
280 000	TK ELEVATOR US NEWCO INC - 144A - 5.25% 15/07/2027	USD	275 100	277 309	0.05
1 291 000	TRANSDIGM INC - 144A - 6.75% 15/08/2028	USD	1 285 189	1 330 814	0.24
400 000	TRITON WATER HOLDINGS INC - 144A - 6.25% 01/04/2029	USD	389 000	399 884	0.07
668 000	TRIVIUM PACKAGING FINANCE BV - 144A - 5.5% 15/08/2026	USD	649 671	665 335	0.12
1 112 000	UBER TECHNOLOGIES INC 4.30% 15/01/2030	USD	1 111 633	1 108 386	0.20
150 000	US AIRWAYS 2012-1 CLASS A PASS THROUGH TRUST 5.9% 01/10/2024	USD	51 668	46 971	0.01



## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
245 000	US BANCORP FRN PERPETUAL	USD	220 806	226 115	0.04
220 000	US BANCORP FRN 01/02/2034	USD	213 423	220 002	0.04
155 000	US BANCORP FRN 12/06/2034	USD	155 000	165 706	0.03
380 000	US BANCORP FRN 21/10/2033	USD	379 965	405 414	0.07
685 000	VALVOLINE INC - 144A - 3.625% 15/06/2031	USD	546 174	613 246	0.11
54 000	VICI PROPERTIES LP / VICI NOTE CO INC - 144A - 4.5% 15/01/2028	USD	53 133	53 311	0.01
72 000	VICI PROPERTIES LP 4.95% 15/02/2030	USD	66 498	72 502	0.01
200 000	VONOVIA SE 0.75% 01/09/2032	EUR	164 497	179 816	0.03
100 000	VONOVIA SE 1% 16/06/2033	EUR	70 190	89 214	0.02
507 000	VT TOPCO INC - 144A - 8.5% 15/08/2030	USD	507 696	541 785	0.10
1 280 000	VZ SECURED FINANCING BV - 144A - 5% 15/01/2032	USD	1 052 680	1 180 173	0.21
503 000	WARNERMEDIA HOLDINGS INC 4.279% 15/03/2032	USD	452 039	446 986	0.08
900 000	WARNERMEDIA HOLDINGS INC 5.05% 15/03/2042	USD	875 578	735 975	0.13
2 474 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	2 118 147	1 909 334	0.34
128 000	WASTE PRO USA INC - 144A - 5.5% 15/02/2026	USD	117 172	127 663	0.02
800 000	WELLS FARGO & CO FRN 02/06/2028	USD	818 558	760 792	0.14
1 630 000	WELLS FARGO & CO FRN 11/02/2026	USD	1 572 135	1 612 608	0.29
1 205 000	WELLS FARGO & CO FRN 11/02/2031	USD	1 038 662	1 095 020	0.20
2 235 000	WELLS FARGO & CO FRN 25/07/2029	USD	2 252 007	2 326 344	0.41
700	WORLDLINE SA/FRANCE 0% CV 30/07/2025	EUR	84 153	87 382	0.02
2 960	WORLDLINE SA/FRANCE 0% CV 30/07/2026	EUR	294 122	301 002	0.05
140 000	WP CAREY INC 4.25% 23/07/2032	EUR	150 177	161 398	0.03
820 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	811 243	813 555	0.14
525 000	180 MEDICAL INC - 144A - 3.875% 15/10/2029	USD	505 967	497 952	0.09
<b>Total Bonds</b>			<b>122 131 450</b>	<b>123 983 787</b>	<b>22.08</b>
<b>Shares</b>					
83 500	AGNC INVESTMENT CORP	USD	1 184 313	873 410	0.15
99 907	CHINA AOYUAN GROUP LTD	HKD	2 018	3 987	0.00
39 963	CHINA AOYUAN GROUP LTD	HKD	807	1 595	0.00
<b>Total Shares</b>			<b>1 187 138</b>	<b>878 992</b>	<b>0.15</b>
<b>Mortgages and Asset Backed securities</b>					
8 500 000	ABFC 2007-WMC1 TRUST - A1A - FRN 25/06/2037	USD	1 847 230	1 569 575	0.28
950 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2006-HE1 - 7A B - FRN 25/02/2036	USD	60 410	64 989	0.01
800 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2006-OP1 - A2D - FRN 25/04/2036	USD	350 225	430 397	0.08
1 500 000	ACLO 5X AR MTGE TV 17/04/2034	EUR	1 608 634	1 665 956	0.30
2 889 000	ADJUSTABLE RATE MORTGAGE TRUST 2005-4 - 5A1 - FRN 25/08/2035	USD	70 614	63 893	0.01
500 000	AGL CLO 12 LTD - 12AA1 - FRN 20/07/2034	USD	500 000	500 100	0.09



## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
1 500 000	ALLEGRO CLO V-S LTD FRN 24/07/2037	USD	1 500 000	1 505 100	0.27
1 600 000	ALLEGRO CLO XVI LTD FRN 25/04/2037	USD	1 600 000	1 618 720	0.29
11 500 000	ALTERNATIVE LOAN TRUST 2005-43 - 1A3 - FRN 25/10/2035	USD	377 633	335 084	0.06
42 740 000	ALTERNATIVE LOAN TRUST 2005-59 - 1A1 - FRN 20/11/2035	USD	2 528 316	2 663 104	0.47
9 543 000	ALTERNATIVE LOAN TRUST 2005-65CB - 2A4 - 5.5% 25/12/2035	USD	1 201 427	927 581	0.17
11 405 000	ALTERNATIVE LOAN TRUST 2005-74T1 - A5 - 6% 25/01/2036	USD	1 656 050	1 210 254	0.22
23 025 000	ALTERNATIVE LOAN TRUST 2006-OA6 - 1A2 - FRN 25/07/2046	USD	1 767 214	1 647 655	0.29
29 000 000	ALTERNATIVE LOAN TRUST 2006-19CB 6% 25/08/2036	USD	2 825 720	2 690 843	0.48
28 000 000	AMERICAN HOME MORTGAGE ASSETS TRUST 2006-1 - 1A1 - FRN 25/05/2046	USD	1 340 389	1 273 505	0.23
26 000 000	AMERICAN HOME MORTGAGE INVESTMENT TRUST 2005-1 - 1 6A - FRN 25/06/2045	USD	187 057	183 028	0.03
32 800 000	AMERICAN HOME MORTGAGE INVESTMENT TRUST 2005-4 - 1A1 - FRN 25/11/2045	USD	1 666 582	1 772 537	0.32
11 000 000	AMERICAN HOME MORTGAGE INVESTMENT TRUST 2006-3 - 11A1 - FRN 25/12/2046	USD	1 327 989	1 237 001	0.22
1 550 000	ARBOUR CLO III DAC FRN 15/07/2034	EUR	1 647 059	1 728 580	0.31
1 645 000	AVENTURA MALL TRUST FRN 05/07/2040 (ISIN US05359AAA16)	USD	1 562 621	1 607 071	0.29
1 100 000	AVOCA CLO XXVIII DAC FRN 15/04/2037	EUR	1 174 030	1 229 128	0.22
460 000	BANC OF AMERICA ALTERNATIVE LOAN TRUST 2005-10 - 3CB1 - 6% 25/11/2035	USD	21 841	22 683	0.00
1 450 000	BANC OF AMERICA FUNDING CORP - R3 1A2 - FRN 27/03/2036	USD	1 065 446	1 136 720	0.20
2 200 000	BANC OF AMERICA FUNDING 2005-B TRUST - 3M1 - FRN 20/04/2035	USD	47 883	48 589	0.01
1 100 000	BANC OF AMERICA FUNDING 2006-D TRUST - PW16 AAB - FRN 20/05/2036	USD	40 167	42 391	0.01
300 000	BANC OF AMERICA FUNDING 2006-3 TRUST - 4A13 - 5.5% 25/03/2036	USD	14 842	12 751	0.00
32 110 000	BANC OF AMERICA FUNDING 2007-A TRUST - 2A1 - FRN 20/02/2047	USD	1 264 310	1 291 427	0.23
39 270 000	BANK OF AMERICA MERRILL LYNCH COMMERCIAL MORTGAGE TRUST 2017-BNK3 - XA - FRN 15/02/2050	USD	1 712 629	600 868	0.11
3 160 000	BBIRD 2016 1A B TV MTGE 16/12/202041	USD	1 264 321	1 284 698	0.23
2 200 000	BCAP LLC 2012-RR8 TRUST - 4A6 - FRN 20/11/2036	USD	1 533 605	1 559 479	0.28
2 000 000	BCRED CLO 2023-1 LLC FRN 20/01/2036	USD	2 000 000	2 011 400	0.36
1 100 000	BCRED MML CLO 2022-1 LLC - 1A A1 - FRN 20/04/2035	USD	1 100 000	1 101 320	0.20
700 000	BEAR STEARNS ALT-A TRUST 2005-2 - 2AA3L - FRN 25/04/2035	USD	12 324	11 729	0.00
20 500 000	BEAR STEARNS ALT-A TRUST 2006-3 - 22A1 - FRN 25/05/2036	USD	1 731 037	1 438 759	0.26
9 200 000	BEAR STEARNS ARM TRUST 2005-1 - 2A1 - FRN 25/03/2035	USD	247 628	225 975	0.04
15 870 000	BEAR STEARNS ARM TRUST 2006-4 - 2A1 - FRN 25/10/2036	USD	588 988	526 101	0.09
10 160 000	BEAR STEARNS MORTGAGE FUNDING TRUST 2007-AR3 - 21A1 - FRN 25/04/2037	USD	1 120 423	1 055 009	0.19
3 250 000	BEAR STEARNS MORTGAGE FUNDING TRUST 2007-AR4 - 1A1 - FRN 25/09/2047	USD	245 639	264 771	0.05
15 333 834	BEAR STEARNS MORTGAGE FUNDING TRUST 2007-AR5 - 2A1 - FRN 25/06/2037	USD	1 528 442	1 629 090	0.29
1 200 000	BLUEMOUNTAIN FUJI US CLO I LTD - 1A BR - FRN 20/07/2029	USD	1 200 000	1 198 440	0.21
3 300 000	BNC MORTGAGE LOAN TRUST 2007-3 - A4 - FRN 25/07/2037	USD	1 100 658	1 109 959	0.20
1 734 000	BXP 2017-GM D 13/06/2027	USD	1 531 881	1 619 072	0.29

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
300 000	CARRINGTON MORTGAGE LOAN TRUST SERIES 2006-NC3 - A3 - FRN 25/08/2036	USD	50 483	81 667	0.01
2 500 000	CARRINGTON MORTGAGE LOAN TRUST SERIES 2006-NC3 - A4 - FRN 25/08/2036	USD	2 193 750	2 045 965	0.36
1 550 000	CAS 2024 R06 1M2 MTGE TV 25/09/2044	USD	1 550 000	1 557 482	0.28
1 410 000	C-BASS MORTGAGE LOAN TRUST 2007-CB2 - A2C - FRN 25/02/2037	USD	354 291	299 935	0.05
450 000	C-BASS MORTGAGE LOAN TRUST 2007-CB2 - LC1A A2 - FRN 25/02/2037	USD	99 268	82 045	0.01
810 000	C-BASS 2006-CB9 TRUST - A4 - FRN 25/11/2036	USD	199 790	157 273	0.03
4 015 000	C-BASS 2006-CB9 TRUST - RS2 A3 - FRN 25/11/2036	USD	994 292	779 588	0.14
71 700 000	CD 2017-CD5 MORTGAGE TRUST - XB - FRN 15/08/2050	USD	705 797	256 944	0.05
33 898 000	CFCRE COMMERCIAL MORTGAGE TRUST 2017-C8 - XA - FRN 15/06/2050	USD	1 198 070	721 107	0.13
1 315 000	CGCMT 2017 C4 B TV 12/10/2050	USD	1 186 788	1 234 950	0.22
1 131 000	CGCMT 2018 C5 AS TV 20/06/2051	USD	1 075 996	1 104 179	0.20
625 000	CHASE MORTGAGE FINANCE TRUST SERIES 2007-A1 - 5A1 - FRN 25/02/2037	USD	8 889	8 802	0.00
500 000	CHASEFLEX TRUST SERIES 2006-2 - A2B - FRN 25/09/2036	USD	31 983	34 212	0.01
70 589 000	CHL MORTGAGE PASS-THROUGH TRUST 2004-25 - 1A1 - FRN 25/02/2035	USD	1 761 450	1 684 047	0.30
15 000 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015-GC27 - XA - FRN 10/02/2048	USD	850 258	6 584	0.00
1 184 000	CITIGROUP MORTGAGE LOAN TRUST INC - WFH3 M1 - FRN 25/06/2037	USD	443 938	448 557	0.08
6 750 000	CITIGROUP MORTGAGE LOAN TRUST 2005-3 - 2A4 - FRN 25/08/2035	USD	177 452	158 207	0.03
450 000	CITIGROUP MORTGAGE LOAN TRUST 2005-8 - 1A2A - FRN 25/10/2035	USD	28 129	14 670	0.00
1 039 950	CITIGROUP MORTGAGE LOAN TRUST 2006-AR3 - FF18 A2D - FRN 25/06/2036	USD	62 862	63 999	0.01
13 000 000	CITIGROUP MORTGAGE LOAN TRUST 2006-HE3 - A2B - FRN 25/12/2036	USD	1 869 933	1 669 071	0.30
3 400 000	COLLEGE LOAN CORP TRUST 2005-2 - 2 B - FRN 15/01/2037	USD	427 298	433 694	0.08
820 000	COMM 2012-CCRE4 MORTGAGE TRUST - XA - FRN 15/10/2045	USD	63 779	1 297	0.00
2 200 000	COMM 2016-787S MORTGAGE TRUST - A - 3.545% 10/02/2036	USD	2 000 969	2 127 601	0.38
40 275 000	COMM 2020-SBX MORTGAGE TRUST - X - FRN 10/01/2038	USD	1 111 741	221 716	0.04
2 100 000	CONTEGO CLO V DAC FRN 15/01/2031	EUR	2 175 566	2 330 346	0.42
2 250 000	CONTEGO CLO XI DAC FRN 20/12/2035	EUR	2 420 471	2 515 381	0.45
950 000	CREDIT-BASED ASSET SERVICING AND SECURITIZATION LLC - CB2 - FRN 25/12/2036	USD	98 711	118 976	0.02
3 300 000	CSFB MORTGAGE-BACKED PASS-THROUGH CERTIFICATES SERIES 2004-AR5 - AR5 2A1 - FRN 25/06/2034	USD	2 689	2 718	0.00
1 700 000	CVC CORDATUS LOAN FUND VIII DAC FRN 15/07/2034	EUR	1 756 123	1 871 102	0.33
1 400 000	CVC CORDATUS LOAN FUND XXII DAC FRN 15/12/2034	EUR	1 625 506	1 558 564	0.28
3 500 000	CWABS ASSET-BACKED CERTIFICATES TRUST 2004-10 - MV4 - FRN 25/12/2034	USD	2 681 749	2 564 345	0.46
3 000 000	CWABS INC ASSET-BACKED CERTIFICATES SERIES 2007-12 FRN 25/08/2047	USD	2 627 430	2 635 688	0.47
1 593 000	DBGS 2018-C1 MORTGAGE TRUST FRN 15/10/2051	USD	1 478 254	1 533 387	0.27
650 000	DEUTSCHE ALT-A SECURITIES MORTGAGE LOAN TRUST SERIES 2006-AR3 - A1 - FRN 25/08/2036	USD	24 809	28 298	0.01
28 200 000	DEUTSCHE ALT-A SECURITIES MORTGAGE LOAN TRUST SERIES 2007-OA3 - A2 - FRN 25/07/2047	USD	2 984 412	2 796 971	0.50
1 750 000	DPABS 2015 1AA2II MTGE TF 25/10/2045	USD	1 591 170	1 617 066	0.29

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
880 000	DRYDEN 64 CLO LTD FRN 18/04/2031	USD	748 408	748 034	0.13
1 235 000	ELEVEN MADISON TRUST 2015-11MD MORTGAGE TRUST - A - FRN 10/09/2035	USD	1 177 495	1 202 535	0.21
4 292 000	EQUIFIRST MORTGAGE LOAN TRUST 2005-1 - M6 - FRN 25/04/2035	USD	1 177 998	1 184 249	0.21
3 350 000	FANNIE MAE OR FREDDIE MAC 2% 01/10/2050	USD	2 781 039	2 767 922	0.49
3 275 000	FANNIE MAE OR FREDDIE MAC 2.5% 01/10/2051	USD	2 849 634	2 826 223	0.50
3 075 000	FANNIE MAE OR FREDDIE MAC 3% 25/08/2042	USD	2 767 500	2 759 871	0.49
4 750 000	FANNIE MAE OR FREDDIE MAC 3.5% 25/02/2042	USD	4 439 581	4 424 867	0.79
5 650 000	FANNIE MAE OR FREDDIE MAC 4.5% 01/10/2046	USD	5 568 341	5 556 488	0.99
4 250 000	FANNIE MAE OR FREDDIE MAC 5% 01/10/2049	USD	4 259 932	4 247 535	0.76
4 175 000	FANNIE MAE OR FREDDIE MAC 5.5% 01/10/2042	USD	4 228 981	4 224 683	0.75
2 370 000	FANNIE MAE REMICS - CF - FRN 25/07/2043	USD	756 137	720 312	0.13
1 500 000	FANNIE MAE REMICS - 5 GF - FRN 25/10/2042	USD	419 248	385 062	0.07
28 500 000	FANNIE MAE-ACES - M11 X2 - FRN 25/07/2039	USD	1 502 829	40 490	0.01
6 500 000	FANNIE MAE-ACES - M2X3 - FRN 25/04/2036	USD	413 833	13	0.00
16 650 000	FANNIE MAE-ACES - M29 X4 - FRN 25/03/2029	USD	885 182	401 128	0.07
11 000 000	FANNIE MAE-ACES - M4 X2 - FRN 25/01/2039	USD	1 135 630	7 344	0.00
2 150 000	FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FF4 - A3 - FRN 25/03/2036	USD	70 511	72 991	0.01
300 000	FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-FF2 - A2C - FRN 25/03/2037	USD	63 010	47 967	0.01
2 475 000	FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FF7 FRN 25/05/2036	USD	2 067 398	2 115 376	0.38
1 200 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2004-AA6 - 2 A4 - FRN 25/01/2035	USD	23 319	23 491	0.00
2 640 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2005-AA10 - 2A1 - FRN 25/12/2035	USD	61 494	55 744	0.01
26 500 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2006-AA3 - A1 - FRN 25/06/2036	USD	830 627	688 709	0.12
1 100 000	FLATIRON RR CLO 22 LLC - 2A BR - FRN 15/10/2034	USD	1 100 000	1 100 110	0.20
4 130 000	FN BV8463 MTGE TF 01/04/2052	USD	3 022 833	3 037 280	0.54
1 800 000	FN CA8607 TF 01/01/2051	USD	1 106 796	1 100 768	0.20
4 395 000	FN FM8422 MTGE TF 01/08/2051	USD	3 060 582	3 051 667	0.54
1 574 645	FN FS6925 TF MTGE 01/12/2051	USD	1 308 657	1 302 232	0.23
6 100 000	FN FS6943 MTGE TF 01/06/2052	USD	5 079 354	5 240 264	0.93
3 625 000	FN FS8274 MTGE TF 01/04/2052	USD	2 953 177	2 955 803	0.53
3 184 638	FN FS8677 MTGE TF 01/04/2052	USD	2 702 049	2 706 624	0.48
3 730 000	FN MA4511 TF 01/01/2052	USD	2 536 733	2 646 710	0.47
5 725 000	FN MA4547 MTGE TF 01/02/2052	USD	3 869 213	4 121 912	0.73
5 820 000	FN MA4562 MTGE TF 01/03/2052	USD	4 098 940	4 210 851	0.75
3 450 000	FN MA4599 MTGE 01/05/2052	USD	2 559 310	2 716 216	0.48
900 000	FN MA4701 TF 01/08/2052	USD	740 160	763 886	0.14
2 825 000	FN MA4978 TF 01/04/2053	USD	2 478 252	2 547 025	0.45
1 160 000	FN MA5008 MTGE TF 01/05/2053	USD	1 025 253	1 051 127	0.19
1 925 000	FR SD3246 MTGE TF 01/08/2052	USD	1 645 701	1 699 081	0.30
1 175 000	FR SD8234 MTGE TF 01/08/2052	USD	921 332	927 252	0.17
5 525 000	FR SD8244 MTGE TF 01/09/2052	USD	4 638 498	4 760 845	0.85

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
4 370 000	FR SD8256 MTGE FT 01/10/2052	USD	3 674 560	3 771 584	0.67
3 150 000	FR SD8257 MTGE TF 01/10/2052	USD	2 647 555	2 732 323	0.49
5 500 000	FR SD8265 MTGE TF 01/11/2052	USD	4 689 490	4 811 029	0.86
7 600 000	FR SD8275 MTGE TF 01/12/2052	USD	6 547 899	6 727 837	1.19
1 345 000	FR SD8328 TF 01/06/2053	USD	1 152 880	1 228 764	0.22
2 735 000	FREDDIE MAC MULTIFAMILY PC REMIC TRUST 2019-P002 - X - FRN 25/07/2033	USD	296 149	161 032	0.03
3 500 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KC04 X1 - FRN 25/12/2026	USD	245 928	66 014	0.01
8 550 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KC05 X1 - FRN 25/06/2027	USD	576 928	176 960	0.03
12 800 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KC06 X1 - FRN 25/06/2026	USD	567 859	65 944	0.01
18 350 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KIR1 X - FRN 25/03/2026	USD	1 010 956	182 306	0.03
9 500 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KL05 X1HG - FRN 25/12/2027	USD	785 605	245 300	0.04
11 300 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KS06 X - FRN 25/08/2026	USD	604 125	91 580	0.02
13 274 876	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K037 X3 - FRN 25/01/2042	USD	1 069 250	96	0.00
28 000 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K042 X1 - FRN 25/12/2024	USD	1 308 050	5 878	0.00
6 850 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K060 X3 - FRN 25/12/2044	USD	771 771	249 359	0.04
12 270 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K096 X3 - FRN 25/07/2029	USD	1 368 393	999 588	0.18
15 600 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - Q004 - FRN 25/05/2044	USD	409 159	90 603	0.02
9 450 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - XPT3 - 0.484% 25/06/2028	USD	215 359	3 293	0.00
20 000 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES FRN 25/07/2045	USD	1 415 625	1 083 674	0.19
45 000 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES FRN 25/11/2044	USD	1 328 906	77 660	0.01
3 570 000	FREDDIE MAC TF 01/06/2052	USD	2 814 948	2 839 433	0.51
200 000	FROST - 1X - FRN 20/11/2033 (ISIN XS2402428424)	EUR	177 086	208 723	0.04
1 500 000	FROST CMBS 2021-1 DAC FRN 22/11/2026	GBP	1 972 848	1 929 495	0.34
5 000 000	GINNIE MAE II POOL 4% 20/09/2042	USD	4 868 360	4 834 698	0.86
6 925 000	GINNIE MAE II POOL 5% 20/06/2048	USD	6 916 066	6 937 154	1.23
5 525 000	GINNIE MAE 4.5% 20/10/2042	USD	5 480 267	5 453 513	0.97
4 075 000	GINNIE MAE 5.5% 01/10/2053	USD	4 127 080	4 114 996	0.73
1 400 000	GMACM MORTGAGE LOAN TRUST 2006-AR1 - 7A C - FRN 19/04/2036	USD	78 548	71 158	0.01
35 726 000	GMACM MORTGAGE LOAN TRUST 2006-J1 - J1 A4 - 5.75% 25/04/2036	USD	925 625	827 376	0.15
1 500 000	GOLDENTREE LOAN MANAGEMENT US CLO 20 LTD FRN 20/07/2037	USD	1 500 000	1 504 650	0.27
1 950 000	GOLUB CAPITAL PARTNERS CLO 69M FRN 09/11/2036	USD	1 950 000	1 969 500	0.35
3 000 000	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUST 2023-2 5.7% 20/05/2055	USD	2 640 804	2 754 743	0.49

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
22 900 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 103 IO - FRN 16/05/2055	USD	753 488	28 693	0.01
33 500 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 105 IO - FRN 16/09/2051	USD	235 285	20	0.00
15 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 11 IO - 5% 20/08/2047	USD	2 128 376	333 608	0.06
2 500 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 112 IO - FRN 16/02/2053	USD	41 715	1 175	0.00
10 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 22 IX - FRN 16/06/2038	USD	341 242	-	0.00
170 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 63 IO - FRN 16/05/2050	USD	302 612	4 889	0.00
270 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 97 IO - FRN 16/04/2052	USD	274 647	67	0.00
21 250 000	GREENPOINT MORTGAGE FUNDING TRUST SERIES 2007-AR1 - 2A1A - FRN 25/03/2047	USD	2 648 291	2 732 560	0.49
11 710 000	GREENPOINT MORTGAGE FUNDING TRUST SERIES 2007-AR2 - 2A1 - FRN 25/05/2037	USD	1 061 449	1 050 951	0.19
18 976 328	GREENPOINT MORTGAGE FUNDING TRUST SERIES 2007-AR3 - A1 - FRN 25/06/2037	USD	1 716 076	1 686 014	0.30
36 976 000	GREENPOINT MORTGAGE FUNDING TRUST 2006-AR1 - A1A - FRN 25/02/2036	USD	1 353 274	1 330 203	0.24
15 537 500	GSAA HOME EQUITY TRUST 2006-6 - AF5 - FRN 25/03/2036	USD	2 164 973	1 853 210	0.33
2 025 000	GSAMP TRUST 2005-WMC3 - A2C - FRN 25/12/2035	USD	1 350 100	1 506 118	0.27
14 000 000	GSAMP TRUST 2007-FM2 - A1 - FRN 25/01/2037	USD	2 095 495	1 683 895	0.30
9 000 000	GSR MORTGAGE LOAN TRUST 2004-12 - 2A1 - FRN 25/12/2034	USD	84 802	15 654	0.00
3 250 000	G2 MA8201 MTGE TF 20/08/2052	USD	2 676 587	2 790 231	0.50
475 000	HARBORVIEW MORTGAGE LOAN TRUST 2004-5 - 2A6 - FRN 19/06/2034	USD	15 076	14 897	0.00
1 576 000	HARBORVIEW MORTGAGE LOAN TRUST 2005-11 - 2A1A - FRN 19/08/2045	USD	38 282	38 894	0.01
15 758 000	HARBORVIEW MORTGAGE LOAN TRUST 2005-12 - 2A11 - FRN 19/10/2035	USD	1 406 756	1 045 714	0.19
32 855 000	HARBORVIEW MORTGAGE LOAN TRUST 2005-3 - 2A1A - FRN 19/06/2035	USD	743 752	736 431	0.13
13 200 000	HARBORVIEW MORTGAGE LOAN TRUST 2007-1 - 2A1A - FRN 19/03/2037	USD	1 175 661	1 179 678	0.21
9 000 000	HARBORVIEW MORTGAGE LOAN TRUST 2007-7 - 1A1 - FRN 25/10/2037	USD	875 862	752 481	0.13
1 200 000	HILTON USA TRUST 2016-HHV FRN 05/11/2038	USD	1 144 594	1 146 214	0.20
2 445 000	HILTON USA TRUST 2016-HHV FRN 05/11/2038	USD	2 205 848	2 378 031	0.42
1 600 000	HLM 2024 19A C2 MTGE TV 15/04/2037	USD	1 600 000	1 623 040	0.29
1 650 000	HPS LOAN MANAGEMENT 2023-17 LTD - 17 AA - FRN 23/04/2026	USD	1 650 000	1 655 775	0.29
21 000 000	HSI ASSET SECURITIZATION CORP TRUST 2006-HE2 - 1A - FRN 25/12/2036	USD	2 113 005	1 634 386	0.29
15 000 000	HSI ASSET SECURITIZATION CORP TRUST 2007-OPT1 - 1A - FRN 25/12/2036	USD	1 647 946	1 610 914	0.29
65 000 000	IMPAC CMB TRUST SERIES 2005-5 - A1 - FRN 25/08/2035	USD	1 526 046	1 473 373	0.26
2 800 000	IMPAC SECURED ASSETS TRUST 2007-1 - A3 - FRN 25/03/2037	USD	1 400 039	1 401 614	0.25
37 436 000	INDYMAC IMSC MORTGAGE LOAN TRUST 2007-AR1 FRN 25/06/2037	USD	2 707 280	2 885 023	0.51
8 600 000	INDYMAC INDX MORTGAGE LOAN TRUST 2006-AR19 - 5A1 - FRN 25/08/2036	USD	781 475	608 152	0.11
26 456 000	INDYMAC INDX MORTGAGE LOAN TRUST 2006-AR2 - 1A1B - FRN 25/04/2046	USD	2 320 489	2 148 162	0.38

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
17 076 234	INDYMAC INDX MORTGAGE LOAN TRUST 2006-AR4 - 1 A3 - FRN 25/05/2046	USD	1 267 682	1 188 485	0.21
22 000 000	INDYMAC INDX MORTGAGE LOAN TRUST 2006-AR4 FRN 25/05/2046	USD	1 127 076	1 216 773	0.22
25 700 000	INDYMAC INDX MORTGAGE LOAN TRUST 2006-AR6 - 2A1A - FRN 25/06/2046	USD	1 808 354	1 741 629	0.31
14 000 000	INDYMAC INDX MORTGAGE LOAN TRUST 2007-FLX4 - 2A2 - FRN 25/07/2037	USD	1 411 026	1 358 925	0.24
1 500 000	INVESCO US CLO 2023-2 LTD - A A - FRN 21/04/2036	USD	1 500 000	1 504 050	0.27
450 000	JG WENTWORTH XXII LLC - 3AA - 3.82% 15/12/2048	USD	35 480	34 852	0.01
500 000	JP MORGAN ALTERNATIVE LOAN TRUST - A2 3A1 - FRN 25/05/2036	USD	32 333	22 439	0.00
17 500 000	JP MORGAN ALTERNATIVE LOAN TRUST 2007-S1 - A1 - FRN 25/04/2047	USD	763 861	740 526	0.13
1 005 000	JP MORGAN MORTGAGE ACQUISITION TRUST 2006-CH2 - AF4 - FRN 25/10/2036	USD	254 816	199 442	0.04
1 970 000	JP MORGAN MORTGAGE ACQUISITION TRUST 2007-HE1 - AF6 - FRN 25/03/2047	USD	490 811	444 158	0.08
13 143 500	JP MORGAN MORTGAGE TRUST 2006-A4 - 1A3 - FRN 25/06/2036	USD	1 016 539	779 302	0.14
250 000	JP MORGAN MORTGAGE TRUST 2006-A7 - 3A2 - FRN 25/01/2037	USD	14 763	14 398	0.00
225 000	JP MORGAN MORTGAGE TRUST 2007-A3 - 2A3 - FRN 25/05/2037	USD	13 448	12 939	0.00
900 000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2014-C18 FRN 15/02/2047	USD	606 190	639 138	0.11
16 500 000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2014-C23 - XA - FRN 15/09/2047	USD	535 815	23	0.00
68 679 000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015-C28 - XA - FRN 15/10/2048	USD	953 230	58 011	0.01
15 000 000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015-C29 - XA - FRN 15/05/2048	USD	558 555	12 693	0.00
2 130 000	JPMCC 2016-NINE A VAR 06/10/2038	USD	1 970 541	2 052 850	0.37
3	JUNIPER RECEIVABLES 2022-1 DAC 0% 15/08/2029	USD	1 194 960	675 297	0.12
2	JUNIPER RECEIVABLES 2022-2 DAC - 2 R1 - 0% 15/01/2030	USD	1 100 000	481 292	0.09
2	JUNIPER RECEIVABLES 2023-1 DAC - A R1 - 0% 15/07/2030	USD	950 000	592 258	0.11
1 475 000	LAST MILE LOGISTICS PAN EURO FINANCE DAC - 1A F - FRN 17/08/2026	EUR	1 710 475	1 555 464	0.28
942 000	LAST MILE SECURITIES PE 2021 DAC - 1X B - FRN 17/08/2031	EUR	877 103	1 043 930	0.19
2 370 000	LAST MILE SECURITIES PE 2021 DAC - 1X C - FRN 17/08/2031	EUR	2 285 731	2 624 533	0.47
1 690 000	LAST MILE SECURITIES PE 2021 DAC - 1X E - FRN 17/08/2031	EUR	1 658 381	1 871 127	0.33
873 000	LAST MILE SECURITIES PE 2021 DAC FRN 17/08/2031	EUR	857 050	966 565	0.17
1 637 500	LCM 40 LTD - B1 - FRN 15/01/2036	USD	1 633 406	1 642 494	0.29
97 430 000	LEHMAN XS TRUST SERIES 2005-5N - 3A1A - FRN 25/11/2035	USD	703 432	717 290	0.13
13 350 000	LEHMAN XS TRUST SERIES 2006-10N - AR3 2A1 - FRN 25/07/2046	USD	1 316 027	1 347 778	0.24
11 665 000	LEHMAN XS TRUST SERIES 2006-16N - A321 - FRN 25/11/2046	USD	2 071 469	2 114 757	0.38
15 000 000	LEHMAN XS TRUST SERIES 2007-16N - 1A1 - FRN 25/09/2047	USD	2 023 391	1 985 114	0.35
11 000 000	LEHMAN XS TRUST SERIES 2007-16N - 2A2 - FRN 25/09/2047	USD	1 274 329	1 160 813	0.21
6 000 000	LEHMAN XS TRUST SERIES 2007-2N FRN 25/02/2037	USD	1 159 170	1 166 650	0.21
3 000 000	LEHMAN XS TRUST 2006-13 - 1A3 - FRN 25/09/2036	USD	998 203	1 035 520	0.18
5 000 000	LEHMAN XS TRUST 2006-17 - 1A3 - FRN 25/08/2046	USD	2 021 303	2 032 114	0.36
48 300 000	LEHMAN XS TRUST 2006-3 - A1 - FRN 25/03/2036	USD	1 262 415	1 308 476	0.23
45 800 000	LEHMAN XS TRUST 2006-7 - 1A1A - FRN 25/05/2036	USD	1 858 788	1 894 785	0.34
11 500 000	LONG BEACH MORTGAGE LOAN TRUST 2006-10 - 2A3 - FRN 25/11/2036	USD	1 930 343	1 675 014	0.30
26 890 000	LUMINENT MORTGAGE TRUST 2006-6 - A1 - FRN 25/10/2046	USD	1 552 430	1 475 039	0.26



## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
6 097 400	MASTR ASSET BACKED SECURITIES TRUST 2006-NC2 - A3 - FRN 25/08/2036	USD	1 116 962	796 304	0.14
9 300 000	MERRILL LYNCH ALTERNATIVE NOTE ASSET TRUST SERIES 2007-OAR2 - A2 - FRN 25/04/2037	USD	1 587 165	1 549 221	0.28
8 400 000	MERRILL LYNCH ALTERNATIVE NOTE ASSET TRUST SERIES 2007-OAR3 - OAR3 A1 - FRN 25/07/2047	USD	1 194 641	1 160 514	0.21
310 000	MERRILL LYNCH FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-1 - A2B - FRN 25/04/2037	USD	45 913	32 607	0.01
13 794 000	MERRILL LYNCH FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-1 FRN 25/04/2037	USD	2 106 924	2 078 347	0.37
5 200 000	MERRILL LYNCH FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-2 - 1 A - FRN 25/05/2037	USD	710 808	903 523	0.16
1 430 000	MERRILL LYNCH FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-2 - 2 A2C - FRN 25/05/2037	USD	333 646	421 935	0.08
3 200 000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES MLCC 2006-2 - A - FRN 25/05/2036	USD	21 281	21 456	0.00
919 000	MF1 2021-FL6 LTD - FL6 AS - FRN 16/07/2036	USD	919 000	911 397	0.16
1 948 000	MILL CITY MORTGAGE LOAN TRUST 2018-4 FRN 25/04/2066	USD	1 512 803	1 657 617	0.30
23 777 000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 - XA - FRN 15/04/2048	USD	1 080 226	15 845	0.00
687 000	MORGAN STANLEY CAPITAL I TRUST 2018-MP - A - 4.418% 11/07/2040	USD	750 789	628 843	0.11
11 704 694	MORGAN STANLEY MORTGAGE LOAN TRUST 2004-11AR - 1A1 - FRN 25/01/2035	USD	108 389	109 787	0.02
3 500 000	MORGAN STANLEY RESECURITIZATION TRUST 2013-R7 - 4B - FRN 26/12/2046	USD	-	-	0.00
530 000	MORTGAGEIT TRUST 2005-1 - 1A1 - FRN 25/02/2035	USD	5 428	5 683	0.00
2 500 000	NATIONSTAR HOME EQUITY LOAN TRUST 2007-A - M2 - FRN 25/03/2037	USD	2 356 250	2 401 161	0.43
2 957 000	NATIONSTAR HOME EQUITY LOAN TRUST 2007-C - 2AV4 - FRN 25/06/2037	USD	1 195 066	1 269 482	0.23
230 000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018-ALXA FRN 15/01/2043	USD	236 810	191 538	0.03
9 733 500	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2020-2PAC - XA - FRN 15/01/2025	USD	547 996	121	0.00
10 310 000	NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2020-2PAC - XB - FRN 15/04/2025	USD	393 883	251	0.00
5 500 000	NELNET STUDENT LOAN TRUST 2005-4 FRN 22/03/2032	USD	1 299 049	1 312 926	0.23
1 605 000	NELNET STUDENT LOAN TRUST 2012-1 FRN 25/06/2042	USD	1 533 778	1 584 559	0.28
1 600 000	NEUBERGER BERMAN LOAN ADVISERS CLO 43 LTD - AA - FRN 17/07/2035	USD	1 600 000	1 600 000	0.28
5 000 000	NOMURA RESECURITIZATION TRUST 2014-1R - 1A13 - FRN 26/10/2036	USD	1 779 930	1 548 758	0.28
1 450 000	NRZT 2024 NQM2 B1 TV 25/09/2064	USD	1 449 973	1 485 057	0.26
2 400 000	OBX 2024-NQM11 TRUST FRN 25/06/2064	USD	2 327 575	2 358 398	0.42
6 044 000	OPTEUM MORTGAGE ACCEPTANCE CORP TRUST 2006-1 - 1AC1 - FRN 25/04/2036	USD	1 235 632	1 225 084	0.22
22 540 000	OPTEUM MORTGAGE ACCEPTANCE CORP TRUST 2006-1 - 1APT - FRN 25/04/2036	USD	1 135 379	1 117 284	0.20
7 000 000	OPTION ONE MORTGAGE LOAN TRUST 2007-2 - 3A3 - FRN 25/03/2037	USD	2 131 031	1 526 440	0.27
7 500 000	OPTION ONE MORTGAGE LOAN TRUST 2007-5 - 2A2 - FRN 25/05/2037	USD	2 056 401	1 606 653	0.29
10 700 000	OWNIT MORTGAGE LOAN TRUST SERIES 2006-2 - A1 - FRN 25/01/2037	USD	196 672	203 992	0.04
1 220 000	OWNIT MORTGAGE LOAN TRUST SERIES 2006-3 - A2D - FRN 25/03/2037	USD	253 322	284 247	0.05

## TCW Funds - TCW Multi-Sector Fixed Income Fund

## Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
900 000	OWNIT MORTGAGE LOAN TRUST SERIES 2006-6 - A2C - FRN 25/09/2037	USD	196 870	152 312	0.03
2 640 000	PKAIR 2024 1 A1 MTGE TF 15/09/2039	USD	2 603 190	2 674 432	0.48
23 365 000	RALI SERIES 2005-QO5 TRUST - A1 - FRN 25/01/2046	USD	1 392 720	1 394 807	0.25
1 680 000	RALI SERIES 2006-QA2 TRUST - 1A1 - FRN 25/02/2036	USD	89 311	80 133	0.01
43 015 645	RALI SERIES 2006-QA6 TRUST - A1 - FRN 25/07/2036	USD	1 966 265	2 065 414	0.37
20 000 000	RALI SERIES 2006-QS2 TRUST - 1A10 - FRN 25/02/2036	USD	1 231 210	1 251 150	0.22
325 000	RALI SERIES 2006-QS5 TRUST - A1 - 6% 25/05/2036	USD	22 251	22 002	0.00
30 000 000	RALI SERIES 2007-QA3 TRUST FRN 25/05/2037	USD	2 677 234	2 843 041	0.51
780 000	RALI SERIES 2007-QS4 TRUST - 3A2 - 6% 25/03/2037	USD	82 894	80 744	0.01
3 166 000	RAMP SERIES 2006-RZ3 TRUST - M1 - FRN 25/08/2036	USD	1 105 243	1 111 422	0.20
1 875 000	REDZED TRUST SERIES 2023-2 FRN 09/12/2054	AUD	998 475	1 103 086	0.20
2 650 000	RFMSI SERIES 2007-SA2 TRUST - 1AA - FRN 25/04/2037	USD	99 433	97 729	0.02
2 010 000	RFMSI SERIES 2007-S8 TRUST - 1A1 - 6% 25/09/2037	USD	118 395	92 640	0.02
1 575 000	ROCKFORD TOWER CLO 2017-2 LTD - 2AAR - FRN 15/10/2029	USD	563 410	563 185	0.10
1 300 000	ROCKFORD TOWER CLO 2021-1 LTD - AB - FRN 20/07/2034	USD	1 300 000	1 300 000	0.23
1 500 000	RRE 2 LOAN MANAGEMENT DAC FRN 15/07/2035	EUR	1 589 290	1 658 339	0.30
600 000	SAGE AR FUNDING 2021 HOLDINGS LTD FRN 17/11/2051	GBP	648 095	798 119	0.14
610 000	SAXON ASSET SECURITIES TRUST 2007-3 - 2A4 - FRN 25/09/2047	USD	387 350	532 351	0.09
1 511 000	SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST 2007-BR1 - A2C - FRN 25/02/2037	USD	417 060	316 618	0.06
4 200 000	SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST 2007-NC1 - A2C - FRN 25/12/2036	USD	1 067 346	879 460	0.16
2 905 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE - C - FRN 05/01/2043	USD	2 450 127	2 244 731	0.40
145 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE FRN 05/01/2043	USD	134 544	128 127	0.02
1 500 000	SKYAF20 - 1A - 3.229% 10/05/2038	USD	1 198 382	1 102 861	0.20
1 467 000	SLM STUDENT LOAN TRUST - 7 B - FRN 25/09/2043	USD	1 400 985	1 471 561	0.26
1 700 000	SLM STUDENT LOAN TRUST 2003-12 - B - FRN 15/03/2038	USD	225 071	239 895	0.04
6 860 000	SLM STUDENT LOAN TRUST 2003-7 - AA5A - FRN 15/12/2033	USD	1 286 733	1 255 648	0.22
1 960 000	SLM STUDENT LOAN TRUST 2004-10 - B - FRN 25/01/2040	USD	404 103	435 900	0.08
280 000	SLM STUDENT LOAN TRUST 2004-2 - B - FRN 25/07/2039	USD	37 203	44 212	0.01
1 100 000	SLM STUDENT LOAN TRUST 2005-3 - B - FRN 25/04/2040	USD	262 769	272 575	0.05
1 430 000	SLM STUDENT LOAN TRUST 2006-8 - B - FRN 25/01/2041	USD	309 153	317 431	0.06
1 205	SLM STUDENT LOAN TRUST 2007-4 - R - 0% 25/01/2042	USD	619 129	148 438	0.03
1 000 000	SLM STUDENT LOAN TRUST 2007-8 - ICE B - FRN 27/04/2083	USD	407 190	413 185	0.07
2 670 000	SLM STUDENT LOAN TRUST 2008-3 - A3 - FRN 25/04/2025	USD	478 493	474 038	0.08
2 800 000	SLM STUDENT LOAN TRUST 2008-3 - B - FRN 25/04/2029	USD	2 733 500	2 861 666	0.51
1 560 000	SLM STUDENT LOAN TRUST 2008-4 - CF1 A1 - FRN 25/04/2058	USD	305 290	300 679	0.05
145 000	SLM STUDENT LOAN TRUST 2008-5 - SURF B - FRN 25/07/2029	USD	144 731	148 494	0.03
3 491 000	SLM STUDENT LOAN TRUST 2012-1 - A3 - FRN 25/09/2028	USD	1 143 833	1 132 112	0.20
3 209 000	SLM STUDENT LOAN TRUST 2012-6 - A3 - FRN 26/05/2026	USD	961 558	948 588	0.17
200 000	SLM STUDENT LOAN TRUST 2014-1 - 26 FA - FRN 26/02/2029	USD	64 051	65 429	0.01
1 700 000	SOUNDVIEW HOME LOAN TRUST 2006-OPT3 - 2A4 - FRN 25/06/2036	USD	834 717	840 334	0.15
817 000	STARM MORTGAGE LOAN TRUST 2007-2 - 2A1 - FRN 25/04/2037	USD	36 609	26 665	0.00



## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
9 523 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST - 12 3A1 - FRN 25/09/2034	USD	47 838	46 848	0.01
450 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST SERIES 2006-12 - 1A1 - FRN 25/01/2037	USD	18 164	20 360	0.00
20 000 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST SERIES 2007-4 - 1A1 - FRN 25/05/2037	USD	1 162 286	1 046 977	0.19
1 814 000	STRUCTURED ASSET INVESTMENT LOAN TRUST 2005-HE2 - M2 - FRN 25/07/2035	USD	721 407	694 334	0.12
8 230 914	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR4 - 3A1 - FRN 25/06/2036	USD	1 052 537	1 028 594	0.18
25 000 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR7 - A1A - FRN 25/08/2036	USD	1 781 405	1 878 907	0.33
34 500 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR8 - A2 - FRN 25/10/2036	USD	2 888 019	2 800 160	0.50
13 470 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2007-AR3 - 2A1 - FRN 25/09/2047	USD	1 396 811	1 359 081	0.24
17 493 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2007-AR4 - A4A - FRN 25/09/2047	USD	1 744 633	1 749 511	0.31
18 700 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2007-AR6 - A1 - FRN 25/08/2047	USD	2 804 506	2 629 353	0.47
19 063 000	STRUCTURED ASSET SEC CORP MORT PASSTHR CERTS SER 2003 40A - 3A1 - FRN 25/01/2034	USD	163 140	160 754	0.03
650 000	STRUCTURED ASSET SECURITIES CORP MORTGAGE PASS-THROUGH CTF S SER 2003 26A - 3A5 - FRN 25/09/2033	USD	18 059	17 906	0.00
1 400 000	TACO BELL FUNDING LLC 4.97% 25/05/2046	USD	1 284 609	1 315 554	0.23
312 000	TAURUS 2021-1 UK DAC - C - FRN 17/05/2031	GBP	308 747	412 282	0.07
1 500 000	TAURUS 2021-1 UK DAC - 1A D - FRN 17/05/2031	GBP	2 092 325	1 986 131	0.35
1 260 000	TAURUS 2021-1 UK DAC FRN 17/05/2031 (ISIN XS2303819762)	GBP	1 757 553	1 664 987	0.30
1 325 000	TAURUS 2021-5 UK DAC - 5 B - FRN 17/05/2025	GBP	1 821 092	1 780 266	0.32
16 327 000	THORNBURG MORTGAGE SECURITIES TRUST 2004-3 - 3 B1 - FRN 25/09/2044	USD	472 933	476 260	0.08
1 710 000	TOGETHER ASSET BACKED SECURITISATION 2021-CRE1 PLC - A - FRN 20/03/2053	GBP	994 332	963 025	0.17
2 600 000	TOWD POINT MORTGAGE TRUST 2016-2 FRN 25/08/2055	USD	2 036 938	2 208 220	0.39
1 370 000	TOWD POINT MORTGAGE TRUST 2017-4 FRN 25/06/2057	USD	1 116 550	1 220 529	0.22
2 650 000	TOWD POINT MORTGAGE TRUST 2017-5 - M2 - FRN 25/02/2057	USD	2 612 734	2 653 219	0.47
2 900 000	TOWD POINT MORTGAGE TRUST 2018-2 FRN 25/03/2058 (ISIN US89175VAE39)	USD	2 341 750	2 518 211	0.45
1 750 000	TOWD POINT MORTGAGE TRUST 2018-3 FRN 25/05/2058	USD	1 356 250	1 474 313	0.26
830 000	TRITON BOND TRUST 2022-1 IN RESPECT OF SERIES 1 - F - FRN 11/09/2053	AUD	353 709	341 423	0.06
32 135 000	UBS COMMERCIAL MORTGAGE TRUST 2017-C4 - XA - FRN 15/10/2050	USD	1 222 085	650 565	0.12
1 775 000	UKLOG 2024 1X D MTGE TV 17/05/2034	GBP	2 219 962	2 399 597	0.43
1 050 000	VDCUK 2024-1A A2 MTGE TV 28/05/2039	GBP	1 333 388	1 432 127	0.26
1 510 000	VERUS SECURITIZATION TRUST 2023-7 FRN 01/10/2068	USD	1 502 450	1 531 144	0.27
1 870 000	VERUS SECURITIZATION TRUST 2024-INV2 6.931% 26/08/2069	USD	1 869 941	1 882 341	0.34
1 043 000	VMC FINANCE 2021-FL4 LLC - B - FRN 16/06/2036	USD	1 043 000	1 017 146	0.18
1 095 000	VNDO TRUST 2016-350P FRN 10/01/2035	USD	1 023 739	1 039 291	0.19

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
1 050 000	VOYA CLO 2022-3 LTD FRN 20/10/2036	USD	1 047 375	1 060 395	0.19
170 951 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR18 TRUST FRN 25/01/2036	USD	1 033 384	1 121 709	0.20
1 200 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR19 TRUST - A1A2 - FRN 25/12/2045	USD	24 838	26 832	0.00
10 850 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR2 TRUST - 2A21 - FRN 25/01/2045	USD	116 885	122 954	0.02
9 280 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2006-AR3 TRUST - A1A - FRN 25/02/2046	USD	487 931	472 552	0.08
500 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2007-HY3 TRUST - 1AA1A - FRN 25/03/2037	USD	32 861	31 344	0.01
25 000 000	WASHINGTON MUTUAL MORTGAGE PASS-THROUGH CERTIFICATES WMALT SER 2006-AR10 TRUST FRN 25/12/2036	USD	2 315 649	2 365 412	0.42
1 400 000	WEHLE PARK CLO LTD - 1AA - FRN 21/04/2035	USD	1 358 000	1 399 860	0.25
60 328 392	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-C33 - XA - FRN 15/03/2059	USD	1 485 284	606 455	0.11
1 200 000	WFCM 2018 C47 C MTGE TV IO 15/09/2061	USD	1 087 219	1 132 837	0.20
1 650 000	WFCM 2018-C47 AS TV 15/09/2061	USD	1 587 352	1 631 005	0.29
13 000 000	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C24 - XA - FRN 15/11/2047	USD	643 840	94	0.00
1 785 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	1 660 050	1 743 528	0.31
1 550 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 3.9005% 10/08/2035	USD	1 484 609	1 520 322	0.27
<b>Total Mortgages and Asset Backed securities</b>			<b>442 822 959</b>	<b>413 809 024</b>	<b>73.71</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
800 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6% 20/10/2033	USD	789 020	813 176	0.14
700 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.125% 15/04/2031	USD	545 000	579 824	0.10
200 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 6.55% 03/04/2034	USD	204 600	213 752	0.04
705 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 4.875% 23/09/2032	USD	582 549	672 817	0.12
400 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - 144A - 6.5% 23/11/2032	USD	404 200	430 264	0.08
742 000	GUATEMALA GOVERNMENT BOND - REGS - 3.7% 07/10/2033	USD	586 708	636 814	0.11
400 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 2.125% 22/09/2031	USD	315 096	332 416	0.06
200 000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.85% 11/01/2033	USD	203 250	204 386	0.04
600 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.875% 19/05/2033	USD	573 139	575 802	0.10
1 150 000	NEW YORK STATE DORMITORY AUTHORITY 5.289% 15/03/2033	USD	1 361 198	1 171 176	0.21
700 000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	USD	537 950	543 613	0.10
300 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND - REGS - 4.95% 28/04/2031	USD	290 850	299 523	0.05
830 000	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANCING AUTHORITY 3.201% 15/11/2027	USD	830 000	808 037	0.14
400 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	USD	362 800	404 240	0.07
200 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 3% 14/02/2031	USD	166 744	174 940	0.03
300 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - 144A - 6.625% 17/02/2028	USD	312 300	314 184	0.06

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
200 000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.3% 12/10/2028	USD	201 480	193 964	0.03
13 765 000	UNITED STATES OF AMERICA 0% 12/11/2024	USD	13 533 090	13 689 918	2.45
12 115 000	UNITED STATES TREASURY BILL 0% 07/11/2024	USD	11 958 494	12 056 790	2.16
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>33 758 468</b>	<b>34 115 636</b>	<b>6.09</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>599 900 015</b>	<b>572 787 439</b>	<b>102.02</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
29 332.28	TCW FUNDS - TCW EMERGING MARKETS SUSTAINABLE INCOME FUND - OU	USD	4 371 606	4 880 135	0.87
<b>Total Open-ended Investment Funds</b>			<b>4 371 606</b>	<b>4 880 135</b>	<b>0.87</b>
<b>Total Investment Funds</b>			<b>4 371 606</b>	<b>4 880 135</b>	<b>0.87</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
19 238	INTELSAT SA/LUXEMBOURG	USD	643 033	608 412	0.11
315 000	ZHENRO PROPERTIES GROUP LTD 0% 07/01/2026 DEFAULTED	USD	176 400	3 150	0.00
<b>Total Shares</b>			<b>819 433</b>	<b>611 562</b>	<b>0.11</b>
<b>Total Other transferable securities</b>			<b>819 433</b>	<b>611 562</b>	<b>0.11</b>
<b>Total Investments</b>			<b>605 091 054</b>	<b>578 279 136</b>	<b>103.00</b>

## TCW Funds - TCW Multi-Sector Fixed Income Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Finance and Credit Services	44.92	United States of America	90.12
Governments	25.53	United Kingdom	3.35
Investment Banking and Brokerage Services	13.36	Ireland	2.13
Banks	6.43	France	2.09
General Industrials	2.29	Luxembourg	1.29
Gas, Water and Multi-utilities	0.95	Netherlands	0.87
Health Care Providers	0.95	Germany	0.70
Investment Fund	0.87	Canada	0.44
Telecommunications Service Providers	0.69	Australia	0.26
Travel and Leisure	0.59	Spain	0.16
Personal Care, Drug and Grocery Stores	0.55	Italy	0.15
Food Producers	0.52	Brazil	0.14
Software and Computer Services	0.45	Mexico	0.14
Real Estate Investment Trusts	0.42	United Arab Emirates	0.13
Real Estate Investment and Services	0.41	Colombia	0.12
Aerospace and Defense	0.36	Dominican Republic	0.12
Industrial Support Services	0.36	Guatemala	0.11
Electronic and Electrical Equipment	0.35	South Africa	0.11
Consumer Services	0.32	Hungary	0.10
Oil, Gas and Coal	0.31	Panama	0.10
Technology Hardware and Equipment	0.30	Romania	0.09
Pharmaceuticals and Biotechnology	0.29	Paraguay	0.05
Chemicals	0.27	Switzerland	0.05
Alternative Energy	0.26	Belgium	0.04
Precious Metals and Mining	0.20	Chile	0.04
Beverages	0.18	Costa Rica	0.04
Electricity	0.16	Indonesia	0.04
Mortgage Real Estate Investment Trusts	0.16	Denmark	0.02
Non-life Insurance	0.13		
Medical Equipment and Services	0.10		<b>103.00</b>
Industrial Materials	0.09		
Media	0.08		
Life Insurance	0.07		
Household Goods and Home Construction	0.05		
Telecommunications Equipment	0.02		
Industrial Transportation	0.01		
	<b>103.00</b>		

## TCW Funds - TCW Income Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
32 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 4.25% 15/02/2029	USD	32 103	30 306	0.08
30 944	ADD HERO HOLDINGS LTD 8.5% 30/09/2029	USD	570	1 870	0.01
23 803	ADD HERO HOLDINGS LTD 9% 30/09/2030	USD	457	711	0.00
30 944	ADD HERO HOLDINGS LTD 9.8% 30/09/2031	USD	623	898	0.00
123 000	ADTALEM GLOBAL EDUCATION INC - 144A - 5.5% 01/03/2028	USD	117 296	121 934	0.33
24 000	ADVANCED DRAINAGE SYSTEMS INC - 144A - 6.375% 15/06/2030	USD	24 000	24 528	0.07
86 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 6.75% 15/10/2027	USD	80 410	85 781	0.23
100 000	ALSTOM SA VAR PREP 31/12/2099	EUR	108 098	115 334	0.31
140 000	AMERICAN ASSETS TRUST LP 3.375% 01/02/2031	USD	140 713	121 968	0.33
55 000	AMERICAN EXPRESS CO FRN PERPETUAL	USD	50 188	52 310	0.14
25 000	AMERICAN HOMES 4 RENT LP 4.3% 15/04/2052	USD	18 580	20 717	0.06
100 000	AMPRION GMBH 4.125% 07/09/2034	EUR	112 015	118 103	0.32
100 000	ANNINGTON FUNDING PLC 2.308% 06/10/2032	GBP	99 146	105 545	0.29
40 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 4.125% 15/08/2026	USD	36 059	36 081	0.10
13 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAP57)	USD	9 180	9 303	0.03
73 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAR14)	USD	68 959	55 241	0.15
20 000	ATHENE GLOBAL FUNDING - 144A - 1.985% 19/08/2028	USD	19 878	18 172	0.05
25 000	ATHENE GLOBAL FUNDING - 144A - 2.717% 07/01/2029	USD	25 000	23 128	0.06
50 000	ATHENE GLOBAL FUNDING - 144A - 3.205% 08/03/2027	USD	50 000	48 098	0.13
40 000	ATI INC 7.25% 15/08/2030	USD	40 000	42 670	0.12
168 000	AVOLON HOLDINGS FUNDING LTD - 144A - 2.528% 18/11/2027	USD	167 261	156 860	0.42
100 000	BANIJAY ENTERTAINMENT SASU - REGS - 7% 01/05/2029	EUR	115 016	117 612	0.32
55 000	BANK OF AMERICA CORP FRN PERPETUAL	USD	52 456	53 527	0.14
45 000	BANK OF AMERICA CORP FRN 19/06/2026	USD	42 437	43 894	0.12
120 000	BANK OF AMERICA CORP FRN 24/10/2031	USD	92 927	103 538	0.28
100 000	BERKSHIRE HATHAWAY INC 1.625% 16/03/2035	EUR	91 208	96 191	0.26
14 000	B&G FOODS INC 5.25% 01/04/2025	USD	13 440	13 994	0.04
100 000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.625% 20/04/2030	EUR	77 067	99 122	0.27
26 000	BLOOMIN' BRANDS INC / OSI RESTAURANT PARTNERS LLC - 144A - 5.125% 15/04/2029	USD	22 685	24 372	0.07
20 000	CABLE ONE INC - 144A - 4% 15/11/2030	USD	19 610	15 950	0.04
35 000	CATALENT PHARMA SOLUTIONS INC - 144A - 3.5% 01/04/2030	USD	29 838	34 446	0.09
100 000	CBRE GLOBAL INVESTORS OPEN-ENDED FUNDS SCA SICAV-SIF-PAN EUROPEAN CORE FUND 4.75% 27/03/2034	EUR	108 637	117 612	0.32
10 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.25% 01/02/2031	USD	7 825	8 841	0.02
15 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 15/08/2030	USD	12 394	13 594	0.04
5 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.75% 01/03/2030	USD	4 238	4 598	0.01
100 000	CELLNEX FINANCE CO SA 2% 15/09/2032	EUR	94 439	99 967	0.27

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
55 000	CENTRAL GARDEN & PET CO 4.125% 15/10/2030	USD	47 094	51 216	0.14
110 000	CHARLES SCHWAB CORP FRN PERPETUAL	USD	110 000	107 912	0.29
20 000	CHARTER COMM OPT LLC CAP 6.65% 01/02/2034	USD	20 265	20 919	0.06
55 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.75% 01/04/2048	USD	71 987	48 049	0.13
49 185	CHINA AOYUAN GROUP LTD FRN PERPETUAL	USD	944	567	0.00
4 395	CHINA AOYUAN GROUP LTD 0% CV 30/09/2028	USD	84	92	0.00
18 038	CHINA AOYUAN GROUP LTD 5.5% 30/09/2031	USD	337	211	0.00
75 000	CLEARWATER PAPER CORP - 144A - 4.75% 15/08/2028	USD	64 500	70 672	0.19
14 000	CSC HOLDINGS LLC - 144A - 11.75% 31/01/2029	USD	12 335	13 533	0.04
79 000	CSC HOLDINGS LLC - 144A - 6.5% 01/02/2029	USD	64 274	65 452	0.18
15 000	CSC HOLDINGS LLC - 144A - 7.5% 01/04/2028	USD	11 694	10 023	0.03
100 000	DIGITAL DUTCH FINCO BV 1% 15/01/2032	EUR	84 775	92 971	0.25
100 000	DUKE ENERGY CORP 3.85% 15/06/2034	EUR	106 889	112 482	0.30
100 000	ELO SACA 6% 22/03/2029	EUR	111 460	103 537	0.28
100 000	ENBW INTERNATIONAL FINANCE BV 4% 24/01/2035	EUR	110 513	116 491	0.32
100 000	ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035	EUR	108 587	113 893	0.31
100 000	E.ON SE 3.5% 25/03/2032	EUR	108 021	114 011	0.31
100 000	EUROGRID GMBH 3.915% 01/02/2034	EUR	109 702	114 913	0.31
114 000	EVERI HOLDINGS INC - 144A - 5% 15/07/2029	USD	100 605	113 672	0.31
15 000	EXTRA SPACE STORAGE LP 2.4% 15/10/2031	USD	12 064	12 913	0.03
45 000	FARMERS INSURANCE EXCHANGE - 144A - FRN 01/11/2057	USD	45 896	37 065	0.10
100 000	FRESENIUS FINANCE IRELAND PLC 0.875% 01/10/2031	EUR	87 801	94 204	0.26
149 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 8.625% 15/03/2031	USD	147 980	160 849	0.44
50 000	GLOBAL PARTNERS LP / GLP FINANCE CORP - 144A - 8.25% 15/01/2032	USD	50 000	51 991	0.14
100 000	GLOBAL SWITCH FINANCE BV 1.375% 07/10/2030	EUR	83 559	102 833	0.28
65 000	GLP CAPITAL LP / GLP FINANCING II INC 4% 15/01/2030	USD	68 784	62 027	0.17
120 000	GRIFOLS SA - 144A - 4.75% 15/10/2028	USD	103 950	112 655	0.31
71 000	HEALTH EQUITY INC - 144A - 4.5% 01/10/2029	USD	61 948	68 747	0.19
100 000	HEATHROW FUNDING LTD 1.875% 14/03/2034	EUR	91 087	97 699	0.26
9 000	HERTZ CORP - 144A - 4.625% 01/12/2026	USD	7 695	7 098	0.02
113 000	H-FOOD HOLDINGS LLC / HEARTHSIDE FINANCE CO INC - 144A - 8.5% 01/06/2026	USD	75 483	8 292	0.02
59 000	HUDSON PACIFIC PROPERTIES LP 3.95% 01/11/2027	USD	60 840	53 495	0.14
100 000	IMA INDUSTRIA MACCHINE AUTOMATICHE SPA - 144A - FRN 15/04/2029	EUR	109 325	113 021	0.31
11 000	INTELSAT JACKSON HOLDINGS SA - 144A - 6.5% 15/03/2030	USD	10 725	10 577	0.03
100 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 2.3% 01/11/2030	USD	77 403	87 738	0.24
15 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 4.375% 01/06/2047	USD	10 599	12 623	0.03
50 000	INVITATION HOMES OPERATING PARTNERSHIP LP 2.7% 15/01/2034	USD	37 709	41 910	0.11
10 000	INVITATION HOMES OPERATING PARTNERSHIP LP 5.5% 15/08/2033	USD	9 388	10 348	0.03
98 000	IRON MOUNTAIN INFORMATION MANAGEMENT SERVICES INC - 144A - 5% 15/07/2032	USD	98 000	94 576	0.26
146 000	JANE STREET GROUP / JSG FINANCE INC - 144A - 4.5% 15/11/2029	USD	125 560	140 753	0.38
55 000	JPMORGAN CHASE & CO FRN PERPETUAL	USD	49 981	53 385	0.14
20 000	JPMORGAN CHASE & CO FRN 22/04/2032	USD	15 561	17 849	0.05

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
110 000	KEDRION SPA - 144A - 6.5% 01/09/2029	USD	92 400	104 942	0.28
100 000	LEG IMMOBILIEN SE 0.75% 30/06/2031	EUR	86 202	92 570	0.25
25 000	LITHIA MOTORS INC - 144A - 3.875% 01/06/2029	USD	20 938	23 355	0.06
100 000	LONZA FINANCE INTERNATIONAL NV 3.875% 25/05/2033	EUR	110 411	116 760	0.32
200 000	LXP INDUSTRIAL TRUST 2.7% 15/09/2030	USD	198 466	178 032	0.47
185 000	MAGIC MERGECO INC - 144A - 7.875% 01/05/2029	USD	184 912	108 969	0.30
178 000	MODIVCARE ESCROW ISSUER INC - 144A - 5% 01/10/2029	USD	178 000	111 880	0.30
45 000	MORGAN STANLEY FRN 20/10/2032	USD	36 897	39 322	0.11
180 000	MORGAN STANLEY FRN 21/03/2035	EUR	195 939	206 802	0.55
85 000	MORGAN STANLEY FRN 28/04/2026	USD	81 558	83 693	0.23
100 000	NATIONAL GAS TRANSMISSION PLC 4.25% 05/04/2030	EUR	111 428	116 828	0.32
100 000	NATIONAL GRID ELECTRICITY TRANSMISSION PLC 0.823% 07/07/2032	EUR	86 721	92 813	0.25
252 000	NCR CORP - 144A - 5.125% 15/04/2029	USD	252 000	246 725	0.66
63 000	NORTONLIFELOCK INC - 144A - 6.75% 30/09/2027	USD	63 000	64 828	0.18
85 000	OPEN TEXT CORP - 144A - 6.9% 01/12/2027	USD	85 000	89 740	0.24
152 000	OT MERGER CORP - 144A - 7.875% 15/10/2029	USD	121 622	63 051	0.17
20 000	PAPA JOHN'S INTERNATIONAL INC - 144A - 3.875% 15/09/2029	USD	18 588	18 525	0.05
15 000	PIKE CORP 8.625% 31/01/2031	USD	15 000	16 108	0.04
10 000	PILGRIM'S PRIDE CORP 6.25% 01/07/2033	USD	9 931	10 617	0.03
75 000	PILGRIM'S PRIDE CORP 6.875% 15/05/2034	USD	73 531	83 362	0.23
45 000	PNC FINANCIAL SERVICES GROUP INC/THE FRN 20/10/2034	USD	45 026	51 582	0.14
75 000	POST HOLDINGS INC - 144A - 4.625% 15/04/2030	USD	71 531	71 813	0.19
100 000	PROLOGIS EURO FINANCE LLC 0.5% 16/02/2032	EUR	84 595	91 005	0.25
100 000	PUBLIC STORAGE 0.5% 09/09/2030	EUR	89 228	95 442	0.26
30 000	RAISING CANE'S RESTAURANTS LLC 9.375% 01/05/2029	USD	30 000	32 519	0.09
100 000	REALTY INCOME CORP 5.125% 06/07/2034	EUR	118 901	123 356	0.33
100 000	SARTORIUS FINANCE BV 4.5% 14/09/2032	EUR	114 302	117 906	0.32
100 000	SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 3.375% 04/09/2032	EUR	110 443	112 854	0.31
78 000	SCRIPPS ESCROW INC - 144A - 5.875% 15/07/2027	USD	71 175	68 037	0.18
45 000	SES GLOBAL AMERICAS HOLDINGS INC - 144A - 5.3% 25/03/2044	USD	38 994	36 261	0.10
45 000	SIRIUS XM RADIO INC - 144A - 3.875% 01/09/2031	USD	37 125	39 256	0.11
15 000	SOTERA HEALTH HOLDINGS LLC - 144A - 7.375% 01/06/2031	USD	15 600	15 605	0.04
100 000	SUEZ SACA 2.875% 24/05/2034	EUR	100 604	105 305	0.29
21 847	SUNAC CHINA HOLDINGS LTD 1% CV 30/09/2032	USD	13 804	2 221	0.01
18 113	SUNAC CHINA HOLDINGS LTD 6% 30/09/2026	USD	11 167	2 280	0.01
18 135	SUNAC CHINA HOLDINGS LTD 6.25% 30/09/2027	USD	11 167	1 983	0.01
36 316	SUNAC CHINA HOLDINGS LTD 6.5% 30/09/2027	USD	22 335	3 617	0.01
54 539	SUNAC CHINA HOLDINGS LTD 6.75% 30/09/2028	USD	33 502	4 994	0.01
54 605	SUNAC CHINA HOLDINGS LTD 7% 30/09/2029	USD	33 502	4 362	0.01
25 684	SUNAC CHINA HOLDINGS LTD 7.25% 30/09/2030	USD	15 739	1 899	0.01
100 000	SYDNEY AIRPORT FINANCE CO PTY LTD 4.375% 03/05/2033	EUR	113 305	118 656	0.32
100 000	TDC NET A/S 5.186% 02/08/2029	EUR	106 882	117 684	0.32
100 000	TENNET HOLDING BV VAR PERPETUAL	EUR	108 704	113 080	0.31
100 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030	EUR	105 020	111 318	0.30



## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
160 000	TIME WARNER CABLE LLC 5.5% 01/09/2041	USD	173 021	139 168	0.38
163 000	TRANSDIGM INC - 144A - 6.75% 15/08/2028	USD	162 534	168 026	0.46
60 000	TRIVIUM PACKAGING FINANCE BV - 144A - 5.5% 15/08/2026	USD	58 350	59 761	0.16
70 000	UBER TECHNOLOGIES INC 4.30% 15/01/2030	USD	69 977	69 773	0.19
66 000	UPBOUND GROUP INC - 144A - 6.375% 15/02/2029	USD	68 063	63 959	0.17
50 000	US BANCORP FRN PERPETUAL	USD	45 063	46 146	0.12
50 000	US BANCORP FRN 01/02/2034	USD	49 428	50 001	0.14
90 000	VALVOLINE INC - 144A - 3.625% 15/06/2031	USD	72 900	80 573	0.22
58 000	VENTURE GLOBAL CALCASIEU PASS LLC - 144A - 4.125% 15/08/2031	USD	58 000	54 014	0.15
100 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	114 227	118 840	0.32
20 000	VICI PROPERTIES LP / VICI NOTE CO INC - 144A - 4.125% 15/08/2030	USD	17 518	19 014	0.05
20 000	VICI PROPERTIES LP / VICI NOTE CO INC - 144A - 4.5% 15/01/2028	USD	19 000	19 745	0.05
25 000	VICI PROPERTIES LP 5.625% 15/05/2052	USD	24 938	24 494	0.07
100 000	VMED O2 UK FINANCING I PLC - REGS - 4.5% 15/07/2031	GBP	109 402	115 956	0.31
100 000	VONOVIA SE 1% 16/06/2033	EUR	82 700	89 214	0.24
80 000	VT TOPCO INC - 144A - 8.5% 15/08/2030	USD	80 000	85 489	0.23
100 000	VZ SECURED FINANCING BV - REGS - 3.5% 15/01/2032	EUR	97 665	102 932	0.28
172 000	VZ SECURED FINANCING BV - 144A - 5% 15/01/2032	USD	144 480	158 586	0.43
219 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	213 321	169 014	0.45
213 000	WASTE PRO USA INC - 144A - 5.5% 15/02/2026	USD	202 950	212 439	0.57
130 000	WELLS FARGO & CO FRN 02/03/2033	USD	115 127	118 968	0.32
40 000	WELLS FARGO & CO FRN 11/02/2031	USD	34 478	36 349	0.10
100 000	WERFEN SA/SPAIN 4.25% 03/05/2030	EUR	106 084	115 219	0.31
150	WORLDLINE SA/FRANCE 0% CV 30/07/2025	EUR	18 033	18 725	0.05
700	WORLDLINE SA/FRANCE 0% CV 30/07/2026	EUR	68 826	71 183	0.19
55 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	52 919	54 568	0.15
<b>Total Bonds</b>			<b>10 454 356</b>	<b>10 334 193</b>	<b>27.99</b>
<b>Shares</b>					
20 900	AGNC INVESTMENT CORP	USD	296 433	218 614	0.60
30 741	CHINA AOYUAN GROUP LTD	HKD	621	1 227	0.00
12 296	CHINA AOYUAN GROUP LTD	HKD	248	491	0.00
<b>Total Shares</b>			<b>297 302</b>	<b>220 332</b>	<b>0.60</b>
<b>Mortgages and Asset Backed securities</b>					
500 000	ABFC 2007-WMC1 TRUST - A2A - FRN 25/06/2037	USD	66 454	63 637	0.17
250 000	ABFC 2007-WMC1 TRUST - WMC1 A2B - FRN 25/06/2037	USD	72 713	69 523	0.19
355 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2007-ASAP1 - A2D - FRN 25/03/2037	USD	81 358	54 892	0.15
100 000	ACLO 5X AR MTGE TV 17/04/2034	EUR	107 242	111 064	0.30
100 000	ADAGIO CLO VIII DAC FRN 15/04/2032	EUR	108 360	111 493	0.30
125 000	ALLEGRO CLO XVI LTD FRN 25/04/2037	USD	125 000	126 463	0.34



## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
2 700 000	ALTERNATIVE LOAN TRUST 2005-29CB - A5 - 5.5% 25/07/2035	USD	374 684	249 557	0.68
5 000 000	ALTERNATIVE LOAN TRUST 2005-57CB - 4A5 - 5.5% 25/12/2035	USD	451 432	280 096	0.76
60 000 000	ALTERNATIVE LOAN TRUST 2005-7CB - 2A2 - FRN 01/03/2038	USD	570 221	150 804	0.41
1 150 000	ALTERNATIVE LOAN TRUST 2005-76 - HE1 A4 - FRN 25/01/2036	USD	108 265	100 625	0.27
2 300 000	ALTERNATIVE LOAN TRUST 2007-13 - A1 - 6% 25/06/2047	USD	299 334	184 890	0.50
1 500 000	ALTERNATIVE LOAN TRUST 2007-16CB - 1A7 - 6% 25/08/2037	USD	117 243	94 479	0.26
2 400 000	ALTERNATIVE LOAN TRUST 2007-22 - 2A16 - 6.5% 25/09/2037	USD	415 552	216 652	0.59
34 000 000	AMERICAN HOME MORTGAGE ASSETS TRUST 2007-5 - X - FRN 25/06/2047	USD	454 404	24 996	0.07
100 000	AQUEDUCT EUROPEAN CLO 7-2022 DAC FRN 15/08/2037	EUR	108 555	111 906	0.30
175 000	ARBOUR CLO II DAC FRN 15/04/2034	EUR	186 544	194 088	0.53
125 000	ASPEN STONE DAC FRN 15/07/2038	EUR	138 894	139 785	0.38
125 000	AVOCA CLO XXVIII DAC FRN 15/04/2037	EUR	133 413	139 674	0.38
100 000	AVOCA CLO XXX DAC FRN 15/07/2037	EUR	108 160	112 029	0.30
100 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2015-200P FRN 14/04/2033 (ISIN US05526QAJ58)	USD	94 563	97 260	0.26
790 000	BANC OF AMERICA ALTERNATIVE LOAN TRUST 2003-8 - 1CB1 - 5.5% 25/10/2033	USD	19 743	19 293	0.05
2 220 000	BANC OF AMERICA ALTERNATIVE LOAN TRUST 2005-10 - 1 1A1 - FRN 25/11/2035	USD	58 577	54 968	0.15
1 395 000	BANC OF AMERICA FUNDING 2006-D TRUST - PW16 AAB - FRN 20/05/2036	USD	58 007	53 759	0.15
360 000	BANC OF AMERICA FUNDING 2006-3 TRUST - 4A14 - 6% 25/03/2036	USD	18 747	15 704	0.04
720 000	BCAP LLC TRUST 2007-AA1 - 2A1 - FRN 25/03/2037	USD	69 460	62 455	0.17
2 000 000	BCAP LLC TRUST 2007-AA2 - 2A7 - 6% 25/04/2037	USD	317 018	184 319	0.50
960 749	BCAP LLC 2009-RR10 TRUST - 10A2 - FRN 26/01/2038	USD	251 394	163 317	0.44
1 550 000	BCMSC TRUST 2000-A - A5 - FRN 15/06/2030	USD	275 404	73 403	0.20
125 000	BCRED CLO 2023-1 LLC FRN 20/01/2036	USD	125 000	125 713	0.34
11 280 000	BEAR STEARNS ARM TRUST 2003-1 - 1A A - FRN 25/04/2033	USD	41 187	34 994	0.09
176 786	BOYCE PARK CLO LTD - 1A M2 - FRN 21/04/2035	USD	-	-	0.00
165 000	BOYCE PARK CLO LTD - 1A SUB - FRN 21/04/2035	USD	145 200	106 755	0.29
123 000	BXP 2017-GM D 13/06/2027	USD	108 663	114 848	0.31
195 000	CARRINGTON MORTGAGE LOAN TRUST SERIES 2006-NC3 - A4 - FRN 25/08/2036	USD	149 581	159 585	0.43
530 000	C-BASS 2007-CB1 TRUST - AF6 - FRN 25/01/2037	USD	141 276	83 660	0.23
375 000	C-BASS 2007-CB5 TRUST - A3 - FRN 25/04/2037	USD	103 974	77 366	0.21
92 000	CGCMT 2017 C4 B TV 12/10/2050	USD	83 030	86 400	0.23
1 570 000	CHASE MORTGAGE FINANCE TRUST SERIES 2007-A1 - A1 8A1 - FRN 25/02/2037	USD	16 955	16 033	0.04
100 000	CIFC FUNDING 2018-I LTD FRN 18/04/2031	USD	100 050	99 780	0.27
780 000	CITIGROUP MORTGAGE LOAN TRUST 2006-AR3 - FF18 A2D - FRN 25/06/2036	USD	50 391	48 002	0.13
1 200 000	CITIGROUP MORTGAGE LOAN TRUST 2006-AR5 - FF1 A2C - FRN 25/07/2036	USD	44 181	38 513	0.10
980 000	CITIGROUP MORTGAGE LOAN TRUST 2006-WF1 - A2F - FRN 25/03/2036	USD	172 114	125 216	0.34
420 000	CITIMORTGAGE ALTERNATIVE LOAN TRUST SERIES 2006-A5 - AA3 A3 - 6% 25/10/2036	USD	42 371	37 393	0.10
23 600 000	COMM 2014-CCRE19 MORTGAGE TRUST - XC - FRN 10/08/2047	USD	634 250	459	0.00
9 110 000	COMM 2014-UBS3 MORTGAGE TRUST - XA - FRN 10/06/2047	USD	242 725	11	0.00

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
5 000 000	COMM 2015-LC21 MORTGAGE TRUST - XA - FRN 10/07/2048	USD	112 073	5 554	0.02
4 444 000	CONSECO FINANCE CORP - 4 A7 - 7.41% 01/05/2031	USD	604 449	349 833	0.95
9 430 000	CONSECO FINANCE CORP - 5 A6 - FRN 01/03/2030	USD	697 431	342 978	0.93
150 000	CONTEGO CLO V DAC FRN 15/01/2031	EUR	155 398	166 453	0.45
125 000	CONTEGO CLO XI DAC FRN 20/12/2035	EUR	134 471	139 743	0.38
2 100 000	CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP - 1A A1 - FRN 25/11/2033	USD	5 998	5 727	0.02
3 485 000	CREDIT-BASED ASSET SERVICING AND SECURITIZATION LLC - CB1 AF - FRN 25/01/2033	USD	14 777	14 011	0.04
1 506 000	CREDIT-BASED ASSET SERVICING AND SECURITIZATION LLC - CB2 - FRN 25/12/2036	USD	204 965	188 608	0.51
285 000	CREDIT-BASED ASSET SERVICING AND SECURITIZATION LLC - MH1 B1 - FRN 25/10/2036	USD	145 566	143 443	0.39
4 100 000	CSFB MORTGAGE-BACKED PASS-THROUGH CERTIFICATES SERIES 2004-AR5 - 5A1 - FRN 25/06/2034	USD	13 206	12 949	0.04
100 000	CVC CORDATUS LOAN FUND VIII DAC FRN 15/07/2034	EUR	103 301	110 065	0.30
150 000	CVC CORDATUS LOAN FUND XXV DAC FRN 20/05/2036	EUR	158 123	168 847	0.46
120 000	DBCG 2017-BBG MORTGAGE TRUST FRN 15/06/2034	USD	120 075	119 999	0.33
150 000	DOMINO'S PIZZA MASTER ISSUER LLC 4.118% 25/07/2047	USD	134 280	138 667	0.38
3 400 000	DSLA MORTGAGE LOAN TRUST 2004-AR2 - 31 A - FRN 19/11/2044	USD	40 177	38 667	0.10
420 000	DSLA MORTGAGE LOAN TRUST 2006-AR2 - 96 AC - FRN 19/10/2036	USD	68 186	45 641	0.12
100 000	ELEVEN MADISON TRUST 2015-11MD MORTGAGE TRUST - A - FRN 10/09/2035	USD	95 344	97 371	0.26
800 000	FANNIE MAE OR FREDDIE MAC 2% 01/10/2050	USD	664 733	660 995	1.80
625 000	FANNIE MAE OR FREDDIE MAC 2.5% 01/10/2051	USD	543 833	539 355	1.46
225 000	FANNIE MAE OR FREDDIE MAC 3% 25/08/2042	USD	202 931	201 942	0.55
300 000	FANNIE MAE OR FREDDIE MAC 3.5% 25/02/2042	USD	280 547	279 465	0.76
25 000	FANNIE MAE OR FREDDIE MAC 4% 15/10/2039	USD	24 164	24 015	0.07
500 000	FANNIE MAE OR FREDDIE MAC 4.5% 01/10/2046	USD	492 686	491 724	1.33
550 000	FANNIE MAE OR FREDDIE MAC 5% 01/10/2049	USD	551 207	549 681	1.50
200 000	FANNIE MAE OR FREDDIE MAC 5.5% 01/10/2042	USD	202 703	202 380	0.55
65 000	FANNIE MAE POOL 4.5% 01/09/2052	USD	54 126	55 780	0.15
245 000	FANNIE MAE TV 25/10/2054	USD	245 000	246 176	0.67
730 000	FANNIE MAE-ACES - M4 X2 - FRN 25/01/2039	USD	36 494	487	0.00
100 000	FIDELITY GRAND HARBOUR CLO 2024-1 DAC FRN 15/04/2038	EUR	107 120	111 851	0.30
2 000 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2005-AA10 - 2A1 - FRN 25/12/2035	USD	49 065	42 230	0.11
1 300 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2006-FA8 - 1A11 - 6% 25/02/2037	USD	104 019	53 543	0.15
50 000	FN CB0006 TF MTGE 01/04/2051	USD	35 044	34 873	0.09
280 000	FN FM8422 MTGE TF 01/08/2051	USD	194 986	194 418	0.53
30 000	FN FM9086 MTGE TF 01/10/2051	USD	21 899	21 764	0.06
425 000	FN FS6943 MTGE TF 01/06/2052	USD	353 889	365 100	0.99
175 000	FN FS6953 MTGE TF 01/02/2053	USD	160 426	161 504	0.44
200 000	FN FS8677 MTGE TF 01/04/2052	USD	169 693	169 980	0.46
200 000	FN MA4783 MTGE TF 01/10/2052	USD	165 931	171 684	0.47

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
50 000	FR RA7870 MTGE TF 01/09/2052	USD	42 869	43 187	0.12
175 000	FR SD3246 MTGE TF 01/08/2052	USD	149 609	154 462	0.42
45 000	FR SD5324 MTGE TF 01/02/2053	USD	42 001	42 034	0.11
175 000	FR SD8237 MTGE FT 01/08/2052	USD	146 093	150 215	0.41
115 000	FR SD8244 MTGE TF 01/09/2052	USD	99 331	99 095	0.27
310 000	FR SD8275 MTGE TF 01/12/2052	USD	267 085	274 425	0.74
825 000	FREDDIE MAC MULTIFAMILY PC REMIC TRUST 2019-P002 - X - FRN 25/07/2033	USD	89 332	48 575	0.13
900 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KLU1 X3 - FRN 25/01/2031	USD	183 701	55 666	0.15
6 475 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K037 X3 - FRN 25/01/2042	USD	559 480	47	0.00
2 490 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K040 X3 - FRN 25/11/2042	USD	219 042	49	0.00
4 000 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K049 X3 - FRN 25/10/2043	USD	265 938	48 677	0.13
5 000 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K051 X3 - FRN 25/10/2043	USD	422 070	82 165	0.22
680 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K728 X3 - FRN 25/11/2045	USD	65 450	311	0.00
11 750 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - XPT2 - 1.807% 25/05/2027	USD	534 167	265 491	0.72
620 000	FREDDIE MAC POOL - SD8199 - 2% 01/03/2052	USD	429 672	446 593	1.21
338 000	FREDDIE MAC POOL 4.5% 01/09/2052	USD	290 702	292 582	0.79
285 000	FREDDIE MAC TF 01/06/2052	USD	223 071	226 677	0.61
375 000	GINNIE MAE II POOL 4% 20/09/2042	USD	365 127	362 602	0.98
350 000	GINNIE MAE II POOL 5% 20/06/2048	USD	349 414	350 614	0.95
250 000	GINNIE MAE 4.5% 20/10/2042	USD	247 887	246 765	0.67
275 000	GINNIE MAE 5.5% 01/10/2053	USD	278 523	277 699	0.75
1 700 000	GMACM MORTGAGE LOAN TRUST 2005-AR6 - 1A B - FRN 19/11/2035	USD	133 556	112 330	0.30
1 260 000	GMACM MORTGAGE LOAN TRUST 2006-AR1 - 7A C - FRN 19/04/2036	USD	73 461	64 042	0.17
6 200 000	GMACM MORTGAGE LOAN TRUST 2006-J1 - J1 A4 - 5.75% 25/04/2036	USD	160 636	143 585	0.39
125 000	GOLDENTREE LOAN MANAGEMENT US CLO 17 LTD FRN 20/07/2036	USD	125 000	127 244	0.34
250 000	GOLUB CAPITAL PARTNERS CLO 66B LTD FRN 25/04/2036	USD	252 125	251 175	0.68
150 000	GOLUB CAPITAL PARTNERS CLO 69M FRN 09/11/2036	USD	150 000	151 500	0.41
12 691 579	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - IO - FRN 16/04/2054	USD	280 609	11 513	0.03
6 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 1 IO - FRN 16/02/2054	USD	112 068	8 429	0.02
7 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 112 IO - FRN 16/02/2053	USD	68 566	3 289	0.01
60 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 119 IO - FRN 16/08/2051	USD	104 978	4 752	0.01
2 770 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 125 IO - FRN 16/11/2054	USD	148 628	12 623	0.03
7 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 135 IO - FRN 16/01/2053	USD	136 522	20 195	0.05

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
75 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 140 IO - FRN 16/10/2043	USD	70 878	-	0.00
14 913 781	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 148 IO - FRN 16/09/2050	USD	221 149	28 977	0.08
20 000 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 165 IO - FRN 16/10/2051	USD	115 570	20	0.00
27 500 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION FRN 16/12/2051	USD	383 530	67 835	0.18
3 335 000	GSAA HOME EQUITY TRUST 2007-5 - 1F3B - FRN 25/05/2037	USD	500 250	254 567	0.69
1 260 000	GSR MORTGAGE LOAN TRUST 2004-10F - 6A1 - 5% 25/09/2034	USD	11 635	11 392	0.03
200 000	G2 MA8427 MTGE TF 20/11/2052	USD	169 582	176 906	0.48
1 850 000	HARBORVIEW MORTGAGE LOAN TRUST 2005-10 - 2A1A - FRN 19/11/2035	USD	55 864	39 052	0.11
150 000 000	HARBORVIEW MORTGAGE LOAN TRUST 2005-9 - 2X - FRN 20/06/2035	USD	280 387	5	0.00
100 000	HENLEY CLO VII DAC FRN 25/04/2034	EUR	109 225	111 683	0.30
125 000	HPS LOAN MANAGEMENT 2023-17 LTD - 17 AA - FRN 23/04/2026	USD	125 000	125 438	0.34
1 100 000	HSI ASSET LOAN OBLIGATION TRUST 2007-WF1 - A3 - FRN 25/12/2036	USD	320 171	201 644	0.55
1 400 000	IMPAC CMB TRUST SERIES 2005-5 - A1 - FRN 25/08/2035	USD	33 069	31 734	0.09
125 000	INVESCO US CLO 2023-2 LTD - AA - FRN 21/04/2036	USD	125 000	125 338	0.34
1 660 968 419	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2006-CIBC17 FRN 12/12/2043	USD	88 908	87 543	0.24
27 950 809	JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013-LC11 FRN 15/04/2046	USD	637 131	22	0.00
23 150 000	JP MORGAN MORTGAGE ACQUISITION TRUST 2007-CH1 - AF6 - FRN 25/11/2036	USD	27 266	27 293	0.07
2 800 000	JP MORGAN MORTGAGE TRUST 2005-A1 - 1A1 - FRN 25/02/2035	USD	27 785	27 286	0.07
410 000	JP MORGAN MORTGAGE TRUST 2006-A7 - 2A4R - FRN 25/01/2037	USD	25 158	20 465	0.06
140 000	JPMCC 2016-NINE A VAR 06/10/2038	USD	130 966	134 929	0.37
131 000	LAST MILE SECURITIES PE 2021 DAC - 1X E - FRN 17/08/2031	EUR	128 549	145 040	0.39
100 000	LAST MILE SECURITIES PE 2021 DAC FRN 17/08/2031	EUR	98 173	110 718	0.30
100 000	LCM XIV LP FRN 20/07/2031	USD	99 900	99 960	0.27
1 208 500	LEHMAN ABS MANUFACTURED HOUSING CONTRACT TRUST 2001-B - M1 - FRN 15/04/2040	USD	244 402	246 255	0.67
2 200 000	LEHMAN MORTGAGE TRUST 2005-3 - 1A5 - 5.5% 25/01/2036	USD	283 756	169 364	0.46
640 000	MASTR ALTERNATIVE LOAN TRUST 2004-7 - 1A1 - 5.5% 25/07/2034	USD	17 481	17 203	0.05
600 000	MERRILL LYNCH FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-2 - 2 A2C - FRN 25/05/2037	USD	172 139	177 036	0.48
100 000 000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2012-C5 - XC - FRN 15/08/2045	USD	214 844	298 220	0.81
1 000 000	MORGAN STANLEY MORTGAGE LOAN TRUST 2004-7AR - 2A4 - FRN 25/09/2034	USD	12 591	12 141	0.03
720 000	MORGAN STANLEY MORTGAGE LOAN TRUST 2006-15XS - A4A - FRN 25/11/2036	USD	131 269	76 773	0.21
250 000	NEUBERGER BERMAN LOAN ADVISERS NBLA CLO 53 LTD FRN 24/10/2032	USD	250 500	250 050	0.68
825 000	NEW CENTURY HOME EQUITY LOAN TRUST 2003-6 - M1 - FRN 25/01/2034	USD	75 819	76 358	0.21
1 600 000	NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE LOAN TRUST SERIES 2005-AR4 - 4A1 - FRN 25/08/2035	USD	64 195	59 244	0.16
100 000	NRZT 2024 NQM2 B1 TV 25/09/2064	USD	99 998	102 418	0.28
100 000	PALMER SQUARE EUROPEAN CLO 2021-2 DAC FRN 15/04/2035	EUR	108 286	111 214	0.30

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
100 000	PROVIDUS CLO VI DAC FRN 20/05/2034	EUR	107 198	111 828	0.30
150 000	PROVIDUS CLO X DAC FRN 18/11/2038	EUR	162 915	168 328	0.46
5 465 500	RALI SERIES 2005-QS14 TRUST - 3A3 - 6% 25/09/2035	USD	198 168	173 684	0.47
1 450 000	RALI SERIES 2006-QA8 TRUST - 3 A1B - FRN 25/09/2036	USD	75 784	73 424	0.20
4 170 000	RALI SERIES 2006-QS1 TRUST - A3 - 5.75% 25/01/2036	USD	109 978	92 407	0.25
1 100 000	RALI SERIES 2006-QS16 TRUST - A6 - 6% 25/11/2036	USD	26 674	23 593	0.06
6 540 000	RALI SERIES 2006-QS2 TRUST - 1A9 - 5.5% 25/02/2036	USD	249 950	206 454	0.56
1 500 000	RALI SERIES 2006-QS8 TRUST - A1 A - 6% 25/08/2036	USD	78 966	74 059	0.20
1 750 000	RALI SERIES 2006-QS9 TRUST - 1A11 - 6.5% 25/07/2036	USD	71 836	66 832	0.18
870 000	RALI SERIES 2007-QS4 TRUST - 3A2 - 6% 25/03/2037	USD	100 183	90 061	0.24
2 775 500	RESIDENTIAL ASSET SECURITIZATION TRUST 2007-A1 - A1 - 6% 25/03/2037	USD	527 838	287 441	0.78
1 585 000	RFMSI SERIES 2007-SA2 TRUST - 1A A - FRN 25/04/2037	USD	65 191	58 453	0.16
490 000	RFMSI SERIES 2007-S8 TRUST - 1A1 - 6% 25/09/2037	USD	30 235	22 584	0.06
100 000	RRE 2 LOAN MANAGEMENT DAC FRN 15/07/2035	EUR	105 953	110 556	0.30
125 000	RRE 21 LOAN MANAGEMENT DAC FRN 15/10/2039	EUR	137 388	139 967	0.38
324 000	SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST 2007-BR1 - A2B - FRN 25/02/2037	USD	120 422	67 896	0.18
100 000	SEGOVIA EUROPEAN CLO 5-2018 DAC FRN 18/10/2031	EUR	107 439	111 438	0.30
125 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE - A1 - FRN 05/01/2043	USD	134 434	108 667	0.29
400 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE - D - FRN 05/01/2043	USD	318 000	291 986	0.79
35 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE FRN 05/01/2043	USD	25 638	30 927	0.08
600 000	SKYAF20 - 1A - 3.229% 10/05/2038	USD	476 712	441 145	1.19
510 000	SLM STUDENT LOAN TRUST 2008-2 - B - FRN 25/01/2029	USD	492 144	525 286	1.42
555 000	SLM STUDENT LOAN TRUST 2008-4 - B - FRN 25/04/2029	USD	554 348	577 606	1.57
1 000 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST - 12 2A - FRN 25/09/2034	USD	11 871	11 659	0.03
185 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST - 6A3 - FRN 25/11/2035	USD	7 697	7 563	0.02
2 000 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST - 63 F1 - FRN 25/03/2034	USD	26 270	24 891	0.07
1 400 000	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST SERIES 2004-20 - 1A2 - FRN 25/01/2035	USD	28 896	27 274	0.07
3 050 000	STRUCTURED ASSET SECURITIES CORP MORTGAGE LOAN TRUST 2005-4XS - 1A A - FRN 25/03/2035	USD	60 688	60 349	0.16
125 000	TACO BELL FUNDING LLC 4.97% 25/05/2046	USD	114 697	117 460	0.32
500 000	TRITON BOND TRUST 2022-1 IN RESPECT OF SERIES 1 - E - FRN 11/09/2053	AUD	300 620	289 784	0.78
110 000	UKLOG 2024 1X D MTGE TV 17/05/2034	GBP	137 575	148 707	0.40
100 000	VDCUK 2024-1A A2 MTGE TV 28/05/2039	GBP	126 989	136 393	0.37
12 700 000	WASHINGTON MUTUAL MORTGAGE PASS-THROUGH CERTIFICATES WMALT SERIES 2006-2 TRUST - 1A6 - 6% 25/03/2036	USD	392 775	395 520	1.07
480 000	WASHINGTON MUTUAL MORTGAGE PASS-THROUGH CERTIFICATES WMALT SERIES 2007-OA4 TRUST - A1A - FRN 25/04/2047	USD	75 489	69 982	0.19
7 450 000	WELLS FARGO ALTERNATIVE LOAN 2007-PA1 TRUST - A4 - 6% 25/03/2037	USD	297 182	272 590	0.74

## TCW Funds - TCW Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
31 814 000	WELLS FARGO MORTGAGE BACKED SECURITIES 2007-7 TRUST - A1 - 6% 25/06/2037	USD	383 818	372 691	1.01
2 450 000	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C14 - XA - FRN 15/06/2046	USD	59 165	-	0.00
4 200 000	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C15 - XA - FRN 15/08/2046	USD	62 004	1	0.00
110 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	102 300	107 444	0.29
100 000	321 HENDERSON RECEIVABLES VI LLC - 1A B - 9.31% 15/07/2061	USD	18 609	16 463	0.04
<b>Total Mortgages and Asset Backed securities</b>			<b>33 821 183</b>	<b>24 799 486</b>	<b>67.17</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
1 035 000	UNITED STATES OF AMERICA 0% 12/11/2024	USD	1 017 563	1 029 355	2.80
505 000	UNITED STATES OF AMERICA 3.5% 30/09/2026	USD	504 484	503 599	1.36
840 000	UNITED STATES OF AMERICA 3.625% 15/09/2027	USD	837 213	835 767	2.27
108 000	UNITED STATES OF AMERICA 4.0% 31/08/2026	USD	107 824	108 160	0.29
35 000	UNITED STATES TREASURY BILL 0% 07/11/2024	USD	34 548	34 832	0.09
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>2 501 632</b>	<b>2 511 713</b>	<b>6.81</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>47 074 473</b>	<b>37 865 724</b>	<b>102.56</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
3 808.569917	TCW FUNDS - TCW EMERGING MARKETS SUSTAINABLE INCOME FUND - OU	USD	583 446	633 648	1.72
<b>Total Open-ended Investment Funds</b>			<b>583 446</b>	<b>633 648</b>	<b>1.72</b>
<b>Total Investment Funds</b>			<b>583 446</b>	<b>633 648</b>	<b>1.72</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
1 887	INTELSAT SA/LUXEMBOURG	USD	63 069	59 677	0.16
<b>Total Shares</b>			<b>63 069</b>	<b>59 677</b>	<b>0.16</b>
<b>Total Other transferable securities</b>			<b>63 069</b>	<b>59 677</b>	<b>0.16</b>
<b>Total Investments</b>			<b>47 720 988</b>	<b>38 559 049</b>	<b>104.44</b>

## TCW Funds - TCW Income Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Finance and Credit Services	37.73	United States of America	81.66
Governments	26.15	France	6.29
Investment Banking and Brokerage Services	16.61	United Kingdom	4.38
Banks	3.68	Luxembourg	2.59
General Industrials	2.29	Germany	2.32
Gas, Water and Multi-utilities	1.84	Netherlands	1.48
Investment Fund	1.72	Ireland	1.42
Real Estate Investment Trusts	1.11	Australia	1.11
Software and Computer Services	1.09	Italy	0.90
Real Estate Investment and Services	1.07	Spain	0.89
Life Insurance	1.03	Canada	0.39
Telecommunications Service Providers	0.98	Denmark	0.32
Pharmaceuticals and Biotechnology	0.90	Switzerland	0.32
Personal Care, Drug and Grocery Stores	0.87	Israel	0.30
Aerospace and Defense	0.84	China	0.06
Electronic and Electrical Equipment	0.75	Hong Kong	0.01
Consumer Services	0.67		
Mortgage Real Estate Investment Trusts	0.59		<b>104.44</b>
Food Producers	0.49		
Travel and Leisure	0.42		
Industrial Support Services	0.39		
Industrial Transportation	0.34		
Non-life Insurance	0.34		
Alternative Energy	0.32		
Media	0.32		
Industrial Engineering	0.31		
Health Care Providers	0.30		
Chemicals	0.27		
Oil, Gas and Coal	0.22		
Industrial Materials	0.19		
Leisure Goods	0.15		
Household Goods and Home Construction	0.14		
Precious Metals and Mining	0.10		
Beverages	0.09		
Construction and Materials	0.07		
Retailers	0.06		
	<b>104.44</b>		



## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Mortgages and Asset Backed securities</b>					
150 000	ABFC 2004-OPT4 TRUST - M1 - FRN 25/02/2034	USD	20 673	23 877	0.06
510 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2006-OP2 - A1 - FRN 25/08/2036	USD	22 465	23 175	0.06
400 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2007-ASAP1 - A2B - FRN 25/03/2037	USD	88 686	60 158	0.16
200 000	ADAGIO CLO VIII DAC FRN 15/04/2032	EUR	216 704	222 987	0.59
220 000	ADJUSTABLE RATE MORTGAGE TRUST 2005-2 - 6M2 - FRN 25/06/2035	USD	41 579	41 869	0.11
175 000	ALLEGRO CLO V-S LTD FRN 24/07/2037	USD	175 000	175 595	0.46
131 278	ALLEGRO CLO XI LTD FRN 19/01/2033	USD	131 278	131 442	0.35
650 000	ALTERNATIVE LOAN TRUST 2004-18CB - 2A8 - 6% 25/09/2034	USD	217 875	225 665	0.60
2 000 000	ALTERNATIVE LOAN TRUST 2005-10CB - 1A8 - 5.5% 25/05/2035	USD	221 346	218 886	0.58
742 000	ALTERNATIVE LOAN TRUST 2005-56 - 4A1 - FRN 25/11/2035	USD	54 108	57 695	0.15
460 000	ALTERNATIVE LOAN TRUST 2006-OA22 - A1 - FRN 25/02/2047	USD	38 014	38 795	0.10
350 000	ALTERNATIVE LOAN TRUST 2007-HY8C FRN 25/09/2047	USD	22 646	24 393	0.06
400 000	ALTERNATIVE LOAN TRUST 2007-OA7 FRN 25/05/2047	USD	38 759	39 549	0.10
350 000	ALTERNATIVE LOAN TRUST 2007-OH3 - A1B - FRN 25/09/2047	USD	36 871	38 960	0.10
1 000 000	AMERICAN HOME MORTGAGE INVESTMENT TRUST 2005-4 - 1A1 - FRN 25/11/2045	USD	55 168	54 041	0.14
110 000	AMERIQUEST MORTGAGE SECURITIES INC ASSET BACKED PASS-THROUGH CTFS SER 2005-R11 - M3 - FRN 25/01/2036	USD	75 320	85 999	0.23
690 000	AMERIQUEST MORTGAGE SECURITIES INC ASSET-BACKED PASS-THROUGH CTF SER 2004-R10 - M1 - FRN 25/11/2034	USD	143 486	146 537	0.39
400 000	AMERIQUEST MORTGAGE SECURITIES INC ASSET-BACKED PASS-THROUGH CTFS SER 2005-R3 FRN 25/05/2035	USD	68 276	68 847	0.18
1 400 000	AMERIQUEST MORTGAGE SECURITIES INC ASSET-BACKED PASS-THROUGH CTFS SER 2005-R9 - M1 - FRN 25/11/2035	USD	260 741	265 146	0.70
400 000	AMMC CLO 22 LTD - AA - FRN 25/04/2031	USD	131 780	132 829	0.35
250 000	APIDOS CLO XXIX - 29A A2 - FRN 25/07/2030	USD	245 678	250 025	0.66
305 000	APIDOS CLO XXXII FRN 20/01/2033	USD	304 543	304 329	0.80
100 000	AQUEDUCT EUROPEAN CLO 7-2022 DAC FRN 15/08/2037	EUR	108 555	111 906	0.30
150 000	ARBOUR CLO II DAC FRN 15/04/2034	EUR	159 895	166 361	0.44
300 000	ARBOUR CLO III DAC FRN 15/07/2034	EUR	329 480	334 564	0.88
300 000	ARBOUR CLO VI DAC FRN 15/11/2037	EUR	334 290	334 243	0.88
175 000	ARBOUR CLO XIII DAC FRN 15/08/2038	EUR	189 420	195 758	0.52
250 000	ARES XLVII CLO LTD FRN 15/04/2030	USD	250 000	250 250	0.66
400 000	ARGENT SECURITIES INC ASSET-BACKED PASS-THROUGH CERTIFICATES SERIES 2005-W5 - A2D - FRN 25/01/2036	USD	154 164	156 311	0.41
135 000	ASPEN STONE DAC FRN 15/07/2038	EUR	150 005	150 968	0.40
7 500 000	ASSET BACKED SECURITIES CORP HOME EQUITY LOAN TRUST SERIES RFC 2007-HE1 FRN 25/12/2036	USD	273 721	277 006	0.73
135 000	AURIUM CLO V DESIGNATED ACTIVITY CO FRN 17/04/2034	EUR	143 155	148 331	0.39
250 000	AURIUM CLO X DAC FRN 17/04/2037	EUR	278 100	279 626	0.74
150 000	AURIUM CLO XII DAC FRN 17/10/2037	EUR	163 755	167 876	0.44
110 000	AVENTURA MALL TRUST FRN 05/07/2040 (ISIN US05359AAA16)	USD	104 470	107 464	0.28
100 000	AVENTURA MALL TRUST FRN 05/07/2040 (ISIN US05359AAG85)	USD	91 617	95 455	0.25
100 000	AVOCA CLO XVII DAC FRN 15/10/2032	EUR	109 565	111 114	0.29



## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
100 000	AVOCA CLO XXIII DAC FRN 15/04/2034	EUR	106 483	110 712	0.29
125 000	AVOCA CLO XXVIII DAC FRN 15/04/2037	EUR	133 413	139 674	0.37
100 000	AVOCA CLO XXX DAC FRN 15/07/2037	EUR	108 160	112 029	0.30
108 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2015-200P - A - 3.218% 14/04/2033	USD	104 068	106 346	0.28
100 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2015-200P FRN 14/04/2033 (ISIN US05526QAJ58)	USD	94 563	97 260	0.26
65 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2015-200P FRN 14/04/2033 (ISIN US05526QAN60)	USD	59 625	62 465	0.16
175 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2018-PARK - A - FRN 10/08/2038	USD	167 624	168 056	0.44
271 000	BANC OF AMERICA FUNDING 2005-B TRUST - 3M1 - FRN 20/04/2035	USD	5 887	5 985	0.02
375 000	BBIRD 2016 1A B TV MTGE 16/12/202041	USD	152 524	152 456	0.40
4 850 000	BB-UBS TRUST 2012-SHOW - XA - FRN 05/11/2036	USD	73 982	103	0.00
6 308 000	BB-UBS TRUST 2012-SHOW - XB - FRN 05/11/2036	USD	31 318	56	0.00
100 000	BCRED CLO 2023-1 LLC FRN 20/01/2036	USD	100 000	100 570	0.27
600 000	BEAR STEARNS ALT-A TRUST 2005-4 - 22A2 - FRN 25/05/2035	USD	9 265	9 618	0.03
498 983 196	BEAR STEARNS COMMERCIAL MORTGAGE SECURITIES TRUST 2005-PWR8 FRN 11/06/2041	USD	47	-	0.00
110 000	BEAR STEARNS MORTGAGE FUNDING TRUST 2007-AR3 - 1A1 - FRN 25/03/2037	USD	13 071	13 570	0.04
120 000	BETONY CLO 2 LTD FRN 30/04/2031	USD	120 000	120 072	0.32
500 000	BMO SBA COOF TRUST 2019-1 - A - FRN 25/10/2045	USD	28 982	8 032	0.02
100 000	BX COMMERCIAL MORTGAGE TRUST 2024-BIO2 FRN 13/08/2041	USD	100 000	102 042	0.27
62 000	BXP TRUST 2017-CC FRN 13/08/2037	USD	51 886	53 475	0.14
114 000	BXP 2017-GM D 13/06/2027	USD	100 712	106 444	0.28
275 000	C-BASS MORTGAGE LOAN TRUST 2007-CB3 - A4 - FRN 25/03/2037	USD	76 210	51 758	0.14
260 000	CEDAR FUNDING V CLO LTD - 5AA1R - FRN 17/07/2031	USD	205 740	207 357	0.55
64 000	CENTEX HOME EQUITY LOAN TRUST 2005-D - M5 - FRN 25/10/2035	USD	50 250	51 526	0.14
85 000	CGCMT 2017 C4 B TV 12/10/2050	USD	76 713	79 826	0.21
110 000	CGCMT 2018 C5 AS TV 20/06/2051	USD	104 640	107 391	0.28
10 000 000	CHL MORTGAGE PASS-THROUGH TRUST 2004-25 - 1A1 - FRN 25/02/2035	USD	235 481	238 571	0.63
350 517	CHL MORTGAGE PASS-THROUGH TRUST 2004-29 - 2A1 - FRN 25/02/2035	USD	4 438	4 468	0.01
300 000	CIFC FUNDING 2013-III-R LTD - 3RAA1 - FRN 24/04/2031	USD	209 718	211 111	0.56
100 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013-375P FRN 10/05/2035 (ISIN US17320QAG47)	USD	96 656	96 594	0.26
1 000 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2014-GC25 - XB - FRN 10/10/2047	USD	6 953	7	0.00
1 051 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015-GC35 - XA - FRN 10/11/2048	USD	21 520	3 962	0.01
1 000 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016-P3 - XA - FRN 15/04/2049	USD	41 655	10 266	0.03
83 000	CITIGROUP MORTGAGE LOAN TRUST INC - M2 - FRN 25/11/2036	USD	41 862	43 298	0.11
95 000	CITIGROUP MORTGAGE LOAN TRUST INC - WFH3 M1 - FRN 25/06/2037	USD	34 179	35 991	0.10
130 000	CITIGROUP MORTGAGE LOAN TRUST 2006-AR2 - 1A1 - FRN 25/03/2036	USD	5 281	5 006	0.01
55 000	CLEAR CREEK CLO - 1AAR - FRN 20/10/2030	USD	12 146	12 223	0.03

## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
430 000	COLLEGIATE FUNDING SERVICES EDUCATION LOAN TRUST 2005-A - A4 - FRN 28/03/2035	USD	216 742	221 601	0.59
2 000 000	COMM 2012-CCRE4 MORTGAGE TRUST - XA - FRN 15/10/2045	USD	51 500	3 164	0.01
1 670 000	COMM 2013-CCRE6 MORTGAGE TRUST - XB - FRN 10/03/2046	USD	25 572	7	0.00
1 349 000	COMM 2014-CCRE19 MORTGAGE TRUST - XC - FRN 10/08/2047	USD	36 254	26	0.00
160 000	COMM 2014-CCRE20 MORTGAGE TRUST 3.938% 10/11/2047	USD	155 200	157 549	0.42
4 379 000	COMM 2014-UBS6 MORTGAGE TRUST - XA - FRN 10/12/2047	USD	80 405	29	0.00
60 000	COMM 2015-CCRE25 MORTGAGE TRUST - A3 - 3.505% 10/08/2048	USD	35 974	37 172	0.10
270 000	COMM 2015-DC1 MORTGAGE TRUST - AM - 3.724% 10/02/2048	USD	258 522	263 231	0.70
110 000	COMM 2016-787S MORTGAGE TRUST - A - 3.545% 10/02/2036	USD	104 986	106 380	0.28
48 000	COMM 2016-787S MORTGAGE TRUST FRN 10/02/2036	USD	43 770	45 938	0.12
100 000	COMM 2017-PANW MORTGAGE TRUST 3.244% 10/10/2029	USD	97 453	97 384	0.26
100 000	CONTEGO CLO V DAC FRN 15/01/2031	EUR	103 598	110 969	0.29
100 000	CONTEGO CLO XI DAC FRN 20/12/2035	EUR	107 577	111 795	0.30
350 000	CONTEGO CLO XIII DAC FRN 15/10/2037	EUR	386 505	391 985	1.04
1 150 000	CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP - AR20 2A4 - FRN 25/08/2033	USD	3 980	4 217	0.01
915 000	CREDIT-BASED ASSET SERVICING AND SECURITIZATION LLC - CB6 M1 - FRN 25/07/2035	USD	40 874	41 237	0.11
120 000	CSAIL 2015-C2 COMMERCIAL MORTGAGE TRUST 3.849% 15/06/2057	USD	113 175	117 172	0.31
95 000	CSAIL 2015-C4 COMMERCIAL MORTGAGE TRUST FRN 01/11/2048	USD	91 556	93 033	0.25
80 000	CSAIL 2018-CX11 COMMERCIAL MORTGAGE TRUST - A3 - 4.0945% 15/04/2051	USD	1 479	1 379	0.00
3 190 000	CSMC 2014-USA OA LLC - X2 - FRN 15/09/2037	USD	16 075	1 065	0.00
100 000	CVC CORDATUS LOAN FUND XXII DAC FRN 15/12/2034	EUR	116 108	111 326	0.29
85 000	CWABS ASSET-BACKED CERTIFICATES TRUST 2005-1 FRN 25/07/2035	USD	3 672	3 902	0.01
335 000	CWABS ASSET-BACKED CERTIFICATES TRUST 2005-16 - MV2 - FRN 25/05/2036	USD	110 711	113 086	0.30
400 000	CWABS ASSET-BACKED CERTIFICATES TRUST 2006-14 FRN 25/02/2037	USD	139 618	143 154	0.38
120 000	DBCG 2017-BBG MORTGAGE TRUST FRN 15/06/2034	USD	120 075	119 999	0.32
104 000	DBGS 2018-C1 MORTGAGE TRUST FRN 15/10/2051	USD	96 509	100 108	0.26
1 135 000	DBJPM 2016-SFC MORTGAGE TRUST - XA - FRN 10/08/2036	USD	29 483	10 499	0.03
50 000	DBUBS 2017-BRBK MORTGAGE TRUST - A - 3.452% 10/10/2034	USD	52 281	49 916	0.13
300 000	DOMINO'S PIZZA MASTER ISSUER LLC 4.118% 25/07/2047	USD	271 491	277 333	0.73
250 000	DRYDEN 41 SENIOR LOAN FUND FRN 15/04/2031	USD	250 000	250 175	0.66
150 000	DRYDEN 45 SENIOR LOAN FUND FRN 15/10/2030	USD	149 925	149 775	0.40
275 000	DRYDEN 64 CLO LTD FRN 18/04/2031	USD	233 878	233 761	0.62
150 000	DRYDEN 65 CLO LTD FRN 18/07/2030	USD	150 000	149 775	0.40
100 000	EATON VANCE CLO 2014-1R LTD FRN 15/07/2030	USD	100 000	99 990	0.26
150 000	ELEVEN MADISON TRUST 2015-11MD MORTGAGE TRUST - A - FRN 10/09/2035	USD	143 040	146 057	0.39
425 000	FANNIE MAE POOL - BV9996 - 3.5% 01/06/2052	USD	344 602	344 896	0.91
213 000	FANNIE MAE POOL - CA7737 - 2.5% 01/11/2050	USD	111 161	110 471	0.29
400 000	FANNIE MAE POOL - CB4117 - 3.5% 01/07/2052	USD	337 097	336 029	0.89

## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
275 000	FANNIE MAE POOL - FM6400 - 2% 01/03/2051	USD	171 768	171 269	0.45
60 000	FANNIE MAE POOL - FM9133 - 3% 01/10/2051	USD	37 695	37 960	0.10
125 000	FANNIE MAE POOL - MA700 - 4% 01/08/2052	USD	103 926	106 547	0.28
1 950 000	FANNIE MAE-ACES - M11 X2 - FRN 25/07/2039	USD	40 349	2 770	0.01
3 350 000	FANNIE MAE-ACES - M2X3 - FRN 25/04/2036	USD	49 408	7	0.00
175 000	FIDELITY GRAND HARBOUR CLO 2024-1 DAC FRN 15/04/2038	EUR	187 460	195 738	0.52
30 000	FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FF1 - M1 - FRN 25/01/2036	USD	3 257	3 555	0.01
375 000	FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FF15 - A5 - FRN 25/11/2036	USD	14 228	14 414	0.04
250 000	FIRST HORIZON ALTERNATIVE MORTGAGE SECURITIES TRUST 2004-AA4 - A1 - FRN 25/10/2034	USD	2 369	2 530	0.01
350 000	FNR 2024 49 FC MTGE TV 25/07/2054	USD	334 713	337 918	0.89
35 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - KW01 X3 - FRN 25/03/2029	USD	5 428	1 723	0.00
2 085 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K037 X3 - FRN 25/01/2042	USD	61 612	15	0.00
1 500 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K042 X3 - FRN 25/01/2043	USD	41 953	2 161	0.01
85 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K052 X3 - FRN 25/01/2044	USD	5 611	1 562	0.00
85 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K053 X3 - FRN 25/03/2044	USD	5 761	1 726	0.00
6 600 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K054 X3 - FRN 25/04/2043	USD	290 235	136 141	0.36
40 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K154 A3 - 3.459% 25/11/2032	USD	44 188	38 116	0.10
600 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K728 X3 - FRN 25/11/2045	USD	50 203	275	0.00
2 277 227	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES - K729 X1 - FRN 25/10/2024	USD	18 080	10	0.00
6 000 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES FRN 25/05/2025	USD	81 094	44 104	0.12
10 950 000	FREDDIE MAC MULTIFAMILY STRUCTURED PASS THROUGH CERTIFICATES FRN 25/09/2026	USD	71 582	43 085	0.11
525 000	FREDDIE MAC POOL - QC8921 - 2.5% 01/10/2051	USD	331 758	331 941	0.88
225 000	FREDDIE MAC POOL - QD1841 - 2% 01/11/2051	USD	156 858	155 839	0.41
565 000	FREDDIE MAC POOL - QE6385 - 4.5% 01/07/2052	USD	466 109	480 654	1.27
170 000	FREDDIE MAC POOL - RA4201 - 2% 01/12/2050	USD	108 921	107 607	0.28
475 000	FREDDIE MAC POOL - SD1382 - 4% 01/08/2052	USD	377 757	390 187	1.03
300 000	FREDDIE MAC POOL - SD1966 - 4% 01/11/2052	USD	258 108	259 439	0.69
575 000	FREDDIE MAC POOL - SD2027 - 5% 01/08/2052	USD	510 151	512 890	1.36
150 000	FREDDIE MAC POOL - SD8189 - 2.5% 01/01/2052	USD	105 378	107 635	0.28
324 349	FREDDIE MAC POOL - SD8210 - 4% 01/03/2052	USD	202 191	205 454	0.54
21 867 000	FREMF 2017-K66 MORTGAGE TRUST - X2A - 0.1% 25/06/2027	USD	90 570	41 377	0.11
550 000	GINNIE MAE II POOL 4% 20/09/2042	USD	535 713	531 817	1.41
400 000	GINNIE MAE II POOL 5% 20/06/2048	USD	399 352	400 702	1.06
625 000	GINNIE MAE 3% 20/10/2048	USD	577 367	569 099	1.51

## TCW Funds - TCW Global Securitized Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
600 000	GINNIE MAE 3.5% 20/10/2048	USD	569 765	563 310	1.50
625 000	GINNIE MAE 4.5% 20/10/2042	USD	619 042	616 913	1.64
250 000	GINNIE MAE 5.5% 01/10/2053	USD	253 202	252 454	0.67
190 000	GMACM MORTGAGE LOAN TRUST 2005-AR6 - 1A B - FRN 19/11/2035	USD	12 842	12 555	0.03
395 000	GNR 2024 30 AF MTGE TV 20/02/2054	USD	382 999	386 021	1.02
340 000	GNR 2024 95 FW MTGE TV 20/06/2054	USD	336 149	337 726	0.89
275 000	GNR 2024 97 FW MTGE TV 20/06/2054	USD	273 305	274 996	0.73
150 000	GOLDENTREE LOAN MANAGEMENT US CLO 20 LTD FRN 20/07/2037	USD	150 000	150 465	0.40
250 000	GOLDENTREE LOAN MANAGEMENT US CLO 5 LTD FRN 20/10/2032	USD	250 000	249 325	0.66
80 000	GOLUB CAPITAL PARTNERS CLO 69M FRN 09/11/2036	USD	80 000	80 800	0.21
150 000	GOLUB CAPITAL PARTNERS CLO 74 B LTD FRN 25/07/2037	USD	150 000	150 690	0.40
70 000	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUST 2023-1 - GS A - 5.52% 22/02/2055	USD	61 432	61 195	0.16
150 000	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUST 2023-2 5.7% 20/05/2055	USD	132 040	137 737	0.36
26 635 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - IO - FRN 16/04/2053	USD	10 226	5 050	0.01
600 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 139 IO - FRN 16/02/2053	USD	11 313	1 024	0.00
75 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 15 Z - FRN 16/03/2047	USD	30 824	28 921	0.08
7 703 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 163 IO - FRN 16/02/2046	USD	47 565	8 162	0.02
1 700 000	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION - 52 IO - FRN 16/02/2055	USD	24 151	323	0.00
35 000	GS MORTGAGE SECURITIES CORP TRUST 2017-375H - 375H B - FRN 10/09/2037	USD	36 925	32 025	0.08
110 000	GS MORTGAGE SECURITIES CORP TRUST 2017-375H FRN 10/09/2037	USD	101 428	104 015	0.27
40 000	GS MORTGAGE SECURITIES TRUST 2011-GC5 - AS - FRN 10/08/2044	USD	17 099	16 324	0.04
1 700 000	GS MORTGAGE SECURITIES TRUST 2014-GC26 - XA - FRN 10/11/2047	USD	38 852	9	0.00
30 000	GS MORTGAGE SECURITIES TRUST 2015-GC28 3.759% 10/02/2048	USD	29 119	29 744	0.08
2 590 000	GS MORTGAGE SECURITIES TRUST 2015-GS1 - XA - FRN 10/11/2048	USD	79 303	13 204	0.03
400 000	GS MORTGAGE SECURITIES TRUST 2016-GS2 - XA - FRN 10/05/2049	USD	22 645	4 948	0.01
70 000	GSAA HOME EQUITY TRUST 2005-9 - M2 - FRN 25/08/2035	USD	41 439	43 369	0.11
1 000 000	GSAA HOME EQUITY TRUST 2007-6 - 3A1A - FRN 25/05/2047	USD	69 309	50 894	0.13
80 000	GSAMP TRUST 2005-HE6 - M2 - FRN 25/11/2035	USD	27 560	29 242	0.08
1 800 000	GSR MORTGAGE LOAN TRUST 2005-AR7 - 2A1 - FRN 25/11/2035	USD	11 871	11 942	0.03
200 000	G2 MA8427 MTGE TF 20/11/2052	USD	169 582	176 906	0.47
6 155 000	HARBORVIEW MORTGAGE LOAN TRUST 2004-3 - 1A - FRN 19/05/2034	USD	65 765	65 983	0.17
4 250 000	HARBORVIEW MORTGAGE LOAN TRUST 2005-9 - 2A1A - FRN 20/06/2035	USD	112 458	115 795	0.31
100 000	HENLEY CLO VI DAC FRN 10/06/2034	EUR	106 084	111 521	0.29
100 000	HENLEY CLO VII DAC FRN 25/04/2034	EUR	109 225	111 683	0.29
2 000 000	HOME EQUITY ASSET TRUST FRN 25/05/2035	USD	180 624	181 337	0.48
1 000 000	HOME EQUITY ASSET TRUST 2006-3 FRN 25/07/2036	USD	143 298	143 742	0.38
77 563	HOME EQUITY MORTGAGE LOAN ASSET-BACKED TRUST SERIES INABS 2005-C - M2 - FRN 25/10/2035	USD	31 238	31 723	0.08
1 000 000	HomeBANC MORTGAGE TRUST 2005-4 - M1 - FRN 25/10/2035	USD	29 593	29 752	0.08

## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
122 000	HOUSTON GALLERIA MALL TRUST 2015-HGLR 3.08656% 05/03/2037	USD	116 520	120 476	0.32
250 000	HPS LOAN MANAGEMENT 15-2019 LTD - A1R - FRN 22/01/2035	USD	250 000	250 125	0.66
150 000	HPS LOAN MANAGEMENT 2023-17 LTD - 17 AA - FRN 23/04/2026	USD	150 000	150 525	0.40
100 000	HRMTG 2024 1 D MTGE TV 21/04/2033	GBP	115 225	122 747	0.32
1 000 000	IMPAC CMB TRUST SERIES 2004-6 - 1A3 - FRN 25/10/2034	USD	2 700	2 859	0.01
630 000	IMPAC CMB TRUST SERIES 2005-1 - 1A1 - FRN 25/04/2035	USD	10 021	11 866	0.03
572 000	IMPAC CMB TRUST SERIES 2005-2 - 1A1 - FRN 25/04/2035	USD	10 101	10 189	0.03
1 150 000	IMPAC CMB TRUST SERIES 2007-A - A - FRN 25/05/2037	USD	59 576	59 390	0.16
250 000	IMPAC SECURED ASSETS CORP SERIES 2004-3 - M2 - FRN 25/11/2034	USD	51 552	53 753	0.14
175 000	INDEPENDENCE PLAZA TRUST 2018-INDP - A - 3.763% 10/07/2035	USD	163 406	170 485	0.45
1 875 000	INDYMAC INDX MORTGAGE LOAN TRUST 2004-AR8 - 2A2A - FRN 25/11/2034	USD	26 582	28 552	0.08
150 000	INVESCO US CLO 2023-2 LTD - AA - FRN 21/04/2036	USD	150 000	150 405	0.40
5 500 000	JP MORGAN ALTERNATIVE LOAN TRUST 2007-S1 - A1 - FRN 25/04/2047	USD	232 712	232 737	0.61
300 000	JP MORGAN MORTGAGE ACQUISITION CORP 2005-WMC1 - M3 - FRN 25/09/2035	USD	101 894	105 444	0.28
105 000	JP MORGAN MORTGAGE ACQUISITION CORP 2006-FRE1 - M1 - FRN 25/05/2035	USD	22 806	24 152	0.06
150 000	JP MORGAN MORTGAGE TRUST SERIES 2024-CES1 FRN 25/06/2054	USD	132 218	133 879	0.35
1 686 000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C17 - XC - FRN 15/01/2047	USD	49 243	6 503	0.02
9 231 000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015-C28 - XA - FRN 15/10/2048	USD	114 821	7 797	0.02
115 000	JPMCC 2016-NINE A VAR 06/10/2038	USD	106 356	110 835	0.29
600 000	JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST 2016-C4 - XC - FRN 15/12/2049	USD	22 688	7 804	0.02
5 000 000	KGS-ALPHA SBA COOF TRUST 2013-2 - A - FRN 25/03/2039	USD	23 136	7 809	0.02
9 033 916	KGS-ALPHA SBA COOF TRUST 2014-3 - A - FRN 25/05/2039	USD	40 991	14 692	0.04
155 000	LAST MILE SECURITIES PE 2021 DAC - 1X E - FRN 17/08/2031	EUR	152 100	171 612	0.45
100 000	LAST MILE SECURITIES PE 2021 DAC FRN 17/08/2031	EUR	98 173	110 718	0.29
250 000	LCM LOAN INCOME FUND I INCOME NOTE ISSUER LTD - A1 - FRN 16/07/2031	USD	136 145	136 994	0.36
250 000	LCM LOAN INCOME FUND I LTD FRN 20/04/2031	USD	250 000	250 163	0.66
100 000	LCM XIV LP FRN 20/07/2031	USD	100 000	99 960	0.26
75 000	LCM 40 LTD - B1 - FRN 15/01/2036	USD	74 813	75 229	0.20
125 000	LEHMAN ABS MANUFACTURED HOUSING CONTRACT TRUST 2001-B - M1 - FRN 15/04/2040	USD	26 505	25 471	0.07
600 000	LEHMAN XS TRUST SERIES 2006-10N - AR3 2A1 - FRN 25/07/2046	USD	61 344	60 574	0.16
310 000	LEHMAN XS TRUST SERIES 2006-16N - A321 - FRN 25/11/2046	USD	51 060	56 200	0.15
430 000	LEHMAN XS TRUST SERIES 2007-16N - 2A2 - FRN 25/09/2047	USD	46 260	45 377	0.12
450 000	LEHMAN XS TRUST SERIES 2007-4N - 3A2A - FRN 25/03/2047	USD	58 156	52 089	0.14
225 000	LMLOG 1X D TV 17/08/2033	EUR	242 430	245 686	0.65
1 200 000	LONG BEACH MORTGAGE LOAN TRUST 2004-5 FRN 25/09/2034	USD	143 346	145 408	0.38
1 500 000	LONG BEACH MORTGAGE LOAN TRUST 2006-5 - 2A3 - FRN 25/06/2036	USD	287 441	286 340	0.76
387 000	MASTR ASSET BACKED SECURITIES TRUST 2006-HE4 - A2 - FRN 25/11/2036	USD	71 710	53 807	0.14

## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
306 000	MASTR ASSET BACKED SECURITIES TRUST 2006-HE4 - A3 - FRN 25/11/2036	USD	58 552	42 538	0.11
3 300 000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES MLCC 2004-A - A1 - FRN 25/04/2029	USD	11 070	11 556	0.03
5 000 000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES MLCC 2004-E - A2A - FRN 25/11/2029	USD	11 932	12 143	0.03
285 000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES MLMI 2004-A4 - A1 - FRN 25/08/2034	USD	4 733	4 485	0.01
700 000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES MLMI 2004-A4 - A2 - FRN 25/08/2034	USD	11 115	11 052	0.03
1 000 000	MERRILL LYNCH MORTGAGE INVESTORS TRUST SERIES 2006-WMC1 - A1A - FRN 25/01/2037	USD	28 784	30 199	0.08
500 000	METRO FINANCE 2024-1 TRUST FRN 17/09/2030	AUD	340 274	346 866	0.92
200 000	MILL CITY MORTGAGE LOAN TRUST 2017-2 - M1 - FRN 25/07/2059	USD	134 701	136 511	0.36
210 000	MILL CITY MORTGAGE LOAN TRUST 2018-1 - A1 - FRN 25/05/2062	USD	19 082	19 899	0.05
100 000	MILL CITY MORTGAGE TRUST 2015-2 FRN 25/09/2057	USD	95 063	96 507	0.25
900 000	MORGAN STANLEY ABS CAPITAL I INC TRUST 2007-HE2 - A2C - FRN 25/01/2037	USD	197 565	189 403	0.50
22 908 509	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2012-C5 - XC - FRN 15/08/2045	USD	49 218	68 318	0.18
5 405 000	MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2014 C19 - XA - FRN 15/12/2047	USD	84 789	47	0.00
85 000	MORGAN STANLEY CAPITAL I INC TRUST 2006-HE1 - A4 - FRN 25/01/2036	USD	16 830	17 527	0.05
115 000	MORGAN STANLEY CAPITAL I TRUST 2016-UB11 2.984% 15/08/2049	USD	106 150	109 134	0.29
1 020 000	MORGAN STANLEY MORTGAGE LOAN TRUST 2005-2AR - 11 3A6 - FRN 25/04/2035	USD	6 779	7 206	0.02
100 000	MORTGAGE FUNDING 2008-1 PLC FRN 13/03/2046	GBP	124 426	133 593	0.35
500 000	MORTGAGE HOUSE RMBS OSMIUM SERIES 2024-2 FRN 15/03/2056	AUD	344 379	346 921	0.92
1 175 000	MORTGAGEIT TRUST 2005-2 - 1A1 - FRN 25/05/2035	USD	4 855	4 921	0.01
1 160 000	MORTGAGEIT TRUST 2005-4 - A1 - FRN 25/10/2035	USD	18 255	18 564	0.05
4 000 000	MORTGAGEIT TRUST 2005-5 - A1 - FRN 25/12/2035	USD	105 343	107 287	0.28
440 000	NAVIENT STUDENT LOAN TRUST 2014-8 - A3 - FRN 27/05/2031	USD	201 711	208 091	0.55
100 000	NAVIENT STUDENT LOAN TRUST 2015-3 - 3 B - FRN 25/10/2058	USD	79 938	97 330	0.26
250 000	NAVIGATOR 2024-1 AVIATION LTD 5.4% 15/08/2049	USD	249 910	249 908	0.66
568 000	NELNET STUDENT LOAN TRUST 2005-4 FRN 22/03/2032	USD	134 368	135 589	0.36
185 000	NELNET STUDENT LOAN TRUST 2014-1 FRN 25/10/2047	USD	173 206	181 368	0.48
185 000	NELNET STUDENT LOAN TRUST 2015-3 - 3A B - FRN 25/06/2054	USD	169 969	181 650	0.48
100 000	NEUBERGER BERMAN LOAN ADVISERS CLO 47 LTD - AA - FRN 14/04/2035	USD	97 250	100 130	0.26
175 000	NEUBERGER BERMAN LOAN ADVISERS CLO 50 LTD FRN 23/07/2036	USD	175 000	175 403	0.46
750 000	NEW CENTURY HOME EQUITY LOAN TRUST 2006-1 - A2B - FRN 25/05/2036	USD	36 352	37 026	0.10
250 000	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2017-5 - AA1 - FRN 25/06/2057	USD	30 083	30 266	0.08
500 000	NEWCASTLE MORTGAGE SECURITIES TRUST 2007-1 - 1A1 - FRN 25/04/2037	USD	49 851	49 767	0.13
138 000	NOVASTAR MORTGAGE FUNDING TRUST SERIES 2005-1 - M5 - FRN 25/06/2035	USD	17 293	17 852	0.05



## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
500 000	NOVASTAR MORTGAGE FUNDING TRUST SERIES 2007-1 - A1A - FRN 25/03/2037	USD	67 047	56 157	0.15
160 000	OBX 2024-NQM11 TRUST FRN 25/06/2064	USD	155 172	157 227	0.42
50 000	OPTION ONE MORTGAGE LOAN TRUST 2005-3 - M3 - FRN 25/08/2035	USD	36 589	37 120	0.10
336 000	OWNIT MORTGAGE LOAN TRUST SERIES 2006-3 - A2D - FRN 25/03/2037	USD	76 997	78 284	0.21
100 000	PALMER SQUARE EUROPEAN CLO 2021-2 DAC FRN 15/04/2035	EUR	106 841	111 214	0.29
500 000	PANORAMA AUTO TRUST 2024-3 FRN 15/09/2032	AUD	334 576	346 921	0.92
85 000	PARK PLACE SECURITIES INC ASSET-BACKED PASS-THROUGH CERTIFICATES SERIES 2005-WCW - M3 - FRN 25/07/2035	USD	82 716	81 946	0.22
115 000	PARK PLACE SECURITIES INC ASSET-BACKED PASS-THROUGH CTFS SER 2004-WHQ2 - M4 - FRN 25/02/2035	USD	46 043	45 204	0.12
250 000	PKAIR 2024 1 A1 MTGE TF 15/09/2039	USD	246 514	253 261	0.67
125 000	PROVIDUS CLO X DAC FRN 18/11/2038	EUR	135 763	140 274	0.37
185 000	PRPM 2024-RCF4 LLC FRN 25/07/2054 (ISIN US74448JAB98)	USD	169 811	173 736	0.46
140 000	PRPM 2024-RCF5 LLC FRN 25/08/2054	USD	131 824	132 416	0.35
125 000	PRPM 2024-5 LLC FRN 25/09/2029	USD	125 000	125 000	0.33
50 000	QUEENS CENTER MORTGAGE TRUST 2013-QC - A - 3.275% 11/01/2037	USD	46 688	49 032	0.13
30 000	QUEENS CENTER MORTGAGE TRUST 2013-QC - B - 3.376% 11/01/2037	USD	30 049	29 228	0.08
215 000	RALI SERIES 2007-QH9 TRUST - A1 - FRN 25/11/2037	USD	20 816	19 172	0.05
78 442	RAMP SERIES 2005-EFC5 TRUST - M3 - FRN 25/10/2035	USD	13 594	13 657	0.04
88 000	RAMP SERIES 2006-RZ3 TRUST - M1 - FRN 25/08/2036	USD	29 362	30 892	0.08
80 000	RAMP SERIES 2007-RZ1 TRUST - A3 - FRN 25/02/2037	USD	14 977	15 176	0.04
150 000	REGATTA XVI FUNDING LTD FRN 15/01/2033	USD	150 000	150 165	0.40
138 000	RESIMAC PREMIER SERIES 2021-1 - A1 - FRN 10/07/2052	USD	14 965	14 985	0.04
75 000	ROCKFORD TOWER CLO 2017-3 LTD - AA - FRN 20/10/2030	USD	35 826	36 067	0.10
255 000	ROCKFORD TOWER CLO 2018-1 LTD FRN 20/05/2031	USD	149 773	149 937	0.40
100 000	ROCKFORD TOWER EUROPE CLO 2021-2 DAC FRN 24/01/2035	EUR	105 602	111 108	0.29
100 000	RRE 2 LOAN MANAGEMENT DAC FRN 15/07/2035	EUR	105 953	110 556	0.29
125 000	RRE 21 LOAN MANAGEMENT DAC FRN 15/10/2039	EUR	137 388	139 967	0.37
300 000	SAPPHIRE XXIX SERIES 2024-2 TRUST FRN 14/01/2066	AUD	205 872	208 311	0.55
200 000	SAXON ASSET SECURITIES TRUST 2005-1 - M2 - FRN 25/05/2035	USD	46 327	46 872	0.12
175 000	SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST 2006-NC2 - A3 - FRN 25/03/2036	USD	12 324	13 057	0.03
700 000	SECURITIZED ASSET BACKED RECEIVABLES LLC TRUST 2007-BR5 - C6 A5B - FRN 25/05/2037	USD	35 473	37 504	0.10
100 000	SEGOVIA EUROPEAN CLO 5-2018 DAC FRN 18/10/2031	EUR	107 439	111 438	0.29
3 500 000	SEQUOIA MORTGAGE TRUST 2003-8 - A1 - FRN 20/01/2034	USD	12 308	13 344	0.04
1 230 397	SEQUOIA MORTGAGE TRUST 2004-3 - 3A - FRN 20/05/2034	USD	443	477	0.00
95 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE - A1 - FRN 05/01/2043	USD	69 588	82 587	0.22
47 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE - A2A - FRN 05/01/2043	USD	47 646	42 481	0.11
110 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE - C - FRN 05/01/2043	USD	88 188	84 998	0.22
200 000	SFAVE COMMERCIAL MORTGAGE SECURITIES TRUST 2015-5AVE FRN 05/01/2043	USD	163 500	176 727	0.47

## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
1 000 000	SG COMMERCIAL MORTGAGE SECURITIES TRUST 2016-C5 - XA - FRN 10/10/2048	USD	57 879	15 594	0.04
250 000	SLAM LTD 5.335% 15/09/2049	USD	249 993	249 954	0.66
140 000	SLM STUDENT LOAN TRUST 2005-4 - B - FRN 25/07/2055	USD	30 780	34 337	0.09
220 000	SLM STUDENT LOAN TRUST 2008-2 - B - FRN 25/01/2029	USD	174 711	226 594	0.60
110 000	SLM STUDENT LOAN TRUST 2008-5 - SURF B - FRN 25/07/2029	USD	98 158	112 651	0.30
30 000	SLM STUDENT LOAN TRUST 2008-6 - A4 - FRN 25/07/2049	USD	9 091	9 157	0.02
500 000	SOFI PROFESSIONAL LOAN PROGRAM 2017-F LLC 2.84% 25/01/2041	USD	37 798	38 121	0.10
150 000	SOUND POINT EURO CLO I FUNDING DAC FRN 25/05/2034	EUR	167 174	167 115	0.44
11 000	SOUNDVIEW HOME LOAN TRUST 2006-OPT3 - 2A4 - FRN 25/06/2036	USD	5 283	5 437	0.01
400 000	SOUNDVIEW HOME LOAN TRUST 2007-OPT3 - 1A1 - FRN 25/08/2037	USD	71 206	72 232	0.19
350 000	STRUCTURED ASSET INVESTMENT LOAN TRUST 2005-HE1 - M2 - FRN 25/07/2035	USD	175 577	187 491	0.50
100 000	STRUCTURED ASSET INVESTMENT LOAN TRUST 2005-HE3 - M1 - FRN 25/09/2035	USD	4 061	4 282	0.01
7 840 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2004-AR1 - 1A1 - FRN 19/03/2034	USD	45 967	45 240	0.12
4 730 673	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2004-AR7 - A1A - FRN 19/04/2035	USD	28 342	30 769	0.08
2 220 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2005-AR2 - 2A1 - FRN 25/05/2045	USD	63 493	62 099	0.16
700 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2005-AR8 - A1A - FRN 25/02/2036	USD	38 941	40 206	0.11
500 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2005-AR8 - A2 - FRN 25/02/2036	USD	30 665	29 325	0.08
170 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR1 - 3A1 - FRN 25/02/2036	USD	13 567	13 086	0.03
1 200 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR5 - 1A1 - FRN 25/05/2036	USD	39 532	32 563	0.09
1 750 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR7 - A1A - FRN 25/08/2036	USD	124 899	131 524	0.35
860 000	STRUCTURED ASSET MORTGAGE INVESTMENTS II TRUST 2006-AR7 - A1BG - FRN 25/08/2036	USD	65 494	69 867	0.18
50 000	STRUCTURED ASSET SECURITIES CORP MORTGAGE LOAN TRUST 2005-NC2 - M5 - FRN 25/05/2035	USD	14 562	15 400	0.04
53 000	STRUCTURED ASSET SECURITIES CORP MORTGAGE LOAN TRUST 2006-BC5 - A4 - FRN 25/12/2036	USD	2 932	3 166	0.01
311 000	STRUCTURED ASSET SECURITIES CORP MORTGAGE LOAN TRUST 2007-BC3 FRN 25/05/2047	USD	55 913	58 011	0.15
150 000	TACO BELL FUNDING LLC 4.97% 25/05/2046	USD	138 604	140 952	0.37
250 000	TAURUS 2021-1 UK DAC - 1A D - FRN 17/05/2031	GBP	331 725	331 022	0.87
40 000	TAURUS 2021-5 UK DAC - 5 B - FRN 17/05/2025	GBP	54 976	53 744	0.14
100 000	TOGETHER ASSET BACKED SECURITISATION 2021-CRE1 PLC - A - FRN 20/03/2053	GBP	58 148	56 317	0.15
145 000	TOWD POINT MORTGAGE TRUST FRN 25/10/2053	USD	138 113	141 360	0.37
350 000	TOWD POINT MORTGAGE TRUST 2017-4 - M2 - FRN 25/06/2057	USD	304 281	312 051	0.82
530 000	TOWD POINT MORTGAGE TRUST 2017-5 - A1 - FRN 25/02/2057	USD	16 180	16 853	0.04
150 000	TOWD POINT MORTGAGE TRUST 2017-5 - M2 - FRN 25/02/2057	USD	149 783	150 182	0.40



## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
150 000	UBS COMMERCIAL MORTGAGE TRUST 2017-C4 FRN 15/10/2050	USD	136 359	142 953	0.38
60 000	UBS COMMERCIAL MORTGAGE TRUST 2017-C7 3.679% 15/12/2050	USD	55 350	58 441	0.15
87 000	UBS COMMERCIAL MORTGAGE TRUST 2018-C10 FRN 15/05/2051	USD	79 279	81 097	0.21
125 000	UKLOG 2024 1X D MTGE TV 17/05/2034	GBP	156 335	168 986	0.45
100 000	UNITED STATES SMALL BUSINESS ADMINISTRATION - 20A 1 - 3.46% 01/01/2034	USD	21 135	19 800	0.05
100 000	VDCUK 2024-1A A2 MTGE TV 28/05/2039	GBP	126 989	136 393	0.36
160 000	VERUS SECURITIZATION TRUST 2023-4 FRN 25/05/2068	USD	114 897	116 210	0.31
100 000	VERUS SECURITIZATION TRUST 2023-7 FRN 01/10/2068	USD	99 500	101 400	0.27
130 000	VERUS SECURITIZATION TRUST 2024-INV2 6.931% 26/08/2069	USD	129 996	130 858	0.35
100 000	VITA SCIENTIA 2022-1 DAC - X A - FRN 27/02/2033	EUR	101 776	110 884	0.29
100 000	VITA SCIENTIA 2022-1 DAC FRN 27/02/2033	EUR	97 334	108 872	0.29
172 440	VNDO TRUST 2016-350P FRN 10/01/2035	USD	161 218	163 667	0.43
300 000	VOYA CLO 2013-2 LTD - A2AR - FRN 25/04/2031	USD	290 550	298 950	0.79
130 000	VOYA CLO 2018-3 LTD FRN 15/10/2031 (ISIN US92917KAU88)	USD	130 000	130 013	0.34
1 900 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR1 TRUST - A1A - FRN 25/01/2045	USD	29 374	30 870	0.08
856 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR17 TRUST - 11 2A1 - FRN 25/12/2045	USD	34 460	32 811	0.09
1 703 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR19 TRUST - A1A1 - FRN 25/12/2045	USD	36 902	38 091	0.10
650 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR19 TRUST - A1B2 - FRN 25/12/2045	USD	41 794	43 254	0.11
2 300 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR2 TRUST - 2A1A - FRN 25/01/2045	USD	25 077	26 149	0.07
2 345 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR2 TRUST - 2A1B - FRN 25/01/2045	USD	25 315	26 572	0.07
5 553 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR2 TRUST - 2A23 - FRN 25/01/2045	USD	218 767	228 177	0.60
1 245 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR6 TRUST - 1A1A - FRN 25/02/2045	USD	55 517	57 473	0.15
800 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR8 - SD1 A2 - FRN 25/07/2045	USD	10 220	11 672	0.03
1 360 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR8 - 2AC2 - FRN 25/07/2045	USD	114 088	119 516	0.32
4 275 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2006-AR1 TRUST - 2A1A - FRN 25/01/2046	USD	122 711	124 240	0.33
630 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2006-AR4 TRUST - HLF BFL - FRN 25/05/2046	USD	31 413	29 640	0.08
250 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2007-HY1 TRUST - 2 A3 - FRN 25/02/2037	USD	17 598	18 098	0.05
500 000	WELLS FARGO ALTERNATIVE LOAN 2007-PA5 TRUST - 1A1 - 6.25% 25/11/2037	USD	20 503	19 610	0.05
2 149 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C26 - XA - FRN 15/02/2048	USD	62 780	295	0.00
475 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-LC20 - XF - FRN 15/04/2050	USD	25 568	13 067	0.03

## TCW Funds - TCW Global Securitised Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
1 900 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-LC22 - XA - FRN 15/09/2058	USD	49 572	6 093	0.02
2 645 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-NXS2 - XA - FRN 15/07/2058	USD	45 529	3 122	0.01
105 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-P2 4.013% 15/12/2048	USD	102 010	103 489	0.27
6 000 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-C33 - XA - FRN 15/03/2059	USD	147 720	60 315	0.16
12 000	WELLS FARGO HOME EQUITY ASSET-BACKED SECURITIES 2005-4 TRUST - 1 M3 - FRN 25/05/2036	USD	1 061	1 101	0.00
4 400 000	WELLS FARGO HOME EQUITY TRUST MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2004-1 - 1A - FRN 25/04/2034	USD	49 942	50 068	0.13
4 200 000	WELLS FARGO HOME EQUITY TRUST MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2004-1 - 2A1 - FRN 25/04/2034	USD	58 018	62 093	0.16
100 000	WFCM 2018 C47 C MTGE TV IO 15/09/2061	USD	90 602	94 403	0.25
110 000	WFCM 2018-C47 AS TV 15/09/2061	USD	105 823	108 734	0.29
5 000 000	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C10 - XB - FRN 15/12/2045	USD	60 156	33	0.00
3 083 000	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C21 - XA - FRN 15/08/2047	USD	60 066	1	0.00
3 430 000	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C23 - XA - FRN 15/10/2057	USD	50 955	12	0.00
2 246 000	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C24 - XA - FRN 15/11/2047	USD	46 372	16	0.00
125 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 - A1A2 - 3.9005% 10/08/2035	USD	120 884	122 780	0.32
100 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	93 000	97 677	0.26
110 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	104 569	106 549	0.28
70 000	245 PARK AVENUE TRUST 2017-245P FRN 05/06/2037 (ISIN US90187LAL36)	USD	62 013	63 212	0.17
110 000	245 PARK AVENUE TRUST 2017-245P FRN 05/06/2037 (ISIN US90187LAN91)	USD	96 456	96 852	0.26
100 000	280 PARK AVENUE 2017-280P MORTGAGE TRUST FRN 15/09/2034	USD	92 625	92 774	0.24
<b>Total Mortgages and Asset Backed securities</b>			<b>40 634 370</b>	<b>39 278 321</b>	<b>103.72</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>40 634 370</b>	<b>39 278 321</b>	<b>103.72</b>
<b>Total Investments</b>			<b>40 634 370</b>	<b>39 278 321</b>	<b>103.72</b>

## TCW Funds - TCW Global Securitised Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Finance and Credit Services	69.69
Governments	17.40
Investment Banking and Brokerage Services	10.31
General Industrials	5.21
Banks	0.77
Pharmaceuticals and Biotechnology	0.29
Life Insurance	0.05
	<b>103.72</b>

<b>Geographical classification</b>	<b>%</b>
United States of America	84.00
France	8.39
United Kingdom	4.60
Australia	3.34
Ireland	3.10
Netherlands	0.29
	<b>103.72</b>

## TCW Funds - TCW High Yield Sustainable Bond Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
125 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 4.25% 15/02/2029	USD	120 609	118 384	0.44
45 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 6% 01/08/2029	USD	38 409	43 450	0.16
259 000	ADTALEM GLOBAL EDUCATION INC - 144A - 5.5% 01/03/2028	USD	247 356	256 754	0.96
146 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 4.25% 15/10/2027	USD	128 983	139 978	0.52
138 000	ALLISON TRANSMISSION INC - 144A - 5.875% 01/06/2029	USD	134 393	139 041	0.52
90 000	ALTICE FRANCE HOLDING SA - 144A - 10.5% 15/05/2027	USD	43 425	31 589	0.12
162 000	ALTICE FRANCE SA/FRANCE - 144A - 5.125% 15/01/2029	USD	138 098	113 837	0.43
120 000	ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/10/2029	USD	119 685	84 452	0.32
90 000	ALTICE FRANCE SA/FRANCE - 144A - 8.125% 01/02/2027	USD	88 875	73 265	0.27
252 000	AMERICAN ASSETS TRUST LP 3.375% 01/02/2031	USD	245 509	219 542	0.82
190 000	AMERICAN EXPRESS CO FRN PERPETUAL	USD	173 375	180 707	0.68
45 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 4.125% 15/08/2026	USD	38 475	40 591	0.15
110 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAP57)	USD	84 823	78 716	0.29
140 000	ARTERA SERVICES LLC - 144A - 8.5% 15/02/2031	USD	141 981	138 915	0.52
146 000	ATI INC 5.125% 01/10/2031	USD	126 615	142 219	0.53
193 000	AXALTA COATING SYSTEMS LLC - 144A - 3.375% 15/02/2029	USD	165 389	180 930	0.68
330 000	BALL CORP 3.125% 15/09/2031	USD	310 539	293 268	1.10
340 000	BALL CORP 4.875% 15/03/2026	USD	336 304	339 407	1.27
125 000	BANIJAY ENTERTAINMENT SASU - 144A - 8.125% 01/05/2029	USD	125 000	130 079	0.49
168 000	BANK OF AMERICA CORP FRN PERPETUAL	USD	160 230	163 501	0.61
218 000	BANK OF NEW YORK MELLON CORP FRN PERPETUAL	USD	198 925	205 814	0.77
31 000	BAUSCH HEALTH COS INC - 144A - 14% 15/10/2030	USD	18 135	28 378	0.11
96 000	BERRY GLOBAL INC - 144A - 4.875% 15/07/2026	USD	94 137	95 748	0.36
170 000	BERRY GLOBAL INC - 144A - 5.65% 15/01/2034	USD	169 514	174 804	0.65
70 000	B&G FOODS INC 5.25% 01/04/2025	USD	65 437	69 971	0.26
157 000	BLOCK INC 3.5% 01/06/2031	USD	127 620	143 231	0.54
39 000	BLOOMIN' BRANDS INC / OSI RESTAURANT PARTNERS LLC - 144A - 5.125% 15/04/2029	USD	34 392	36 559	0.14
170 000	CABLE ONE INC - 144A - 4% 15/11/2030	USD	153 729	135 575	0.51
400 000	CATALENT PHARMA SOLUTIONS INC - 144A - 5% 15/07/2027	USD	395 031	398 376	1.49
95 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.25% 01/02/2031	USD	73 981	83 985	0.31
25 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 15/08/2030	USD	20 375	22 656	0.08
100 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.75% 01/03/2030	USD	84 313	91 969	0.34
195 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5.125% 01/05/2027	USD	185 738	192 091	0.72
443 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 5.5% 01/05/2026	USD	434 447	442 485	1.65
823 000	CENTENE CORP 4.25% 15/12/2027	USD	797 289	809 009	3.01
70 000	CENTRAL GARDEN & PET CO - 144A - 4.125% 30/04/2031	USD	60 815	64 193	0.24
77 000	CENTRAL GARDEN & PET CO 4.125% 15/10/2030	USD	64 873	71 702	0.27

## TCW Funds - TCW High Yield Sustainable Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
90 000	CENTRAL PARENT INC / CDK GLOBAL INC - 144A - 7.25% 15/06/2029	USD	90 050	92 105	0.34
215 000	CHARLES SCHWAB CORP FRN PERPETUAL	USD	215 000	210 919	0.79
119 000	CHOBANI LLC / CHOBANI FINANCE CORP INC - 144A - 4.625% 15/11/2028	USD	103 058	116 133	0.43
220 000	CLEARWATER PAPER CORP - 144A - 4.75% 15/08/2028	USD	215 027	207 304	0.77
172 000	CLYDESDALE ACQUISITION HOLDINGS INC - 144A - 6.625% 15/04/2029	USD	166 111	173 859	0.65
88 000	COGENT COMMUNICATIONS GROUP INC - 144A - 7% 15/06/2027	USD	84 884	89 577	0.33
140 000	COHERENT CORP - 144A - 5% 15/12/2029	USD	128 049	136 991	0.51
66 000	CONSOLIDATED COMMUNICATIONS INC - 144A - 6.5% 01/10/2028	USD	47 657	62 528	0.23
92 000	CROWN AMERICAS LLC 5.25% 01/04/2030	USD	91 540	92 940	0.35
10 000	CSC HOLDINGS LLC - 144A - 11.75% 31/01/2029	USD	8 250	9 666	0.04
485 000	CSC HOLDINGS LLC - 144A - 6.5% 01/02/2029	USD	418 123	401 822	1.50
60 000	CSC HOLDINGS LLC - 144A - 7.5% 01/04/2028	USD	46 146	40 094	0.15
90 000	CUSHMAN & WAKEFIELD US BORROWER LLC - 144A - 8.875% 01/09/2031	USD	88 104	98 321	0.37
77 000	EMBECTA CORP - 144A - 6.75% 15/02/2030	USD	75 753	72 920	0.27
76 000	ENERGIZER HOLDINGS INC - 144A - 4.375% 31/03/2029	USD	62 663	72 062	0.27
75 000	EVERARC ESCROW SARL - 144A - 5% 30/10/2029	USD	74 545	72 014	0.27
18 000	FIRSTENERGY CORP FRN 15/07/2047	USD	20 824	16 528	0.06
146 000	FORD MOTOR CREDIT CO LLC 2.9% 16/02/2028	USD	145 410	135 482	0.51
483 000	FORD MOTOR CREDIT CO LLC 4.063% 01/11/2024	USD	472 576	482 521	1.80
45 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 5% 01/05/2028	USD	44 719	44 645	0.17
124 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 6.75% 01/05/2029	USD	98 580	124 968	0.47
170 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 8.625% 15/03/2031	USD	173 064	183 520	0.69
201 000	GARTNER INC - 144A - 3.75% 01/10/2030	USD	196 605	188 964	0.71
193 000	GARTNER INC - 144A - 4.5% 01/07/2028	USD	192 602	191 300	0.71
75 000	GGAM FINANCE LTD - 144A - 8% 15/06/2028	USD	78 022	80 474	0.30
440 000	GRAPHIC PACKAGING INTERNATIONAL LLC - 144A - 3.5% 15/03/2028	USD	430 943	419 416	1.57
268 000	GRIFOLS SA - 144A - 4.75% 15/10/2028	USD	229 168	251 596	0.94
135 000	HAH GROUP HOLDING CO LLC - 144A - 9.75% 01/10/2031	USD	138 050	136 187	0.51
192 000	HEALTHQUITY INC - 144A - 4.5% 01/10/2029	USD	182 395	185 908	0.69
60 000	HEARTLAND DENTAL LLC / HEARTLAND DENTAL FINANCE CORP - 144A - 10.5% 30/04/2028	USD	60 900	64 307	0.24
30 000	HERENS HOLDCO SARL - 144A - 4.75% 15/05/2028	USD	29 956	26 262	0.10
133 000	H-FOOD HOLDINGS LLC / HEARTHSIDE FINANCE CO INC - 144A - 8.5% 01/06/2026	USD	87 590	9 760	0.04
190 000	HILTON DOMESTIC OPERATING CO INC - 144A - 6.125% 01/04/2032	USD	189 525	195 858	0.73
93 000	HUB INTERNATIONAL LTD - 144A - 7.25% 15/06/2030	USD	95 207	97 028	0.36
101 000	HUDSON PACIFIC PROPERTIES LP 3.25% 15/01/2030	USD	67 266	76 635	0.29
60 000	HUDSON PACIFIC PROPERTIES LP 4.65% 01/04/2029	USD	44 250	49 857	0.19
125 000	INSIGHT ENTERPRISES INC - 144A - 6.625% 15/05/2032	USD	125 000	130 725	0.49
343 000	IQVIA INC - 144A - 5% 15/05/2027	USD	350 199	341 058	1.27
140 000	IRON MOUNTAIN INC - 144A - 5.25% 15/07/2030	USD	126 966	138 338	0.52
187 000	JANE STREET GROUP / JSG FINANCE INC - 144A - 4.5% 15/11/2029	USD	183 727	180 279	0.67
157 000	JAZZ SECURITIES DAC - 144A - 4.375% 15/01/2029	USD	146 873	151 992	0.57
173 000	JPMORGAN CHASE & CO FRN PERPETUAL	USD	153 906	167 921	0.63

## TCW Funds - TCW High Yield Sustainable Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
154 000	KEDRION SPA - 144A - 6.5% 01/09/2029	USD	130 460	146 919	0.55
100 000	LAMB WESTON HOLDINGS INC - 144A - 4.125% 31/01/2030	USD	89 250	93 900	0.35
90 000	LITHIA MOTORS INC - 144A - 4.375% 15/01/2031	USD	80 626	83 937	0.31
178 000	LIVE NATION ENTERTAINMENT INC - 144A - 5.625% 15/03/2026	USD	175 758	177 875	0.66
244 000	MAGIC MERGECO INC - 144A - 7.875% 01/05/2029	USD	250 176	143 721	0.54
24 450	MILEAGE PLUS HOLDINGS LLC / MILEAGE PLUS INTELLECTUAL PROPERTY ASSETS LTD - 144A - 6.5% 20/06/2027	USD	13 614	13 634	0.05
180 000	MODIVCARE ESCROW ISSUER INC - 144A - 5% 01/10/2029	USD	147 139	113 137	0.42
360 000	MOLINA HEALTHCARE INC - 144A - 3.875% 15/05/2032	USD	302 524	329 482	1.23
175 000	MOZART DEBT MERGER SUB INC - 144A - 3.875% 01/04/2029	USD	157 719	165 832	0.62
410 000	MSCI INC - 144A - 3.625% 01/09/2030	USD	373 394	385 260	1.44
158 000	NCR CORP - 144A - 5.25% 01/10/2030	USD	141 548	154 050	0.58
125 000	NEPTUNE BIDCO US INC - 144A - 9.29% 15/04/2029	USD	116 725	122 513	0.46
300 000	NEWELL BRANDS INC 4.875% 01/06/2025	USD	305 276	298 602	1.12
106 000	NEXSTAR MEDIA INC - 144A - 4.75% 01/11/2028	USD	89 835	101 369	0.38
196 000	OPEN TEXT CORP - 144A - 6.9% 01/12/2027	USD	197 783	206 931	0.77
225 000	OPTION CARE HEALTH INC - 144A - 4.375% 31/10/2029	USD	202 252	213 905	0.80
200 000	OT MERGER CORP - 144A - 7.875% 15/10/2029	USD	151 655	82 962	0.31
68 000	PANTHER ESCROW ISSUER LLC - 144A - 7.125% 01/06/2031	USD	69 211	71 386	0.27
200 000	PAPA JOHN'S INTERNATIONAL INC - 144A - 3.875% 15/09/2029	USD	176 723	185 250	0.69
15 000	PIEDMONT OPERATING PARTNER 6.875% 15/07/2029	USD	14 849	15 796	0.06
30 000	PIEDMONT OPERATING PARTNERSHIP LP 2.75% 01/04/2032	USD	21 300	24 364	0.09
60 000	PIKE CORP - 144A - 5.5% 01/09/2028	USD	58 353	58 780	0.22
127 000	PIKE CORP 8.625% 31/01/2031	USD	129 940	136 378	0.51
120 000	PILGRIM'S PRIDE CORP 3.5% 01/03/2032	USD	97 016	106 738	0.40
230 000	PILGRIM'S PRIDE CORP 6.25% 01/07/2033	USD	228 418	244 196	0.91
200 000	POST HOLDINGS INC - 144A - 4.5% 15/09/2031	USD	186 750	187 342	0.70
200 000	POST HOLDINGS INC - 144A - 5.5% 15/12/2029	USD	198 500	198 694	0.74
157 000	PRESTIGE BRANDS INC - 144A - 3.75% 01/04/2031	USD	132 546	144 013	0.54
65 000	PRIME HEALTHCARE SERVICES INC - 144A - 9.375% 01/09/2029	USD	65 188	67 009	0.25
342 000	PRIME SECURITY SERVICES BORROWER LLC / PRIME FINANCE INC - 144A - 5.75% 15/04/2026	USD	340 832	344 041	1.29
110 000	RAISING CANE'S RESTAURANTS LLC 9.375% 01/05/2029	USD	110 000	119 236	0.45
355 000	SBA COMMUNICATIONS CORP 3.125% 01/02/2029	USD	311 080	328 694	1.23
101 000	SCIH SALT HOLDINGS INC - 144A - 4.875% 01/05/2028	USD	89 847	97 652	0.36
33 000	SCRIPPS ESCROW INC - 144A - 5.875% 15/07/2027	USD	30 113	28 785	0.11
287 000	SEALED AIR CORP - 144A - 4% 01/12/2027	USD	276 257	277 555	1.04
160 000	SENSATA TECHNOLOGIES INC - 144A - 4.375% 15/02/2030	USD	147 541	153 149	0.57
283 000	SERVICE CORP INTERNATIONAL/US 4.625% 15/12/2027	USD	277 059	279 383	1.04
92 000	SES GLOBAL AMERICAS HOLDINGS INC - 144A - 5.3% 25/03/2044	USD	93 665	74 133	0.28
225 000	SIRIUS XM RADIO INC - 144A - 3.875% 01/09/2031	USD	186 662	196 281	0.73
50 000	SIRIUS XM RADIO INC - 144A - 5.5% 01/07/2029	USD	46 250	48 870	0.18
171 000	SMITHFIELD FOODS INC - 144A - 5.2% 01/04/2029	USD	179 029	172 100	0.64
151 000	SOTERA HEALTH HOLDINGS LLC - 144A - 7.375% 01/06/2031	USD	151 090	157 085	0.59
114 000	SPECTRUM BRANDS INC - 144A - 3.875% 15/03/2031	USD	100 596	101 426	0.38

## TCW Funds - TCW High Yield Sustainable Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
140 000	STAR PARENT INC - 144A - 9% 01/10/2030	USD	140 000	150 532	0.56
200 000	TELEFLEX INC - 144A - 4.25% 01/06/2028	USD	193 257	193 866	0.72
150 000	TENET HEALTHCARE CORP 4.625% 15/06/2028	USD	143 063	147 410	0.55
550 000	TENET HEALTHCARE CORP 5.125% 01/11/2027	USD	539 875	548 905	2.05
251 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 8.125% 15/09/2031	USD	251 880	288 454	1.08
200 000	TK ELEVATOR US NEWCO INC - 144A - 5.25% 15/07/2027	USD	196 902	198 078	0.74
458 000	TRANSDIGM INC - 144A - 6.375% 01/03/2029	USD	458 000	472 632	1.77
315 000	TRANSDIGM INC - 144A - 6.75% 15/08/2028	USD	316 204	324 715	1.21
256 000	TRITON WATER HOLDINGS INC - 144A - 6.25% 01/04/2029	USD	248 180	255 926	0.96
96 000	TRIVIUM PACKAGING FINANCE BV - 144A - 5.5% 15/08/2026	USD	94 491	95 617	0.36
270 000	UBER TECHNOLOGIES INC 7.5% 15/09/2027	USD	275 063	275 495	1.03
137 000	UPBOUND GROUP INC - 144A - 6.375% 15/02/2029	USD	132 137	132 764	0.50
325 000	US BANCORP FRN PERPETUAL	USD	283 063	299 949	1.12
207 000	VALVOLINE INC - 144A - 3.625% 15/06/2031	USD	176 134	185 317	0.69
65 000	VT TOPCO INC - 144A - 8.5% 15/08/2030	USD	65 037	69 460	0.26
270 000	VZ SECURED FINANCING BV - 144A - 5% 15/01/2032	USD	230 600	248 943	0.93
443 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	443 000	341 889	1.28
289 000	WASTE PRO USA INC - 144A - 5.5% 15/02/2026	USD	286 634	288 240	1.08
195 000	WMG ACQUISITION CORP - 144A - 3.75% 01/12/2029	USD	173 937	183 557	0.69
100 000	WR GRACE HOLDINGS LLC - 144A - 5.625% 15/08/2029	USD	85 232	94 005	0.35
200 000	WYNDHAM HOTELS & RESORTS INC - 144A - 4.375% 15/08/2028	USD	178 692	193 026	0.72
358 000	ZAYO GROUP HOLDINGS INC 4% 01/03/2027	USD	323 965	320 220	1.20
190 000	ZOOMINFO TECHNOLOGIES LLC/ZOOMINFO FINANCE CORP - 144A - 3.875% 01/02/2029	USD	159 850	175 824	0.66
187 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	184 636	185 530	0.69
241 000	180 MEDICAL INC - 144A - 3.875% 15/10/2029	USD	235 714	228 584	0.85
<b>Total Bonds</b>			<b>24 386 202</b>	<b>24 547 258</b>	<b>91.74</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
1 220 000	UNITED STATES OF AMERICA 0% 29/10/2024	USD	1 199 531	1 215 510	4.54
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>1 199 531</b>	<b>1 215 510</b>	<b>4.54</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>25 585 733</b>	<b>25 762 768</b>	<b>96.28</b>

## TCW Funds - TCW High Yield Sustainable Bond Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Other transferable securities</b>					
<b>Shares</b>					
6 319	INTELSAT SA/LUXEMBOURG	USD	211 213	199 842	0.75
<b>Total Shares</b>			<b>211 213</b>	<b>199 842</b>	<b>0.75</b>
<b>Warrants</b>					
1	INTELSAT SA / INTELSAT SA/LUXEMBOURG - 17/02/2027	USD	3	2	0.00
<b>Total Warrants</b>			<b>3</b>	<b>2</b>	<b>0.00</b>
<b>Total Other transferable securities</b>			<b>211 216</b>	<b>199 844</b>	<b>0.75</b>
<b>Total Investments</b>			<b>25 796 949</b>	<b>25 962 612</b>	<b>97.03</b>



## TCW Funds - TCW High Yield Sustainable Bond Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Banking and Brokerage Services	25.59	United States of America	87.07
Health Care Providers	9.19	France	1.50
Telecommunications Service Providers	8.43	Canada	1.47
General Industrials	8.19	Netherlands	1.29
Governments	4.54	Luxembourg	1.24
Consumer Services	4.34	Israel	1.08
Pharmaceuticals and Biotechnology	4.31	Spain	0.94
Food Producers	4.01	Great Britain	0.85
Aerospace and Defense	3.51	Germany	0.74
Travel and Leisure	2.95	Italy	0.55
Industrial Support Services	2.63	Ireland	0.30
Banks	2.36		
Real Estate Investment Trusts	1.75		<b>97.03</b>
Software and Computer Services	1.68		
Personal Care, Drug and Grocery Stores	1.65		
Household Goods and Home Construction	1.62		
Finance and Credit Services	1.44		
Chemicals	1.04		
Medical Equipment and Services	1.00		
Technology Hardware and Equipment	1.00		
Real Estate Investment and Services	0.84		
Industrial Materials	0.77		
Oil, Gas and Coal	0.69		
Non-life Insurance	0.60		
Electronic and Electrical Equipment	0.57		
Industrial Transportation	0.52		
Media	0.49		
Beverages	0.45		
Retailers	0.31		
Precious Metals and Mining	0.28		
Construction and Materials	0.22		
Electricity	0.06		
	<b>97.03</b>		

## TCW Funds - TCW Emerging Markets Sustainable Income Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
200 000	AEGEA FINANCE SARL - REGS - 9% 20/01/2031	USD	199 824	216 702	0.49
360 000	AIR BALTIC CORP AS - REGS - 14.5% 14/08/2029	EUR	428 272	457 022	1.03
200 000	BANCO DE CREDITO DEL PERU S.A. - REGS - FRN 10/03/2035	USD	199 304	200 256	0.45
1 008 000	BBVA BANCOMER SA/TEXAS - REGS - FRN 18/01/2033	USD	906 998	959 233	2.15
420 000	CAJA DE COMPENSACION DE ASIGNACION FAMILIAR DE LOS ANDES - REGS - 7% 30/07/2029	USD	417 824	441 097	0.99
200 000	COMISION FEDERAL DE ELECTRICIDAD - REGS - 6.45% 24/01/2035	USD	199 278	199 166	0.45
800 000	CONTINUUM GREEN ENERGY INDIA PVT / CO-ISSUERS - REGS - 7.5% 26/06/2033	USD	800 000	842 104	1.89
548 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 4.25% 17/07/2042	USD	418 549	461 076	1.04
450 000	CORP NACIONAL DEL COBRE DE CHILE - REGS - 6.3% 08/09/2053	USD	453 926	477 540	1.07
1 384 000	GREENKO POWER II LTD - REGS - 4.3% 13/12/2028	USD	1 007 892	1 132 246	2.54
1 282 000	INDIA GREEN POWER HOLDINGS - REGS - 4% 22/02/2027	USD	989 349	1 141 381	2.55
200 000	INVERSIONES CMPC SA - REGS - 6.125% 23/06/2033	USD	199 970	211 758	0.48
225 000	INVERSIONES CMPC SA - REGS - 6.125% 26/02/2034	USD	224 204	238 421	0.54
200 000	KINGSTON AIRPORT REVENUE FINANCE LTD - REGS - 6.75% 15/12/2036	USD	199 938	207 508	0.47
395 000	MDGH GMTN RSC LTD - REGS - 5.875% 01/05/2034	USD	432 031	433 516	0.97
664 000	MVM ENERGETIKA ZRT 7.5% 09/06/2028	USD	691 115	706 801	1.59
580 000	PERUSAHAAN PENERBIT SBSN INDONESIA III - REGS - 4.7% 06/06/2032	USD	589 491	590 521	1.33
200 000	PERUSAHAAN PENERBIT SBSN INDONESIA III - REGS - 5.5% 02/07/2054	USD	206 700	213 262	0.48
200 000	SABLE INTERNATIONAL FINANCE LTD - REGS - 7.125% 15/10/2032	USD	200 000	200 572	0.45
243 191	SAMARCO MINERACAO SA - REGS - FRN 30/06/2031	USD	202 909	228 011	0.51
200 000	SOCIEDAD QUIMICA Y MINERA DE CHILE SA - REGS - 6.5% 07/11/2033	USD	198 842	215 936	0.48
315 000	SORIK MARAPI GEOTHERMAL POWER PT - REGS - 7.75% 05/08/2031	USD	315 000	313 529	0.70
989 000	TAV HAVALIMANLARI HOLDING AS 8.5% 07/12/2028	USD	1 011 254	1 041 120	2.34
409 000	TURK TELEKOMUNIKASYON AS - REGS - 7.375% 20/05/2029	USD	409 000	420 092	0.94
<b>Total Bonds</b>			<b>10 901 670</b>	<b>11 548 870</b>	<b>25.93</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
870 627	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND FRN 09/01/2038	USD	334 651	458 646	1.03
928 071	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND FRN 09/07/2030	USD	375 313	541 135	1.21
200 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5% 27/01/2045	USD	156 600	165 512	0.37
443 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625% 07/01/2041	USD	367 563	413 155	0.93
480 000	BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6% 20/10/2033	USD	473 344	487 906	1.10
355 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875% 25/04/2027	USD	319 360	342 756	0.77
292 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.125% 22/02/2042	USD	191 781	202 374	0.45
450 000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.375% 18/09/2037	USD	421 088	458 150	1.03
250 000	COLOMBIA 8.0% 14/11/2035	USD	244 370	267 108	0.60
470 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 6.55% 03/04/2034	USD	471 245	502 317	1.13
200 000	COSTA RICA GOVERNMENT INTERNATIONAL BOND - REGS - 7.3% 13/11/2054	USD	189 576	221 744	0.50

## TCW Funds - TCW Emerging Markets Sustainable Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
167 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 4.5% 30/01/2030	USD	146 600	159 919	0.36
496 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 6.4% 05/06/2049	USD	476 140	508 633	1.14
150 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 6.6% 01/06/2036	USD	148 793	159 563	0.36
122 000	DOMINICAN REPUBLIC INTERNATIONAL BOND - REGS - 6.85% 27/01/2045	USD	110 851	130 586	0.29
526 922	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2030	USD	372 443	383 831	0.86
185 994	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2035	USD	96 252	105 844	0.24
524 042	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - FRN 31/07/2040	USD	186 974	272 077	0.61
129 265	ECUADOR GOVERNMENT INTERNATIONAL BOND - REGS - 0% 31/07/2030	USD	57 361	72 264	0.16
603 500	ECUADOR GOVERNMENT INTERNATIONAL BOND - 144A - FRN 31/07/2035	USD	231 686	343 434	0.77
200 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 5.875% 16/02/2031	USD	114 343	167 234	0.38
370 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 7.0529% 15/01/2032	USD	269 060	321 060	0.72
300 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 7.3% 30/09/2033	USD	180 986	255 495	0.57
235 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 7.6003% 01/03/2029	USD	203 322	227 132	0.51
200 000	EGYPT GOVERNMENT INTERNATIONAL BOND - REGS - 8.5% 31/01/2047	USD	111 075	161 668	0.36
150 000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND - REGS - 0.25% 17/04/2030	USD	1 374	3 594	0.01
266 000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND - REGS - 8.25% 10/04/2032	USD	225 807	247 486	0.56
150 000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND - REGS - 9.25% 17/04/2030	USD	134 885	149 762	0.34
200 000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 9.5% 15/07/2052	USD	169 580	187 036	0.42
250 000	FEDERATIVE REPUBLIC OF BRAZIL 6.125% 15/03/2034	USD	245 808	255 503	0.57
791 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - REGS - 4% 28/07/2050	USD	509 888	553 803	1.24
250 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - REGS - 6.125% 06/03/2036	USD	247 723	256 563	0.58
249 000	FINANCE DEPARTMENT GOVERNMENT OF SHARJAH - REGS - 6.5% 23/11/2032	USD	249 221	267 839	0.60
440 000	GABON GOVERNMENT INTERNATIONAL BOND - REGS - 6.625% 06/02/2031	USD	369 254	340 899	0.77
200 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 0% 07/04/2025	USD	81 875	87 748	0.20
235 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 0% 07/04/2029	USD	97 802	124 169	0.28
200 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 0% 11/02/2027	USD	87 784	104 636	0.23
200 000	GHANA GOVERNMENT INTERNATIONAL BOND - REGS - 0% 26/03/2032	USD	87 120	106 258	0.24
200 000	GHANA GOVERNMENT INTERNATIONAL BOND 8.875% 07/05/2042	USD	87 167	105 760	0.24
200 000	GUATEMALA GOVERNMENT BOND - REGS - 3.7% 07/10/2033	USD	196 152	171 648	0.39
200 000	GUATEMALA GOVERNMENT BOND - REGS - 5.375% 24/04/2032	USD	191 105	198 820	0.45
200 000	GUATEMALA GOVERNMENT BOND - REGS - 6.05% 06/08/2031	USD	200 000	205 382	0.46
246 000	GUATEMALA GOVERNMENT BOND - REGS - 6.125% 01/06/2050	USD	234 044	235 555	0.53
753 000	HUNGARY GOVERNMENT INTERNATIONAL BOND - REGS - 5.25% 16/06/2029	USD	753 656	764 943	1.72
304 000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.75% 25/09/2052	USD	306 209	343 152	0.77
470 000	ISTANBUL METROPOLITAN MUNICIPALITY 10.5% 06/12/2028	USD	490 500	516 746	1.16
240 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND - REGS - 6.125% 15/06/2033	USD	220 200	226 212	0.51
254 000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 7.625% 30/01/2033	USD	250 121	261 168	0.59
300 000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	USD	365 247	371 688	0.83

## TCW Funds - TCW Emerging Markets Sustainable Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
200 000	JORDAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.375% 10/10/2047	USD	186 000	184 960	0.42
260 000	JORDAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.5% 13/01/2029	USD	264 829	263 923	0.59
396 000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND - REGS - 6.5% 21/07/2045	USD	414 322	469 965	1.06
356 000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.875% 19/05/2033	USD	332 724	341 643	0.77
400 000	MEXICO GOVERNMENT INTERNATIONAL BOND 6.338% 04/05/2053	USD	390 488	398 356	0.89
200 000	MOROCCO GOVERNMENT INTERNATIONAL BOND - REGS - 5.5% 11/12/2042	USD	182 330	190 220	0.43
493 000	PANAMA GOVERNMENT INTERNATIONAL BOND 2.252% 29/09/2032	USD	448 774	382 859	0.86
258 000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 16/04/2050	USD	166 713	190 241	0.43
325 000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.5% 19/01/2063	USD	219 505	228 508	0.51
354 000	PANAMA GOVERNMENT INTERNATIONAL BOND 6.4% 14/02/2035	USD	329 969	362 715	0.81
530 000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 6% 09/02/2036	USD	546 173	559 887	1.26
225 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.783% 23/01/2031	USD	199 665	201 240	0.45
598 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3% 15/01/2034	USD	504 594	513 963	1.15
280 000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 3.55% 10/03/2051	USD	201 992	212 926	0.48
255 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 1.95% 06/01/2032	USD	213 983	216 370	0.49
350 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5% 17/07/2033	USD	338 625	360 871	0.81
410 000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.5% 17/01/2048	USD	431 484	437 306	0.98
262 000	POLAND GOVERNMENT INTERNATIONAL BOND 5.5% 16/11/2027	USD	267 009	273 900	0.61
717 000	QATAR GOVERNMENT INTERNATIONAL BOND - REGS - 4.817% 14/03/2049	USD	703 973	708 210	1.59
685 000	REPUBLIC OF COLOMBIA 8.75% 14/11/2053	USD	746 717	753 377	1.69
389 000	REPUBLIC OF INDONESIA 4.75% 10/09/2034	USD	390 867	392 991	0.88
200 000	REPUBLIC OF INDONESIA 5.15% 10/09/2054	USD	198 490	203 708	0.46
220 000	REPUBLIC OF KENYA GOVERNMENT INTERNATIONAL BOND - REGS - 9.75% 16/02/2031	USD	222 420	222 772	0.50
548 000	REPUBLIC OF PANAMA 7.875% 01/03/2057	USD	555 709	620 922	1.39
200 000	REPUBLIC OF PANAMA 8% 01/03/2038	USD	199 998	226 238	0.51
375 000	REPUBLIC OF PERU 5.875% 08/08/2054	USD	389 070	394 616	0.89
450 000	REPUBLIC OF PHILIPPINES 4.75% 05/03/2035	USD	450 891	454 289	1.02
200 000	REPUBLIC OF PHILIPPINES 5.175% 05/09/2049	USD	201 200	203 632	0.46
906 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 4.875% 04/10/2033	USD	906 770	922 180	2.06
215 000	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 5.5% 04/04/2053	USD	219 647	220 330	0.49
415 000	REPUBLIC OF POLAND 5.125% 18/09/2034	USD	426 338	426 836	0.96
296 000	REPUBLIC OF POLAND 5.50% 18/03/2054	USD	292 569	302 586	0.68
200 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.85% 30/09/2029	USD	180 240	194 430	0.44
243 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.65% 27/09/2047	USD	177 008	203 153	0.46
880 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.75% 30/09/2049	USD	730 128	732 556	1.64
218 000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	USD	201 033	220 311	0.49

## TCW Funds - TCW Emerging Markets Sustainable Income Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
325 000	REPUBLIC OF UZBEKISTAN INTERNATIONAL BOND - REGS - 3.7% 25/11/2030	USD	267 313	280 686	0.63
152 000	REPUBLIC ORIENT URUGUAY 5.25% 10/09/2060	USD	150 963	152 380	0.34
496 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 6.375% 30/01/2034	USD	508 565	516 068	1.16
430 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 6.625% 17/02/2028	USD	443 809	450 330	1.01
248 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.125% 17/01/2033	USD	252 821	271 659	0.61
384 000	ROMANIAN GOVERNMENT INTERNATIONAL BOND - REGS - 7.625% 17/01/2053	USD	413 344	441 316	0.99
400 000	SENEGAL GOVERNMENT INTERNATIONAL BOND - REGS - 6.25% 23/05/2033	USD	344 500	344 784	0.77
314 000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.3% 12/10/2028	USD	283 204	304 523	0.68
400 000	SRI LANKA GOVERNMENT INTERNATIONAL BOND - REGS - 0% 28/03/2030	USD	218 000	225 056	0.51
290 000	TURKEY GOVERNMENT INTERNATIONAL BOND 5.75% 11/05/2047	USD	223 155	235 532	0.53
209 715	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2034 (ISIN XS2895056013)	USD	93 009	94 154	0.21
168 238	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2034 (ISIN XS2895056955)	USD	54 250	57 024	0.13
303 013	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2035 (ISIN XS2895056369)	USD	133 253	132 656	0.30
142 172	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2035 (ISIN XS2895057177)	USD	59 173	61 929	0.14
145 978	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2036 (ISIN XS2895056526)	USD	63 417	63 119	0.14
118 476	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/02/2036 (ISIN XS2895057334)	USD	47 939	51 494	0.12
1 254 000	UKRAINE GOVERNMENT INTERNATIONAL BOND - REGS - FRN 01/08/2041	USD	822 704	887 682	1.99
970 000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975% 20/04/2055	USD	939 958	943 810	2.11
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>30 204 923</b>	<b>32 123 105</b>	<b>72.12</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>41 106 593</b>	<b>43 671 975</b>	<b>98.05</b>
<b>Total Investments</b>			<b>41 106 593</b>	<b>43 671 975</b>	<b>98.05</b>
<b>Other transferable securities</b>					
<b>Bonds</b>					
1 800 000	CORP GEO SAB DE CV - REGS - 0% 31/12/2049 DEFAULTED	USD	1 642 500	-	0.00
<b>Total Bonds</b>			<b>1 642 500</b>	<b>-</b>	<b>0.00</b>
<b>Total Other transferable securities</b>			<b>1 642 500</b>	<b>-</b>	<b>0.00</b>
<b>Total Investments</b>			<b>42 749 093</b>	<b>43 671 975</b>	<b>98.05</b>

## TCW Funds - TCW Emerging Markets Sustainable Income Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	72.12	India	7.00
Investment Banking and Brokerage Services	8.48	Chile	5.03
Industrial Transportation	3.37	Turkey	4.97
Banks	2.60	Poland	4.82
Oil, Gas and Coal	2.11	Colombia	4.54
Personal Care, Drug and Grocery Stores	1.89	Panama	4.52
Finance and Credit Services	1.80	Mexico	4.26
Electronic and Electrical Equipment	1.59	Hungary	4.07
Alternative Energy	1.15	Brazil	3.97
Industrial Materials	1.01	Indonesia	3.85
Telecommunications Service Providers	0.94	Romania	3.77
Industrial Metals and Mining	0.51	Philippines	3.75
Chemicals	0.48	South Africa	3.72
	<b>98.05</b>	Peru	3.42
		United Arab Emirates	3.39
		Ukraine	3.03
		Ecuador	2.64
		Egypt	2.54
		Uruguay	2.46
		Argentina	2.24
		Dominican Republic	2.15
		Guatemala	1.82
		Costa Rica	1.63
		Qatar	1.59
		El Salvador	1.32
		Jamaica	1.30
		Paraguay	1.26
		Ghana	1.19
		Ivory Coast	1.09
		Kazakhstan	1.06
		Latvia	1.03
		Jordan	1.01
		Gabon	0.77
		Senegal	0.77
		Uzbekistan	0.63
		Sri Lanka	0.51
		Kenya	0.50
		Morocco	0.43
		<b>98.05</b>	

## TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
1 630	ACCENTURE PLC - A	USD	490 146	576 172	1.73
3 889	ADVANCED MICRO DEVICES INC	USD	627 954	638 107	1.91
10 299	ALPHABET CLASS - A	USD	1 376 322	1 708 089	5.12
9 302	AMAZON.COM INC	USD	1 411 687	1 733 242	5.20
4 395	APPLE INC	USD	744 849	1 024 035	3.07
6 526	ARISTA NETWORKS INC	USD	1 255 658	2 504 809	7.50
1 193	ASML HOLDING NV	USD	818 425	994 067	2.98
1 927	BROADCOM INC	USD	316 225	332 408	1.00
1 905	CADENCE DESIGN SYSTEMS INC	USD	523 498	516 312	1.55
20 443	COGNEX CORP	USD	888 131	827 942	2.48
3 707	CYBERARK SOFTWARE LTD	USD	714 738	1 080 998	3.24
5 925	DATADOG INC	USD	711 920	681 731	2.04
1 251	DEERE & CO	USD	471 110	522 080	1.57
2 250	EATON CORP PLC	USD	477 586	745 740	2.24
3 420	INTERNATIONAL BUSINESS MACHINES CORP	USD	618 273	756 094	2.27
878	LAM RESEARCH CORP	USD	568 489	716 518	2.15
10 140	MARVELL TECHNOLOGY INC	USD	566 384	731 297	2.19
2 028	META PLATFORMS INC	USD	968 294	1 160 908	3.48
4 906	MICRON TECHNOLOGY INC	USD	472 098	508 801	1.53
3 738	MICROSOFT CORP	USD	1 238 704	1 608 461	4.82
13 950	MOBILEYE GLOBAL INC	USD	434 107	191 115	0.57
2 212	MOTOROLA SOLUTIONS INC	USD	653 508	994 582	2.98
21 859	NVIDIA CORP	USD	972 437	2 654 557	7.95
4 770	PALO ALTO NETWORKS INC	USD	1 088 753	1 630 386	4.89
25 269	PINTEREST INC - A	USD	805 271	817 958	2.45
4 137	QUALCOMM INC	USD	580 979	703 497	2.11
318	SAMSUNG ELECTRONICS CO LTD - GDR	USD	413 411	371 742	1.11
1 620	SERVICENOW INC	USD	985 662	1 448 912	4.34
11 926	SYMBOTIC INC	USD	449 129	290 875	0.87
4 371	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	493 533	759 112	2.28
5 113	TESLA INC	USD	1 142 506	1 337 714	4.01
7 905	TRADE DESK INC - A	USD	598 860	866 783	2.60
9 105	VERTIV HOLDINGS CO	USD	635 422	905 856	2.72
<b>Total Shares</b>			<b>24 514 069</b>	<b>32 340 900</b>	<b>96.95</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>24 514 069</b>	<b>32 340 900</b>	<b>96.95</b>
<b>Total Investments</b>			<b>24 514 069</b>	<b>32 340 900</b>	<b>96.95</b>



## TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Software and Computer Services	34.92	United States of America	88.28
Technology Hardware and Equipment	29.88	Netherlands	2.98
Telecommunications Equipment	10.49	Taiwan	2.28
Retailers	5.20	Ireland	1.73
Automobiles and Parts	4.01	South Korea	1.11
Industrial Support Services	3.96	Israel	0.57
Electronic and Electrical Equipment	3.60		
General Industrials	2.45		
Industrial Engineering	2.44		
	<b>96.95</b>		<b>96.95</b>

## TCW Funds - TCW Global Premier Sustainable Equities Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
1 480	BROADCOM INC	USD	115 937	255 300	4.61
1 410	CINTAS CORP	USD	173 729	290 291	5.25
147	CONSTELLATION SOFTWARE INC/CANADA	CAD	261 325	478 766	8.67
344	DANAHER CORP	USD	71 667	95 639	1.73
146	FAIR ISAAC CORP	USD	163 928	283 754	5.13
1 452	FISERV INC	USD	179 088	260 852	4.71
1 170	HEICO CORP	USD	190 407	305 931	5.53
903	HILTON WORLDWIDE HOLDINGS INC	USD	138 765	208 142	3.76
803	JUDGES SCIENTIFIC PLC	GBP	108 070	106 201	1.92
6 919	LIFCO AB	SEK	197 429	228 116	4.12
685	MICROSOFT CORP	USD	183 433	294 756	5.33
435	MSCI INC	USD	214 897	253 575	4.58
1 460	NOVO NORDISK A/S	DKK	159 746	171 978	3.11
2 450	OTIS WORLDWIDE CORP	USD	217 500	254 653	4.60
534	PEPSICO INC	USD	92 035	90 807	1.64
434	ROPER TECHNOLOGIES INC	USD	202 861	241 495	4.36
254	S&P GLOBAL INC	USD	98 894	131 221	2.37
837	TOPICUS.COM INC	CAD	52 693	79 068	1.43
325	TRANSDIGM GROUP INC	USD	297 786	463 816	8.38
733	WASTE CONNECTIONS INC	USD	108 893	131 075	2.37
1 366	WOLTERS KLUWER NV	EUR	159 233	230 661	4.17
<b>Total Shares</b>			<b>3 388 316</b>	<b>4 856 097</b>	<b>87.77</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>3 388 316</b>	<b>4 856 097</b>	<b>87.77</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
1 098	ISHARES CORE MSCI WORLD UCITS ETF	GBP	99 687	118 058	2.13
<b>Total Open-ended Investment Funds</b>			<b>99 687</b>	<b>118 058</b>	<b>2.13</b>
<b>Total Investment Funds</b>			<b>99 687</b>	<b>118 058</b>	<b>2.13</b>
<b>Other transferable securities</b>					
<b>Warrants</b>					
120	CONSTELLATION SOFTWARE / CONSTELLATION SOFTWARE INC/CANADA - 22/08/2028	CAD	-	-	0.00
<b>Total Warrants</b>			<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Total Other transferable securities</b>			<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Total Investments</b>			<b>3 488 003</b>	<b>4 974 155</b>	<b>89.90</b>

## TCW Funds - TCW Global Premier Sustainable Equities Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Software and Computer Services	19.78	United States of America	66.50
Industrial Support Services	15.10	Canada	8.65
Aerospace and Defense	13.91	Netherlands	5.60
Finance and Credit Services	6.95	Sweden	4.12
Technology Hardware and Equipment	4.61	Denmark	3.11
Industrial Engineering	4.60	United Kingdom	1.92
Media	4.17		
General Industrials	4.12		<b>89.90</b>
Travel and Leisure	3.76		
Pharmaceuticals and Biotechnology	3.11		
Waste and Disposal Services	2.37		
Investment Fund	2.13		
Electronic and Electrical Equipment	1.92		
Medical Equipment and Services	1.73		
Beverages	1.64		
	<b>89.90</b>		

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
17 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 4.25% 15/02/2029	USD	14 227	16 100	0.02
17 000	ACRISURE LLC / ACRISURE FINANCE INC - 144A - 6% 01/08/2029	USD	14 107	16 415	0.02
20 000	ADTALEM GLOBAL EDUCATION INC - 144A - 5.5% 01/03/2028	USD	18 595	19 827	0.03
60 000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 5.75% 06/06/2028	USD	61 193	62 570	0.09
75 000	AIR LEASE CORP 3% 01/02/2030	USD	60 871	69 186	0.10
55 000	ALLIANT ENERGY FINANCE LLC - 144A - 3.6% 01/03/2032	USD	45 167	50 055	0.07
15 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 6.75% 15/04/2028	USD	15 038	15 257	0.02
32 000	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER - 144A - 6.75% 15/10/2027	USD	29 719	31 918	0.04
25 000	ALPHA GENERATION LLC - 144A - 6.75% 15/10/2032	USD	25 000	25 387	0.04
25 000	ALTICE FRANCE SA/FRANCE - 144A - 5.5% 15/10/2029	USD	16 196	17 594	0.02
10 000	ALTICE FRANCE SA/FRANCE - 144A - 8.125% 01/02/2027	USD	8 125	8 141	0.01
20 000	AMERICAN ASSETS TRUST LP 3.375% 01/02/2031	USD	14 681	17 424	0.02
15 000	AMERICAN ASSETS TRUST LP 6.15% 01/10/2034	USD	14 951	15 176	0.02
30 000	AMERICAN HOMES 4 RENT 3.625% 15/04/2032	USD	24 215	27 747	0.04
75 000	AMERICAN TOWER CORP 2.3% 15/09/2031	USD	55 557	64 630	0.09
70 000	AMGEN INC 5.65% 02/03/2053	USD	63 164	73 717	0.10
32 000	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP - 144A - 6.25% 01/04/2028	USD	30 253	32 173	0.05
10 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 4.125% 15/08/2026	USD	8 515	9 020	0.01
38 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - 144A - 5.25% 15/08/2027 (ISIN US03969AAP57)	USD	29 896	27 193	0.04
150 000	AROUNDTOWN FINANCE SARL FRN PERPETUAL	USD	111 000	133 374	0.19
35 000	ARTERA SERVICES LLC - 144A - 8.5% 15/02/2031	USD	35 150	34 729	0.05
95 000	ATHENE GLOBAL FUNDING - 144A - 1.985% 19/08/2028	USD	77 095	86 318	0.12
30 000	ATI INC 7.25% 15/08/2030	USD	29 591	32 002	0.04
75 000	AVOLON HOLDINGS FUNDING LTD - 144A - 2.528% 18/11/2027	USD	62 964	70 027	0.10
25 000	BACARDI LTD / BACARDI-MARTINI BV - 144A - 5.4% 15/06/2033	USD	22 866	25 515	0.04
200 000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 02/03/2026	EUR	207 825	226 198	0.32
100 000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 22/01/2030	EUR	108 304	112 606	0.16
100 000	BANCO COMERCIAL PORTUGUES SA FRN 27/03/2030	EUR	98 189	111 085	0.16
8 000	BANIJAY ENTERTAINMENT SASU - 144A - 8.125% 01/05/2029	USD	7 844	8 325	0.01
70 000	BANK OF AMERICA CORP FRN 06/12/2025	USD	67 465	69 505	0.10
200 000	BANK OF AMERICA CORP FRN 14/06/2029	USD	175 934	184 782	0.26
115 000	BANK OF AMERICA CORP FRN 19/06/2026	USD	108 434	112 173	0.16
75 000	BANK OF AMERICA CORP FRN 24/10/2031	USD	60 819	64 712	0.09
300 000	BANQUE INTERNATIONALE A LUXEMBOURG SA FRN 24/05/2027	EUR	325 695	337 359	0.48
37 000	BAT CAPITAL CORP 4.54% 15/08/2047	USD	24 717	31 300	0.04
55 000	BAYER US FINANCE II LLC - 144A - 4.625% 25/06/2038	USD	44 820	49 999	0.07
25 000	BAYER US FINANCE II LLC - 144A - 4.875% 25/06/2048	USD	19 019	21 701	0.03
30 000	BAYER US FINANCE LLC - 144A - 6.875% 21/11/2053	USD	29 583	33 634	0.05
30 000	BERRY GLOBAL INC - 144A - 5.65% 15/01/2034	USD	29 914	30 848	0.04

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
50 000	BERRY GLOBAL INC 1.65% 15/01/2027	USD	42 944	46 963	0.07
40 000	BLACK HILLS CORP 6.15% 15/05/2034	USD	37 910	43 220	0.06
15 000	BLOCK INC - 144A - 6.5% 15/05/2032	USD	15 000	15 638	0.02
15 000	BOEING CO - 144A - 6.528% 01/05/2034	USD	15 000	16 098	0.02
35 000	BOEING CO 5.805% 01/05/2050	USD	32 491	33 838	0.05
15 000	BOSTON GAS CO - 144A - 3.757% 16/03/2032	USD	12 323	13 690	0.02
24 000	CABLE ONE INC - 144A - 4% 15/11/2030	USD	18 461	19 140	0.03
18 000	CATALENT PHARMA SOLUTIONS INC - 144A - 3.5% 01/04/2030	USD	14 707	17 715	0.02
18 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 01/06/2033	USD	13 793	15 303	0.02
25 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.5% 15/08/2030	USD	20 431	22 656	0.03
15 000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP - 144A - 4.75% 01/03/2030	USD	12 713	13 795	0.02
100 000	CELLNEX FINANCE CO SA 2.25% 12/04/2026	EUR	104 355	110 532	0.15
16 000	CENTRAL GARDEN & PET CO 4.125% 15/10/2030	USD	13 450	14 899	0.02
42 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.7% 01/04/2051	USD	26 352	26 807	0.04
58 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 3.9% 01/06/2052	USD	36 225	38 028	0.05
65 000	CHARTER COMMUNICATIONS OPERATING LLC / CHARTER COMMUNICATIONS OPERATING CAPITAL 5.75% 01/04/2048	USD	51 175	56 785	0.08
8 000	CINEMARK USA INC - 144A - 5.25% 15/07/2028	USD	7 035	7 875	0.01
70 000	CITIGROUP INC FRN 20/03/2030	USD	65 692	68 592	0.10
34 000	CLEARWATER PAPER CORP - 144A - 4.75% 15/08/2028	USD	29 936	32 038	0.04
200 000	COMMERZBANK AG FRN PERPETUAL	EUR	210 706	224 049	0.31
6 000	COMMSCOPE INC - 144A - 4.75% 01/09/2029	USD	4 281	4 823	0.01
100 000	COTY INC - REGS - 4.5% 15/05/2027	EUR	108 340	113 730	0.16
200 000	CREDIT AGRICOLE SA FRN 07/03/2025	EUR	211 327	223 540	0.31
20 000	CROCS INC 4.125% 15/08/2031	USD	17 925	18 182	0.03
100 000	CROWN CASTLE INC 2.1% 01/04/2031	USD	74 440	85 584	0.12
19 000	CSC HOLDINGS LLC - 144A - 11.75% 31/01/2029	USD	17 335	18 366	0.03
62 000	CSC HOLDINGS LLC - 144A - 6.5% 01/02/2029	USD	49 305	51 367	0.07
10 000	CSC HOLDINGS LLC - 144A - 7.5% 01/04/2028	USD	6 775	6 682	0.01
100 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	97 459	108 238	0.15
25 000	DISCOVER BANK/GREENWOOD DE 3.45% 27/07/2026	USD	22 666	24 496	0.03
50 000	DOMINION ENERGY INC FRN 01/10/2054	USD	47 469	49 987	0.07
20 000	DUKE ENERGY CAR 5.35% 15/01/2053	USD	17 478	20 667	0.03
100 000	ENEL FINANCE INTERNATIONAL NV 0.25% 17/11/2025	EUR	97 588	108 570	0.15
35 000	ENERGIZER HOLDINGS INC - 144A - 4.375% 31/03/2029	USD	29 388	33 187	0.05
55 000	ENERGY TRANSFER LP 6.25% 15/04/2049	USD	49 656	57 911	0.08
38 000	EVERARC ESCROW SARL - 144A - 5% 30/10/2029	USD	29 673	36 487	0.05
34 000	EVERI HOLDINGS INC - 144A - 5% 15/07/2029	USD	29 601	33 902	0.05
35 000	FARMERS INSURANCE EXCHANGE - 144A - FRN 01/11/2057	USD	24 617	28 828	0.04
48 000	FERRELLGAS LP / FERRELLGAS FINANCE CORP 5.875% 01/04/2029	USD	43 560	44 978	0.06

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
16 000	FERTITTA ENTERTAINMENT LLC / FERTITTA ENTERTAINMENT FINANCE CO INC - 144A - 6.75% 15/07/2030	USD	12 817	14 906	0.02
32 000	FIRSTCASH INC - 144A - 5.625% 01/01/2030	USD	29 514	31 749	0.04
55 000	FIRSTENERGY TRANSMISSION LLC - 144A - 2.866% 15/09/2028	USD	47 460	52 045	0.07
70 000	FIRSTENERGY TRANSMISSION LLC - 144A - 4.55% 15/01/2030	USD	69 908	70 635	0.10
250 000	FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025	EUR	261 299	278 956	0.39
20 000	FRONTIER COMMUNICATIONS HOLDINGS LLC - 144A - 8.625% 15/03/2031	USD	19 157	21 591	0.03
62 000	FRONTIER COMMUNICATIONS HOLDINGS LLC 5.875% 15/10/2027	USD	60 895	62 297	0.09
30 000	GGAM FINANCE LTD - 144A - 8% 15/06/2028	USD	30 203	32 189	0.05
15 000	GGAM FINANCE LTD 8% 15/02/2027	USD	15 150	15 690	0.02
47 000	GLOBAL PARTNERS LP / GLP FINANCE CORP - 144A - 8.25% 15/01/2032	USD	47 000	48 871	0.07
40 000	GLP CAPITAL LP / GLP FINANCING II INC 5.3% 15/01/2029	USD	36 869	40 728	0.06
310 000	GOLDMAN SACHS GROUP INC FRN 09/12/2026	USD	286 994	297 422	0.43
14 000	GRAPHIC PACKAGING INTERNATIONAL LLC - 144A - 4.75% 15/07/2027	USD	13 082	13 886	0.02
15 000	GREYSTAR REAL ESTATE PARTNERS LLC 7.75% 01/09/2030	USD	15 002	15 958	0.02
57 000	GRIFOLS SA - 144A - 4.75% 15/10/2028	USD	49 001	53 511	0.07
30 000	HAH GROUP HOLDING CO LLC - 144A - 9.75% 01/10/2031	USD	30 000	30 264	0.04
34 000	HEALTH EQUITY INC - 144A - 4.5% 01/10/2029	USD	29 583	32 921	0.05
200 000	HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024	EUR	196 632	222 790	0.31
15 000	HELIOS SOFTWARE HOLDINGS INC / ION CORPORATE SOLUTIONS FINANCE SARL - 144A - 8.75% 01/05/2029	USD	15 450	15 338	0.02
56 000	H-FOOD HOLDINGS LLC / HEARTHSIDE FINANCE CO INC - 144A - 8.5% 01/06/2026	USD	13 830	4 109	0.01
75 000	HSBC HOLDINGS PLC FRN 04/06/2026	USD	71 589	73 573	0.10
5 000	HSBC HOLDINGS PLC FRN 17/08/2029	USD	4 103	4 588	0.01
5 000	HUDSON PACIFIC PROPERTIES LP 3.25% 15/01/2030	USD	3 613	3 794	0.01
55 000	HUDSON PACIFIC PROPERTIES LP 4.65% 01/04/2029	USD	45 238	45 702	0.06
5 000	HUDSON PACIFIC PROPERTIES LP 5.95% 15/02/2028	USD	4 388	4 586	0.01
33 000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP - 144A - 9% 15/06/2030	USD	32 778	33 242	0.05
20 000	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES FINANCE CORP - 144A - 9.75% 15/01/2029	USD	20 000	20 770	0.03
25 000	IMPERIAL BRANDS FINANCE PLC 4.25% 21/07/2025	USD	24 099	24 871	0.03
8 000	INTELSAT JACKSON HOLDINGS SA - 144A - 6.5% 15/03/2030	USD	7 075	7 692	0.01
100 000	INTERNATIONAL BUSINESS MACHINES CORP 3.375% 06/02/2027	EUR	106 112	113 314	0.16
35 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 1.832% 15/10/2027	USD	30 761	32 438	0.05
45 000	INTERNATIONAL FLAVORS & FRAGRANCES INC - 144A - 2.3% 01/11/2030	USD	33 062	39 482	0.06
40 000	INTERNATIONAL FLAVORS & FRAGRANCES INC 4.375% 01/06/2047	USD	26 571	33 660	0.05
30 000	INTERSTATE POWER AND LIGHT 5.7% 15/10/2033	USD	28 813	31 980	0.04
200 000	INTESA SANPAOLO SPA FRN 17/03/2025	EUR	211 363	223 730	0.31
200 000	INTESA SANPAOLO VITA SPA FRN PERPETUAL	EUR	211 668	223 371	0.31
87 000	INVITATION HOMES OPERATING PARTNERSHIP LP 5.5% 15/08/2033	USD	80 783	90 026	0.13
34 000	JANE STREET GROUP / JSG FINANCE INC - 144A - 4.5% 15/11/2029	USD	28 974	32 778	0.05

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
28 000	JBS USA LUX SA / JBS USA FOOD CO / JBS LUXEMBOURG SARL 6.75% 15/03/2034	USD	26 116	31 031	0.04
22 000	JBS USA LUX SA / JBS USA FOOD CO / JBS USA FINANCE INC 3% 15/05/2032	USD	18 731	19 101	0.03
25 000	JERSEY CENTRAL POWER & LIGHT CO - 144A - 2.75% 01/03/2032	USD	19 182	21 941	0.03
40 000	JERSEY CENTRAL POWER & LIGHT CO - 144A - 4.3% 15/01/2026	USD	39 034	39 861	0.06
265 000	JPMORGAN CHASE & CO FRN 10/12/2025	USD	255 706	263 004	0.37
150 000	JPMORGAN CHASE & CO FRN 25/01/2033	USD	116 849	135 065	0.19
200 000	JPMORGAN CHASE & CO FRN 26/04/2026	USD	194 164	199 064	0.28
39 000	KEDRION SPA - 144A - 6.5% 01/09/2029	USD	34 997	37 207	0.05
50 000	KEYSPAN GAS EAST CORP - 144A - 5.994% 06/03/2033	USD	47 047	52 499	0.07
17 000	LITHIA MOTORS INC - 144A - 3.875% 01/06/2029	USD	14 546	15 881	0.02
15 000	LIVE NATION ENTERTAINMENT INC - 144A - 5.625% 15/03/2026	USD	14 738	14 990	0.02
30 000	LLOYDS BANKING GROUP PLC FRN 07/11/2028	USD	26 691	29 239	0.04
100 000	LUMINOR BANK AS/ESTONIA FRN 10/09/2028	EUR	110 425	112 542	0.16
100 000	LVMH MOET HENNESSY LOUIS VUITTON SE 3.25% 07/09/2029	EUR	102 893	114 362	0.16
10 000	LXP INDUSTRIAL TRUST 6.75% 15/11/2028	USD	9 942	10 710	0.02
55 000	MAGIC MERGECO INC - 144A - 7.875% 01/05/2029	USD	32 328	32 396	0.05
200 000	METROPOLITAN LIFE GLOBAL FUNDING I 1.75% 25/05/2025	EUR	209 696	221 226	0.31
50 000	MODIVCARE ESCROW ISSUER INC - 144A - 5% 01/10/2029	USD	36 849	31 427	0.04
25 000	MOLINA HEALTHCARE INC - 144A - 4.375% 15/06/2028	USD	22 297	24 320	0.03
130 000	MORGAN STANLEY FRN 24/01/2029	USD	122 989	127 899	0.18
70 000	MORGAN STANLEY FRN 28/04/2026	USD	67 163	68 923	0.10
16 000	MOZART DEBT MERGER SUB INC - 144A - 3.875% 01/04/2029	USD	13 587	15 162	0.02
8 000	NCR CORP - 144A - 5.125% 15/04/2029	USD	7 065	7 833	0.01
7 000	NCR CORP - 144A - 5.25% 01/10/2030	USD	6 001	6 825	0.01
35 000	NGL ENERGY OPERATING LLC / NGL ENERGY FINANCE CORP - 144A - 8.375% 15/02/2032	USD	35 313	36 095	0.05
50 000	NNN REIT INC 5.6% 15/10/2033	USD	47 151	52 389	0.07
100 000	NOVO BANCO SA FRN 09/03/2029	EUR	110 561	112 417	0.16
200 000	NOVO BANCO SA 3.25% 01/03/2027	EUR	215 463	226 713	0.32
30 000	ONTARIO GAMING GTA LP/OTG CO-ISSUER INC - 144A - 8% 01/08/2030	USD	29 980	31 229	0.04
90 000	OPEN TEXT CORP - 144A - 6.9% 01/12/2027	USD	93 150	95 019	0.13
16 000	OPTION CARE HEALTH INC - 144A - 4.375% 31/10/2029	USD	13 746	15 211	0.02
65 000	ORACLE CORP 6.5% 15/04/2038	USD	64 621	73 942	0.10
10 000	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV - 144A - 5.125% 30/04/2031	USD	7 871	9 422	0.01
49 000	OT MERGER CORP - 144A - 7.875% 15/10/2029	USD	29 857	20 326	0.03
35 000	PAPA JOHN'S INTERNATIONAL INC - 144A - 3.875% 15/09/2029	USD	31 019	32 419	0.05
16 000	PENN ENTERTAINMENT INC - 144A - 4.125% 01/07/2029	USD	12 854	14 595	0.02
55 000	PIEDMONT NATURAL GAS CO INC 3.5% 01/06/2029	USD	48 445	53 218	0.07
45 000	PIEDMONT NATURAL GAS CO 5.1% 15/02/2035	USD	45 163	45 651	0.06
16 000	PIKE CORP - 144A - 5.5% 01/09/2028	USD	13 834	15 675	0.02
55 000	PILGRIM'S PRIDE CORP 6.25% 01/07/2033	USD	50 803	58 395	0.08
200 000	PIRAEUS FINANCIAL HOLDINGS SA FRN 19/02/2030	EUR	215 986	223 766	0.31



## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
10 000	PNC FINANCIAL SERVICES GROUP INC FRN 28/10/2033	USD	9 596	10 816	0.02
20 000	PNC FINANCIAL SERVICES GROUP INC/THE FRN 20/10/2034	USD	19 993	22 925	0.03
5 000	PNC FINANCIAL SERVICES VAR 22/01/2035	USD	5 000	5 307	0.01
18 000	POST HOLDINGS INC - 144A - 5.5% 15/12/2029	USD	17 438	17 882	0.03
200 000	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA FRN 01/02/2026	EUR	215 765	224 770	0.31
37 000	PRESTIGE BRANDS INC - 144A - 3.75% 01/04/2031	USD	30 109	33 939	0.05
20 000	PRIME HEALTHCARE SERVICES INC - 144A - 9.375% 01/09/2029	USD	20 000	20 618	0.03
35 000	PUBLIC SERVICE CO OF NEW MEXICO 3.85% 01/08/2025	USD	33 453	34 845	0.05
200 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 12/03/2030	EUR	208 927	220 797	0.31
15 000	RAISING CANE'S RESTAURANTS LLC 9.375% 01/05/2029	USD	15 320	16 259	0.02
17 000	ROCKIES EXPRESS PIPELINE LLC - 144A - 4.95% 15/07/2029	USD	14 865	16 272	0.02
50 000	SANTANDER UK GROUP HOLDINGS PLC FRN 14/06/2027	USD	43 667	47 575	0.07
10 000	SCRIPPS ESCROW INC - 144A - 5.875% 15/07/2027	USD	7 709	8 723	0.01
200 000	SIEMENS FINANCIERINGSMATSCHAPPIJ NV 2.25% 10/03/2025	EUR	207 968	222 190	0.31
40 000	SIRIUS XM RADIO INC - 144A - 3.875% 01/09/2031	USD	31 569	34 894	0.05
5 000	SIRIUS XM RADIO INC - 144A - 4% 15/07/2028	USD	4 463	4 721	0.01
100 000	SOFTBANK GROUP CORP 3.125% 19/09/2025	EUR	105 245	110 295	0.15
20 000	SOTERA HEALTH HOLDINGS LLC - 144A - 7.375% 01/06/2031	USD	20 800	20 806	0.03
45 000	SOUTHERN CO GAS CAPITAL 5.75% 15/09/2033	USD	43 121	48 400	0.07
75 000	SOUTHWESTERN ELEC POWER 5.30% 01/04/2033	USD	69 191	77 422	0.11
25 000	SOUTHWESTERN ELECTRIC POWER CO 4.1% 15/09/2028	USD	23 058	24 823	0.03
44 000	SPECTRUM BRANDS INC - 144A - 3.875% 15/03/2031	USD	36 835	39 147	0.05
255 000	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM CO II LLC / SPRINT SPECTRUM CO III LLC - 144A - 5.152% 20/03/2028	USD	178 744	180 633	0.25
15 000	SUNOCO LP - 144A - 7.25% 01/05/2032	USD	15 000	15 905	0.02
60 000	T MOBILE USA INC 4.70% 15/01/2035	USD	59 912	59 818	0.08
35 000	TENET HEALTHCARE CORP 4.25% 01/06/2029	USD	30 101	33 817	0.05
30 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 8.125% 15/09/2031	USD	30 642	34 477	0.05
48 000	TIME WARNER CABLE LLC 5.5% 01/09/2041	USD	40 190	41 750	0.06
40 000	TK ELEVATOR US NEWCO INC - 144A - 5.25% 15/07/2027	USD	39 400	39 616	0.06
25 000	TRANSCANADA PIPELINES LTD 4.625% 01/03/2034	USD	21 165	24 687	0.03
44 000	TRANSDIGM INC - 144A - 6.75% 15/08/2028	USD	43 319	45 357	0.06
17 000	TRANSMONTAIGNE PARTNERS LP / TLP FINANCE CORP 6.125% 15/02/2026	USD	14 893	16 734	0.02
100 000	TRANSPORTES AEREOS PORTUGUESES SA - REGS - 5.625% 02/12/2024	EUR	108 035	111 617	0.16
37 000	TRITON WATER HOLDINGS INC - 144A - 6.25% 01/04/2029	USD	35 983	36 989	0.05
32 000	TRIVIUM PACKAGING FINANCE BV - 144A - 5.5% 15/08/2026	USD	29 969	31 872	0.04
74 000	UBER TECHNOLOGIES INC 4.30% 15/01/2030	USD	73 976	73 760	0.10
34 000	UPBOUND GROUP INC - 144A - 6.375% 15/02/2029	USD	30 033	32 949	0.05
50 000	US BANCORP FRN 12/06/2034	USD	46 456	53 454	0.07
5 000	US BANCORP VAR 23/01/2035	USD	5 000	5 303	0.01
35 000	USA COMPRESSION PARTNERS LP / USA COMPRESSION FINANCE CORP - 144A - 7.125% 15/03/2029	USD	35 000	36 083	0.05
39 000	VALVOLINE INC - 144A - 3.625% 15/06/2031	USD	30 510	34 915	0.05
25 000	VENTURE GLOBAL LNG INC - 144A - 7% 15/01/2030	USD	25 000	25 690	0.04
29 000	VENTURE GLOBAL LNG INC 9.5% 01/02/2029	USD	29 000	32 654	0.05

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
65 000	VICI PROPERTIES LP / VICI NOTE CO INC - 144A - 4.125% 15/08/2030	USD	54 605	61 796	0.09
200 000	VOLKSBANK WIEN AG FRN 06/10/2027	EUR	205 366	228 675	0.32
150 000	VOLKSWAGEN FINANCIAL SERVICES OVERSEAS AG FRN 10/06/2027	EUR	163 050	168 027	0.24
57 000	VZ SECURED FINANCING BV - 144A - 5% 15/01/2032	USD	43 044	52 555	0.07
45 000	WARNERMEDIA HOLDINGS INC 4.279% 15/03/2032	USD	40 064	39 989	0.06
55 000	WARNERMEDIA HOLDINGS INC 5.05% 15/03/2042	USD	41 924	44 976	0.06
165 000	WARNERMEDIA HOLDINGS INC 5.141% 15/03/2052	USD	122 042	127 340	0.18
105 000	WELLS FARGO & CO FRN 11/02/2026	USD	101 273	103 880	0.15
140 000	WELLS FARGO & CO FRN 11/02/2031	USD	120 539	127 222	0.18
150 000	WELLS FARGO & CO FRN 22/07/2028	EUR	163 755	166 805	0.23
70 000	WELLS FARGO & CO FRN 25/07/2029	USD	70 533	72 861	0.10
100 000	WINTERSHALL DEA FINANCE 2 BV FRN PERPETUAL	EUR	97 538	107 142	0.15
39 000	ZAYO GROUP HOLDINGS INC 4% 01/03/2027	USD	30 038	34 884	0.05
55 000	1375209 BC LTD - 144A - 9% 30/01/2028	USD	53 119	54 568	0.08
55 000	180 MEDICAL INC - 144A - 3.875% 15/10/2029	USD	48 245	52 166	0.07
<b>Total Bonds</b>			<b>12 283 524</b>	<b>13 101 743</b>	<b>18.36</b>
<b>Shares</b>					
853	ABBVIE INC	USD	129 341	168 450	0.24
158	ADOBE INC	USD	84 447	81 809	0.11
81	ADVANCED DRAINAGE SYSTEMS INC	USD	11 376	12 730	0.02
26	ADVANCED MICRO DEVICES INC	USD	4 414	4 266	0.01
56	ADYEN NV	EUR	42 161	87 661	0.12
5 454	AES CORP	USD	87 289	109 407	0.15
38	AGILENT TECHNOLOGIES INC	USD	5 216	5 642	0.01
144	AIRBUS SE	EUR	20 705	21 089	0.03
2 527	AKER BP ASA	NOK	70 566	54 270	0.08
96	ALPHABET CLASS - A	USD	13 318	15 922	0.02
1 495	ALPHABET INC	USD	205 389	249 949	0.35
1 443	AMAZON.COM INC	USD	197 149	268 874	0.38
1 503	AMERICAN HOMES 4 RENT	USD	54 195	57 700	0.08
883	AMERICAN TOWER CORP	USD	162 607	205 350	0.29
3 811	AMERICOLD REALTY TRUST INC	USD	111 700	107 737	0.15
273	AMERIPRISE FINANCIAL INC	USD	95 911	128 258	0.18
1 093	AMETEK INC	USD	166 523	187 679	0.26
544	AMGEN INC	USD	153 168	175 282	0.25
1 851	APOLLO GLOBAL MANAGEMENT INC	USD	177 053	231 208	0.32
40	APPLE INC	USD	7 063	9 320	0.01
49	APPLIED MATERIALS INC	USD	8 542	9 900	0.01
61	ARISTA NETWORKS INC	USD	11 894	23 413	0.03
860	ASHTREAD GROUP PLC	GBP	51 718	66 744	0.09
75	ASML HOLDING NV	EUR	45 070	62 410	0.09
117	ASML HOLDING NV	USD	69 653	97 490	0.14
4 104	ATLAS COPCO AB	SEK	56 359	79 536	0.11
2 092	AT&T INC	USD	43 549	46 024	0.06

The accompanying notes form an integral part of these financial statements.

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
5 906	AUTO TRADER GROUP PLC	GBP	45 793	68 746	0.10
3 113	BAKER HUGHES CO	USD	104 625	112 535	0.16
2 565	BANK OF NEW YORK MELLON CORP	USD	131 820	184 321	0.26
766	BEST BUY CO INC	USD	68 081	79 128	0.11
1 178	BOSTON SCIENTIFIC CORP	USD	60 686	98 716	0.14
3 126	BROADCOM INC	USD	285 794	539 235	0.77
6 301	BSR REAL ESTATE INVESTMENT TRUST	CAD	76 144	66 183	0.09
351	CADENCE DESIGN SYSTEMS INC	USD	96 598	95 132	0.13
462	CANADIAN PACIFIC KANSAS CITY LTD	USD	38 369	39 519	0.06
33 700	CAPITALAND ASCENDAS REIT	SGD	75 177	75 182	0.11
818	CBRE GROUP INC	USD	90 557	101 825	0.14
3 048	CELLNEX TELECOM SAU	EUR	106 009	123 925	0.17
146	COGNEX CORP	USD	6 217	5 913	0.01
549	COLOPLAST A/S	DKK	56 079	71 918	0.10
2 873	COMCAST CORP	USD	125 117	120 005	0.17
28	CONSTELLATION ENERGY CORP	USD	4 859	7 281	0.01
368	CONSTELLATION SOFTWARE INC/CANADA	CAD	839 970	1 198 545	1.69
143	COSTCO WHOLESALE CORP	USD	81 764	126 772	0.18
2 498	COUSINS PROPERTIES INC	USD	70 949	73 641	0.10
337	CROWDSTRIKE HOLDINGS INC - A	USD	61 866	94 518	0.13
516	CROWN CASTLE INC	USD	62 249	61 213	0.09
375	CSX CORP	USD	12 669	12 949	0.02
34	CYBERARK SOFTWARE LTD	USD	5 720	9 915	0.01
575	DANAHER CORP	USD	125 608	159 862	0.22
1 639	DASSAULT SYSTEMES SE	EUR	61 314	65 175	0.09
55	DATADOG INC	USD	5 225	6 328	0.01
20	DEERE & CO	USD	7 673	8 347	0.01
611	DEXCOM INC	USD	54 013	40 961	0.06
18 186	DEXUS	AUD	91 094	95 632	0.13
87	DIAMONDBACK ENERGY INC	USD	15 923	14 999	0.02
618	DICK'S SPORTING GOODS INC	USD	82 996	128 977	0.18
877	DIGITAL REALTY TRUST INC	USD	133 957	141 925	0.20
351	DR HORTON INC	USD	63 067	66 960	0.09
1 457	DUPONT DE NEMOURS INC	USD	107 921	129 833	0.18
22	EATON CORP PLC	USD	4 689	7 292	0.01
139	ELEVANCE HEALTH INC	USD	74 941	72 280	0.10
1 348	ELISA OYJ	EUR	63 523	71 641	0.10
80	EMERSON ELECTRIC CO	USD	7 885	8 750	0.01
62	EMS-CHEMIE HOLDING AG	CHF	46 192	52 184	0.07
2 615	EPIROC AB - A	SEK	49 607	56 626	0.08
96	EQUINIX INC	USD	79 115	85 212	0.12
2 452	EQUINOR ASA	NOK	79 124	62 088	0.09
564	EVOLUTION AB	SEK	70 807	55 528	0.08
1 272	EXPERIAN PLC	GBP	42 680	67 069	0.09

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
1 505	EXXON MOBIL CORP	USD	167 527	176 416	0.25
220	FAIR ISAAC CORP	USD	229 402	427 573	0.60
94	FERGUSON ENTERPRISES INC	USD	18 061	18 666	0.03
128	FERRARI NV	EUR	55 167	59 956	0.08
38	FIRST SOLAR INC	USD	7 984	9 479	0.01
3 936	FISERV INC	USD	498 024	707 101	1.00
6 033	FLEX LTD	USD	141 876	201 683	0.28
2 238	FREEPORT-MCMORAN INC - B	USD	87 577	111 721	0.16
1 715	GAMING AND LEISURE PROPERTIES INC	USD	78 952	88 237	0.12
161	GARTNER INC	USD	57 083	81 588	0.11
1 218	GE HEALTHCARE TECHNOLOGIES INC	USD	93 719	114 309	0.16
369	GE VERNOVA INC	USD	44 217	94 088	0.13
1 900	GENERAL ELECTRIC CO	USD	228 873	358 302	0.50
3 682	GENERAL MOTORS CO	USD	146 419	165 101	0.23
220	GENMAB A/S	DKK	70 934	53 357	0.07
428	GFL ENVIRONMENTAL INC	USD	17 132	17 069	0.02
4 997	GOODMAN GROUP	AUD	87 829	128 230	0.18
3 090	GSK PLC	GBP	56 466	62 854	0.09
1 839	HEICO CORP	USD	331 974	480 861	0.68
27	HERMES INTERNATIONAL SCA	EUR	67 664	66 474	0.09
2 228	HIKMA PHARMACEUTICALS PLC	GBP	54 952	57 110	0.08
178	HOME DEPOT INC	USD	53 123	72 126	0.10
5 077	HOWDEN JOINERY GROUP PLC	GBP	40 458	61 766	0.09
19	HUBBELL INC	USD	7 040	8 139	0.01
2 999	IMI PLC	GBP	56 450	72 890	0.10
2 255	IMPERIAL BRANDS PLC	GBP	47 557	65 727	0.09
1 236	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	44 712	73 303	0.10
627	INNOVATIVE INDUSTRIAL PROPERTIES INC	USD	77 600	84 394	0.12
3 815	INPOST SA	EUR	62 359	72 126	0.10
1 531	INTERCONTINENTAL EXCHANGE INC	USD	183 316	245 940	0.34
1 480	INTERNATIONAL BUSINESS MACHINES CORP	USD	242 594	327 198	0.46
1 012	INTERTEK GROUP PLC	GBP	51 051	70 043	0.10
215	INTUITIVE SURGICAL INC	USD	60 657	105 623	0.15
456	IPSEN SA	EUR	56 992	56 236	0.08
39 067	JD SPORTS FASHION PLC	GBP	55 245	80 725	0.11
1 704	JOHNSON CONTROLS INTERNATIONAL PLC	USD	95 736	132 247	0.19
933	JONES LANG LASALLE INC	USD	173 678	251 733	0.35
1 183	JPMORGAN CHASE & CO	USD	186 911	249 447	0.35
7 493	KILLAM APARTMENT REAL ESTATE INVESTMENT TRUST	CAD	101 464	116 419	0.16
645	KKR & CO INC	USD	69 334	84 224	0.12
1 677	LA FRANCAISE DES JEUX SAEM	EUR	54 561	69 137	0.10
24	LAM RESEARCH CORP	USD	17 039	19 586	0.03
1 363	LENNAR CORP	USD	167 284	255 535	0.36
490	LINDE PLC	USD	191 770	233 661	0.33

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
3 473	LOAR HOLDINGS INC	USD	165 092	259 051	0.36
614	LOGITECH INTERNATIONAL SA - REG	CHF	54 214	54 998	0.08
115	L'OREAL SA	EUR	54 622	51 601	0.07
80	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	55 735	61 472	0.09
5 570	LXP INDUSTRIAL TRUST	USD	48 828	55 979	0.08
44	MARTIN MARIETTA MATERIALS INC	USD	22 314	23 683	0.03
83	MARVELL TECHNOLOGY INC	USD	4 671	5 986	0.01
261	MASTERCARD INC	USD	103 879	128 882	0.18
403	MCKESSON CORP	USD	190 110	199 251	0.28
908	MERCK & CO INC	USD	115 727	103 112	0.14
5 047	MERLIN PROPERTIES SOCIMI SA	EUR	65 298	64 044	0.09
351	META PLATFORMS INC	USD	169 767	200 926	0.28
1 983	METLIFE INC	USD	126 982	163 558	0.23
159	MICRON TECHNOLOGY INC	USD	15 925	16 490	0.02
1 980	MICROSOFT CORP	USD	682 037	851 994	1.20
690	MID-AMERICA APARTMENT COMMUNITIES INC	USD	88 853	109 641	0.15
40 959	MIRVAC GROUP	AUD	59 653	61 092	0.09
5 000	MITSUBISHI ESTATE CO LTD	JPY	78 437	78 946	0.11
8 500	MITSUI FUDOSAN CO LTD	JPY	79 538	79 509	0.11
120	MOBILEYE GLOBAL INC	USD	4 640	1 644	0.00
988	MONCLER SPA	EUR	55 180	62 874	0.09
1 520	MORGAN STANLEY	USD	129 136	158 445	0.22
20	MOTOROLA SOLUTIONS INC	USD	5 832	8 993	0.01
291	MSCI INC	USD	149 126	169 633	0.24
178	MURPHY USA INC	USD	79 983	87 731	0.12
586	NEMETSCHEK SE	EUR	54 822	60 495	0.08
1 243	NETAPP INC	USD	141 824	153 523	0.22
1 953	NEXPOINT RESIDENTIAL TRUST INC	USD	61 426	85 952	0.12
601	NEXT PLC	GBP	64 523	78 856	0.11
4 101	NISOURCE INC	USD	107 158	142 100	0.20
655	NOVARTIS AG - REG	CHF	63 482	75 435	0.11
529	NOVO NORDISK A/S	DKK	53 864	62 313	0.09
53	NVENT ELECTRIC PLC	USD	3 294	3 724	0.01
3 491	NVIDIA CORP	USD	165 893	423 947	0.59
235	OCCIDENTAL PETROLEUM CORP	USD	12 542	12 112	0.02
84	ON SEMICONDUCTOR CORP	USD	7 264	6 099	0.01
76	O'REILLY AUTOMOTIVE INC	USD	74 346	87 522	0.12
313	PALO ALTO NETWORKS INC	USD	77 762	106 983	0.15
399	PANDORA A/S	DKK	46 418	65 858	0.09
819	PEPSICO INC	USD	136 600	139 271	0.20
197	PINTEREST INC - A	USD	5 793	6 377	0.01
2 578	POTLATCHDELTIC CORP	USD	115 837	116 139	0.16
1 346	PROLOGIS INC	USD	163 571	169 973	0.24
93	PTC INC	USD	15 537	16 801	0.02

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
11 694	QINETIQ GROUP PLC	GBP	56 645	70 490	0.10
37	QUALCOMM INC	USD	4 193	6 292	0.01
993	RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA	EUR	55 165	56 298	0.08
1 619	RELX PLC	GBP	57 254	76 202	0.11
174	REPUBLIC SERVICES INC	USD	35 514	34 946	0.05
7 944	RIGHTMOVE PLC	GBP	56 530	65 787	0.09
1 006	RIO TINTO PLC	GBP	64 958	71 503	0.10
220	ROCHE HOLDING AG	CHF	61 669	70 573	0.10
204	ROPER TECHNOLOGIES INC	USD	102 949	113 514	0.16
13 095	ROTORK PLC	GBP	49 693	58 561	0.08
123	SAFRAN SA	EUR	26 289	28 979	0.04
9	SAIA INC	USD	3 585	3 935	0.01
562	SALESFORCE INC	USD	129 420	153 825	0.22
1 144	SALMAR ASA	NOK	56 410	60 118	0.08
5	SAMSUNG ELECTRONICS CO LTD - GDR	USD	7 458	5 845	0.01
160	SANDVIK AB	SEK	3 079	3 581	0.01
28	SCHNEIDER ELECTRIC SE	EUR	6 717	7 381	0.01
589	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	60 224	64 513	0.09
9 651	SEGRO PLC	GBP	103 176	113 140	0.16
301	SERVICENOW INC	USD	166 525	269 211	0.38
937	SHOPIFY INC	USD	64 330	75 091	0.11
38	SIEMENS AG - REG	EUR	6 832	7 691	0.01
1 034	SIMON PROPERTY GROUP INC	USD	133 664	174 767	0.24
181	SNOWFLAKE INC - A	USD	28 286	20 790	0.03
677	S&P GLOBAL INC	USD	252 892	349 752	0.49
1 309	STMICROELECTRONICS NV	EUR	56 515	38 933	0.05
527	STRAUMANN HOLDING AG	CHF	68 888	86 370	0.12
112	SYMBOTIC INC	USD	4 348	2 732	0.00
159	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	22 982	27 614	0.04
1 567	TAPESTRY INC	USD	68 280	73 618	0.10
779	TARGET CORP	USD	121 129	121 415	0.17
184	TECK RESOURCES LTD - B	USD	8 065	9 612	0.01
50	TESLA INC	USD	11 745	13 082	0.02
1 488	TEXTRON INC	USD	121 708	131 807	0.18
432	TOLL BROTHERS INC	USD	61 873	66 740	0.09
2 358	TRADE DESK INC - A	USD	190 048	258 555	0.36
95	TRANE TECHNOLOGIES PLC	USD	32 605	36 929	0.05
251	TRANSDIGM GROUP INC	USD	270 124	358 210	0.50
1 172	TRAVEL + LEISURE CO	USD	48 190	54 006	0.08
78	UNION PACIFIC CORP	USD	19 655	19 225	0.03
317	UNITED PARCEL SERVICE INC - B	USD	48 743	43 220	0.06
4	UNITED RENTALS INC	USD	2 758	3 239	0.00
178	UNITEDHEALTH GROUP INC	USD	93 429	104 073	0.15
2 274	UNIVERSAL MUSIC GROUP NV	EUR	59 724	59 641	0.08

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
410	VERTIV HOLDINGS CO	USD	29 210	40 791	0.06
2 647	VICI PROPERTIES INC	USD	77 735	88 172	0.12
1 165	VISA INC	USD	275 098	320 317	0.45
169	VISTRA CORP	USD	12 602	20 033	0.03
97	VULCAN MATERIALS CO	USD	22 595	24 292	0.03
1 521	WALT DISNEY CO	USD	172 442	146 305	0.21
3 890	WASTE CONNECTIONS INC	USD	621 341	695 609	0.98
132	WASTE MANAGEMENT INC	USD	27 218	27 403	0.04
650	WELLS FARGO & CO	USD	36 210	36 719	0.05
1 169	WELLTOWER INC	USD	127 731	149 667	0.21
2 478	WEYERHAEUSER CO	USD	78 040	83 905	0.12
645	WILLSCOT MOBILE MINI HOLDINGS CORP	USD	23 898	24 252	0.03
2 453	WOLTERS KLUWER NV	EUR	335 831	414 210	0.58
587	WYNDHAM HOTELS & RESORTS INC	USD	43 371	45 868	0.06
899	XYLEM INC/NY	USD	115 452	121 392	0.17
442	ZOETIS INC	USD	76 728	86 358	0.12
<b>Total Shares</b>			<b>19 456 908</b>	<b>24 291 420</b>	<b>34.04</b>
<b>Mortgages and Asset Backed securities</b>					
2 000 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2007-ASAP1 FRN 25/03/2037 (ISIN US00442JAA25)	USD	187 688	184 979	0.26
1 000 000	ACE SECURITIES CORP HOME EQUITY LOAN TRUST SERIES 2007-ASAP1 FRN 25/03/2037 (ISIN US00442JAD63)	USD	148 847	154 639	0.22
100 000	ACLO 5X AR MTGE TV 17/04/2034	EUR	107 242	111 064	0.16
130 000	ALLEGRO CLO V-S LTD FRN 24/07/2037	USD	130 000	130 442	0.18
120 000	ALLEGRO CLO XI LTD FRN 19/01/2033	USD	120 000	120 150	0.17
1 000 000	AMERIQUEST MORTGAGE SECURITIES INC ASSET-BACKED PASS- THROUGH CTF SER 2004-R10 FRN 25/11/2034	USD	113 770	114 792	0.16
150 000	ARES XLVII CLO LTD FRN 15/04/2030	USD	150 000	150 150	0.21
105 000	AVENTURA MALL TRUST FRN 05/07/2040 (ISIN US05359AAA16)	USD	99 742	102 579	0.14
125 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2015-200P - A - 3.218% 14/04/2033	USD	121 660	123 086	0.17
185 000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2018-PARK - A - FRN 10/08/2038	USD	177 203	177 659	0.25
250 000	BBIRD 2016 1A B TV MTGE 16/12/202041	USD	100 025	101 637	0.14
100 000	BCRED CLO 2023-1 LLC FRN 20/01/2036	USD	100 000	100 570	0.14
1 500 000	BEAR STEARNS MORTGAGE FUNDING TRUST 2007-AR5 FRN 25/06/2047	USD	134 689	144 009	0.20
100 000	BX COMMERCIAL MORTGAGE TRUST 2024-BIO2 FRN 13/08/2041	USD	100 000	102 042	0.14
150 000	BXP TRUST 2017-GM 3.379% 13/06/2039	USD	136 869	144 500	0.20
105 000	BXP 2017-GM D 13/06/2027	USD	92 761	98 041	0.14
110 000	CAS 2024 R06 1M2 MTGE TV 25/09/2044	USD	110 000	110 531	0.15
350 000	C-BASS 2007-CB5 TRUST - A3 - FRN 25/04/2037	USD	70 645	72 209	0.10
80 000	CGCMT 2017 C4 B TV 12/10/2050	USD	72 200	75 130	0.11
100 000	CGCMT 2018 C5 AS TV 20/06/2051	USD	95 631	97 629	0.14



## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
100 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013-375P - A - 3.251% 10/05/2035	USD	89 050	89 376	0.13
100 000	CITIGROUP COMMERCIAL MORTGAGE TRUST 2013-375P FRN 10/05/2035 (ISIN US17320QAJ85)	USD	95 625	96 106	0.13
225 000	CITIGROUP MORTGAGE LOAN TRUST INC - M2 - FRN 25/11/2036	USD	115 327	117 375	0.16
150 000	COLT FUNDING LLC TV 25/04/2069	USD	134 364	136 157	0.19
475 000	COMM 2013-CCRE8 MORTGAGE TRUST FRN 10/06/2046	USD	111 854	115 636	0.16
160 000	COMM 2016-DC2 MORTGAGE TRUST 4.243% 10/02/2049	USD	146 300	156 670	0.22
100 000	COMM 2016-787S MORTGAGE TRUST - A - 3.545% 10/02/2036	USD	94 188	96 709	0.14
100 000	COMM 2016-787S MORTGAGE TRUST FRN 10/02/2036	USD	89 750	95 704	0.13
140 000	COMM 2017-PANW MORTGAGE TRUST FRN 10/10/2029	USD	123 200	128 065	0.18
100 000	CONTEGO CLO VI DAC FRN 15/04/2034	EUR	105 257	111 075	0.16
160 000	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST 3.791% 15/04/2050	USD	153 525	157 960	0.22
120 000	CSAIL 2015-C2 COMMERCIAL MORTGAGE TRUST 3.849% 15/06/2057	USD	113 175	117 172	0.16
100 000	CVC CORDATUS LOAN FUND VIII DAC FRN 15/07/2034	EUR	103 585	110 065	0.15
575 000	CWABS ASSET-BACKED CERTIFICATES TRUST 2005-4 FRN 25/10/2035	USD	81 144	81 992	0.11
110 000	DBC G 2017-BBG MORTGAGE TRUST FRN 15/06/2034	USD	110 069	109 999	0.15
165 000	DOMINO'S PIZZA MASTER ISSUER LLC 4.116% 25/07/2048	USD	150 499	155 159	0.22
150 000	DRYDEN 41 SENIOR LOAN FUND FRN 15/04/2031	USD	150 000	150 105	0.21
150 000	DRYDEN 64 CLO LTD FRN 18/04/2031	USD	127 570	127 506	0.18
100 000	ELEVEN MADISON TRUST 2015-11MD MORTGAGE TRUST - A - FRN 10/09/2035	USD	95 344	97 371	0.14
275 000	FANNIE MAE OR FREDDIE MAC 2% 01/10/2050	USD	228 789	227 218	0.32
275 000	FANNIE MAE OR FREDDIE MAC 2.5% 01/10/2051	USD	239 058	237 316	0.33
310 000	FANNIE MAE OR FREDDIE MAC 3% 25/08/2042	USD	279 000	278 231	0.39
300 000	FANNIE MAE OR FREDDIE MAC 3.5% 25/02/2042	USD	280 547	279 465	0.39
25 000	FANNIE MAE OR FREDDIE MAC 4% 15/10/2039	USD	24 169	24 015	0.03
425 000	FANNIE MAE OR FREDDIE MAC 4.5% 01/10/2046	USD	418 793	417 966	0.59
425 000	FANNIE MAE OR FREDDIE MAC 5% 01/10/2049	USD	425 967	424 754	0.60
375 000	FANNIE MAE OR FREDDIE MAC 5.5% 01/10/2042	USD	379 849	379 463	0.53
245 000	FANNIE MAE POOL 2% 01/02/2052 (ISIN US3140MGLD11)	USD	172 306	176 719	0.25
50 000	FANNIE MAE TF 01/05/2052	USD	37 722	39 288	0.06
80 000	FANNIE MAE TF 01/08/2052	USD	62 827	65 183	0.09
1 600 000	FIRST FRANKLIN MORTGAGE LOAN TRUST SERIES 2007-FF2 FRN 25/03/2037	USD	150 924	156 898	0.22
175 000	FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FF5 FRN 25/04/2036	USD	154 000	163 025	0.23
65 000	FN BU0070 MTGE TF 01/10/2051	USD	46 228	45 952	0.06
280 000	FN BV8463 MTGE TF 01/04/2052	USD	203 857	205 917	0.29
425 000	FN CA8513 MTGE TF 01/01/2051	USD	244 629	253 318	0.35
200 000	FN CB2545 TF 01/01/2052	USD	148 482	150 155	0.21
275 000	FN FS3275 TF 01/04/2052	USD	212 928	220 899	0.31
175 000	FN FS7252 MTGE TF 01/11/2053	USD	162 959	168 483	0.24
50 000	FN MA4512 TF 01/01/2052	USD	34 448	35 998	0.05
225 000	FN MA4547 MTGE TF 01/02/2052	USD	160 938	161 997	0.23
165 000	FN MA4562 MTGE TF 01/03/2052	USD	119 009	119 380	0.17

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
230 000	FN MA4577 MTGE TF 01/04/2052	USD	156 972	169 065	0.24
300 000	FN MA4622 MTGE TF 01/06/2052	USD	220 059	224 003	0.31
325 000	FN MA4840 MTGE TF 01/12/2052	USD	282 812	289 322	0.41
175 000	FN MA4917 MTGE TF 01/02/2053	USD	153 268	157 797	0.22
150 000	FN MA732 TF 01/09/2052	USD	123 643	127 725	0.18
475 000	FR RA4528 TF 01/02/2051	USD	279 645	289 782	0.41
125 000	FR SD3246 MTGE TF 01/08/2052	USD	106 455	110 330	0.15
230 000	FR SD8211 MTGE TF 01/05/2052	USD	165 945	169 057	0.24
275 000	FR SD8244 MTGE TF 01/09/2052	USD	230 875	236 965	0.33
240 000	FR SD8256 MTGE FT 01/10/2052	USD	201 807	207 135	0.29
350 000	FR SD8257 MTGE TF 01/10/2052	USD	294 275	303 591	0.43
355 000	FR SD8265 MTGE TF 01/11/2052	USD	302 685	310 530	0.44
165 000	FR SD8347 TF 01/08/2053	USD	149 521	154 369	0.22
100 000	FREDDIE MAC TF 01/04/2052	USD	75 144	77 351	0.11
100 000	FREDDIE MAC TF 01/06/2052	USD	78 144	79 536	0.11
100 000	FREDDIE MAC TF 01/07/2052	USD	76 789	80 977	0.11
400 000	GINNIE MAE II POOL 4% 20/09/2042	USD	389 469	386 776	0.54
200 000	GINNIE MAE II POOL 4.5% 20/09/2052	USD	166 088	173 176	0.24
525 000	GINNIE MAE II POOL 5% 20/06/2048	USD	524 677	525 920	0.73
475 000	GINNIE MAE 4.5% 20/10/2042	USD	471 349	468 853	0.65
250 000	GINNIE MAE 5.5% 01/10/2053	USD	253 215	252 454	0.35
1 000 000	GREENPOINT MORTGAGE FUNDING TRUST SERIES 2007-AR1 - 2A1A - FRN 25/03/2047	USD	114 374	128 591	0.18
110 000	GS MORTGAGE SECURITIES CORP TRUST 2017-375H FRN 10/09/2037	USD	101 428	104 015	0.15
110 000	GS MORTGAGE SECURITIES TRUST 2015-GC32 FRN 10/07/2048	USD	107 198	107 594	0.15
2 164 000	GS MORTGAGE SECURITIES TRUST 2017-GS8 FRN 10/11/2050	USD	56 703	42 256	0.06
100 000	HILTON USA TRUST 2016-HHV FRN 05/11/2038	USD	90 219	97 261	0.14
115 000	HOUSTON GALLERIA MALL TRUST 2015-HGLR 3.08656% 05/03/2037	USD	109 834	113 564	0.16
1 170 000	HSI ASSET SECURITIZATION CORP TRUST 2007-OPT1 - 1A - FRN 25/12/2036	USD	115 701	125 651	0.18
100 000	INDEPENDENCE PLAZA TRUST 2018-INDP - A - 3.763% 10/07/2035	USD	93 563	97 420	0.14
2 600 000	INDYMAC INDX MORTGAGE LOAN TRUST 2006-AR4 - 1 A3 - FRN 25/05/2046	USD	180 223	180 957	0.25
200 000	J.G. WENTWORTH XLI LLC 4.7% 15/10/2074	USD	142 166	155 082	0.22
123 000	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2016-NINE FRN 06/09/2038	USD	106 731	116 258	0.16
150 000	JP MORGAN MORTGAGE TRUST SERIES 2024-CES1 FRN 25/06/2054	USD	132 218	133 879	0.19
115 000	JPMCC 2016-NINE A VAR 06/10/2038	USD	106 356	110 835	0.16
150 000	LCM LOAN INCOME FUND I LTD FRN 20/04/2031	USD	150 000	150 098	0.21
600 000	MSAC 2006-HE6 A2C FRN 25/09/2036	USD	134 497	131 236	0.18
160 000	NATIONSTAR HOME EQUITY LOAN TRUST 2007-A FRN 25/03/2037	USD	120 233	123 101	0.17
250 000	NAVIGATOR 2024-1 AVIATION LTD 5.4% 15/08/2049	USD	249 910	249 908	0.35
600 000	NELNET STUDENT LOAN TRUST 2004-3 FRN 25/10/2040	USD	126 286	140 382	0.20
150 000	NELNET STUDENT LOAN TRUST 2014-3 FRN 25/10/2050	USD	142 125	144 344	0.20
165 000	NELNET STUDENT LOAN TRUST 2014-5 FRN 26/05/2054	USD	158 065	161 544	0.23
170 000	NEUBERGER BERMAN LOAN ADVISERS CLO 50 LTD FRN 23/07/2036	USD	170 000	170 391	0.24

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
160 000	OBX 2024-NQM11 TRUST FRN 25/06/2064	USD	155 172	157 227	0.22
90 000	OCTAGON INVESTMENT PARTNERS XVII LTD FRN 25/01/2031	USD	88 111	90 045	0.13
200 000	OOMLT 2006-1 M1 TV 25/01/2036	USD	174 750	181 933	0.25
250 000	PARK PLACE SECURITIES INC ASSET-BACKED PASS-THROUGH CTFS SER 2005-WCW3 - M2 - FRN 25/08/2035	USD	148 610	149 224	0.21
250 000	PKAIR 2024 1 A1 MTGE TF 15/09/2039	USD	246 514	253 261	0.35
125 000	PRPM 2024-RCF4 LLC FRN 25/07/2054 (ISIN US74448JAC71)	USD	116 200	116 789	0.16
140 000	PRPM 2024-RCF5 LLC FRN 25/08/2054	USD	131 824	132 416	0.19
3 000 000	RALI SERIES 2006-QS4 TRUST 6% 25/04/2036	USD	123 389	128 268	0.18
1 350 000	RALI SERIES 2007-QO1 TRUST FRN 25/02/2047	USD	130 225	138 399	0.19
400 000	RASC SERIES 2006-KS2 TRUST FRN 25/03/2036	USD	82 480	83 972	0.12
150 000	REGATTA XVI FUNDING LTD FRN 15/01/2033	USD	150 000	150 165	0.21
100 000	RRE 2 LOAN MANAGEMENT DAC FRN 15/07/2035	EUR	103 475	110 556	0.15
1 000 000	SOFI PROFESSIONAL LOAN PROGRAM 2016-F LLC 3.02% 25/02/2040	USD	75 064	76 632	0.11
900 000	SOUNDVIEW HOME LOAN TRUST 2007-OPT1 FRN 25/06/2037	USD	144 880	150 197	0.21
2 500 000	STRUCTURED ASSET SECURITIES CORP MORTGAGE LOAN TRUST 2006-BC6 FRN 25/01/2037	USD	150 805	153 959	0.22
250 000	SYMPHONY CLO XIX LTD FRN 16/04/2031	USD	250 000	248 700	0.35
120 000	TACO BELL FUNDING LLC 4.97% 25/05/2046	USD	110 549	112 762	0.16
140 000	TOWD POINT MORTGAGE TRUST FRN 25/10/2053	USD	129 038	136 486	0.19
80 000	TOWD POINT MORTGAGE TRUST 2016-5 FRN 25/10/2056	USD	70 550	75 972	0.11
100 000	TOWD POINT MORTGAGE TRUST 2017-4 - M2 - FRN 25/06/2057	USD	84 531	89 157	0.12
170 000	TOWD POINT MORTGAGE TRUST 2018-2 FRN 25/03/2058 (ISIN US89175VAC72)	USD	154 727	158 971	0.22
83 000	UBS COMMERCIAL MORTGAGE TRUST 2018-C10 FRN 15/05/2051	USD	75 634	77 369	0.11
100 000	UKLOG 2024 1X D MTGE TV 17/05/2034	GBP	125 068	135 189	0.19
100 000	VDCUK 2024-1A A2 MTGE TV 28/05/2039	GBP	126 989	136 393	0.19
170 000	VERUS SECURITIZATION TRUST 2023-4 FRN 25/05/2068	USD	121 954	123 473	0.17
100 000	VERUS SECURITIZATION TRUST 2023-7 FRN 01/10/2068	USD	99 617	101 400	0.14
100 000	VERUS SECURITIZATION TRUST 2024-INV1 FRN 25/03/2069	USD	100 250	100 758	0.14
143 000	VNDO TRUST 2016-350P FRN 10/01/2035	USD	133 694	135 725	0.19
120 000	VOYA CLO 2018-3 LTD FRN 15/10/2031 (ISIN US92917KAU88)	USD	120 000	120 012	0.17
150 000	VOYA CLO 2022-3 LTD FRN 20/10/2036	USD	149 625	151 485	0.21
6 800 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR13 TRUST - GPP B - FRN 25/10/2045	USD	149 433	152 026	0.21
1 700 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR15 TRUST - A1A1 - FRN 25/11/2045	USD	80 519	84 970	0.12
3 900 000	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR19 TRUST - A1A1 - FRN 25/12/2045	USD	81 159	87 231	0.12
180 000	WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-LC20 3.467% 15/04/2050	USD	172 238	177 284	0.25
150 000	WENDY'S FUNDING LLC 3.884% 15/03/2048	USD	131 498	135 951	0.19
100 000	WFCM 2018 C47 C MTGE TV IO 15/09/2061	USD	90 602	94 403	0.13
105 000	WFCM 2018-C47 AS TV 15/09/2061	USD	101 013	103 791	0.15
145 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 - A1A2 - 3.9005% 10/08/2035	USD	137 303	142 425	0.20

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities (continued)</b>					
100 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	93 000	97 677	0.14
110 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 FRN 10/08/2035	USD	104 792	106 549	0.15
100 000	1211 AVENUE OF THE AMERICAS TRUST 2015-1211 3.9005% 10/08/2035	USD	95 781	98 085	0.14
100 000	280 PARK AVENUE 2017-280P MORTGAGE TRUST FRN 15/09/2034	USD	92 625	92 774	0.13
<b>Total Mortgages and Asset Backed securities</b>			<b>21 360 582</b>	<b>21 826 822</b>	<b>30.58</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
100 000	BUNDESSCHATZANWEISUNGEN 2.8% 12/06/2025	EUR	104 726	111 688	0.16
50 000	FRANCE GOVERNMENT BOND OAT 0.5% 25/05/2025	EUR	50 431	54 996	0.08
150 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.5% 25/05/2026	EUR	155 649	162 623	0.23
100 000	ITALY BUONI POLIENNALI DEL TESORO 1.6% 01/06/2026	EUR	105 553	110 170	0.15
425 000	UNITED STATES OF AMERICA 0% 29/10/2024	USD	421 843	423 436	0.59
4 400 000	UNITED STATES OF AMERICA 3.5% 30/09/2026	USD	4 395 376	4 387 796	6.15
520 000	UNITED STATES OF AMERICA 3.625% 15/09/2027	USD	518 275	517 380	0.72
1 160 000	UNITED STATES OF AMERICA 4.0% 31/08/2026	USD	1 158 105	1 161 722	1.63
630 000	UNITED STATES TREASURY BILL 0% 07/11/2024	USD	621 861	626 973	0.88
200 000	UNITED STATES TREASURY INFLATION INDEXED BONDS FRN 15/04/2026	USD	219 942	233 178	0.33
200 000	UNITED STATES TREASURY NOTE/BOND 4.75% 30/06/2025	USD	198 633	200 714	0.28
300 000	UNITED STATES TREASURY NOTE/BOND 5% 31/08/2025	USD	299 426	302 537	0.42
370 000	USA 0% 17/10/2024	USD	365 193	369 227	0.52
1 353 000	USA 4.125% 15/08/2034	USD	1 351 599	1 362 830	1.91
1 775 000	WI TREASURY SEC 3.375% 30/09/2029	USD	1 772 935	1 769 938	2.48
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>11 739 547</b>	<b>11 795 208</b>	<b>16.53</b>
<b>Warrant</b>					
2 453	WOLTERS KLUWER NV - RIGHTS - 27/12/2024	EUR	-	-	0.00
<b>Total Warrant</b>			<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>64 840 561</b>	<b>71 015 193</b>	<b>99.51</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
75 655	INVESCO BLOOMBERG COMMODITY UCITS ETF	USD	1 761 324	1 752 549	2.46
308.563	QUAESTIO SOLUTIONS FUNDS-EUROPEAN HIGH YIELD BOND	EUR	380 880	413 931	0.58
4 222.237282	TCW FUNDS - TCW EMERGING MARKETS SUSTAINABLE INCOME FUND - OU	USD	582 905	702 471	0.98
<b>Total Open-ended Investment Funds</b>			<b>2 725 109</b>	<b>2 868 951</b>	<b>4.02</b>
<b>Total Investment Funds</b>			<b>2 725 109</b>	<b>2 868 951</b>	<b>4.02</b>
<b>Total Investments</b>			<b>67 565 670</b>	<b>73 884 144</b>	<b>103.53</b>

## TCW Funds - TCW Global Multi Asset Opportunities Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	27.09	United States of America	83.91
Finance and Credit Services	19.00	United Kingdom	2.44
Investment Banking and Brokerage Services	8.68	Canada	2.42
Banks	7.60	Netherlands	2.38
Software and Computer Services	6.41	Italy	2.05
Investment Fund	4.02	Luxembourg	1.76
Real Estate Investment Trusts	3.90	France	1.71
Technology Hardware and Equipment	2.73	Germany	1.16
Aerospace and Defense	2.47	Portugal	0.79
Industrial Support Services	2.17	Austria	0.63
Pharmaceuticals and Biotechnology	1.74	Spain	0.60
Retailers	1.71	Switzerland	0.48
General Industrials	1.58	Ireland	0.41
Waste and Disposal Services	1.09	Australia	0.40
Media	1.08	Japan	0.38
Real Estate Investment and Services	1.07	Denmark	0.36
Medical Equipment and Services	0.95	Greece	0.31
Telecommunications Service Providers	0.93	Poland	0.31
Oil, Gas and Coal	0.90	Sweden	0.27
Personal Goods	0.88	Norway	0.25
Chemicals	0.73	Estonia	0.16
Electronic and Electrical Equipment	0.67	Singapore	0.11
Household Goods and Home Construction	0.57	Finland	0.10
Industrial Engineering	0.57	Israel	0.05
Electricity	0.56	Bermuda	0.04
Gas, Water and Multi-utilities	0.52	Taiwan	0.04
Health Care Providers	0.50	South Korea	0.01
Industrial Transportation	0.46		
Personal Care, Drug and Grocery Stores	0.40		<b>103.53</b>
Travel and Leisure	0.36		
Automobiles and Parts	0.33		
Industrial Metals and Mining	0.27		
Life Insurance	0.27		
Beverages	0.26		
Consumer Services	0.24		
Food Producers	0.19		
Leisure Goods	0.17		
Construction and Materials	0.16		
Tobacco	0.09		
Alternative Energy	0.07		
Non-life Insurance	0.05		
Telecommunications Equipment	0.05		
Industrial Materials	0.04		
	<b>103.53</b>		

## Notes to the financial statements

### 1 - General

The Fund was incorporated on December 7, 2011 for an unlimited period as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as an open-ended société d'investissement à capital variable under part I of the amended Law of December 17, 2010 relating to undertakings for collective investment in transferable securities.

At September 30, 2024, nine Sub-Funds are available to shareholders:

TCW Funds - TCW Core Plus Bond Fund

TCW Funds - TCW Multi-Sector Fixed Income Fund

TCW Funds - TCW Income Fund

TCW Funds - TCW Global Securitised Fund

TCW Funds - TCW High Yield Sustainable Bond Fund

TCW Funds - TCW Emerging Markets Sustainable Income Fund

TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund

TCW Funds - TCW Global Premier Sustainable Equities Fund

TCW Funds - TCW Global Multi Asset Opportunities Fund

The Sub-Fund TCW Funds - TCW Relative Value Sustainable U.S. Equities Fund was liquidated on June 14, 2024.

The Sub-Fund TCW Funds - TCW Global Securitized Fund was renamed into TCW Funds - TCW Global Securitised on July 8, 2024.

The Sub-Fund TCW Funds - TCW Unconstrained Bond Fund was renamed into TCW Funds - TCW Multi-Sector Fixed Income Fund on July 8, 2024.

The Sub-Fund TCW Funds - TCW Select Sustainable Equities Fund was liquidated on September 24, 2024.

### 2 - Significant accounting policies

#### 2.1 Presentation of financial statements

The financial statements are prepared in accordance with generally accepted accounting principles in Luxembourg. They are presented in accordance with Luxembourg regulations relating to undertakings for collective investment in transferable securities. The financial statements are also prepared on the going concern basis.

For the purpose of establishing the combined financial statements, the Net Assets of the Fund shall be expressed in USD. For the purpose of this calculation, the Net Assets of each segregated Sub-Fund shall be converted into USD. The report shall comprise specific information on each Sub-Fund as well as combined information on the Fund.

All other communications to shareholders shall be done through a notice that will be either published in a Luxembourg newspaper and in newspapers of countries where the Fund's Shares are offered, or sent to the shareholders at their address indicated in the shareholders' register or communicated via other means as deemed appropriate by the Board of Directors of the Fund and if required by the Luxembourg Law, in *Recueil Electronique des Sociétés et Associations du Grand-Duché de Luxembourg* ("RESA").

#### 2.2 Calculation of the Net Asset Value

The Shares are issued and redeemed at their Net Asset Value ("NAV") determined on each Valuation Day and calculated on the Calculation Day.

Given that the Sub-Funds are exposed to market fluctuations and the risks inherent to any investment, the value of the net assets (the "Net Assets") of the Sub-Funds will vary in consequence.

The Net Asset Value of each Class of Shares, calculated on each relevant Valuation Day, is expressed in its NAV Currency. In each Sub-Fund, the Board of Directors may, but is not required to, issue more than one Class of Shares.



## Notes to the financial statements (continued)

A Shareholder may be entitled, under certain conditions, to switch from one Class of Shares to another Class of Shares within the same or another Sub-Fund on any Valuation Day. The conversion of a Class of Shares into another Class of Shares is subject to certain restrictions, due to the specific features of the relevant Classes.

### 2.3 Valuation

The value of transferable equity securities which are quoted or dealt on a regulated stock exchange is based on their last reported sales prices, or if no sales are reported, based on quotes obtained from independent pricing vendors or broker dealers.

The value of transferable fixed income securities, money market instruments and any financial liquid assets and instrument for which market quotations are readily available are valued at prices as provided by independent pricing vendors or broker quotes.

Composite and modeled bank loan prices are provided daily by the Markit Group. In situations where there is no available vendor coverage from an independent third party pricing provider, the security price will be provided using a broker quote or derived from the benchmark pricing system. For a security priced using this system, a selected proxy comprised of a relevant security (i.e., U.S. Treasury Note) or benchmark (i.e., SOFR) is combined with a multiplier, divisor or margin believed to best reflect changes in the market value of the security. The daily value of the security is based on changes to the market price of the assigned benchmark. Once each month, an independent review of prices produced by the benchmark system as well as a review of the benchmark selected to adjust the price is obtained from one or more dealers.

The London Interbank Offered Rate ("LIBOR") was a leading benchmark or reference rate for various commercial and financial contracts, including corporate and municipal bonds, bank loans, asset-backed and mortgage-related securities, interest rate swaps and other derivatives. In July 2017, the United Kingdom's Financial Conduct Authority (FCA), which regulates LIBOR, announced the gradual phase out of the LIBOR rate, with nearly all LIBOR rate publications having ceased as of June 30, 2023 (some LIBOR rates continue to be published, but only on a temporary and synthetic basis). Alternatives to LIBOR have been established and others may be developed. The U.S. Federal Reserve, in conjunction with the Alternative Reference Rates Committee, a steering committee comprised of large U.S. financial institutions, has identified the Secured Overnight Financial Rate (SOFR) as the preferred alternative rate to LIBOR. SOFR is a relatively new index calculated by short-term repurchase agreements, backed by Treasury securities. There remains uncertainty surrounding the nature of any replacement rates. The transition to a new reference rate may result in (i) increased volatility or illiquidity in markets for instruments or contracts that previously relied on or still rely on LIBOR, (ii) a reduction in the value of certain instruments or contracts held by a Fund, (iii) reduced effectiveness of related Fund transactions, such as hedging, (iv) additional tax, accounting and regulatory risks, or (v) costs incurred in connection with closing out positions and entering into new trades. Any pricing adjustments to a Fund's investments resulting from a substitute reference rate may also adversely affect a Fund's performance and/or NAV. There is no assurance that the composition or characteristics of any such alternative reference rate will be similar to or produce the same value or economic equivalence as LIBOR or that instruments or contracts using an alternative rate will have the same volume or liquidity.

Interest rate swaps are fair valued using pricing models that are based on real-time intraday snapshots of relevant interest rate curves that are built using the most actively traded securities for a given maturity. The pricing models also incorporate cash and money market rates. In addition, market data pertaining to interest rate swaps are monitored regularly to ensure that interest rates are properly depicting the current market rate.

Credit default swaps are fair valued using pricing models that take into account, among other factors, information received from market makers and broker-dealers, default probabilities from index specific credit spread curves, recovery rates, and cash flows.

Total return swaps are fair valued using pricing models that take into account among other factors, index spread curves, nominal values, modified duration values and cash flows.

Transactions in foreign currencies are translated into the Base Currency of the Sub-Funds at exchange rates prevailing on the transaction dates.

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the year until maturity.



## Notes to the financial statements (continued)

Foreign exchange Options, exchange traded options, futures and options on futures are valued at the settlement price determined by the relevant exchange.

Net realised gains and losses and net changes in unrealised gains and losses from securities are calculated on the basis of the average cost of the securities sold and are recorded in the Statement of Operations and Changes in Net Assets.

Net realised gains and losses and net changes in unrealised gains and losses from forward foreign exchange contracts are recognised in the Statement of Operations and Changes in Net Assets.

Net realised gains and losses and net changes in unrealised gains and losses from financial futures contracts are recorded in the Statement of Operations and Changes in Net Assets.

Net realised gains and losses and net changes in unrealised gains and losses from options contracts are recorded in the Statement of Operations and Changes in Net Assets.

Net realised gains and losses and net changes in unrealised gains and losses from swaps are recorded in the Statement of Operations and Changes in Net Assets.

### 2.4 Techniques and Instruments Relating to Transferable Securities

For the purpose of hedging and efficient portfolio management, the Sub-Funds may undertake transactions relating to financial futures, (i.e. interest rate, currency, stock index and futures on Transferable Securities), warrants and options contracts traded on a Regulated Market, transactions relating to OTC options with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market. Sub-Funds which undertake such transactions will bear specific costs associated to this type of transaction.

### 2.5 Income

Interest on Bonds is accrued on a daily basis and is recorded in the "Statement of Operations and Changes in Net Assets" in the caption "Interest on Bonds". Dividends are credited to income on the date upon which the relevant securities are first listed as "ex-dividend". Bank interest is accrued on a daily basis.

### 2.6 TBA Commitments

The Sub-Funds may enter into "Mortgages to be announced" or "TBA" transactions which are commitments to purchase at a future date securities backed by new mortgage pools. TBA commitments are considered securities in themselves, and involve a risk of loss if the value of the security to be purchased or sold declines or increases prior to settlement date. Until delivery TBAs are technically accounted for as forward transactions. Unsettled TBA commitments are therefore valued at the current market value of the underlying securities, according to the procedures described in Note 2.3 under "Valuation" and are recorded under "Payable for securities purchased".

At September 30, 2024, 4 Sub-Funds had unsettled TBA commitments. The current Market value are as follows:

TCW Funds - TCW Core Plus Bond Fund = USD 39 160 107

TCW Funds - TCW Multi-Sector Fixed Income Fund = USD 48 147 947

TCW Funds - TCW Income Fund = USD 4 187 240

TCW Funds - TCW Global Securitised Fund = USD 2 934 295

These TBA positions were 100% collateralized by cash or cash equivalents (Agency Discount Notes, T-Bills, CP, U.S. Government securities maturing within 2 years) and did not create leverage for the Sub-Fund.

## Notes to the financial statements (continued)

### 2.7 Swing Pricing

Since October 2017, a Swing Pricing policy has been implemented in the Fund.

Significant net inflows or outflows in a Sub-Fund cause the Investment Manager to trade the Sub-Funds' securities, thereby incurring trading costs.

With Swing Pricing, a Sub-Fund's Net Asset Value per class is adjusted to account for trading costs incurred where shareholders' subscriptions or redemptions activity exceeds a Sub-Fund's predetermined threshold. Swing Pricing is a mechanism of valuation which adjusts (swings) a Sub-Fund's Net Asset Value per class to account for these trading costs.

The aim is to protect the interests of non-dealing shareholders by ensuring the shareholders making significant subscriptions or redemptions contribute to the cost of their transactions.

Market conditions, trading costs and other Sub-Fund's data are used by the Management Company to determine which Sub-Fund's Net Asset Value per class may be affected by Swing Pricing, and the appropriate threshold and swing factor to be applied for each Sub-Fund. These are reviewed by the Board of Directors on a periodic basis.

The Swing Factor may not exceed 2% of Net Asset Value as outlined in the prospectus.

During the year, Swing Pricing adjustments were applicable on the Net Asset Value per unit of the following Sub-Funds:

TCW Funds - TCW Core Plus Bond Fund

TCW Funds - TCW Multi-Sector Fixed Income Fund

TCW Funds - TCW Income Fund

TCW Funds - TCW Emerging Markets Sustainable Income Fund

No Net Asset Values are swung as at September 30, 2024.

## Notes to the financial statements (continued)

### 3 - Management and service fees

a) The Investment Manager is entitled to receive, as remuneration for its service, a management fee and a service fee which are calculated as a percentage (as specified below) of the average of the Net Asset Value of each Class of Shares over the year.

The both fees are calculated and accrued on each Valuation Day and payable monthly in arrears to the Investment Manager. The Investment Management and Service fees annual rates applicable at September 30, 2024 are as follows :

	Class of shares	Management fees p.a.	Service fees p.a.
TCW Funds - TCW Core Plus Bond Fund	Class ACHC	0.80%	0.20%
	Class AE	0.80%	0.20%
	Class AEHE	0.80%	0.20%
	Class AU	0.80%	0.20%
	Class EEHE	0.80%	0.20%
	Class EU	0.80%	0.20%
	Class IEHE	0.40%	0.10%
	Class IGHG-QD	0.40%	0.10%
	Class IU	0.40%	0.10%
	Class IU-YD	0.40%	0.10%
	Class REHE	0.40%	0.10%
	Class RGHG	0.40%	0.10%
	Class RGHG-QD	0.40%	0.10%
	Class RU	0.40%	0.10%
	Class XU	- (*)	- (*)
TCW Funds - TCW Multi-Sector Fixed Income Fund	Class ACHC	1.40%	0.20%
	Class AEHE	1.40%	0.20%
	Class AEHE-QD	1.40%	0.20%
	Class AU	1.40%	0.20%
	Class EEHE	1.40%	0.20%
	Class EU	1.40%	0.20%
	Class FU	0.70%	0.10%
	Class FU-QD	0.70%	0.10%
	Class ICHC	0.70%	0.10%
	Class IEHE	0.70%	0.10%
	Class IEHE-QD	0.70%	0.10%
	Class IGHG-QD	0.70%	0.10%
	Class IU	0.70%	0.10%
	Class IU-YD	0.70%	0.10%
	Class OU	0.00%	0.10%
	Class REHE	0.70%	0.10%
	Class RGHG-QD	0.70%	0.10%
	Class RU	0.70%	0.10%
	Class XAHA-QD	- (*)	- (*)
	Class XEHE-QD	- (*)	- (*)
	Class XGHG-QD	- (*)	- (*)
	Class XJ	- (*)	- (*)
	Class XJHJ	- (*)	- (*)
	Class XU	- (*)	- (*)
	Class XU-YD	- (*)	- (*)
	Class XXEHE	- (*)	- (*)
	Class XXEHE-QD	- (*)	- (*)
	Class XXGHG-QD	- (*)	- (*)
	Class XXU	- (*)	- (*)
	Class XXU-QD	- (*)	- (*)

(\*) Footnote available at page 129.

## Notes to the financial statements (continued)

	Class of shares	Management fees p.a.	Service fees p.a.
TCW Funds - TCW Income Fund	Class ACHC	1.50%	0.20%
	Class AEHE	1.50%	0.20%
	Class AEHE-QD	1.50%	0.20%
	Class AU	1.50%	0.20%
	Class AU-QD	1.50%	0.20%
	Class EEHE	1.50%	0.20%
	Class ICHC	0.54%	0.10%
	Class IEHE	0.54%	0.10%
	Class IEHE-QD	0.54%	0.10%
	Class IGHG-QD	0.54%	0.10%
	Class IGHG-YD	0.54%	0.10%
	Class IU	0.54%	0.10%
	Class IU-QD	0.54%	0.10%
	Class RU	0.54%	0.10%
	Class XEHE	- (*)	- (*)
TCW Funds - TCW Global Securitised Fund	Class AEHE	1.20%	0.20%
	Class AU	1.20%	0.20%
	Class IEHE	0.60%	0.10%
	Class IU	0.60%	0.10%
	Class OU	0.00%	0.10%
	Class OU-QD	0.00%	0.10%
TCW Funds - TCW High Yield Sustainable Bond Fund	Class AEHE	1.50%	0.20%
	Class AU	1.50%	0.20%
	Class EEHE	1.50%	0.20%
	Class IEHE	0.50%	0.10%
	Class IEHE-QD	0.50%	0.10%
	Class IGHG-QD	0.50%	0.10%
	Class IU	0.50%	0.10%
	Class OU	0.00%	0.10%
	Class XJ	- (*)	- (*)
TCW Funds - TCW Emerging Markets Sustainable Income Fund	Class AE	1.50%	0.30%
	Class AEHE	1.50%	0.30%
	Class AU	1.50%	0.30%
	Class EU	1.50%	0.20%
	Class IEHE	0.50%	0.20%
	Class IGHG-QD	0.50%	0.20%
	Class IU	0.50%	0.20%
	Class OU	0.00%	0.15%
TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund	Class AEHE	2.00%	0.20%
	Class AU	2.00%	0.20%
	Class EEHE	2.00%	0.20%
	Class IEHE	0.80%	0.10%
	Class IGHG-QD	0.80%	0.10%
	Class IU	0.80%	0.10%
	Class OU	0.00%	0.10%

(\*) Footnote available at page 129.

## Notes to the financial statements (continued)

	Class of shares	Management fees p.a.	Service fees p.a.
TCW Funds - TCW Global Premier Sustainable Equities Fund	Class AEHE	1.80%	0.20%
	Class AU	1.80%	0.20%
	Class EEHE	1.80%	0.20%
	Class IEHE	0.80%	0.10%
	Class IGHG-QD	0.80%	0.10%
	Class IU	0.80%	0.10%
TCW Funds - TCW Global Multi Asset Opportunities Fund	Class AEHE	1.60%	0.20%
	Class AU	1.60%	0.20%
	Class EEHE	1.60%	0.20%
	Class IEHE	0.80%	0.10%
	Class IU	0.80%	0.10%
	Class OU	0.00%	0.10%
	Class XXU	- (*)	- (*)

This Service Fee may be used by the Investment Manager to pay fees of other service providers such as:

- Administrative Agent, Domiciliary Agent and Registrar Agent;
- Depositary Bank, including transaction fees;
- Réviseur d'entreprises agréé*, legal advisers and local representatives;
- Creation and distribution of shareholders' materials;
- Governmental agencies and jurisdictional applicable fees.

For the avoidance of doubt, the Fund will not pay any fees directly to the Depositary Bank, administrative agent and registrar agent. Such fees will be borne by the Investment Manager. The Investment Manager implemented the fixed percentage fee structure in an effort to provide prospective shareholders with an immediate understanding of the servicing cost charged to the Fund.

b) Pursuant to the Management Company Agreement, the Management Company in remuneration for its services is entitled to receive:

### Basis Points Fee based on net asset values

On the first € 500 million	3.0 basis point per annum
On the next € 500 million	2.0 basis point per annum
On the first € 1,000 million	1.0 basis point per annum
On the excess over € 1,000 million	0.5 basis points per annum

### Minimum Fee

A minimum fee of €100,000 per annum applies from the date of appointment of the Company as Management Company.

For the avoidance of doubt, the Fund will not pay any fees directly to the Management Company. Such fees will be borne by the Investment Manager. The Investment Manager implemented the fixed percentage fee structure in an effort to provide prospective shareholders with an immediate understanding of the servicing cost charged to the Fund.

(\*) Footnote available at page 129.

## Notes to the financial statements (continued)

### 4 - Brokerage and Transaction Costs

The Fund or each Sub-Fund, as applicable, shall pay out of its assets all brokerage commissions and transaction charges and costs incurred in connection with its operations.

None of the Investment Manager or Investment Sub-Manager may retain cash or other rebates from a broker or dealer in consideration of directing transactions to them.

Consistent with best execution, brokerage commissions on portfolio transactions for the Fund may be directed by the Investment Manager or its Connected Persons to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers.

### 5 - Cross Sub-Fund investments

As at September 30, 2024, the Sub-Funds TCW Funds - TCW Multi-Sector Fixed Income Fund, TCW Funds - TCW Income Fund and TCW Funds - TCW Global Multi Asset Opportunities Fund invested in the Sub-Fund TCW Funds - TCW Emerging Markets Sustainable Income Fund as described below:

Sub-Fund	Description	Currency	Quantity	Market value	% of combined total net assets
TCW Funds - TCW Multi-Sector Fixed Income Fund	TCW Funds - TCW Emerging Markets Sustainable Income Fund (OU)	USD	29 332.28	4 880 135	0.46
TCW Funds - TCW Income Fund	TCW Funds - TCW Emerging Markets Sustainable Income Fund (OU)	USD	3 808.57	633 648	0.06
TCW Funds - TCW Global Multi Asset Opportunities Fund	TCW Funds - TCW Emerging Markets Sustainable Income Fund (OU)	USD	4 222.237282	702 471	0.07

This amount of USD 6 216 254 is not excluded of the caption "Securities portfolio at market value" in the combined statement of net assets.

The total Combined Net Assets at year-end without cross Sub-Fund investment would amount to USD 1 047 551 998.

### 6 - Total Expense Ratio

The total expense ratio is the ratio of the gross amount of the expenses of the Sub-Fund to its average net assets. The total expense ratio excludes dilution levies, transaction costs and costs related to extraordinary measures, including, in particular, any expertise or trial aiming at the protection of the Shareholders' interests.

As per the prospectus in force as at September 30, 2024, the Board of Directors has capped the total expense ratio for each Sub-Fund. The Board of Directors, in its absolute discretion, may extend, terminate or otherwise modify the total expense ratio cap for a Sub-Fund.

## Notes to the financial statements (continued)

Name of the Sub-Fund	Sub-Fund Base Currency	Class NAV Currency	Class	Management fee p.a.	Service fee p.a.	Maximum Distribution Fee p.a.	Subscription Tax p.a.	Total Expense Ratio p.a.
TCW Funds - TCW Core Plus Bond Fund	USD	CHF	ACHC	0.80%	0.20%	/	0.05%	1.05%
		EUR	AE	0.80%	0.20%	/	0.05%	1.05%
		EUR	AEHE	0.80%	0.20%	/	0.05%	1.05%
		USD	AU	0.80%	0.20%	/	0.05%	1.05%
		EUR	EEHE	0.80%	0.20%	0.25%	0.05%	1.30%
		USD	EU	0.80%	0.20%	0.25%	0.05%	1.30%
		EUR	IEHE	0.40%	0.10%	/	0.01%	0.51%
		GBP	IGHG-QD	0.40%	0.10%	/	0.01%	0.51%
		USD	IU	0.40%	0.10%	/	0.01%	0.51%
		USD	IU-YD	0.40%	0.10%	/	0.01%	0.51%
		EUR	REHE	0.40%	0.10%	/	0.05%	0.55%
		GBP	RGHG	0.40%	0.10%	/	0.05%	0.55%
		GBP	RGHG-QD	0.40%	0.10%	/	0.05%	0.55%
		USD	RU	0.40%	0.10%	/	0.05%	0.55%
		USD	XU	- (*)	- (*)	/	0.01%	- (*)
TCW Funds - TCW Multi-Sector Fixed Income Fund	USD	CHF	ACHC	1.40%	0.20%	/	0.05%	1.65%
		EUR	AEHE	1.40%	0.20%	/	0.05%	1.65%
		EUR	AEHE-QD	1.40%	0.20%	/	0.05%	1.65%
		USD	AU	1.40%	0.20%	/	0.05%	1.65%
		EUR	EEHE	1.40%	0.20%	0.25%	0.05%	1.90%
		USD	EU	1.40%	0.20%	0.25%	0.05%	1.90%
		USD	FU	0.70%	0.10%	/	0.05%	0.85%
		USD	FU-QD	0.70%	0.10%	/	0.05%	0.85%
		CHF	ICHC	0.70%	0.10%	/	0.01%	0.81%
		EUR	IEHE	0.70%	0.10%	/	0.01%	0.81%
		EUR	IEHE-QD	0.70%	0.10%	/	0.01%	0.81%
		GBP	IGHG-QD	0.70%	0.10%	/	0.01%	0.81%
		USD	IU	0.70%	0.10%	/	0.01%	0.81%
		USD	IU-YD	0.70%	0.10%	/	0.01%	0.81%
		USD	OU	0.00%	0.10%	/	0.01%	0.11%
		EUR	REHE	0.70%	0.10%	/	0.05%	0.85%
		GBP	RGHG-QD	0.70%	0.10%	/	0.05%	0.85%
		USD	RU	0.70%	0.10%	/	0.05%	0.85%
		AUD	XAHA-QD	- (*)	- (*)	/	0.01%	- (*)
		EUR	XEHE-QD	- (*)	- (*)	/	0.01%	- (*)
		GBP	XGHG-QD	- (*)	- (*)	/	0.01%	- (*)
		JPY	XJ	- (*)	- (*)	/	0.01%	- (*)
		JPY	XJHJ	- (*)	- (*)	/	0.01%	- (*)
		USD	XU	- (*)	- (*)	/	0.01%	- (*)
		USD	XU-YD	- (*)	- (*)	/	0.01%	- (*)
		EUR	XXEHE	- (*)	- (*)	/	0.01%	- (*)
		EUR	XXEHE-QD	- (*)	- (*)	/	0.01%	- (*)
		GBP	XXGHG-QD	- (*)	- (*)	/	0.01%	- (*)
		USD	XXU	- (*)	- (*)	/	0.01%	- (*)
		USD	XXU-QD	- (*)	- (*)	/	0.01%	- (*)

(\*) Footnote available at page 129.



## Notes to the financial statements (continued)

Name of the Sub-Fund	Sub-Fund Base Currency	Class NAV Currency	Class	Management fee p.a.	Service fee p.a.	Maximum Distribution Fee p.a.	Subscription Tax p.a.	Total Expense Ratio p.a.
TCW Funds - TCW Income Fund	USD	CHF	ACHC	1.50%	0.20%	/	0.05%	1.75%
		EUR	AEHE	1.50%	0.20%	/	0.05%	1.75%
		EUR	AEHE-QD	1.50%	0.20%	/	0.05%	1.75%
		USD	AU	1.50%	0.20%	/	0.05%	1.75%
		USD	AU-QD	1.50%	0.20%	/	0.05%	1.75%
		EUR	EEHE	1.50%	0.20%	0.25%	0.05%	2.00%
		CHF	ICHC	0.54%	0.10%	/	0.01%	0.65%
		EUR	IEHE	0.54%	0.10%	/	0.01%	0.65%
		EUR	IEHE-QD	0.54%	0.10%	/	0.01%	0.65%
		GBP	IGHG-QD	0.54%	0.10%	/	0.01%	0.65%
		GBP	IGHG-YD	0.54%	0.10%	/	0.01%	0.65%
		USD	IU	0.54%	0.10%	/	0.01%	0.65%
		USD	IU-QD	0.54%	0.10%	/	0.01%	0.65%
		USD	RU	0.54%	0.10%	/	0.05%	0.69%
		EUR	XEHE	- (*)	- (*)	/	0.01%	- (*)
TCW Funds - TCW Global Securitised Fund	USD	EUR	AEHE	1.20%	0.20%	/	0.05%	1.45%
		USD	AU	1.20%	0.20%	/	0.05%	1.45%
		EUR	IEHE	0.60%	0.10%	/	0.01%	0.71%
		USD	IU	0.60%	0.10%	/	0.01%	0.71%
		USD	OU	0.00%	0.10%	/	0.01%	0.11%
		USD	OU-QD	0.00%	0.10%	/	0.01%	0.11%
TCW Funds - TCW High Yield Sustainable Bond Fund	USD	EUR	AEHE	1.50%	0.20%	/	0.05%	1.75%
		USD	AU	1.50%	0.20%	/	0.05%	1.75%
		EUR	EEHE	1.50%	0.20%	0.25%	0.05%	2.00%
		EUR	IEHE	0.50%	0.10%	/	0.01%	0.61%
		EUR	IEHE-QD	0.50%	0.10%	/	0.01%	0.61%
		GBP	IGHG-QD	0.50%	0.10%	/	0.01%	0.61%
		USD	IU	0.50%	0.10%	/	0.01%	0.61%
		USD	OU	0.00%	0.10%	/	0.01%	0.11%
		JPY	XJ	- (*)	- (*)	/	0.01%	- (*)
TCW Funds - TCW Emerging Markets Sustainable Income Fund	USD	EUR	AE	1.50%	0.30%	/	0.05%	1.85%
		EUR	AEHE	1.50%	0.30%	/	0.05%	1.85%
		USD	AU	1.50%	0.30%	/	0.05%	1.85%
		USD	EU	1.50%	0.20%	0.25%	0.05%	2.00%
		EUR	IEHE	0.50%	0.20%	/	0.01%	0.71%
		GBP	IGHG-QD	0.50%	0.20%	/	0.01%	0.71%
		USD	IU	0.50%	0.20%	/	0.01%	0.71%
		USD	OU	0.00%	0.15%	/	0.01%	0.16%
TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund	USD	EUR	AEHE	2.00%	0.20%	/	0.05%	2.25%
		USD	AU	2.00%	0.20%	/	0.05%	2.25%
		EUR	EEHE	2.00%	0.20%	0.50%	0.05%	2.75%
		EUR	IEHE	0.80%	0.10%	/	0.01%	0.91%
		GBP	IGHG-QD	0.80%	0.10%	/	0.01%	0.91%
		USD	IU	0.80%	0.10%	/	0.01%	0.91%
		USD	OU	0.00%	0.10%	/	0.01%	0.11%

(\*) Footnote available at page 129.

## Notes to the financial statements (continued)

Name of the Sub-Fund	Sub-Fund Base Currency	Class NAV Currency	Class	Management fee p.a.	Service fee p.a.	Maximum Distribution Fee p.a.	Subscription Tax p.a.	Total Expense Ratio p.a.
TCW Funds - TCW Global Premier Sustainable Equities Fund	USD	EUR	AEHE	1.80%	0.20%	/	0.05%	2.05%
		USD	AU	1.80%	0.20%	/	0.05%	2.05%
		EUR	EEHE	1.80%	0.20%	0.50%	0.05%	2.55%
		EUR	IEHE	0.80%	0.10%	/	0.01%	0.91%
		GBP	IGHG-QD	0.80%	0.10%	/	0.01%	0.91%
		USD	IU	0.80%	0.10%	/	0.01%	0.91%
TCW Funds - TCW Global Multi Asset Opportunities Fund	USD	EUR	AEHE	1.60%	0.20%	/	0.05%	1.85%
		USD	AU	1.60%	0.20%	/	0.05%	1.85%
		EUR	EEHE	1.60%	0.20%	0.30%	0.05%	2.15%
		EUR	IEHE	0.80%	0.10%	/	0.01%	0.91%
		USD	IU	0.80%	0.10%	/	0.01%	0.91%
		USD	OU	0.00%	0.10%	/	0.01%	0.11%
		USD	XXU	- (*)	- (*)	/	0.01%	- (*)

The Investment Manager has capped the total expense ratio for each Sub-Fund and any costs and expenses in excess shall be borne by the Investment Manager (excluding costs associated with increases in taxation).

### (\*) Class "X" Shares :

The Shares as holdings in Class X Shares are subject to specific management and service fees which in certain circumstances may be payable directly by the Investor to the Investment Manager, as agreed in separate agreements on a case by case basis, between said Investor and the Investment Manager.

## Notes to the financial statements (continued)

### 7 - Taxation

In accordance with the legislation currently prevailing in Luxembourg, the Fund is not subject to any taxes on income or capital gains. The Fund is subject to a subscription tax *Taxe d'abonnement*, which amounts to an annual rate of 0.05% based on the Net Asset Value of each Sub-Fund at the end of each calendar quarter, calculated and paid quarterly. However, this tax is reduced to 0.01% for Net Asset Value related to units classes only aimed at eligible institutional shareholders and for Sub-Funds whose sole object is collective investment in money market instruments and in deposits with credit institutions.

Pursuant to Article 175 (a) of the amended law of 17 December 2010, the net asset invested in UCIs already subject to *Taxe d'abonnement* is exempted from this tax.

Interest and dividend income received by the Fund may be subject to non-recoverable withholding tax in the countries of origin.

### 8 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements as of September 30, 2024:

1 USD =	1.44147	AUD	1 USD =	5.44581	BRL
1 USD =	1.35097	CAD	1 USD =	0.84356	CHF
1 USD =	6.67949	DKK	1 USD =	0.89602	EUR
1 USD =	0.74553	GBP	1 USD =	7.76748	HKD
1 USD =	83.80126	INR	1 USD =	143.04001	JPY
1 USD =	19.60199	MXN	1 USD =	1670.00417	NGN
1 USD =	10.53268	NOK	1 USD =	3.83630	PLN
1 USD =	93.12513	RUB	1 USD =	10.13664	SEK
1 USD =	1.28198	SGD	1 USD =	34.18722	TRY
1 USD =	17.23247	ZAR			

## Notes to the financial statements (continued)

### 9 - Forward foreign exchange contracts

As at September 30, 2024, the Fund holds the following open forward foreign exchange contracts:

#### TCW Funds - TCW Core Plus Bond Fund

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
EUR	804 000	USD	880 856	11-Oct-24	16 765
EUR	105 000	USD	114 007	11-Oct-24	3 220
EUR	96 000	USD	104 199	11-Oct-24	2 979
USD	1 149 820	AUD	1 720 000	11-Oct-24	(43 580)
USD	738 651	AUD	1 102 000	11-Oct-24	(25 958)
USD	9 050 092	EUR	8 322 000	11-Oct-24	(240 960)
USD	877 812	EUR	800 000	11-Oct-24	(15 343)
USD	205 263	EUR	185 000	11-Oct-24	(1 279)
USD	138 721	EUR	125 000	11-Oct-24	(835)
USD	118 796	EUR	108 000	11-Oct-24	(1 780)
USD	115 764	EUR	104 000	11-Oct-24	(346)
USD	114 241	EUR	103 000	11-Oct-24	(753)
USD	111 758	EUR	102 000	11-Oct-24	(2 119)
USD	113 170	EUR	102 000	11-Oct-24	(707)
USD	112 722	EUR	101 000	11-Oct-24	(39)
USD	108 158	EUR	98 000	11-Oct-24	(1 253)
USD	107 409	EUR	96 000	11-Oct-24	230
USD	102 485	EUR	92 000	11-Oct-24	(228)
USD	98 769	EUR	89 000	11-Oct-24	(595)
USD	88 465	EUR	80 000	11-Oct-24	(851)
USD	5 594	EUR	5 000	11-Oct-24	12
USD	2 724 756	GBP	2 126 000	11-Oct-24	(126 877)
CHF	1 000 596	USD	1 143 238	31-Oct-24	46 857
CHF	49 616	USD	58 380	31-Oct-24	633
CHF	27 238	USD	32 395	31-Oct-24	2
EUR	35 973 865	USD	39 074 633	31-Oct-24	1 122 234
EUR	2 675 954	USD	2 906 608	31-Oct-24	83 478
EUR	1 418 504	USD	1 590 335	31-Oct-24	(5 311)
EUR	1 122 540	USD	1 234 861	31-Oct-24	19 454
EUR	854 158	USD	944 797	31-Oct-24	9 631
EUR	321 849	USD	349 591	31-Oct-24	10 040
EUR	301 258	USD	327 225	31-Oct-24	9 398
EUR	84 608	USD	94 646	31-Oct-24	(106)
EUR	74 246	USD	81 675	31-Oct-24	1 287
EUR	71 720	USD	79 948	31-Oct-24	192
EUR	63 322	USD	70 393	31-Oct-24	362
EUR	39 963	USD	44 276	31-Oct-24	377
EUR	24 767	USD	27 343	31-Oct-24	331
EUR	13 794	USD	15 324	31-Oct-24	89
EUR	10 095	USD	11 080	31-Oct-24	200
EUR	9 541	USD	10 652	31-Oct-24	10
EUR	8 979	USD	9 877	31-Oct-24	156
EUR	8 367	USD	9 204	31-Oct-24	145
GBP	1 453 915	USD	1 867 961	31-Oct-24	82 172
GBP	41 642	USD	53 230	31-Oct-24	2 624
GBP	30 944	USD	40 881	31-Oct-24	624
GBP	16 834	USD	21 628	31-Oct-24	951
GBP	13 796	USD	17 724	31-Oct-24	780
GBP	482	USD	616	31-Oct-24	30
GBP	395	USD	505	31-Oct-24	25

## Notes to the financial statements (continued)

### TCW Funds - TCW Core Plus Bond Fund (continued)

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation USD
GBP	293	USD	387	31-Oct-24	6
USD	157 966	CHF	132 890	31-Oct-24	(92)
USD	114 113	CHF	96 071	31-Oct-24	(153)
USD	52 571	CHF	44 307	31-Oct-24	(126)
USD	61 378	EUR	54 990	31-Oct-24	(67)
USD	10 170	GBP	7 706	31-Oct-24	(166)
					<b>945 770</b>

The counterparties of these foreign exchange contracts are Citibank, Goldman Sachs, Merrill Lynch and Société Générale.

### TCW Funds - TCW Multi-Sector Fixed Income Fund

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation USD
AUD	175 000	USD	118 904	11-Oct-24	2 518
AUD	176 000	USD	116 175	11-Oct-24	5 940
EUR	416 000	USD	451 531	11-Oct-24	12 910
EUR	316 000	USD	343 108	11-Oct-24	9 689
EUR	310 000	USD	337 556	11-Oct-24	8 542
EUR	163 000	USD	181 444	11-Oct-24	537
EUR	109 000	USD	121 895	11-Oct-24	(203)
EUR	94 000	USD	101 925	11-Oct-24	3 021
GBP	181 000	USD	238 085	11-Oct-24	4 693
USD	2 161 261	AUD	3 233 000	11-Oct-24	(81 916)
USD	31 510 023	EUR	28 975 000	11-Oct-24	(838 959)
USD	314 063	EUR	283 000	11-Oct-24	(1 891)
USD	115 378	EUR	104 000	11-Oct-24	(732)
USD	113 003	EUR	101 000	11-Oct-24	242
USD	112 722	EUR	101 000	11-Oct-24	(39)
USD	98 180	EUR	88 000	11-Oct-24	(67)
USD	86 445	EUR	79 000	11-Oct-24	(1 754)
USD	40 425	EUR	37 000	11-Oct-24	(884)
USD	8 912	EUR	8 000	11-Oct-24	(19)
USD	13 804 491	GBP	10 771 000	11-Oct-24	(642 800)
AUD	200 667 513	USD	131 603 775	31-Oct-24	7 669 595
CHF	4 833 341	USD	5 522 367	31-Oct-24	226 342
CHF	810 181	USD	925 678	31-Oct-24	37 940
CHF	407 127	USD	483 380	31-Oct-24	851
CHF	213 783	USD	253 842	31-Oct-24	429
CHF	136 660	USD	162 198	31-Oct-24	342
CHF	113 484	USD	134 847	31-Oct-24	129
CHF	110 146	USD	130 522	31-Oct-24	484
CHF	34 719	USD	41 334	31-Oct-24	(40)
CHF	33 325	USD	39 243	31-Oct-24	393
CHF	28 907	USD	34 352	31-Oct-24	30
CHF	16 596	USD	19 680	31-Oct-24	59
EUR	33 558 913	USD	36 451 523	31-Oct-24	1 046 895
EUR	17 325 105	USD	18 818 443	31-Oct-24	540 470
EUR	2 110 937	USD	2 292 889	31-Oct-24	65 852

## Notes to the financial statements (continued)

### TCW Funds - TCW Multi-Sector Fixed Income Fund (continued)

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation USD
EUR	749 776	USD	833 016	31-Oct-24	4 777
EUR	702 173	USD	783 746	31-Oct-24	856
EUR	624 853	USD	678 712	31-Oct-24	19 493
EUR	467 166	USD	520 435	31-Oct-24	1 572
EUR	368 263	USD	410 280	31-Oct-24	1 214
EUR	172 820	USD	187 717	31-Oct-24	5 391
EUR	123 181	USD	137 749	31-Oct-24	(108)
EUR	105 699	USD	117 887	31-Oct-24	219
EUR	71 946	USD	80 605	31-Oct-24	(214)
EUR	66 455	USD	73 875	31-Oct-24	380
EUR	56 375	USD	62 440	31-Oct-24	553
EUR	55 035	USD	61 381	31-Oct-24	114
EUR	25 897	USD	28 869	31-Oct-24	68
EUR	23 457	USD	26 237	31-Oct-24	(26)
EUR	19 737	USD	21 927	31-Oct-24	128
EUR	1 817	USD	1 974	31-Oct-24	57
EUR	1 668	USD	1 812	31-Oct-24	52
EUR	1 345	USD	1 498	31-Oct-24	4
EUR	1 064	USD	1 156	31-Oct-24	33
EUR	1 027	USD	1 116	31-Oct-24	32
EUR	40	USD	45	31-Oct-24	-
EUR	36	USD	40	31-Oct-24	-
EUR	24	USD	26	31-Oct-24	-
EUR	23	USD	25	31-Oct-24	-
GBP	34 583 747	USD	44 432 507	31-Oct-24	1 954 596
GBP	3 205 207	USD	4 117 986	31-Oct-24	181 151
GBP	1 319 273	USD	1 729 685	31-Oct-24	39 852
GBP	807 072	USD	1 079 986	31-Oct-24	2 538
GBP	713 931	USD	912 603	31-Oct-24	44 990
GBP	39 215	USD	50 383	31-Oct-24	2 216
GBP	1 126	USD	1 446	31-Oct-24	64
GBP	803	USD	1 054	31-Oct-24	23
GBP	23	USD	31	31-Oct-24	1
JPY	18 590 172	USD	122 523	31-Oct-24	7 956
JPY	952 938	USD	6 768	31-Oct-24	(79)
JPY	706 554	USD	4 946	31-Oct-24	13
USD	119 232	EUR	109 669	31-Oct-24	(3 312)
USD	99 564	EUR	90 839	31-Oct-24	(1 938)
USD	579 390	GBP	455 231	31-Oct-24	(31 210)
USD	183 442	GBP	137 127	31-Oct-24	(486)
USD	115 513	GBP	87 389	31-Oct-24	(1 702)
USD	84 249	GBP	63 007	31-Oct-24	(263)
USD	23 068	JPY	3 315 446	31-Oct-24	(202)
USD	4 251	JPY	619 088	31-Oct-24	(94)
USD	2 789	JPY	394 047	31-Oct-24	23
					<b>10 297 331</b>

The counterparties of these foreign exchange contracts are Bank of New York, Citibank, Goldman Sachs, Merrill Lynch and Société Générale.

## Notes to the financial statements (continued)

### TCW Funds - TCW Income Fund

					Unrealised appreciation/ depreciation USD
Purchase		Sale		Maturity date	
EUR	125 000	USD	139 295	10-Oct-24	255
AUD	22 000	USD	14 522	11-Oct-24	743
EUR	108 000	USD	120 838	11-Oct-24	(262)
EUR	108 000	USD	119 829	11-Oct-24	747
EUR	84 000	USD	93 505	11-Oct-24	277
USD	296 530	AUD	443 575	11-Oct-24	(11 239)
USD	6 397 593	EUR	5 887 500	11-Oct-24	(175 475)
USD	137 884	EUR	125 000	11-Oct-24	(1 672)
USD	139 299	EUR	125 000	11-Oct-24	(256)
USD	108 993	EUR	100 000	11-Oct-24	(2 651)
USD	108 923	EUR	100 000	11-Oct-24	(2 721)
USD	109 457	EUR	100 000	11-Oct-24	(2 187)
USD	110 196	EUR	99 000	11-Oct-24	(332)
USD	481 857	GBP	376 000	11-Oct-24	(22 477)
CHF	395 887	USD	452 324	31-Oct-24	18 539
CHF	375 129	USD	428 606	31-Oct-24	17 567
CHF	11 590	USD	13 730	31-Oct-24	55
CHF	8 623	USD	10 255	31-Oct-24	1
CHF	6 617	USD	7 876	31-Oct-24	(5)
EUR	11 197 398	USD	12 162 558	31-Oct-24	349 309
EUR	5 989 965	USD	6 506 270	31-Oct-24	186 861
EUR	2 826 585	USD	3 070 223	31-Oct-24	88 178
EUR	2 017 684	USD	2 191 598	31-Oct-24	62 943
EUR	1 309 913	USD	1 422 821	31-Oct-24	40 864
EUR	334 010	USD	366 601	31-Oct-24	6 619
EUR	242 755	USD	268 865	31-Oct-24	2 387
EUR	127 993	USD	142 677	31-Oct-24	342
EUR	58 622	USD	65 310	31-Oct-24	193
EUR	42 255	USD	47 268	31-Oct-24	(53)
EUR	30 290	USD	33 768	31-Oct-24	78
EUR	29 934	USD	33 153	31-Oct-24	294
EUR	27 702	USD	30 332	31-Oct-24	622
EUR	1 862	USD	2 023	31-Oct-24	58
EUR	41	USD	46	31-Oct-24	-
GBP	6 184	USD	7 945	31-Oct-24	350
GBP	1 753	USD	2 253	31-Oct-24	99
GBP	145	USD	190	31-Oct-24	4
GBP	41	USD	54	31-Oct-24	1
USD	106 278	CHF	91 180	31-Oct-24	(2 170)
					555 886

The counterparties of these foreign exchange contracts are Citibank, Goldman Sachs and Société Générale.

### TCW Funds - TCW Global Securitised Fund

					Unrealised appreciation/depreciation
Purchase		Sale		Maturity date	USD
EUR	135 000	USD	150 439	10-Oct-24	275
EUR	151 000	USD	165 434	11-Oct-24	3 149



## Notes to the financial statements (continued)

### TCW Funds - TCW Global Securitised Fund (continued)

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation USD
USD 336 341	AUD 500 000	11-Oct-24	(10 577)
USD 340 053	AUD 500 000	11-Oct-24	(6 866)
USD 343 893	AUD 500 000	11-Oct-24	(3 026)
USD 204 795	AUD 300 000	11-Oct-24	(3 356)
USD 2 620 976	EUR 2 412 000	11-Oct-24	(71 889)
USD 386 873	EUR 350 000	11-Oct-24	(3 883)
USD 335 216	EUR 300 000	11-Oct-24	282
USD 278 436	EUR 250 000	11-Oct-24	(675)
USD 245 047	EUR 221 000	11-Oct-24	(1 687)
USD 225 677	EUR 202 000	11-Oct-24	155
USD 190 290	EUR 175 000	11-Oct-24	(5 088)
USD 164 065	EUR 150 000	11-Oct-24	(3 401)
USD 164 590	EUR 150 000	11-Oct-24	(2 877)
USD 168 082	EUR 150 000	11-Oct-24	616
USD 150 443	EUR 135 000	11-Oct-24	(277)
USD 137 884	EUR 125 000	11-Oct-24	(1 672)
USD 108 805	EUR 100 000	11-Oct-24	(2 839)
USD 108 923	EUR 100 000	11-Oct-24	(2 721)
USD 109 457	EUR 100 000	11-Oct-24	(2 187)
USD 110 007	EUR 100 000	11-Oct-24	(1 638)
USD 54 497	EUR 50 000	11-Oct-24	(1 326)
USD 662 605	GBP 517 000	11-Oct-24	(30 854)
USD 334 815	GBP 250 000	11-Oct-24	(514)
EUR 20 504 478	USD 22 271 861	31-Oct-24	639 651
EUR 2 149 553	USD 2 359 296	31-Oct-24	42 595
EUR 1 990 257	USD 2 182 237	31-Oct-24	41 658
EUR 646 410	USD 717 383	31-Oct-24	4 910
EUR 1 781	USD 1 935	31-Oct-24	56
USD 2 118 473	EUR 1 931 882	31-Oct-24	(40 194)
USD 468 101	EUR 432 057	31-Oct-24	(14 675)
			<b>521 125</b>

The counterparties of these foreign exchange contracts are Bank of New York, Citibank, Goldman Sachs and Société Générale.

### TCW Funds - TCW High Yield Sustainable Bond Fund

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation USD
EUR 332 948	USD 361 647	31-Oct-24	10 388
EUR 320 875	USD 348 533	31-Oct-24	10 010
EUR 316 167	USD 343 419	31-Oct-24	9 863
EUR 7 290	USD 8 131	31-Oct-24	15
EUR 6 824	USD 7 610	31-Oct-24	14
EUR 6 813	USD 7 536	31-Oct-24	77
EUR 1 895	USD 2 058	31-Oct-24	59
EUR 40	USD 44	31-Oct-24	-
GBP 1 901	USD 2 443	31-Oct-24	107

## Notes to the financial statements (continued)

### TCW Funds - TCW High Yield Sustainable Bond Fund (continued)

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
GBP	39	USD	52	31-Oct-24	1
					30 534

The counterparty of these forward foreign exchange contracts is Société Générale.

### TCW Funds - TCW Emerging Markets Sustainable Income Fund

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
EUR	196 000	USD	219 316	07-Oct-24	(528)
USD	212 756	EUR	196 000	07-Oct-24	(6 032)
EUR	1 433 644	USD	1 557 216	31-Oct-24	44 724
EUR	402 920	USD	437 650	31-Oct-24	12 569
EUR	32 268	USD	36 120	31-Oct-24	(64)
EUR	32 004	USD	35 726	31-Oct-24	35
EUR	8 670	USD	9 705	31-Oct-24	(17)
EUR	8 684	USD	9 694	31-Oct-24	10
GBP	22 228	USD	28 559	31-Oct-24	1 256
GBP	518	USD	675	31-Oct-24	19
GBP	486	USD	642	31-Oct-24	10
USD	12 850	EUR	11 515	31-Oct-24	(16)
USD	467 406	EUR	415 000	02-Apr-25	1 050
					53 016

The counterparties of these foreign exchange contracts are Morgan Stanley and Société Générale.

### TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
EUR	6 639 188	USD	7 211 453	31-Oct-24	207 114
EUR	5 005 154	USD	5 436 573	31-Oct-24	156 139
EUR	1 252 783	USD	1 360 766	31-Oct-24	39 081
EUR	224 529	USD	243 148	31-Oct-24	7 739
EUR	201 479	USD	220 872	31-Oct-24	4 258
EUR	199 385	USD	220 835	31-Oct-24	1 956
EUR	180 532	USD	199 953	31-Oct-24	1 771
EUR	174 591	USD	195 434	31-Oct-24	(347)
EUR	164 821	USD	181 969	31-Oct-24	2 200
EUR	155 765	USD	170 669	31-Oct-24	3 382
EUR	152 138	USD	168 076	31-Oct-24	1 922
EUR	150 873	USD	163 384	31-Oct-24	5 200
EUR	132 561	USD	148 014	31-Oct-24	108
EUR	130 514	USD	144 551	31-Oct-24	1 283
EUR	113 582	USD	125 399	31-Oct-24	1 516
EUR	109 686	USD	122 699	31-Oct-24	(137)
EUR	106 746	USD	119 490	31-Oct-24	(212)

## Notes to the financial statements (continued)

### TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund (continued)

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation/ USD
EUR	102 096	USD	112 791	31-Oct-24	1 290
EUR	96 687	USD	107 836	31-Oct-24	201
EUR	95 287	USD	105 536	31-Oct-24	937
EUR	89 447	USD	99 761	31-Oct-24	186
EUR	51 695	USD	57 866	31-Oct-24	(103)
EUR	42 003	USD	45 486	31-Oct-24	1 448
EUR	34 735	USD	38 472	31-Oct-24	341
EUR	31 318	USD	34 576	31-Oct-24	418
EUR	31 348	USD	34 365	31-Oct-24	663
EUR	28 826	USD	32 187	31-Oct-24	24
EUR	28 665	USD	31 668	31-Oct-24	362
EUR	24 904	USD	27 583	31-Oct-24	245
GBP	293 088	USD	376 554	31-Oct-24	16 565
GBP	12 349	USD	16 448	31-Oct-24	117
GBP	10 197	USD	13 027	31-Oct-24	650
GBP	9 937	USD	12 694	31-Oct-24	635
GBP	9 373	USD	12 040	31-Oct-24	532
GBP	8 165	USD	10 590	31-Oct-24	361
GBP	7 592	USD	9 904	31-Oct-24	279
GBP	6 936	USD	9 277	31-Oct-24	26
GBP	6 058	USD	7 890	31-Oct-24	236
USD	827 588	EUR	755 595	31-Oct-24	(16 709)
USD	493 804	EUR	444 510	31-Oct-24	(2 887)
USD	307 421	EUR	277 870	31-Oct-24	(3 068)
USD	284 099	EUR	256 511	31-Oct-24	(2 524)
USD	260 021	EUR	239 359	31-Oct-24	(7 437)
USD	253 654	EUR	233 468	31-Oct-24	(7 221)
USD	240 957	EUR	219 120	31-Oct-24	(3 885)
USD	193 869	EUR	178 464	31-Oct-24	(5 545)
USD	185 980	EUR	171 180	31-Oct-24	(5 295)
USD	168 806	EUR	153 966	31-Oct-24	(3 234)
USD	142 075	EUR	129 199	31-Oct-24	(2 291)
USD	124 910	EUR	112 780	31-Oct-24	(1 110)
USD	121 560	EUR	109 875	31-Oct-24	(1 213)
USD	105 467	EUR	94 567	31-Oct-24	(201)
USD	52 123	EUR	47 062	31-Oct-24	(463)
USD	50 796	EUR	46 760	31-Oct-24	(1 453)
USD	45 855	EUR	42 206	31-Oct-24	(1 305)
USD	45 043	EUR	40 961	31-Oct-24	(726)
USD	41 885	EUR	37 859	31-Oct-24	(418)
USD	28 024	EUR	25 560	31-Oct-24	(537)
USD	14 456	GBP	11 018	31-Oct-24	(322)
USD	13 328	GBP	10 461	31-Oct-24	(703)
USD	12 606	GBP	9 865	31-Oct-24	(626)
USD	11 829	GBP	9 036	31-Oct-24	(292)
USD	9 650	GBP	7 522	31-Oct-24	(439)
USD	9 086	GBP	7 133	31-Oct-24	(481)
					<b>388 001</b>

The counterparty of these forward foreign exchange contracts is Société Générale.

## Notes to the financial statements (continued)

### TCW Funds - TCW Global Premier Sustainable Equities Fund

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation USD
EUR 650 508	USD 706 578	31-Oct-24	20 293
EUR 554 492	USD 602 286	31-Oct-24	17 298
EUR 336 032	USD 364 996	31-Oct-24	10 483
EUR 16 332	USD 17 997	31-Oct-24	253
EUR 15 807	USD 17 630	31-Oct-24	33
EUR 15 539	USD 17 383	31-Oct-24	(19)
EUR 13 914	USD 15 575	31-Oct-24	(28)
EUR 13 617	USD 15 004	31-Oct-24	211
EUR 13 291	USD 14 868	31-Oct-24	(17)
EUR 8 379	USD 9 233	31-Oct-24	130
EUR 8 136	USD 9 101	31-Oct-24	(10)
EUR 7 712	USD 8 602	31-Oct-24	16
GBP 317 227	USD 407 567	31-Oct-24	17 929
GBP 7 972	USD 10 284	31-Oct-24	409
GBP 7 658	USD 10 041	31-Oct-24	231
GBP 7 534	USD 9 948	31-Oct-24	158
USD 16 849	EUR 15 322	31-Oct-24	(272)
USD 16 051	EUR 14 516	31-Oct-24	(169)
USD 14 335	EUR 13 036	31-Oct-24	(231)
USD 8 592	EUR 7 813	31-Oct-24	(139)
USD 9 394	GBP 7 351	31-Oct-24	(466)
			<b>66 093</b>

The counterparty of these forward foreign exchange contracts is Société Générale.

### TCW Funds - TCW Global Multi Asset Opportunities Fund

Purchase	Sale	Maturity date	Unrealised appreciation/depreciation USD
EUR 151 000	USD 165 434	11-Oct-24	3 149
USD 424 876	EUR 391 000	11-Oct-24	(11 654)
USD 164 590	EUR 150 000	11-Oct-24	(2 877)
USD 256 307	GBP 200 000	11-Oct-24	(11 956)
EUR 689 000	USD 750 605	18-Oct-24	18 853
USD 9 975 289	EUR 9 126 000	18-Oct-24	(216 406)
EUR 2 130	USD 2 313	31-Oct-24	66
EUR 2 109	USD 2 291	31-Oct-24	66
EUR 2 104	USD 2 285	31-Oct-24	66
EUR 49	USD 55	31-Oct-24	-
EUR 47	USD 52	31-Oct-24	-
EUR 46	USD 51	31-Oct-24	-
			<b>(220 693)</b>

The counterparties of these foreign exchange contracts are Citibank, Goldman Sachs and Société Générale.

## Notes to the financial statements (continued)

### 10 - Futures contracts

As at September 30, 2024, the Fund holds the following open future contracts:

#### TCW Funds - TCW Core Plus Bond Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
EUR	EURO BOBL	Dec-24	-	5	572 679	(5 803)
EUR	EURO BUND	Dec-24	-	14	1 631 203	(12 443)
EUR	EURO BUXL	Dec-24	-	3	337 755	(670)
EUR	EURO SCHATZ	Dec-24	-	1	112 945	(569)
GBP	LONG GILT	Dec-24	-	2	204 354	2 506
USD	US ULTRA BOND CBT	Dec-24	3	-	331 875	(888)
USD	US 10YR ULTRA T NOTE	Dec-24	1	-	104 813	336
USD	US 2 YR NOTE FUTURE	Dec-24	144	-	29 329 875	82 741
USD	US 5 YR NOTE FUTURE	Dec-24	140	-	14 394 844	27 906
					<b>47 020 343</b>	<b>93 116</b>

The counterparty of the futures contracts is Société Générale.

#### TCW Funds - TCW Multi-Sector Fixed Income Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
EUR	EURO BOBL	Dec-24	-	15	1 718 036	(15 968)
EUR	EURO BUND	Dec-24	-	27	3 145 892	(26 815)
EUR	EURO BUXL	Dec-24	-	3	337 755	(670)
EUR	EURO SCHATZ	Dec-24	-	3	338 836	(1 708)
GBP	LONG GILT	Dec-24	-	6	613 061	7 519
USD	US ULTRA BOND CBT	Dec-24	-	159	17 589 375	152 029
USD	US 10YR ULTRA T NOTE	Dec-24	-	262	27 460 875	48 360
USD	US 2 YR NOTE FUTURE	Dec-24	428	-	87 174 906	166 884
USD	US 5 YR NOTE FUTURE	Dec-24	1 193	-	122 664 633	380 627
					<b>261 043 369</b>	<b>710 258</b>

The counterparty of the futures contracts is Société Générale.

#### TCW Funds - TCW Income Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
EUR	EURO BUND	Dec-24	-	19	2 213 776	(18 660)
GBP	LONG GILT	Dec-24	-	1	102 177	1 253
USD	US ULTRA BOND CBT	Dec-24	-	15	1 659 375	14 537
USD	US 10 YR NOTE FUTURE	Dec-24	47	-	4 868 906	(734)
USD	US 10YR ULTRA T NOTE	Dec-24	-	19	1 991 438	3 795
USD	US 2 YR NOTE FUTURE	Dec-24	26	-	5 295 672	12 630

## Notes to the financial statements (continued)

### TCW Funds - TCW Income Fund (continued)

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
USD	US 5 YR NOTE FUTURE	Dec-24	83	-	8 534 086	26 719
					<b>24 665 430</b>	<b>39 540</b>

The counterparty of the futures contracts is Société Générale.

### TCW Funds - TCW Global Securitised Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
USD	US ULTRA BOND CBT	Dec-24	-	3	331 875	2 907
USD	US 10YR ULTRA T NOTE	Dec-24	-	5	524 063	768
USD	US 2 YR NOTE FUTURE	Dec-24	-	3	611 039	(484)
USD	US 5 YR NOTE FUTURE	Dec-24	-	4	411 281	2 828
					<b>1 878 258</b>	<b>6 019</b>

The counterparty of the futures contracts is Société Générale.

### TCW Funds - TCW High Yield Sustainable Bond Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
USD	US 10YR ULTRA T NOTE	Dec-24	-	5	524 063	768
USD	US 2 YR NOTE FUTURE	Dec-24	11	-	2 240 477	6 015
USD	US 5 YR NOTE FUTURE	Dec-24	6	-	616 922	659
					<b>3 381 462</b>	<b>7 442</b>

The counterparty of the futures contracts is Société Générale.

### TCW Funds - TCW Global Multi Asset Opportunities Fund

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/depreciation USD
EUR	EURO SCHATZ	Dec-24	3	-	338 836	1 641
USD	US ULTRA BOND CBT	Dec-24	-	1	110 625	969
USD	US 10YR ULTRA T NOTE	Dec-24	3	-	314 438	1 008
USD	US 2 YR NOTE FUTURE	Dec-24	26	-	5 295 672	16 202
USD	US 5 YR NOTE FUTURE	Dec-24	81	-	8 328 445	27 964
					<b>14 388 016</b>	<b>47 784</b>

The counterparty of the futures contracts is Société Générale.

## Notes to the financial statements (continued)

### 11 - Swaps

As at September 30, 2024, the Fund holds the following swaps:

#### TCW Funds - TCW Core Plus Bond Fund

Maturity date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(loss)
20-Dec-53	Interest Rate Swap	-	SOFRRAT	3.5200	USD	1 359 000	(54 007)
							(54 007)

The counterparty of the swaps is Citadel Securities LLC.

#### TCW Funds - TCW Multi-Sector Fixed Income Fund

Maturity date	Contract	Underlying	Received Rate	Paid Rate	Currency	Nominal	Unrealised Gain/(loss)
20-Dec-53	Interest Rate Swap	-	SOFRRAT	3.5200	USD	2 956 000	(117 473)
							(117 473)

The counterparty of the swaps is Citadel Securities LLC.



## Notes to the financial statements (continued)

### 12 - Dividend distribution

During the year ended September 30, 2024, the following dividends have been distributed:

#### TCW Funds - TCW Core Plus Bond Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class IGHG-QD	29/12/2023	GBP	8.97
Class IGHG-QD	28/03/2024	GBP	8.88
Class IGHG-QD	28/06/2024	GBP	9.26
Class IGHG-QD	30/09/2024	GBP	8.87
Class IU-YD	30/09/2024	USD	41.28
Class RGHG-QD	29/12/2023	GBP	0.87
Class RGHG-QD	28/03/2024	GBP	0.86
Class RGHG-QD	28/06/2024	GBP	0.90
Class RGHG-QD	30/09/2024	GBP	0.87

#### TCW Funds - TCW Multi-Sector Fixed Income Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class AEHE-QD	29/12/2023	EUR	1.08
Class AEHE-QD	28/03/2024	EUR	1.07
Class AEHE-QD	28/06/2024	EUR	1.21
Class AEHE-QD	30/09/2024	EUR	1.16
Class FU-QD	29/12/2023	USD	1.40
Class FU-QD	28/03/2024	USD	1.35
Class FU-QD	28/06/2024	USD	1.51
Class FU-QD	30/09/2024	USD	1.49
Class IEHE-QD	29/12/2023	EUR	12.84
Class IEHE-QD	28/03/2024	EUR	12.78
Class IEHE-QD	28/06/2024	EUR	14.22
Class IEHE-QD	30/09/2024	EUR	13.74
Class IGHG-QD	29/12/2023	GBP	11.76
Class IGHG-QD	28/03/2024	GBP	11.69
Class IGHG-QD	28/06/2024	GBP	13.02
Class IGHG-QD	30/09/2024	GBP	12.49
Class IU-YD	30/09/2024	USD	51.90
Class RGHG-QD	29/12/2023	GBP	1.25
Class RGHG-QD	28/03/2024	GBP	1.24
Class RGHG-QD	28/06/2024	GBP	1.38
Class RGHG-QD	30/09/2024	GBP	1.33
Class XAHA-QD	29/12/2023	AUD	13.28
Class XAHA-QD	28/03/2024	AUD	13.55
Class XAHA-QD	28/06/2024	AUD	14.74
Class XAHA-QD	30/09/2024	AUD	14.30
Class XEHE-QD	29/12/2023	EUR	12.41
Class XEHE-QD	28/03/2024	EUR	12.37
Class XEHE-QD	28/06/2024	EUR	13.73

## Notes to the financial statements (continued)

### TCW Funds - TCW Multi-Sector Fixed Income Fund (continued)

Class name	Dividend ex-date	Currency	Dividend per unit
Class XEHE-QD	30/09/2024	EUR	13.32
Class XGHG-QD	29/12/2023	GBP	12.18
Class XGHG-QD	28/03/2024	GBP	12.12
Class XGHG-QD	28/06/2024	GBP	13.47
Class XGHG-QD	30/09/2024	GBP	12.94
Class XJ	31/10/2023	JPY	30.00
Class XJ	30/11/2023	JPY	30.00
Class XJ	29/12/2023	JPY	30.00
Class XJ	31/01/2024	JPY	30.00
Class XJ	29/02/2024	JPY	30.00
Class XJ	28/03/2024	JPY	30.00
Class XJ	30/04/2024	JPY	30.00
Class XJ	31/05/2024	JPY	30.00
Class XJ	28/06/2024	JPY	30.00
Class XJ	31/07/2024	JPY	30.00
Class XJ	30/08/2024	JPY	30.00
Class XJ	30/09/2024	JPY	30.00
Class XJHJ	31/10/2023	JPY	25.00
Class XJHJ	30/11/2023	JPY	25.00
Class XJHJ	29/12/2023	JPY	25.00
Class XJHJ	31/01/2024	JPY	25.00
Class XJHJ	29/02/2024	JPY	25.00
Class XJHJ	28/03/2024	JPY	25.00
Class XJHJ	30/04/2024	JPY	25.00
Class XJHJ	31/05/2024	JPY	25.00
Class XJHJ	28/06/2024	JPY	25.00
Class XJHJ	31/07/2024	JPY	25.00
Class XJHJ	30/08/2024	JPY	25.00
Class XJHJ	30/09/2024	JPY	25.00
Class XU-YD	30/09/2024	USD	52.24
Class XEHE-QD	29/12/2023	EUR	12.68
Class XEHE-QD	28/03/2024	EUR	12.73
Class XEHE-QD	28/06/2024	EUR	14.11
Class XEHE-QD	30/09/2024	EUR	13.50
Class XXGHG-QD	29/12/2023	GBP	13.24
Class XXGHG-QD	28/03/2024	GBP	12.86
Class XXGHG-QD	28/06/2024	GBP	14.50
Class XXGHG-QD	30/09/2024	GBP	13.77
Class XXU-QD	29/12/2023	USD	14.63
Class XXU-QD	28/03/2024	USD	13.97
Class XXU-QD	28/06/2024	USD	15.67
Class XXU-QD	30/09/2024	USD	15.54

## Notes to the financial statements (continued)

### TCW Funds - TCW Income Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class AEHE-QD	29/12/2023	EUR	0.59
Class AEHE-QD	28/03/2024	EUR	0.59
Class AEHE-QD	28/06/2024	EUR	0.59
Class AEHE-QD	30/09/2024	EUR	0.59
Class AU-QD	29/12/2023	USD	1.04
Class AU-QD	28/03/2024	USD	1.04
Class AU-QD	28/06/2024	USD	1.04
Class AU-QD	30/09/2024	USD	1.04
Class IEHE-QD	29/12/2023	EUR	6.67
Class IEHE-QD	28/03/2024	EUR	6.67
Class IEHE-QD	28/06/2024	EUR	6.67
Class IEHE-QD	30/09/2024	EUR	6.67
Class IGHG-QD	29/12/2023	GBP	9.48
Class IGHG-QD	28/03/2024	GBP	9.48
Class IGHG-QD	28/06/2024	GBP	9.48
Class IGHG-QD	30/09/2024	GBP	9.48
Class IGHG-YD	30/09/2024	GBP	8.67
Class IU-QD	29/12/2023	USD	9.75
Class IU-QD	28/03/2024	USD	9.75
Class IU-QD	28/06/2024	USD	9.75
Class IU-QD	30/09/2024	USD	9.75

### TCW Funds - TCW Global Securitised Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class OU-QD	29/12/2023	USD	1.63
Class OU-QD	28/03/2024	USD	1.47
Class OU-QD	28/06/2024	USD	1.51
Class OU-QD	30/09/2024	USD	1.56

### TCW Funds - TCW High Yield Sustainable Bond Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class IEHE-QD	29/12/2023	EUR	12.91
Class IEHE-QD	28/03/2024	EUR	12.35
Class IEHE-QD	28/06/2024	EUR	12.26
Class IEHE-QD	30/09/2024	EUR	13.41
Class IGHG-QD	29/12/2023	GBP	14.37
Class IGHG-QD	28/03/2024	GBP	13.86
Class IGHG-QD	28/06/2024	GBP	13.66
Class IGHG-QD	30/09/2024	GBP	14.91
Class XJ	31/10/2023	JPY	75.00
Class XJ	30/11/2023	JPY	75.00
Class XJ	29/12/2023	JPY	75.00

## Notes to the financial statements (continued)

### TCW Funds - TCW High Yield Sustainable Bond Fund (continued)

Class name	Dividend ex-date	Currency	Dividend per unit
Class XJ	31/01/2024	JPY	75.00
Class XJ	29/02/2024	JPY	75.00
Class XJ	28/03/2024	JPY	75.00
Class XJ	30/04/2024	JPY	75.00
Class XJ	31/05/2024	JPY	75.00
Class XJ	28/06/2024	JPY	75.00
Class XJ	31/07/2024	JPY	75.00
Class XJ	30/08/2024	JPY	75.00
Class XJ	30/09/2024	JPY	75.00

### TCW Funds - TCW Emerging Markets Sustainable Income Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class IGHG-QD	29/12/2023	GBP	11.72
Class IGHG-QD	28/03/2024	GBP	12.37
Class IGHG-QD	28/06/2024	GBP	13.91
Class IGHG-QD	30/09/2024	GBP	13.17

### TCW Funds - TCW Global Premier Sustainable Equities Fund

Class name	Dividend ex-date	Currency	Dividend per unit
Class IGHG-QD	29/12/2023	GBP	1.81

## Notes to the financial statements (continued)

### 13 - Statement of Portfolio Movements

The list of changes in the portfolio is available at the registered office of the Fund, free of charge.

### 14 - Collateral

As at September 30, 2024, the collateral received or paid which is composed of margin deposits for futures and cash collateral granted to or received from brokers and counterparties for the purpose of transacting in OTC derivatives are as follows:

Sub-Funds	Sub-Fund Currency	Counterparty	Type of collateral	Collateral Amount Received (in Sub-Fund Currency)	Collateral Amount Paid (in Sub-Fund Currency)
TCW Funds - TCW Core Plus Bond Fund	USD	CITIBANK, MORGAN STANLEY, SOCIETE GENERALE	Cash	-	1 064 471
TCW Funds - TCW Multi-Sector Fixed Income Fund	USD	CITIBANK, MORGAN STANLEY, SOCIETE GENERALE	Cash	-	5 497 430
TCW Funds - TCW Income Fund	USD	MORGAN STANLEY, SOCIETE GENERALE	Cash	-	430 000
TCW Funds - TCW Global Securitised Fund	USD	MORGAN STANLEY, SOCIETE GENERALE	Cash	-	100 000
TCW Funds - TCW High Yield Sustainable Bond Fund	USD	MORGAN STANLEY	Cash	-	100 000
TCW Funds - TCW Global Artificial Intelligence Sustainable Equity Fund	USD	SOCIETE GENERALE	Cash	-	20 000
TCW Funds - TCW Global Multi Asset Opportunities Fund	USD	MORGAN STANLEY	Cash	-	200 000

### 15 - Ukraine / Russia crisis

At September 30, 2024, no Sub-Fund has a direct exposure to Russia.

### 16 - Liquidated Sub-Fund

The following Sub-Fund has been liquidated during the year and as at September 30, 2024 and is still holding residual cash at custody level mainly for accrued costs not yet paid :

Sub-Fund	Date of liquidation	Currency	Cash amount
TCW Funds - TCW Select Sustainable Equities Fund	24/09/2024	USD	3 936

### 17 - Related parties note

Carne Global Fund Managers (Luxembourg) S.A., as Manager to the Fund, earned a fee of EUR 314 281.27 during the year, of which nil was payable at year end.

## Unaudited Information

### 1 - Global risk exposure

In terms of risk management, the Board of Directors of the Fund selected the commitment approach in order to determine the global risk for all Sub-Funds.

### 2 - SFTR Regulation

As at September 30, 2024, the Fund does not invest in instruments in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of Securities Financing Transactions and of Reuse ("SFTR"). Furthermore, no corresponding transactions were carried out during the year referring to the financial statements.

### 3 - Remuneration Policy

Carne Global Fund Managers (Luxembourg) S.A. (the "Management Company") has designed and implemented a remuneration policy (the "Remuneration Policy") in line with the provisions on remuneration as set out by the European Directive 2009/65/EC ("UCITS Directive"), as amended by Directive 2014/91/EU ("UCITS V Directive") as implemented into Luxembourg in the Law of 10 May 2016 (the "2016 Law").

The Management Company has developed and implemented remuneration policies and practices that are consistent with and promote sound and effective risk management of the Fund, do not encourage risk-taking which is inconsistent with the risk profiles/rules governing the Fund, and do not impair compliance with the Management Company's duty to act in the best interest of the Fund and ultimately its investors.

The Board of Directors of the Management Company is responsible for the design, implementation and regular review of the Remuneration Policy. In reviewing the Remuneration Policy, the Board of Directors of the Management Company will consider whether the remuneration framework operates as intended and ensure that the risk profile, long-term objectives and goals of the Fund are adequately reflected. No material amendments were made to the Remuneration Policy and no irregularities were uncovered during the period under review.

A copy of the Remuneration Policy is available, free of charge, at the registered office of the Management Company and at the following address: [www.carnegroup.com](http://www.carnegroup.com).

The below table outlines the total remuneration<sup>(1)</sup> paid to Identified Staff<sup>(2)</sup> of the Management Company during the financial year<sup>(3)</sup>

	Number of beneficiaries	Total remuneration (EUR)*	Fixed remuneration (EUR)	Variable remuneration (EUR)
Senior management	13	2,700,392	2,065,370	635,022
Other material risk takers	13	1,581,520	1,107,338	474,182

	Number of Beneficiaries	Total remuneration (USD) <sup>(4)</sup>	Fixed remuneration (USD)	Variable remuneration (USD)
Total remuneration (based on proportionate allocation) paid to Identified Staff by the Investment Manager during the financial year attributable to TCW Funds	187	1,695,472	357,158	1,338,313

<sup>(1)</sup>The Management Company has also determined that, on the basis of number of Sub-Funds/net asset value of the UCITS relative to the number of Sub-Funds/assets under management, the portion of the total remuneration attributable to the UCITS is €60,285.52.

<sup>(1)</sup> Total remuneration = sum of fixed remuneration and variable remuneration paid to identified staff of the Management Company during the Management Company's financial year.

<sup>(2)</sup> Identified Staff comprises = Directors of the Company, Chief Business Development Officer, Senior Business Development Officer, Person responsible for the Permanent Risk Function, Carne's Responsable du Contrôle, Conducting Officers of the Company, Head of Legal, members of the Investment Committee and members of the Valuation Committee.

<sup>(3)</sup> 31 December is the financial year end of the Management Company.

<sup>(4)</sup> TCW's remuneration data is representative of the funds' fiscal year - 1 October 2022 to 30 September 2023.

---

## Unaudited Information (continued)

### 4 - Sustainable Finance Disclosures Regulation (SFDR)

The investments underlying the financial product for the Sub-Fund TCW Funds - TCW Global Multi Asset Opportunities Fund do not take into account the EU criteria for environmentally sustainable economic activities.



4 - Sustainable Finance Disclosures Regulation (SFDR)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: TCW Core Plus Bond Fund

Legal entity identifier: 5493005V0QUSSBD4GL56

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div></div><div><div></div><div></div></div><div>Yes</div></div>	<div><div><div></div><div></div></div><div><div></div><div></div></div><div>No</div></div>
<div><div><div></div><div></div></div><div>It made <b>sustainable investments with an environmental objective:</b> ____%</div><div><div><div></div><div></div></div><div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div><div></div><div></div></div><div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div>	<div><div><div></div><div></div></div><div>It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 37.9% of sustainable investments</div><div><div><div></div><div></div></div><div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div><div></div><div></div></div><div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div><div></div><div></div></div><div>with a social objective</div></div></div>
<div><div><div></div><div></div></div><div>It made <b>sustainable investments with a social objective:</b> ____%</div></div>	<div><div><div></div><div></div></div><div>It promoted E/S characteristics, but <b>did not make any sustainable investments</b></div></div>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Sub-Fund promoted positive environmental and social characteristics:

- 1) All investments were made in companies or securities where ESG and sustainability risks were prudently managed and that overall met TCW’s inclusion criteria.
- 2) All holdings complied with the issuer and sector exclusions applied to TCW Article 8 Sub-Funds and promoted certain norms and values by excluding companies from the investment universe. The Sub-Fund did not have exposure to any excluded securities, taking into account exceptions for labeled bonds (green, social, sustainability, and sustainability-linked) during the reference period Oct 1, 2023 – Sep 30, 2024.

- 3) All investments were screened to ensure good governance practices.
- 4) The Sub-Fund exceeded the minimum allocation to sustainable investments.

As of September 30, 2024, 100% <sup>1</sup> of the portfolio market value met TCW's criteria for inclusion and 37.9% of the investments met TCW's criteria for a sustainable investment.

This criteria included an evaluation of corporates against TCW's Sustainability Assessment Framework, as outlined in Annex II, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex II is pre-contractual disclosure required for all funds that comply with Article 8 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above. For securitized assets, the % of underlying collateral that is contributing to those themes was also measured.

Performance against these criteria are outlined in the tables below.



#### ***How did the sustainability indicators perform?***

<b>Sustainability Indicators</b>	<b>TCW Core Plus Bond Fund (9/30/2024)</b>
% MV meeting TCW E/S Characteristics	100% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	228
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO2e/million sales	154.12
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/million sales (metric shown as % of issuer count)	0.9%
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	1.9%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	32.0%

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
% of companies with significant tax controversies or other severe controversies	0.9%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
<b>Source: MSCI, Bloomberg, TCW, and Portfolio Companies</b>  <b>Note:</b> Certain indicators only apply to a subset of asset classes.  <b>ESG and Sustainability Data Use Risks:</b> TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.  The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.	

● **...and compared to previous periods?**

Sustainability Indicators	TCW Core Plus Bond Fund (9/30/2023)
% MV meeting TCW E/S Characteristics	100% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	267
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	135.52

The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/million sales (metric shown as % of issuer count)	1.5%
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	1.9%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	30.3%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
% of companies with significant tax controversies or other severe controversies	0.7%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
<p><b>Source: MSCI, Bloomberg, TCW, and Portfolio Companies</b></p> <p><b>Note:</b> Certain indicators only apply to a subset of asset classes.</p> <p><b>ESG and Sustainability Data Use Risks:</b> TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.</p> <p>The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.</p>	

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

TCW utilizes a proprietary sustainable investment framework to determine if an investment aligns to TCW's inclusion criteria. TCW framework defines both issuers that are sustainably managed and those that aligns to various sustainability themes, including but not limited to climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing. In addition, these investments must meet a minimum standard for good governance, avoid a negative impact, and not do any significant harm to sustainable objectives. TCW's proprietary ESG risk scores, company revenue capital expenditures, or operating expenses for a company's products and services are some of the metrics that are used to determine security inclusion in the Sub-Fund, in addition to qualitative research and engagement.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.1
	Sustainable Mobility	0.0
	Circular Economy	0.1
	Climate Change Adaptation and Risk Management	0.1
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	1.3
	<i>Green - Labeled Bonds</i>	1.5
People	Health	1.7
	Sanitation & Hygiene	0.0
	Education	1.3
	Financial & Digital Inclusion	0.6
	Nutrition	0.4
	Affordable & Inclusive Housing	30.3
	<i>Social - Labeled Bonds</i>	0.0
	<i>Sustainability Bonds</i>	0.1
	<i>Sustainability-Linked Bonds</i>	0.3
	<b>Total Environmental</b>	3.4
	<b>Total Social</b>	34.5
	<b>Total Sustainable Themes</b>	37.9
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified for a thematic category related to use of proceeds and target.

***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of TCW's portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution related to the following areas exceed 5% of its total net revenue: thermal coal mining, tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military-weapons related (including nuclear weapons), and non-military weapons;
- Any company whose revenue related to thermal coal-based power generation exceeds 30% of its total net revenue;
- Any company that has violated one or more of the United Nations Global Compact principles; and
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons.
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

The exception to the above is that the Sub-Fund may invest in green/social/sustainable bonds from issuers involved in energy-related sectors or industries, as these bonds may help support the global energy transition. In addition to the exclusions, TCW monitors ESG and sustainability related risks through issuer scoring and proactive engagement. Additionally, as part of TCW investment process, TCW evaluates an issuer's contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

— — — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain holdings; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- 1) GHG emissions.
- 2) Carbon Footprint.
- 3) Weighted average GHG intensity of investee companies.
- 4) Exposure to companies active in the fossil fuel sector.
- 5) Share of non-renewable energy consumption and production.
- 6) Energy consumption intensity per high impact climate sector.
- 7) Activities negatively affecting biodiversity-sensitive areas.
- 8) Emissions to water.
- 9) Hazardous waste ratio.
- 10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- 11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- 12) Unadjusted gender pay gap.
- 13) Board gender diversity.
- 14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals ("SDGs"), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW's investment process.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with the TCW's criteria over the period 1 October 2023 to 30 September 2024. TCW's criteria evaluate investment alignment with the OECD Guidelines for Multinational Enterprises

and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Guiding Principles on Business and Human Rights as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

### **How did this financial product consider principal adverse impacts on sustainability factors?**

From a compliance perspective, implementing ESG related rules and restrictions is a critical work-stream in TCW’s ESG investment practice. Client Service, Legal, Portfolio Management, Data Management and the Information Technology-Trading and Compliance (ITTC) teams worked in tandem to establish rules to adhere to guidelines. Policies and procedures were established for the Sub-Fund in coordination across teams to ensure compliance with the objectives of the Sub-Fund. Changes to these practices cannot be made without the coordination of colleagues across the aforementioned departments.

Principal adverse impacts were considered as part of the research process, but are also factored into ESG scoring, sustainable assessment framework, and binding exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry



standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Please see Exhibit 1 for PAI reporting.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: October 1 2023 – September 30 2024

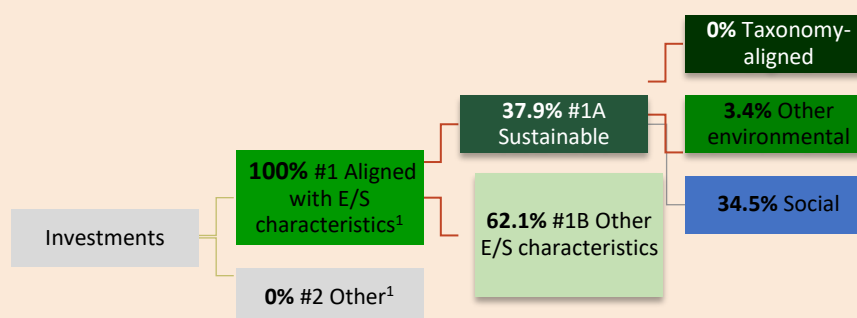
Largest investments	Sector	% Assets	Country
United States Treasury Note/Bond 4.5% 15/08/2043	Governments	2.27	United States of America
United States Treasury Note/Bond 4.4% 31/01/2029	Governments	1.94	United States of America
United States Treasury Note/Bond 4.5% 15/02/2044	Governments	1.76	United States of America
United States Treasury Note/Bond 4.625% 15/05/2044	Governments	1.60	United States of America
United States Treasury Note/Bond 4.125% 31/03/2029	Governments	1.53	United States of America
United States Treasury Note/Bond 4.5% 30/09/2028	Governments	1.42	United States of America
United States Treasury Note/Bond 4.0% 31/07/2029	Governments	1.41	United States of America
United States Treasury Note/Bond 3.625% 31/08/2029	Governments	1.29	United States of America
United States Treasury Note/Bond 4.625% 15/05/2034	Governments	1.25	United States of America
United States Treasury Note/Bond 4% 15/02/2024	Governments	0.98	United States of America
United States Treasury Note/Bond 4.625% 15/05/2054	Governments	0.97	United States of America
United States Treasury Note/Bond 4.125% 15/08/2034	Governments	0.93	United States of America
United States Treasury Note/Bond 4.5% 30/11/2029	Governments	0.93	United States of America
United States Treasury Note/Bond 4.25% 15/02/2054	Governments	0.92	United States of America
United States Treasury Note/Bond 4.75% 15/11/2053	Governments	0.92	United States of America

The top investments are calculated based on a monthly average during the reference period.

## What was the proportion of sustainability-related investments? 37.9%



● **What was the asset allocation?**



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

	9/30/2023	9/30/2024
#1 Aligned with E/S characteristics <sup>1</sup>	100.0%	100.0%
#1A Sustainable	37.0%	37.9%
Taxonomy-Aligned	0.0%	0.0%
Other Environmental	2.9%	3.4%
Social	34.1%	34.5%
#1B Other E/S characteristics <sup>1</sup>	63.0%	62.1%
#2 Other <sup>1</sup>	0%	0%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

● **In which economic sectors were the investments made?**

<b>Economic Classification</b>	<b>%</b>
Governments	69.79
Finance and Credit Services	20.04
Investment Banking and Brokerage Services	8.38
Banks	3.93
Gas, Water and Multi-utilities	1.21
General Industrials	1.20
Real Estate Investment Trusts	1.08
Health Care Providers	1.08
Food Producers	0.81
Telecommunications Service Providers	0.65
Industrial Transportation	0.50
Pharmaceuticals and Biotechnology	0.46
Electronic and Electrical Equipment	0.40
Real Estate Investment and Services	0.36
Electricity	0.36
Beverages	0.29
Non-life Insurance	0.27
Chemicals	0.26
Alternative Energy	0.23
Consumer Services	0.20
Software and Computer Services	0.18
Industrial Support Services	0.17
Medical Equipment and Services	0.17
Technology Hardware and Equipment	0.16
Personal Care, Drug and Grocery Stores	0.15
Oil, Gas and Coal	0.14
Life Insurance	0.10
Leisure Goods	0.09
Aerospace and Defense	0.05
Personal Goods	0.05
Travel and Leisure	0.05
Telecommunications Equipment	0.02
	112.83

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. This Sub-Fund has no commitment to invest in Taxonomy-aligned economic activities.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>2</sup>?

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

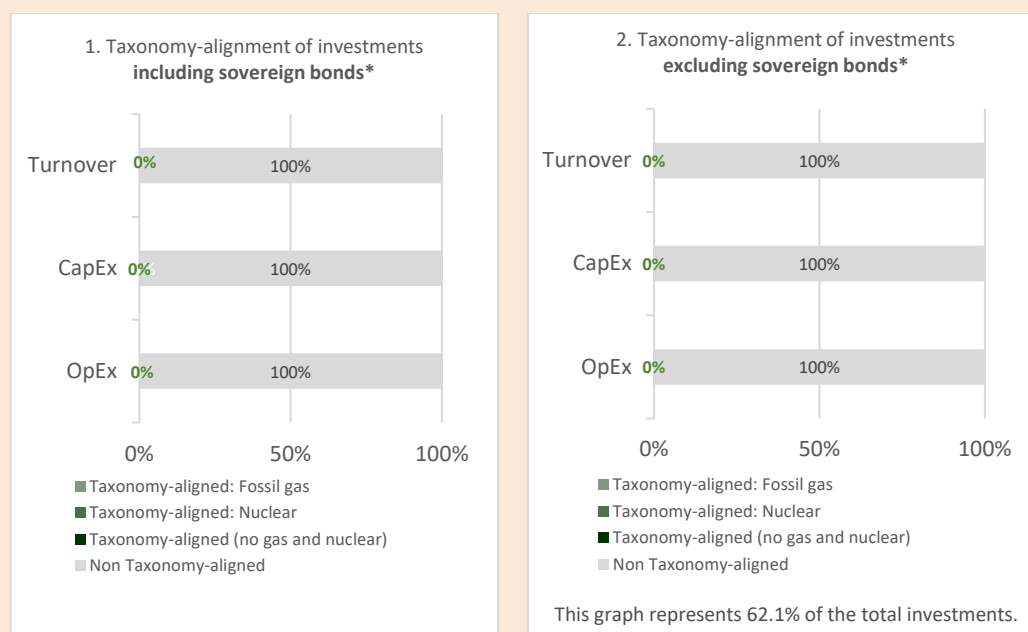
No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

**What was the share of investments made in transitional and enabling activities?**

0%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 3.4%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 34.5%.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Other represented 0% of the portfolio market value; this value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis. This category applies to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. This includes cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the "other" category does not have any minimum environmental or social safeguards.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As part of the research process, securities were prioritized that contributed both to the environmental and social characteristics and presented good risk-adjusted returns based on the risks that have been identified. Additionally, TCW utilizes ESG Scoring and TCW's Sustainability Assessment Framework to provide the key issuer/security specific metrics that are employed to measure the attainment of each of the environmental and/or social characteristics. Finally, investments promote certain norms and values by excluding companies from the investment universe that do not meet TCW's binding exclusions criteria.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

## Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	80.98
<i>Count by theme</i>	
<i>Environmental</i>	23
<i>Social</i>	8
<i>Governance</i>	5

## Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	0.08

## Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	81.06

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry to support improved market practices. For example, TCW co-led the development of a new financed emissions methodology for securitized credit with the Partnership for Carbon Accounting Financials.



## How did this financial product perform compared to the reference benchmark?

The Sub-Fund's reference benchmark is the Bloomberg U.S. Aggregate Bond Index, which does not promote any environmental or social characteristics. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs. this benchmark. No ESG reference benchmark has been designated, or exists, for the purpose of determining whether the Sub-Fund is aligned with the characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**  
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**  
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**  
Not applicable.

● ***How did this financial product perform compared with the broad market index?***

The TCW Core Plus Bond Fund UCITS (IU Shareclass, \$ USD) returned 12.53% in the year return ending 30 September 2024, outperforming the Bloomberg U.S. Aggregate Bond Index by 96 basis points on a net basis.



Exhibit 1: Indicators applicable to investments in investee companies

Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
1.1 - Scope 1 GHG Emissions	692.3	709.1	tons CO2e	82.6%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	<p>Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products.</p> <p>Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.</p> <p>TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.</p> <p>For equities, TCW convened a firm-wide proxy voting policy review taskforce, inclusive of representatives from investment teams, compliance, legal, corporate management, and sustainable investments. The review culminated in a series of recommended updates to the</p>
1.2 - Scope 2 GHG Emissions	442.8	469.7	tons CO2e	82.6%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
1.3 - Scope 3 GHG Emissions	6,777.3	7,062.1	tons CO2e	82.2%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
1.4 - Total GHG Emissions (Scope 1,2,3)	7,837.9	8,251.9	tons CO2e	82.2%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
2 - Carbon Footprint (Scope 1+2+3)	193.2	140.9	tons CO2e per eur million invested	82.2%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	
3 - Weighted Average Carbon Intensity (Scope 1+2+3)	618.7	511.3	tons CO2e per eur million revenue	92.7%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	
4 - Fossil Fuel Exposure	3.6	3.9	% market value	92.3%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
5 - Non-Renewable Energy Consumption and Production	74.1	58.3	% non-renewable energy consump/prod (mkt value)	70.2%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	
6B - Energy Consumption Intensity by NACE (Mining and Quarrying)	15.3	47.8	GWh per eur million revenue	0.1%		
6C - Energy Consumption Intensity by	0.4	0.4	GWh per eur million revenue	12.0%		

Corporate Issuers

NACE (Manufacturing)					
6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)	13.5	7.3	GWh per eur million revenue	7.1%	
6E - Energy Consumption Intensity by NACE (Manufacturing)	0.2	0.0	GWh per eur million revenue	0.1%	
6F - Energy Consumption Intensity by NACE (Construction)	0.0	0.0	GWh per eur million revenue	0.0%	
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)	0.1	0.0	GWh per eur million revenue	0.9%	
6H - Energy Consumption Intensity by NACE (Water Transport)	0.9	0.8	GWh per eur million revenue	0.4%	
6L - Energy Consumption Intensity by NACE (Real Estate Activities)	0.5	0.4	GWh per eur million revenue	6.6%	
7 - Activities Neg Affecting Biodiversity	6.9	0.1	% market value	93.1%	% of company reports having operations in or near to biodiversity sensitive areas and has been implicated in controversies with severe or very severe adverse impact on the environment, using MSCI data.
8 - Emissions to Water	1.7	0.5	tons per eur million invested	0.7%	Weighted average direct emissions (in metric tons) of priority substances and pollutants which were discharged into bodies of water as a result of company operations, using MSCI data. normalized by million eur invested.
9 - Hazardous Waste Ratio	0.6	0.1	tons per eur million invested	48.6%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.
10 - Violations of UNGC and OECD	0.0	0.0	% market value	94.6%	% of companies by market value with a severe overall company assessment, signaling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.
11 - Lack of Processes to Monitor of UNGC and OECD	17.7	48.7	% market value	92.3%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data

firm's Global Proxy Voting Policy to better reflect the firm's views vis-à-vis key proxy voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.

Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:

- We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.
- We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.
- We continue to enhance our consolidated research portal, accessible by research analysts and portfolio managers across the firm to access and utilize ESG risk scores, sustainability assessments, and other content development by the Sustainable Investment Group across portfolio holdings and other non-held securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.

The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to

	12 - Unadjusted Gender Pay Gap	21.5	26.5	avg diff in gross hourly earnings, % of male gross earnings	43.6%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of male gross earnings, using MSCI data.	evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.
	13 - Board Gender Diversity	32.9	33.4	% of female board members	93.4%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.	
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	93.4%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.	
Sovereign Issuers	15 - GHG Intensity of Investee Countries	271.4	318.4	tons GHG per eur million GDP	100.0%	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.	
	16 - Investee Countries Subject to Social Violations	0.0	0.0	% market value	100.0%	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc	
Real Estate	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	21.4	21.2	% market value	93.4%	% of portfolio companies without a carbon-emissions reduction target	
	Additional Social - No Workplace Accident Prevention Policy	4.5	17.7	% market value	92.6%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).	

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific

instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

## Unaudited Informations

### ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: TCW Multi-Sector Fixed Income Fund

Legal entity identifier: 549300E4F2C4WTWWO318

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ____%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 28.7% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ____%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

### To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Sub-Fund promoted positive environmental and social characteristics:

- 1) All investments were made in companies or securities where ESG and sustainability risks were prudently managed and that overall met TCW's inclusion criteria.
- 2) All holdings complied with the issuer and sector exclusions applied to TCW Article 8 Sub-Funds and promoted certain norms and values by excluding companies from the investment universe. The Sub-Fund did not have exposure to any excluded securities, taking into account exceptions for labeled bonds (green, social, sustainability, and sustainability-linked) during the reference period Oct 1, 2023 – Sep 30, 2024.

- 3) All investments were screened to ensure good governance practices.
- 4) The Sub-Fund exceeded the minimum allocation to sustainable investments.

As of September 30, 2024, 99.2% <sup>1</sup> of the portfolio market value met TCW's criteria for inclusion and 28.7% of the investments met TCW's criteria for a sustainable investment.

This criteria included an evaluation of corporates against TCW's Sustainability Assessment Framework, as outlined in Annex II, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex II is pre-contractual disclosure required for all funds that comply with Article 8 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above. For securitized assets, the % of underlying collateral that is contributing to those themes was also measured.

Performance against these criteria are outlined in the tables below.



### ***How did the sustainability indicators perform?***

<b>Sustainability Indicators</b>	<b>TCW Multi-Sector Fixed Income Fund (9/30/2024)</b>
% MV meeting TCW E/S Characteristics	99.2% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	316
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	180.08
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	2.2%
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	2.7%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	22.23%

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
% of companies with significant tax controversies or other severe controversies	0.6%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
<b>Source: MSCI, Bloomberg, TCW, and Portfolio Companies</b>  <b>Note:</b> Certain indicators only apply to a subset of asset classes.  <b>ESG and Sustainability Data Use Risks:</b> TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.  The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.	

● **...and compared to previous periods?**

Sustainability Indicators	TCW Multi-Sector Fixed Income Fund (9/30/2023)
% MV meeting TCW E/S Characteristics	96.8% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	399
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	169.85

The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	2.5%
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	2.1%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	24.9%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
% of companies with significant tax controversies or other severe controversies	0.5%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
<p><b>Source: MSCI, Bloomberg, TCW, and Portfolio Companies</b></p> <p><b>Note:</b> Certain indicators only apply to a subset of asset classes.</p> <p><b>ESG and Sustainability Data Use Risks:</b> TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.</p> <p>The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.</p>	



● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

TCW utilizes a proprietary sustainable investment framework to determine if an investment aligns to TCW's inclusion criteria. TCW framework defines both issuers that are sustainably managed and those that aligns to various sustainability themes, including but not limited to climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing. In addition, these investments must meet a minimum standard for good governance, avoid a negative impact, and not do any significant harm to sustainable objectives. TCW's proprietary ESG risk scores, company revenue capital expenditures, or operating expenses for a company's products and services are some of the metrics that are used to determine security inclusion in the Sub-Fund, in addition to qualitative research and engagement.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.1
	Sustainable Mobility	0.0
	Circular Economy	0.1
	Climate Change Adaptation and Risk Management	0.1
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	1.2
	<i>Green - Labeled Bonds</i>	1.8
People	Health	1.4
	Sanitation & Hygiene	0.2
	Education	2.8
	Financial & Digital Inclusion	0.6
	Nutrition	0.1
	Affordable & Inclusive Housing	19.3
	<i>Social - Labeled Bonds</i>	0.0
	<i>Sustainability Bonds</i>	0.6
	<i>Sustainability-Linked Bonds</i>	0.3
	<b>Total Environmental</b>	3.8
	<b>Total Social</b>	24.9
	<b>Total Sustainable Themes</b>	28.7
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified for a thematic category related to use of proceeds and target.

***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of TCW's portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution related to the following areas exceed 5% of its total net revenue: thermal coal mining, tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military-weapons related (including nuclear weapons), and non-military weapons;
- Any company whose revenue related to thermal coal-based power generation exceeds 30% of its total net revenue;
- Any company that has violated one or more of the United Nations Global Compact principles; and
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons.
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

The exception to the above is that the Sub-Fund may invest in green/social/sustainable bonds from issuers involved in energy-related sectors or industries, as these bonds may help support the global energy transition. In addition to the exclusions, TCW monitors ESG and sustainability related risks through issuer scoring and proactive engagement. Additionally, as part of TCW investment process, TCW evaluates an issuer's contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

— — — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain holdings; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- 1) GHG emissions.
- 2) Carbon Footprint.
- 3) Weighted average GHG intensity of investee companies.
- 4) Exposure to companies active in the fossil fuel sector.
- 5) Share of non-renewable energy consumption and production.
- 6) Energy consumption intensity per high impact climate sector.
- 7) Activities negatively affecting biodiversity-sensitive areas.
- 8) Emissions to water.
- 9) Hazardous waste ratio.
- 10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- 11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- 12) Unadjusted gender pay gap.
- 13) Board gender diversity.
- 14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals ("SDGs"), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW's investment process.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with the TCW's criteria over the period 1 October 2023 to 30 September 2024. TCW's criteria evaluate investment alignment with the OECD Guidelines for Multinational Enterprises

and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Guiding Principles on Business and Human Rights as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

### **How did this financial product consider principal adverse impacts on sustainability factors?**

From a compliance perspective, implementing ESG related rules and restrictions is a critical work-stream in TCW’s ESG investment practice. Client Service, Legal, Portfolio Management, Data Management and the Information Technology-Trading and Compliance (ITTC) teams worked in tandem to establish rules to adhere to guidelines. Policies and procedures were established for the Sub-Fund in coordination across teams to ensure compliance with the objectives of the Sub-Fund. Changes to these practices cannot be made without the coordination of colleagues across the aforementioned departments.

Principal adverse impacts were considered as part of the research process, but are also factored into ESG scoring, sustainable assessment framework, and binding exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Please see Exhibit 1 for PAI reporting.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: October 1 2023 – September 30 2024

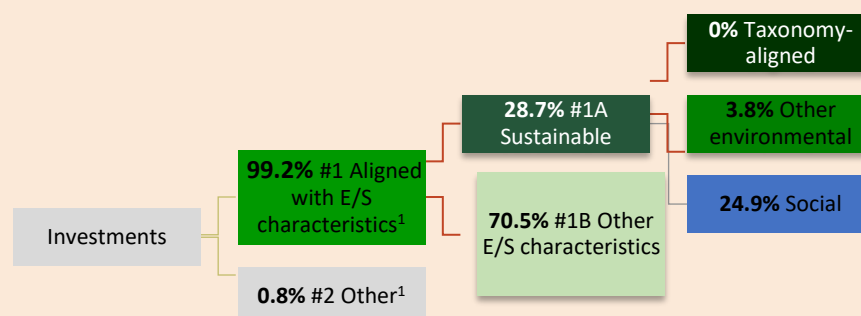
Largest investments	Sector	% Assets	Country
TCW Funds - TCW Emerging Markets Sustainable Income Fund - OU	Investment Fund	0.91	Luxembourg
Freddie Mac SD8275 TF 01/12/2052	Governments	0.67	United States of America
Freddie Mac SD8265 TF 01/11/2052	Governments	0.61	United States of America
Freddie Mac SD8244 TF 01/09/2052	Governments	0.60	United States of America
Goldman Sachs Group Inc FRN 09/12/2026	Investment Banking and Brokerage Services	0.55	United States of America
Frannie Mae MA4562 TF 01/03/2052	Governments	0.53	United States of America
Deutsche Alt-A Sec Mort Ln Tr Series 2007-OA3-A2 FRN 25/07/2047	Finance and Credit Services	0.53	United States of America
Structured Asset Mortgage Inv II Trust 2006-AR8-A2 FRN 25/10/2036	Finance and Credit Services	0.53	United States of America
Frannie Mae FS6943 TF 01/06/2052	Governments	0.51	United States of America
RALI Series 2007-QA3 Trust A1 FRN 25/05/2037	Finance and Credit Services	0.51	United States of America
Greenpoint Mort Funding Trust Ser 2007-AR1-2A1A FRN 25/03/2047	Finance and Credit Services	0.51	United States of America
CWABS Inc Asset-Backed Cert Series 2007-12 FRN 25/08/2047	Finance and Credit Services	0.50	United States of America
Goodleap Sustainable Home Solutions Trust 2023-2 5.7% 20/05/2055	Finance and Credit Services	0.50	United States of America
Towd Point Mortgage Trust 2017-5 M2 FRN 25/02/2057	Finance and Credit Services	0.49	United States of America
Altenative Loan Trust 2005-59 - 1A1 FRN 20/11/2035	Finance and Credit Services	0.49	United States of America

The top investments are calculated based on a monthly average during the reference period.

## What was the proportion of sustainability-related investments? 28.7%



● **What was the asset allocation?**



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

	9/30/2023	9/30/2024
#1 Aligned with E/S characteristics <sup>1</sup>	96.8%	99.2%
#1A Sustainable	31.6%	28.7%
Taxonomy-Aligned	0.0%	0.0%
Other Environmental	3.1%	3.8%
Social	28.6%	24.9%
#1B Other E/S characteristics <sup>1</sup>	65.1%	70.5%
#2 Other <sup>1</sup>	3.2%	0.8%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

● **In which economic sectors were the investments made?**

<b>Economic Classification</b>	<b>%</b>
Finance and Credit Services	44.92
Governments	25.53
Investment Banking and Brokerage Services	13.36
Banks	6.43
General Industrials	2.29
Health Care Providers	0.95
Gas, Water and Multi-utilities	0.95
Investment Fund	0.87
Telecommunications Service Providers	0.69
Travel and Leisure	0.59
Personal Care, Drug and Grocery Stores	0.55
Food Producers	0.52
Software and Computer Services	0.45
Real Estate Investment Trusts	0.42
Real Estate Investment and Services	0.41
Industrial Support Services	0.36
Aerospace and Defense	0.36
Electronic and Electrical Equipment	0.35
Consumer Services	0.32
Oil, Gas and Coal	0.31
Technology Hardware and Equipment	0.30
Pharmaceuticals and Biotechnology	0.29
Chemicals	0.27
Alternative Energy	0.26
Precious Metals and Mining	0.20
Beverages	0.18
Electricity	0.16
Mortgage Real Estate Investment Trusts	0.16
Non-life Insurance	0.13
Medical Equipment and Services	0.10
Industrial Materials	0.09
Media	0.08
Life Insurance	0.07
Household Goods and Home Construction	0.05
Telecommunications Equipment	0.02
Industrial Transportation	0.01
	103.00

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. This Sub-Fund has no commitment to invest in Taxonomy-aligned economic activities.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>2</sup>?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

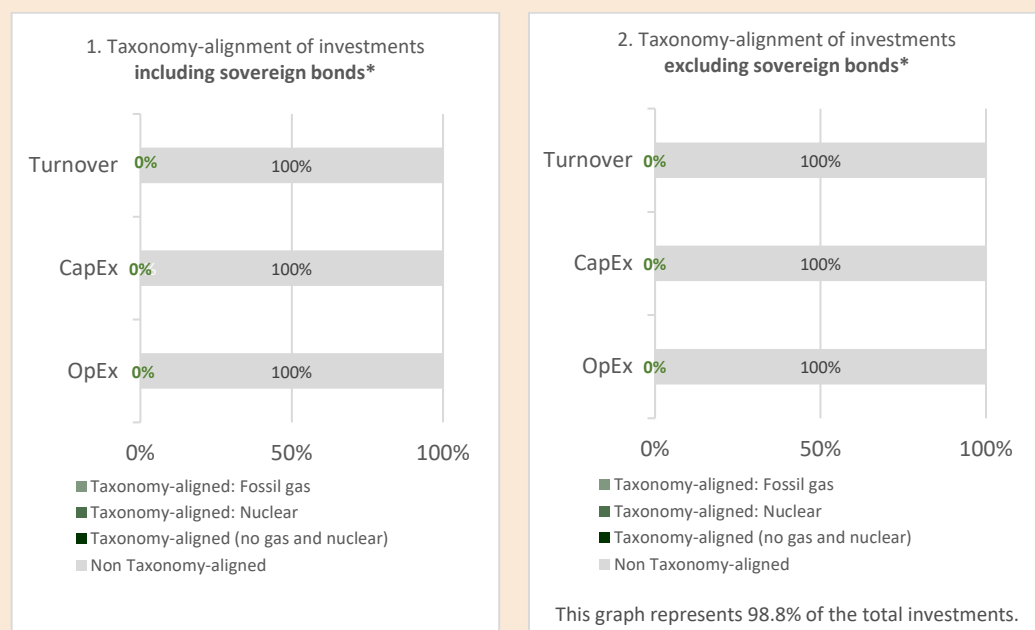
<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

**What was the share of investments made in transitional and enabling activities?**

0%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 3.8%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 24.9%.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Other represented 0.8% of the portfolio market value; this value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis. This category applies to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. This includes cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the "other" category does not have any minimum environmental or social safeguards.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As part of the research process, securities were prioritized that contributed both to the environmental and social characteristics and presented good risk-adjusted returns based on the risks that have been identified. Additionally, TCW utilizes ESG Scoring and TCW's Sustainability Assessment Framework to provide the key issuer/security specific metrics that are employed to measure the attainment of each of the environmental and/or social characteristics. Finally, investments promote certain norms and values by excluding companies from the investment universe that do not meet TCW's binding exclusions criteria.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

## Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	29.01
<i>Count by theme</i>	
<i>Environmental</i>	23
<i>Social</i>	7
<i>Governance</i>	4

## Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	0.27

## Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	29.28

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry and broader stakeholders to enhance climate finance in emerging market settings as part of the Institute of International Finance's Blended Finance Taskforce.



## How did this financial product perform compared to the reference benchmark?

The Sub-Fund's reference benchmark is the Bloomberg U.S. Treasury Bills 1-3 Months Index, which does not promote any environmental or social characteristics. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs. this benchmark. No ESG reference benchmark has been designated, or exists, for the purpose of determining whether the Sub-Fund is aligned with the characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● How does the reference benchmark differ from a broad market index?

Not applicable.

### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

The TCW Multi-Sector Fixed Income Fund UCITS (IU Shareclass, \$ USD) returned 11.81% in the year return ending 30 September 2024, outperforming the Bloomberg U.S. Treasury Bills 1-3 Months Index by 629 basis points on a net basis.

Exhibit 1: Indicators applicable to investments in investee companies

	Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
Corporate Issuers	1.1 - Scope 1 GHG Emissions	6,047.0	6,274.6	tons CO2e	84.7%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products. Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.
	1.2 - Scope 2 GHG Emissions	1,592.4	2,031.3	tons CO2e	84.7%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.3 - Scope 3 GHG Emissions	23,645.1	38,849.9	tons CO2e	84.4%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.4 - Total GHG Emissions (Scope 1,2,3)	31,159.2	47,117.1	tons CO2e	84.4%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	2 - Carbon Footprint (Scope 1+2+3)	246.4	242.2	tons CO2e per eur million invested	84.4%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.
	3 - Weighted Average Carbon Intensity (Scope 1+2+3)	687.8	610.6	tons CO2e per eur million revenue	91.2%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	
	4 - Fossil Fuel Exposure	5.0	6.9	% market value	90.0%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
	5 - Non-Renewable Energy Consumption and Production	73.8	58.2	% non-renewable energy consump/prod (mkt value)	65.2%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
	6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	
	6B - Energy Consumption Intensity by NACE (Mining and Quarrying)	7.9	54.4	GWh per eur million revenue	0.2%		
	6C - Energy Consumption Intensity by NACE (Manufacturing)	0.7	0.5	GWh per eur million revenue	10.4%		
							For equities, TCW convened a firm-wide proxy voting policy review taskforce, inclusive of representatives from investment teams, compliance, legal, corporate management, and sustainable investments. The review culminated in a series of recommended updates to the firm's Global Proxy Voting Policy to better reflect the firm's views vis-à-vis key proxy

6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)	8.5	11.5	GWh per eur million revenue	5.8%	
6E - Energy Consumption Intensity by NACE (Manufacturing)	0.2	0.1	GWh per eur million revenue	0.1%	
6F - Energy Consumption Intensity by NACE (Construction)	0.1	0.1	GWh per eur million revenue	0.0%	
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)	0.2	0.0	GWh per eur million revenue	1.3%	
6H - Energy Consumption Intensity by NACE (Water Transport)	0.0	0.8	GWh per eur million revenue	0.2%	
6L - Energy Consumption Intensity by NACE (Real Estate Activities)	0.6	0.5	GWh per eur million revenue	4.6%	
7 - Activities Neg Affecting Biodiversity	6.1	0.3	% market value	91.1%	% of company reports having operations in or near to biodiversity sensitive areas and has been implicated in controversies with severe or very severe adverse impact on the environment, using MSCI data.
8 - Emissions to Water	1.7	0.5	tons per eur million invested	1.2%	Weighted average direct emissions (in metric tons) of priority substances and pollutants which were discharged into bodies of water as a result of company operations, using MSCI data. normalized by million eur invested.
9 - Hazardous Waste Ratio	0.6	0.3	tons per eur million invested	50.1%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.
10 - Violations of UNGC and OECD	0.0	0.0	% market value	92.5%	% of companies by market value with a severe overall company assessment, signaling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.
11 - Lack of Processes to Monitor of UNGC and OECD	17.9	52.1	% market value	90.2%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data.
12 - Unadjusted Gender Pay Gap	23.2	27.1	avg diff in gross hourly earnings, % of male gross earnings	41.1%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of

voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.

Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:

- We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.

- We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.

- We continue to enhance our consolidated research portal, accessible by research analysts and portfolio managers across the firm to access and utilize ESG risk scores, sustainability assessments, and other content development by the Sustainable Investment Group across portfolio holdings and other non-held securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.

The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.

					male gross earnings, using MSCI data.	
Sovereign Issuers	13 - Board Gender Diversity	33.1	32.1	% of female board members	91.3%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	91.4%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.
	15 - GHG Intensity of Investee Countries	496.3	348.3	tons GHG per eur million GDP	100.0%	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.
	16 - Investee Countries Subject to Social Violations	0.0	0.0	% market value	100.0%	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc
Real Estate	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	24.9	28.9	% market value	91.4%	% of portfolio companies without a carbon-emissions reduction target
	Additional Social - No Workplace Accident Prevention Policy	5.1	16.0	% market value	90.4%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not

specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.



## Unaudited Informations

### ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: TCW Income Fund

Legal entity identifier: 5493005OTBPDVFX5FG02

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective: \_\_\_\_%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective: \_\_\_\_%**

☒ ☐ No

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 34.4% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

### To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Sub-Fund promoted positive environmental and social characteristics:

- 1) All investments were made in companies or securities where ESG and sustainability risks were prudently managed and that overall met TCW's inclusion criteria.
- 2) All holdings complied with the issuer and sector exclusions applied to TCW Article 8 Sub-Funds and promoted certain norms and values by excluding companies from the investment universe. The Sub-Fund did not have exposure to any excluded securities, taking into account exceptions for labeled bonds (green, social, sustainability, and sustainability-linked) during the reference period Oct 1, 2023 – Sep 30, 2024.

- 3) All investments were screened to ensure good governance practices.
- 4) The Sub-Fund exceeded the minimum allocation to sustainable investments.

As of September 30, 2024, 100.0% <sup>1</sup> of the portfolio market value met TCW's criteria for inclusion and 34.4% of the investments met TCW's criteria for a sustainable investment.

This criteria included an evaluation of corporates against TCW's Sustainability Assessment Framework, as outlined in Annex II, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex II is pre-contractual disclosure required for all funds that comply with Article 8 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above. For securitized assets, the % of underlying collateral that is contributing to those themes was also measured.

Performance against these criteria are outlined in the tables below.



### ***How did the sustainability indicators perform?***

Sustainability Indicators	TCW Income Fund (9/30/2024)
% MV meeting TCW E/S Characteristics	100% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	218
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO2e/million sales	123.63
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/million sales (metric shown as % of issuer count)	0.5%
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	5.8%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	23.13%

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
% of companies with significant tax controversies or other severe controversies	0%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
<b>Source: MSCI, Bloomberg, TCW, and Portfolio Companies</b>  <b>Note:</b> Certain indicators only apply to a subset of asset classes.  <b>ESG and Sustainability Data Use Risks:</b> TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.  The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.	

● **...and compared to previous periods?**

Sustainability Indicators	TCW Income Fund (9/30/2023)
% MV meeting TCW E/S Characteristics	100% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	225
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	100.3

The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/million sales (metric shown as % of issuer count)	0.4%
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	2.0%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	31.3%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles for Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
% of companies with significant tax controversies or other severe controversies	0.9%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
<p><b>Source: MSCI, Bloomberg, TCW, and Portfolio Companies</b></p> <p><b>Note:</b> Certain indicators only apply to a subset of asset classes.</p> <p><b>ESG and Sustainability Data Use Risks:</b> TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.</p> <p>The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.</p>	

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

TCW utilizes a proprietary sustainable investment framework to determine if an investment aligns to TCW's inclusion criteria. TCW framework defines both issuers that are sustainably managed and those that aligns to various sustainability themes, including but not limited to climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing. In addition, these investments must meet a minimum standard for good governance, avoid a negative impact, and not do any significant harm to sustainable objectives. TCW's proprietary ESG risk scores, company revenue capital expenditures, or operating expenses for a company's products and services are some of the metrics that are used to determine security inclusion in the Sub-Fund, in addition to qualitative research and engagement.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.0
	Sustainable Mobility	0.3
	Circular Economy	0.8
	Climate Change Adaptation and Risk Management	0.0
	Biodiversity & Sustainable Land & Water Use	0.3
	Sustainable Real Assets & Smart Cities	1.9
	<i>Green - Labeled Bonds</i>	3.6
People	Health	0.5
	Sanitation & Hygiene	0.3
	Education	3.4
	Financial & Digital Inclusion	0.7
	Nutrition	0.2
	Affordable & Inclusive Housing	20.0
	<i>Social - Labeled Bonds</i>	0.0
	<i>Sustainability Bonds</i>	0.3
	<i>Sustainability-Linked Bonds</i>	2.0
	<b>Total Environmental</b>	8.1
	<b>Total Social</b>	26.3
	<b>Total Sustainable Themes</b>	34.4
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified for a thematic category related to use of proceeds and target.

***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of TCW's portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution related to the following areas exceed 5% of its total net revenue: thermal coal mining, tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military-weapons related (including nuclear weapons), and non-military weapons;
- Any company whose revenue related to thermal coal-based power generation exceeds 30% of its total net revenue;
- Any company that has violated one or more of the United Nations Global Compact principles; and
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons.
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

The exception to the above is that the Sub-Fund may invest in green/social/sustainable bonds from issuers involved in energy-related sectors or industries, as these bonds may help support the global energy transition. In addition to the exclusions, TCW monitors ESG and sustainability related risks through issuer scoring and proactive engagement. Additionally, as part of TCW investment process, TCW evaluates an issuer's contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

— — — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain holdings; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- 1) GHG emissions.
- 2) Carbon Footprint.
- 3) Weighted average GHG intensity of investee companies.
- 4) Exposure to companies active in the fossil fuel sector.
- 5) Share of non-renewable energy consumption and production.
- 6) Energy consumption intensity per high impact climate sector.
- 7) Activities negatively affecting biodiversity-sensitive areas.
- 8) Emissions to water.
- 9) Hazardous waste ratio.
- 10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- 11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- 12) Unadjusted gender pay gap.
- 13) Board gender diversity.
- 14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals ("SDGs"), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW's investment process.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with the TCW's criteria over the period 1 October 2023 to 30 September 2024. TCW's criteria evaluate investment alignment with the OECD Guidelines for Multinational Enterprises

and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Guiding Principles on Business and Human Rights as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

### **How did this financial product consider principal adverse impacts on sustainability factors?**

From a compliance perspective, implementing ESG related rules and restrictions is a critical work-stream in TCW’s ESG investment practice. Client Service, Legal, Portfolio Management, Data Management and the Information Technology-Trading and Compliance (ITTC) teams worked in tandem to establish rules to adhere to guidelines. Policies and procedures were established for the Sub-Fund in coordination across teams to ensure compliance with the objectives of the Sub-Fund. Changes to these practices cannot be made without the coordination of colleagues across the aforementioned departments.

Principal adverse impacts were considered as part of the research process, but are also factored into ESG scoring, sustainable assessment framework, and binding exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.



Please see Exhibit 1 for PAI reporting.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: October 1 2023 – September 30 2024

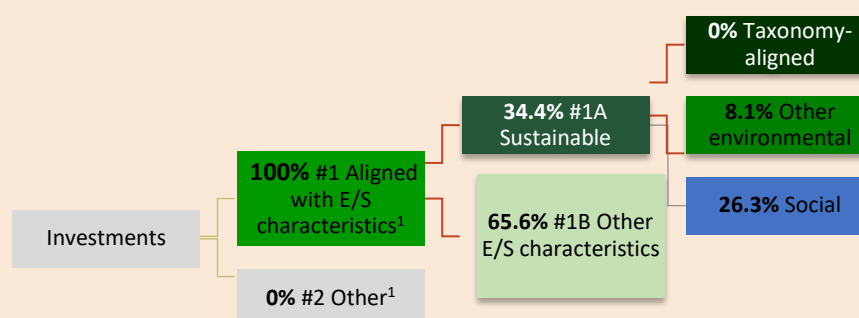
Largest investments	Sector	% Assets	Country
TCW Funds - TCW Emerging Markets Sustainable Income Fund - OU	Investment Fund	1.96	Luxembourg
SLM Student Loan Trust 2008-4 - B - FRN 25/04/2029	Finance and Credit Services	1.58	United States of America
SLM Student Loan Trust 2008-2 - B - FRN 25/01/2029	Finance and Credit Services	1.42	United States of America
SKYAF 20 1A 3.229% 10/05/2038	Finance and Credit Services	1.25	United States of America
Green Tree Financial Corp 1999-4 A7 01/05/2031	Finance and Credit Services	1.13	United States of America
Washington Mutual Alt Series 2006-2 1A6 6% 25/03/2036	Finance and Credit Services	1.12	United States of America
Wells Fargo Mortgage Backed Securities Trust 2007-7 A1 6% 25/06/2037	Finance and Credit Services	1.09	United States of America
Green Tree Financial Corp 01/03/2030	Finance and Credit Services	1.08	United States of America
BCAP LLC Trust 2009-RR10 - 10A2 - FRN 26/01/2038	Finance and Credit Services	1.03	United States of America
JP Morgan Mortgage Acquisition Trust 2006-CW2 - AF5 - FRN 25/08/2036	Finance and Credit Services	0.99	United States of America
Triton Bond Trust 2022-1 Series 1-E - FRN 11/09/2053	Finance and Credit Services	0.88	Australia
Lehman ABS Trust 2001-B - M1 - FRN 15/04/2040	Finance and Credit Services	0.87	United States of America
BCAP LLC Trust 2007-AA2 - A27 - 6% 25/04/2037	Finance and Credit Services	0.85	United States of America
CWALT 2005-57CB 4A5 - FRN 25/12/2035	Finance and Credit Services	0.83	United States of America
Morgan Stanley BAML Trust 2012-C5-XC - FRN 15/08/2045	Finance and Credit Services	0.82	United States of America

The top investments are calculated based on a monthly average during the reference period.

## What was the proportion of sustainability-related investments? 34.4%



### What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

	9/30/2023	9/30/2024
#1 Aligned with E/S characteristics <sup>1</sup>	100.0%	100.0%
#1A Sustainable	39.6%	34.4%
<i>Taxonomy-Aligned</i>	0.0%	0.0%
<i>Other Environmental</i>	4.0%	8.1%
<i>Social</i>	35.6%	26.3%
#1B Other E/S characteristics <sup>1</sup>	60.4%	65.6%
#2 Other <sup>1</sup>	0.0%	0.0%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

● **In which economic sectors were the investments made?**

<b>Economic Classification</b>	<b>%</b>
Finance and Credit Services	37.73
Governments	26.15
Investment Banking and Brokerage Services	16.61
Banks	3.68
General Industrials	2.29
Gas, Water, and Multi-utilities	1.84
Investment Fund	1.72
Real Estate Investment Trusts	1.11
Software and Computer Services	1.09
Real Estate Investment and Services	1.07
Life Insurance	1.03
Telecommunications Service Providers	0.98
Pharmaceuticals and Biotechnology	0.90
Personal Care, Drug and Grocery Stores	0.87
Aerospace and Defense	0.84
Electronic and Electrical Equipment	0.75
Consumer Services	0.67
Mortgage Real Estate Investment Trusts	0.59
Food Producers	0.49
Travel and Leisure	0.42
Industrial Support Services	0.39
Industrial Transportation	0.34
Non-life Insurance	0.34
Alternative Energy	0.32
Media	0.32
Industrial Engineering	0.31
Health Care Providers	0.30
Chemicals	0.27
Oil, Gas and Coal	0.22
Industrial Materials	0.19
Leisure Goods	0.15
Household Goods and Home Construction	0.14
Precious Metals and Mining	0.10
Beverages	0.09
Construction and Materials	0.07
Retailers	0.06
	104.44

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%. This Sub-Fund has no commitment to invest in Taxonomy-aligned economic activities.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>2</sup>?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

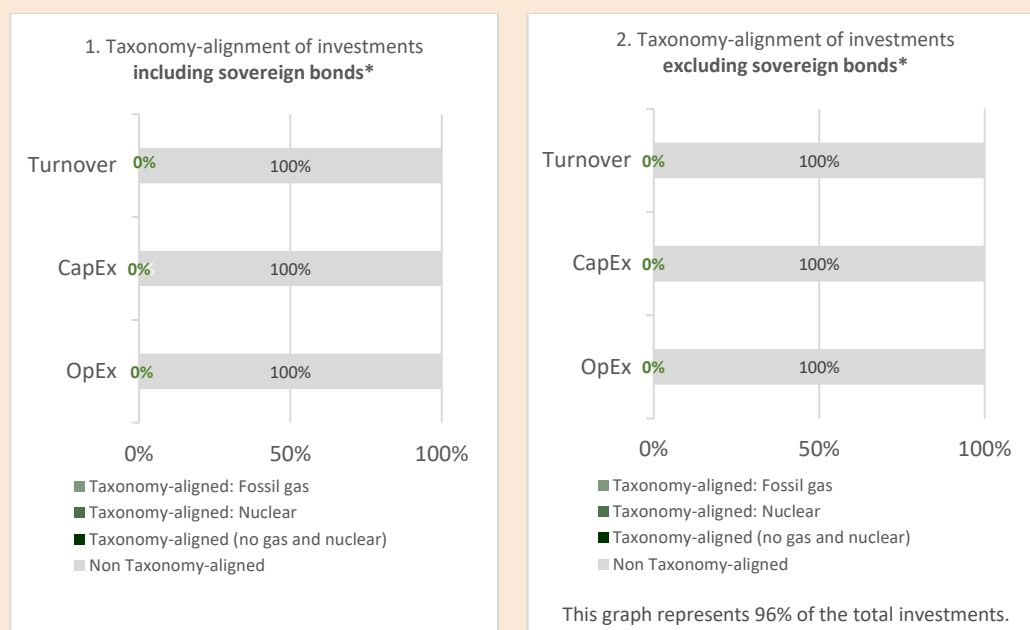
☒ No

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

**What was the share of investments made in transitional and enabling activities?**

0%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 8.1%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 26.3%.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Other represented 0% of the portfolio market value; this value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis. This category applies to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. This includes cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the "other" category does not have any minimum environmental or social safeguards.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As part of the research process, securities were prioritized that contributed both to the environmental and social characteristics and presented good risk-adjusted returns based on the risks that have been identified. Additionally, TCW utilizes ESG Scoring and TCW's Sustainability Assessment Framework to provide the key issuer/security specific metrics that are employed to measure the attainment of each of the environmental and/or social characteristics. Finally, investments promote certain norms and values by excluding companies from the investment universe that do not meet TCW's binding exclusions criteria.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

## Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	29.93
<i>Count by theme</i>	
<i>Environmental</i>	16
<i>Social</i>	7
<i>Governance</i>	4

## Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	2.55

## Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	32.48

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry to support improved market practices. For example, TCW co-led the development of a new financed emissions methodology for securitized credit with the Partnership for Carbon Accounting Financials.



## How did this financial product perform compared to the reference benchmark?

The Sub-Fund's reference benchmark is the Bloomberg U.S. Treasury Bills 1-3 Months Index, which does not promote any environmental or social characteristics. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs. this benchmark. No ESG reference benchmark has been designated, or exists, for the purpose of determining whether the Sub-Fund is aligned with the characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● How does the reference benchmark differ from a broad market index?

Not applicable.

### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

The TCW Income Fund UCITS (IU Shareclass, \$ USD) returned 13.97% in the year return ending 30 September 2024, outperforming the Bloomberg U.S. Treasury Bills 1-3 Months Index by 845 basis points on a net basis.



Exhibit 1: Indicators applicable to investments in investee companies

Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
1.1 - Scope 1 GHG Emissions	371.8	448.0	tons CO2e	71.5%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products. Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.
1.2 - Scope 2 GHG Emissions	178.3	207.4	tons CO2e	71.5%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
1.3 - Scope 3 GHG Emissions	2,552.4	3,318.3	tons CO2e	71.3%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
1.4 - Total GHG Emissions (Scope 1,2,3)	3,063.4	3,985.1	tons CO2e	71.3%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
2 - Carbon Footprint (Scope 1+2+3)	289.7	244.2	tons CO2e per eur million invested	71.3%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.
3 - Weighted Average Carbon Intensity (Scope 1+2+3)	572.1	588.0	tons CO2e per eur million revenue	83.2%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	
4 - Fossil Fuel Exposure	5.0	6.8	% market value	80.5%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
5 - Non-Renewable Energy Consumption and Production	77.7	65.2	% non-renewable energy consump/prod (mkt value)	56.2%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	
6B - Energy Consumption Intensity by NACE (Mining and Quarrying)	0.0	47.8	GWh per eur million revenue	0.0%		
6C - Energy Consumption Intensity by NACE (Manufacturing)	0.7	0.3	GWh per eur million revenue	8.9%		
Corporate Issuers						

6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)	5.5	16.0	GWh per eur million revenue	4.1%	
6E - Energy Consumption Intensity by NACE (Manufacturing)	1.7	0.0	GWh per eur million revenue	1.3%	
6F - Energy Consumption Intensity by NACE (Construction)	0.0	0.0	GWh per eur million revenue	0.0%	
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)	0.1	0.1	GWh per eur million revenue	1.7%	
6H - Energy Consumption Intensity by NACE (Water Transport)	0.0	0.2	GWh per eur million revenue	0.0%	
6L - Energy Consumption Intensity by NACE (Real Estate Activities)	0.6	0.4	GWh per eur million revenue	6.7%	
7 - Activities Neg Affecting Biodiversity	2.8	0.0	% market value	81.6%	% of company reports having operations in or near to biodiversity sensitive areas and has been implicated in controversies with severe or very severe adverse impact on the environment, using MSCI data.
8 - Emissions to Water	0.0	0.0	tons per eur million invested	0.0%	Weighted average direct emissions (in metric tons) of priority substances and pollutants which were discharged into bodies of water as a result of company operations, using MSCI data. normalized by million eur invested.
9 - Hazardous Waste Ratio	0.5	0.2	tons per eur million invested	39.5%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.
10 - Violations of UNGC and OECD	0.0	0.0	% market value	84.7%	% of companies by market value with a severe overall company assessment, signaling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.
11 - Lack of Processes to Monitor of UNGC and OECD	19.8	56.3	% market value	80.9%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data.
12 - Unadjusted Gender Pay Gap	18.0	26.3	avg diff in gross hourly earnings, % of male gross earnings	38.7%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of

voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.

Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:

- We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.
- We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.
- We continue to enhance our consolidated research portal, accessible by research analysts and portfolio managers across the firm to access and utilize ESG risk scores, sustainability assessments, and other content development by the Sustainable Investment Group across portfolio holdings and other non-held securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.

The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.

					male gross earnings, using MSCI data.	
Sovereign Issuers	13 - Board Gender Diversity	32.2	30.0	% of female board members	82.0%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	82.4%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.
	15 - GHG Intensity of Investee Countries	262.3	303.9	tons GHG per eur million GDP	100.0%	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.
	16 - Investee Countries Subject to Social Violations	0.0	0.0	% market value	100.0%	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc
	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Real Estate	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-
Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	28.8	41.3	% market value	82.4%	% of portfolio companies without a carbon-emissions reduction target
	Additional Social - No Workplace Accident Prevention Policy	6.6	20.3	% market value	81.1%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not

specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

## Unaudited Informations

### ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: TCW Global Securitised Fund

Legal entity identifier: 549300NPH3Y2ZE6IZI86

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ____%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 31.5% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ____%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

### To what extent were the environmental and/or social characteristics promoted by this financial product met?

This Sub-Fund promoted positive environmental and social characteristics:

- 1) All investments were made in companies or securities where ESG and sustainability risks were prudently managed and that overall met TCW's inclusion criteria.
- 2) All holdings complied with the issuer and sector exclusions applied to TCW Article 8 Sub-Funds and promoted certain norms and values by excluding companies from the investment universe. The Sub-Fund did not have exposure to any excluded securities, taking into account exceptions for labeled bonds (green, social, sustainability, and sustainability-linked) during the reference period Oct 1, 2023 – Sep 30, 2024.

- 3) All investments were screened to ensure good governance practices.
- 4) The Sub-Fund exceeded the minimum allocation to sustainable investments.

As of September 30, 2024, 100% <sup>1</sup> of the portfolio market value met TCW's criteria for inclusion and 31.5% of the investments met TCW's criteria for a sustainable investment.

This criteria included an evaluation of corporates against TCW's Sustainability Assessment Framework, as outlined in Annex II, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex II is pre-contractual disclosure required for all funds that comply with Article 8 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above. For securitized assets, the % of underlying collateral that is contributing to those themes was also measured.

Performance against these criteria are outlined in the tables below.

● ***How did the sustainability indicators perform?***

Sustainability Indicators	TCW Global Securitised Fund (9/30/2024)
% MV meeting TCW E/S Characteristics	100% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	174
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	0.9%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	31.8%

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**Source: MSCI, Bloomberg, TCW, and Portfolio Companies**

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **...and compared to previous periods?**

Sustainability Indicators	TCW Global Securitised Fund (9/30/2023)
% MV meeting TCW E/S Characteristics	100% <sup>1</sup>
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	161
The % of labelled green, social, sustainability and sustainability-linked bonds in the portfolio	0.9%
The % of securitized products that falls into a variety of environmental and social categories (i.e. unlabelled green bonds and TCW Screened)	56.9%

**Source: MSCI, Bloomberg, TCW, and Portfolio Companies**

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

TCW utilizes a proprietary sustainable investment framework to determine if an investment aligns to TCW's inclusion criteria. TCW framework defines both issuers that are sustainably managed and those that aligns to various sustainability themes, including but not limited to climate change solutions (mitigation and adaptation), water solutions, energy efficiency, pollution prevention, circular economy, biodiversity, health, access to education, and affordable and inclusive housing. In addition, these investments must meet a minimum standard for good governance, avoid a negative impact, and not do any significant harm to sustainable objectives. TCW's proprietary ESG risk scores, company revenue capital expenditures, or operating expenses for a company's products and services are some of the metrics that are used to determine security inclusion in the Sub-Fund, in addition to qualitative research and engagement.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.0
	Sustainable Mobility	0.0
	Circular Economy	0.0
	Climate Change Adaptation and Risk Management	0.0
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	2.3
	<i>Green - Labeled Bonds</i>	0.9
People	Health	0.0
	Sanitation & Hygiene	0.0
	Education	3.8
	Financial & Digital Inclusion	0.1
	Nutrition	0.0
	Affordable & Inclusive Housing	24.3
	<i>Social - Labeled Bonds</i>	0.0
	<i>Sustainability Bonds</i>	0.0
	<i>Sustainability-Linked Bonds</i>	0.0
	<b>Total Environmental</b>	3.3
	<b>Total Social</b>	28.2
	<b>Total Sustainable Themes</b>	31.5
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable



objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified for a thematic category related to use of proceeds and target.

***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of TCW's portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution related to the following areas exceed 5% of its total net revenue: thermal coal mining, tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military-weapons related (including nuclear weapons), and non-military weapons;
- Any company whose revenue related to thermal coal-based power generation exceeds 30% of its total net revenue;
- Any company that has violated one or more of the United Nations Global Compact principles; and
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons.
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

The exception to the above is that the Sub-Fund may invest in green/social/sustainable bonds from issuers involved in energy-related sectors or industries, as these bonds may help support the global energy transition. In addition to the exclusions, TCW monitors ESG and sustainability related risks through issuer scoring and proactive engagement. Additionally, as part of TCW investment process, TCW evaluates an issuer's contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

— — — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain holdings; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Please note that the PAI indicators 1 through 14 are not applicable for securities not specific to a particular corporation (e.g. sovereigns and securitized products). As such, individual ESG scoring of names as determined by research and credit underwriting due diligence are the main channels by which the adverse impacts on sustainability factors were taken into account. To the extent applicable, the principal adverse impact indicators considered are:

- 1) GHG emissions.
- 2) Carbon Footprint.
- 3) Weighted average GHG intensity of investee companies.
- 4) Exposure to companies active in the fossil fuel sector.
- 5) Share of non-renewable energy consumption and production.
- 6) Energy consumption intensity per high impact climate sector.
- 7) Activities negatively affecting biodiversity-sensitive areas.
- 8) Emissions to water.
- 9) Hazardous waste ratio.
- 10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- 11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- 12) Unadjusted gender pay gap.
- 13) Board gender diversity.
- 14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals ("SDGs"), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW's investment process.

Due to the nature of the investments in the Sub-Fund, the performance of principle adverse indicators on sustainability characteristics could not be calculated.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with the TCW's criteria over the period 1 October 2023 to 30 September 2024. TCW's criteria evaluate investment alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Guiding Principles on Business and Human Rights as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**How did this financial product consider principal adverse impacts on sustainability factors?**

From a compliance perspective, implementing ESG related rules and restrictions is a critical work-stream in TCW's ESG investment practice. Client Service, Legal, Portfolio Management, Data Management and the Information Technology-Trading and Compliance (ITTC) teams worked in tandem to establish rules to adhere to guidelines. Policies and procedures were established for the Sub-Fund in coordination across teams to ensure compliance with the objectives of the Sub-Fund. Changes to these practices cannot be made without the coordination of colleagues across the aforementioned departments.

Principal adverse impacts were considered as part of the research process, but are also factored into ESG scoring, sustainable assessment framework, and binding exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuer and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged companies and sovereigns, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific

focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: October 1 2023 – September 30 2024

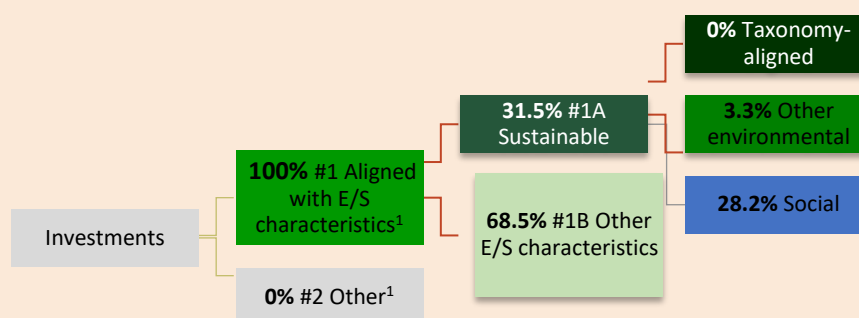
Largest investments	Sector	% Assets	Country
Freddie Mac Pool 01/08/2052	Governments	1.60	United States of America
Freddie Mac Pool - QE6385 - 4.5% 01/07/2052	Governments	1.50	United States of America
Freddie Mac Pool - SD1382 - 4% 01/08/2052	Governments	1.20	United States of America
Fannie Mae Pool - BV9996 - 3.5% 01/06/2052	Governments	1.05	United States of America
Freddie Mac Pool - QC8921 - 2.5% 01/10/2051	Governments	1.03	United States of America
Fannie Mae Pool - CB4117 - 3.5% 01/07/2052	Governments	1.01	United States of America
Morgan Stanley ABS 2007-HE2 - A2C - FRN 25/01/2037	Finance and Credit Services	0.99	United States of America
Ameriquest Mortgage Securities Inc 2005-R9 - M1 -FRN 25/11/2035	Finance and Credit Services	0.97	United States of America
Neuberger Berman Loan Advisors 2018-27A - A2 - FRN 15/01/2030	Finance and Credit Services	0.97	United States of America
VOYA CLO 2013-2 Ltd - A2AR - FRN 25/04/2031	Finance and Credit Services	0.91	United States of America
TOWD Point Mortgage Trust 2017-4 - M2 - FRN 25/06/2057	Finance and Credit Services	0.91	United States of America
CWABS Asset-Backed Cert Trust 2004-7 - MF2 - FRN 25/10/2034	Finance and Credit Services	0.89	United States of America
Long Beach Mortgage Loan Trust 2006-5 - 2A3 - FRN 25/06/2036	Finance and Credit Services	0.86	United States of America
CIFC Funding 2013-III-R Ltd - 3RA A1 - FRN 24/04/2031	Finance and Credit Services	0.81	United States of America
Freddie Mac Pool - SD1966 - 4% 01/11/2052	Governments	0.78	United States of America

The top investments are calculated based on a monthly average during the reference period.

## What was the proportion of sustainability-related investments? 31.5%



● **What was the asset allocation?**



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

<sup>1</sup> This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

	9/30/2023	9/30/2024
#1 Aligned with E/S characteristics <sup>1</sup>	100.0%	100.0%
#1A Sustainable	57.9%	31.5%
Taxonomy-Aligned	0.0%	0.0%
Other Environmental	1.6%	3.3%
Social	56.3%	28.2%
#1B Other E/S characteristics <sup>1</sup>	42.1%	68.5%
#2 Other <sup>1</sup>	0.0%	0.0%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

● **In which economic sectors were the investments made?**

<b>Economic Classification</b>	<b>%</b>
Finance and Credit Services	69.69
Governments	17.40
Investment Banking and Brokerage Services	10.31
General Industrials	5.21
Banks	0.77
Pharmaceuticals and Biotechnology	0.29
Life Insurance	0.05
	103.72

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.

Sub-fund did not have exposure to fossil fuel as of 9/30/24.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0%. This Sub-Fund has no commitment to invest in Taxonomy-aligned economic activities.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>2</sup>?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

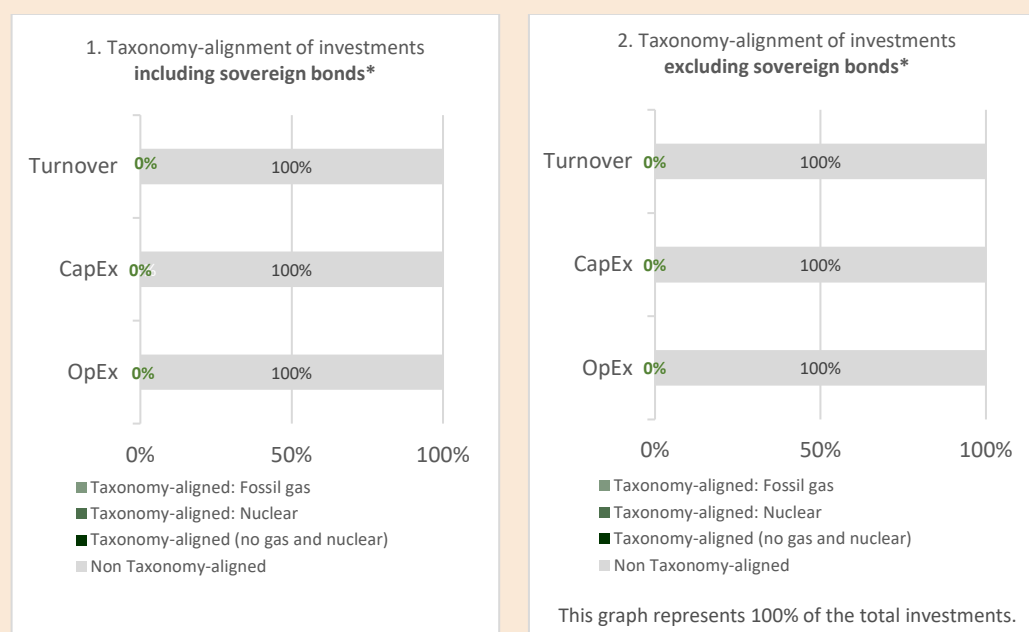
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

**What was the share of investments made in transitional and enabling activities?**

0%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 3.3%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### **What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 28.2%.



### **What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

Other represented 0% of the portfolio market value; this value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis. This category applies to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. This includes cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the "other" category does not have any minimum environmental or social safeguards.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

As part of the research process, securities were prioritized that contributed both to the environmental and social characteristics and presented good risk-adjusted returns based on the risks that have been identified. Additionally, TCW utilizes ESG Scoring and TCW's Sustainability Assessment Framework to provide the key issuer/security specific metrics that are employed to measure the attainment of each of the environmental and/or social characteristics. Finally, investments promote certain norms and values by excluding companies from the investment universe that do not meet TCW's binding exclusions criteria.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.



## Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	23.23
<i>Count by theme</i>	
<i>Environmental</i>	4
<i>Social</i>	6
<i>Governance</i>	3

## Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	0

## Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	23.23

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry to support improved market practices. For example, TCW co-led the development of a new financed emissions methodology for securitized credit with the Partnership for Carbon Accounting Financials.



## How did this financial product perform compared to the reference benchmark?

The Sub-Fund's reference benchmark is the Bloomberg U.S. Treasury Bills 1-3 Month Index, which does not promote any environmental or social characteristics. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs. this benchmark. No ESG reference benchmark has been designated, or exists, for the purpose of determining whether the Sub-Fund is aligned with the characteristics that it promotes.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**  
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**  
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**  
Not applicable.

● ***How did this financial product perform compared with the broad market index?***

The TCW Global Securitised Fund UCITS (IU Shareclass, \$ USD) returned 10.27% in the year return ending 30 September 2024, outperforming the Bloomberg U.S. Treasury Bills 1-3 Month Index by 475 basis points on a net basis.

ANNEX V

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Product name:** TCW High Yield Sustainable Bond Fund

**Legal entity identifier:** 5493006QIML761ORG77

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?



**Yes**



**No**



It made **sustainable investments with an**

**environmental objective: 73.0%**



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective: 19.4%**



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of

\_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

### To what extent was the sustainable investment objective of this financial product met?



This Sub-Fund achieved a sustainable investment objective by meeting a number of criteria:

- 1) The Sub-Fund achieved a lower carbon intensity than the reference benchmark by 78%.
- 2) All investments were made in companies or securities that were determined to be sustainability managed according to TCW's scoring and sustainable assessment framework.

- 3) The Sub-Fund made investment in companies and collateral that were aligned with important sustainable environmental and social themes.
- 4) The Sub-fund promoted certain norms and values by excluding companies from the investment universe. All investments complied with the binding criteria that are applied to TCW Article 9 Sub-Funds.
- 5) All investments aligned with TCW's good governance assessment.

As of September 30, 2024, 92.4% of the portfolio's market value met TCW's sustainable criteria for inclusion and contributed to the Sub-Fund's sustainable objective.

This criteria included an evaluation of an investment against TCW's Sustainability Assessment Framework, as outlined in Annex III, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex III is pre-contractual disclosure required for all funds that comply with Article 9 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.0
	Sustainable Mobility	0.6
	Circular Economy	4.1
	Climate Change Adaptation and Risk Management	1.5
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	2.0
	<i>Green - Labeled Bonds</i>	<i>0.0</i>
People	Health	10.4
	Sanitation & Hygiene	1.6
	Education	1.0
	Financial & Digital Inclusion	2.3
	Nutrition	2.1
	Affordable & Inclusive Housing	0.5
	<i>Social - Labeled Bonds</i>	<i>0.0</i>
	<i>Sustainability Bonds</i>	<i>0.0</i>
	<i>Sustainability-Linked Bonds</i>	<i>2.8</i>
	<b>Total Environmental</b>	<b>9.6</b>
	<b>Total Social</b>	<b>19.4</b>
	<b>Total Sustainable Themes</b>	<b>29.0</b>
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For

securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified for a thematic category related to use of proceeds and target.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

● *How did the sustainability indicators perform?*

Sustainability Indicators	TCW High Yield Sustainable Bond Fund (as of 9/30/2024)
% MV meeting TCW Sustainability Criteria	92.4%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	122
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	57.05
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-78%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	0.8%
The % of labelled green, social, sustainable, and sustainability-linked bonds in the portfolio	2.8%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0.8%
The % of companies with at least one independent Board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%

Source: MSCI, Bloomberg, TCW, and Portfolio Companies

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● *...and compared to previous periods?*

Sustainability Indicators	TCW High Yield Sustainable Bond Fund (as of 9/30/2023)
% MV meeting TCW Sustainability Criteria	92.1%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	142
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	71.67
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-74%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	0.7%
The % of labelled green, social, sustainable, and sustainability-linked bonds in the portfolio	2.7%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0.7%

The % of companies with at least one independent Board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%

**Source: MSCI, Bloomberg, TCW, and Portfolio Companies**

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

### ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of its portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution, or are related to the following areas exceeds 5% of its total net revenue: tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military weapons-related (including nuclear weapons), and non-military weapons;
- Any company who derives 10% or more of total net revenue from thermal coal power production, or any company engaged in or intending to receive revenue from activities related to thermal coal extraction;
- Any company that has violated one or more of the United Nations Global Compact principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons;
- Any company that derives more than 5% of its total net revenue from conventional oil and gas activities, including production, exploration, distribution, or related services for such activities;
- Any company that derives more than 5% of its total net revenue from (i) the

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- production or distribution of alcohol, (ii) the provision or promotion of gambling, or (iii) the production, presentation, or distribution of adult entertainment;
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

Additionally, as part of its investment process, TCW evaluates an issuers contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain positions; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- (1) GHG emissions.
- (2) Carbon Footprint.
- (3) Weighted average GHG intensity of investee companies.
- (4) Exposure to companies active in the fossil fuel sector.
- (5) Share of non-renewable energy consumption and production.
- (6) Energy consumption intensity per high impact climate sector.
- (7) Activities negatively affecting biodiversity-sensitive areas.
- (8) Emissions to water.
- (9) Hazardous waste ratio.
- (10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- (11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- (12) Unadjusted gender pay gap.
- (13) Board gender diversity.
- (14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of



shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to monitor status and progress against these indicators. Portfolio managers directly engaged companies as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives, as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW’s investment process.

Please see Exhibit 1 for PAI reporting.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with TCW’s criteria over the period between 1 October 2023 and 30 September 2024. TCW’s criteria evaluates investment alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Global Compact principals as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



## **How did this financial product consider principal adverse impacts on sustainability factors?**

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addresses these factors through several tools, including but not limited to, research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability, as well as a variety of investment exclusions targeting issuers that are engaged in sectors or industries that would be captured by the exclusions.

Principal adverse impacts were considered as part of the research process but are also factored into ESG scoring and exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement was also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged, as appropriate, on a

range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: October 1 2023 – September 30 2024.

Largest investments	Sector	% Assets	Country
Centene Corp 4.25% 15/12/2027	Health Care Providers	2.28	United States of America
CCO Holding LLC - 144A - 5.5% 01/05/2026	Telecommunications Service Providers	1.80	United States of America
Graphic Packaging International LLC - 144A - 3.5% 15/03/2028	Investment Banking and Brokerage Services	1.55	United States of America
Catalent Pharma Solutions Inc - 144A - 5% 15/07/2027	Health Care Providers	1.31	United States of America
MSCI Inc - 144A - 3.625% 01/09/2030	Finance and Credit Services	1.26	United States of America
CSC Holdings LLC - 144A - 6.5% 01/02/2029	Investment Banking and Brokerage Services	1.21	United States of America
IQVIA Inc - 144A - 5% 15/05/2027	Health Care Providers	1.20	United States of America
Ford Motor Credit Co LLC 4.063% 01/11/2024	Investment Banking and Brokerage Services	1.18	United States of America
Ball Corp 3.125% 15/09/2031	General Industrials	1.16	United States of America
Sprint Corp 7.125% 15/06/2024	Telecommunications Service Providers	1.12	United States of America
Waste Pro USA Inc - 144A - 5.5% 15/02/2026	General Industrials	1.10	United States of America
WarnerMedia Holdings Inc. 5.141% 15/03/2052	Finance and Credit Services	1.10	United States of America
Tenet Healthcare Corp 4.875% 01/01/2026	Health Care Providers	1.09	United States of America
Tenet Healthcare Corp 5.125% 01/11/2027	Health Care Providers	1.08	United States of America
Sealed Air Corp - 144A - 4% 01/12/2027	General Industrials	1.04	United States of America

The top investments are calculated based on a monthly average during the reference period.

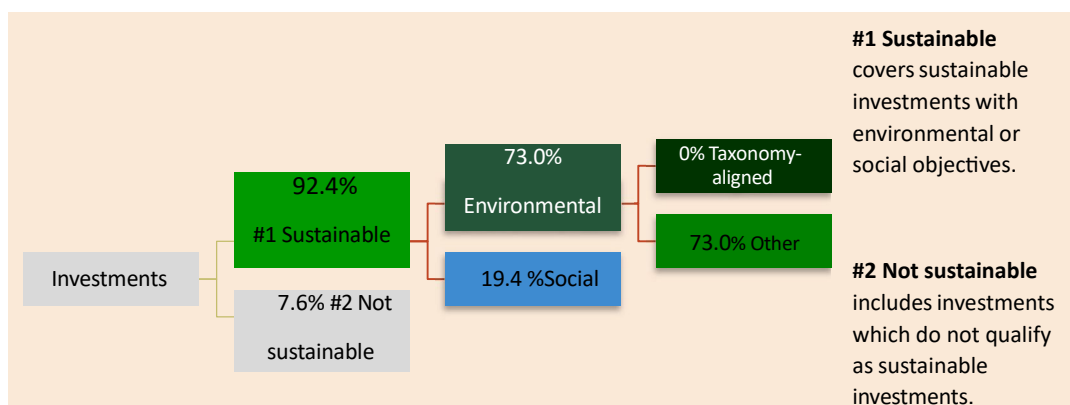


### What was the proportion of sustainability-related investments?

92.4%

**Asset allocation**  
describes the share  
of investments in  
specific assets.

● **What was the asset allocation?**



	9/30/2023	9/30/2024
<i>#1 Sustainable</i>	92.1%	92.4%
<i>Environmental</i>	75.5%	73.0%
<i>Social</i>	16.6%	19.4%
<i>#2 Not Sustainable <sup>1</sup></i>	7.9%	7.6%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

● **In which economic sectors were the investments made?**

Economic Classification	%
Investment Banking and Brokerage Services	25.59
Health Care Providers	9.19
Telecommunications Service Providers	8.43
General Industrials	8.19
Governments	4.54
Consumer Services	4.34
Pharmaceuticals and Biotechnology	4.31
Food Producers	4.01
Aerospace and Defense	3.51
Travel and Leisure	2.95
Industrial Support Services	2.63
Banks	2.36
Real Estate Investment Trusts	1.75
Software and Computer Services	1.68
Personal Care, Drug and Grocery Stores	1.65
Household Goods and Home Construction	1.62
Finance and Credit Services	1.44
Chemicals	1.04
Medical Equipment and Services	1.00
Technology Hardware and Equipment	1.00
Real Estate Investment and Services	0.84
Industrial Materials	0.77
Oil, Gas and Coal	0.69
Non-life Insurance	0.60
Electronic and Electrical Equipment	0.57
Industrial Transportation	0.52
Media	0.49
Beverages	0.45
Retailers	0.31
Precious Metals and Mining	0.28
Construction and Materials	0.22
Electricity	0.06
	97.03

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

**0%.** The Sub fund has no commitment to invest in Taxonomy aligned economic activities.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

☐ Yes:

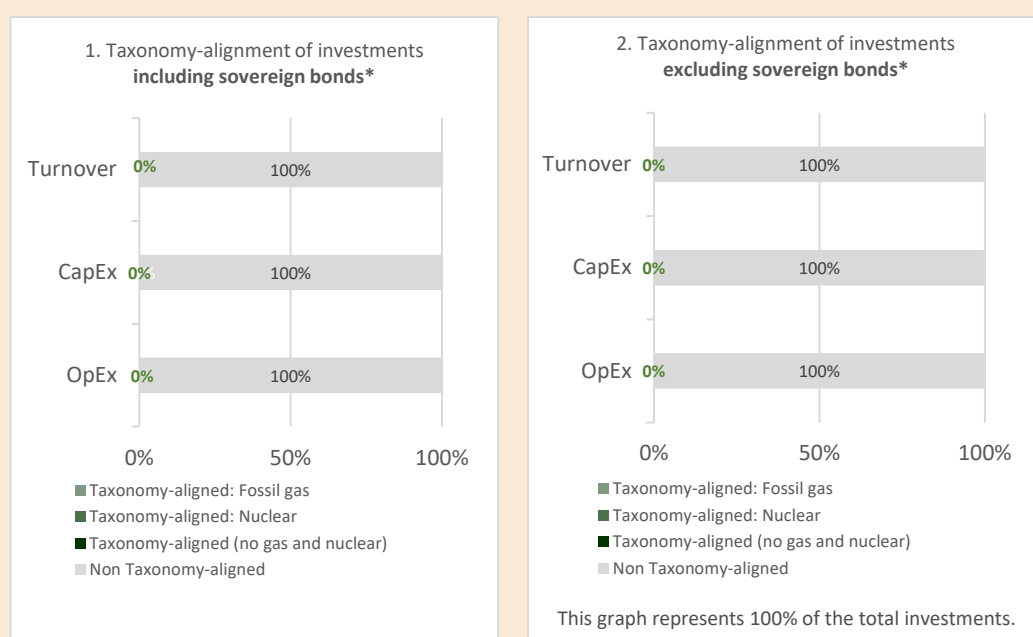
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

0%

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 73.0%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



**What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 19.4%.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

“Not sustainable” represented 7.6% of the portfolio’s market value and was represented by securities where an evaluation of sustainability, or other environmental or social characteristics is not possible. These apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. These include cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the “not sustainable” category does not have any minimum environmental or social safeguards.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

As part of the research process, securities that contributed to both environmental and social themes and investments in sustainably managed assets or companies that TCW considered candidates based on sustainability characteristics were prioritized. Additionally, TCW utilized ESG Scoring and TCW’s Sustainability Assessment Framework to provide the key issuer/security specific metrics to measure the attainment of each of the environmental and/or social characteristics.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation

in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

#### Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	6.72
<i>Count by theme</i>	
<i>Environmental</i>	7
<i>Social</i>	1
<i>Governance</i>	2

#### Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	0.74

#### Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	7.46

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry on key macro sustainability themes including the need to address dislocations in insurance markets as these confront increasingly frequent and damaging physical impacts from a warming climate.



#### How did this financial product perform compared to the reference sustainable benchmark?

The Sub-Fund's benchmark is the Bloomberg High Yield 2% Issuer Cap Index. The Sub-Fund targets a lower carbon intensity than its reference benchmark. This index is a broad market index without any sustainability objectives. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs this benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

● ***How did the reference benchmark differ from a broad market index?***

The reference benchmark is a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The portfolio weighted average carbon intensity was 78% below the benchmark, meeting the sustainability objective for the period between 1 October 2023 and 30 September 2024.

● ***How did this financial product perform compared with the reference benchmark?***

The reference benchmark is a broad market index.

● ***How did this financial product perform compared with the broad market index?***

The TCW High Yield Sustainable Bond Fund (IU Shareclass, \$ USD) returned 13.29% in the year ending 30 September 2024, lagging Bloomberg High Yield 2% Issuer Cap Index by 244 basis points on a net basis.



Exhibit 1: Indicators applicable to investments in investee companies

	Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
Corporate Issuers	1.1 - Scope 1 GHG Emissions	509.5	840.0	tons CO2e	80.3%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products. Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.
	1.2 - Scope 2 GHG Emissions	507.0	592.4	tons CO2e	80.3%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.3 - Scope 3 GHG Emissions	8,068.6	9,215.0	tons CO2e	80.3%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.4 - Total GHG Emissions (Scope 1,2,3)	8,914.7	10,665.8	tons CO2e	80.3%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	2 - Carbon Footprint (Scope 1+2+3)	341.0	266.8	tons CO2e per eur million invested	80.3%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.
	3 - Weighted Average Carbon Intensity (Scope 1+2+3)	686.7	534.3	tons CO2e per eur million revenue	83.2%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	
	4 - Fossil Fuel Exposure	0.3	0.0	% market value	81.4%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
	5 - Non-Renewable Energy Consumption and Production	81.2	83.1	% non-renewable energy consump/prod (mkt value)	57.8%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
	6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	For equities, TCW convened a firm-wide proxy voting policy review taskforce, inclusive of representatives from investment teams, compliance, legal, corporate management, and sustainable investments. The review culminated in a
	6B - Energy Consumption	0.0	0.0	GWh per eur million revenue	0.0%		

Intensity by NACE (Mining and Quarrying)					<div>series of recommended updates to the firm's Global Proxy Voting Policy to better reflect the firm's views vis-à-vis key proxy voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.</div>
6C - Energy Consumption Intensity by NACE (Manufacturing)					
0.9	0.9	GWh per eur million revenue	19.1%		
6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)					
1.1	1.7	GWh per eur million revenue	0.0%		
6E - Energy Consumption Intensity by NACE (Manufacturing)					
0.0	0.0	GWh per eur million revenue	0.0%		
6F - Energy Consumption Intensity by NACE (Construction)					
0.3	0.0	GWh per eur million revenue	0.1%		
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)					<div>Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:</div>
0.1	0.2	GWh per eur million revenue	2.3%		
6H - Energy Consumption Intensity by NACE (Water Transport)					
0.1	0.0	GWh per eur million revenue	0.1%		
6L - Energy Consumption Intensity by NACE (Real Estate Activities)					<div><ul style="list-style-type: none"><li>• We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.</li></ul></div>
0.2	0.2	GWh per eur million revenue	2.0%		
7 - Activities Neg Affecting Biodiversity					
10.7	0.0	% market value	82.7%		
8 - Emissions to Water					<div><ul style="list-style-type: none"><li>• We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.</li></ul></div>
0.0	56.9	tons per eur million invested	0.0%		

	9 - Hazardous Waste Ratio	0.8	0.7	tons per eur million invested	46.4%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.	securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.  The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.
	10 - Violations of UNGC and OECD	0.0	0.0	% market value	84.9%	% of companies by market value with a severe overall company assessment, signalling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.	
	11 - Lack of Processes to Monitor of UNGC and OECD	20.7	58.9	% market value	81.8%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data	
	12 - Unadjusted Gender Pay Gap	9.5	13.7	avg diff in gross hourly earnings, % of male gross earnings	41.0%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of male gross earnings, using MSCI data.	
	13 - Board Gender Diversity	29.3	29.3	% of female board members	83.0%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.	
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	83.1%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.	
Sovereign Issuers	15 - GHG Intensity of Investee Countries	Not Applicable	Not Applicable	Not Applicable	0.0%	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.	
	16 - Investee Countries Subject to Social Violations	Not Applicable	Not Applicable	Not Applicable	0.0%	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc	
Real Estate	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	

Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	36.5	42.4	% market value	83.1%	% of portfolio companies without a carbon-emissions reduction target
	Additional Social - No Workplace Accident Prevention Policy	5.6	15.0	% market value	82.0%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine

which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Product name:** TCW Emerging Markets Sustainable Income Fund

**Legal entity identifier:** 549300DG4TH5Z3LO4557

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?



**Yes**



It made **sustainable investments with an**

**environmental objective: 90.4%**



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective: 8.8%**



**No**



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of

\_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

### To what extent was the sustainable investment objective of this financial product met?



This Sub-Fund achieved a sustainable investment objective by meeting a number of criteria:

- 1) The Sub-Fund achieved a lower carbon intensity than the reference benchmark by 54%.
- 2) All investments were made in companies or securities that were determined to be sustainability managed according to TCW's scoring and sustainable assessment framework.

- 3) The Sub-Fund made investment in companies and collateral that were aligned with important sustainable environmental and social themes.
- 4) The Sub-fund promoted certain norms and values by excluding companies from the investment universe. All investments complied with the binding criteria that are applied to TCW Article 9 Sub-Funds.
- 5) All investments aligned with TCW's good governance assessment.

As of September 30, 2024, 99.2% of the portfolio's market value met TCW's sustainable criteria for inclusion and contributed to the Sub-Fund's sustainable objective.

This criteria included an evaluation of an investment against TCW's Sustainability Assessment Framework, as outlined in Annex III, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex III is pre-contractual disclosure required for all funds that comply with Article 9 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.0
	Sustainable Mobility	0.0
	Circular Economy	0.0
	Climate Change Adaptation and Risk Management	0.0
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	0.0
	<i>Green - Labeled Bonds</i>	<i>14.3</i>
People	Health	0.0
	Sanitation & Hygiene	0.0
	Education	0.0
	Financial & Digital Inclusion	0.5
	Nutrition	0.0
	Affordable & Inclusive Housing	0.0
	<i>Social - Labeled Bonds</i>	<i>3.8</i>
	<i>Sustainability Bonds</i>	<i>7.5</i>
	<i>Green/Sustainability-Linked Bonds</i>	<i>1.0</i>
	<i>Sustainability Bonds/Sustainability-Linked Bonds</i>	<i>0.5</i>
	<b>Total Environmental</b>	<b>18.9</b>
	<b>Total Social</b>	<b>8.8</b>
	<b>Total Sustainable Themes</b>	<b>27.7</b>
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures

of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector. Labeled bonds may be qualified for a thematic category related to use of proceeds and target.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

● *How did the sustainability indicators perform?*

Sustainability Indicators	TCW Emerging Markets Sustainable Income Fund (as of 9/30/2024)
% MV meeting TCW Sustainability Criteria	99.2%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	56
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	256.49
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-54%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	1.8%
The % of labelled green, social, sustainable, and sustainability-linked bonds in the portfolio	27.2%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0%
The % of companies with at least one independent Board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%



**Source: MSCI, Bloomberg, TCW, and Portfolio Companies Note:**

Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **...and compared to previous periods?**

Sustainability Indicators	TCW Emerging Markets Sustainable Income Fund (as of 9/30/2023)
% MV meeting TCW Sustainability Criteria	96.9%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	93
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	387.97
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-42%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	2.15%
The % of labelled green, social, sustainable, and sustainability-linked bonds in the portfolio	23.97%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0%

The % of companies with at least one independent Board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%

**Source:** MSCI, Bloomberg, TCW, and Portfolio Companies

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of its portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution, or are related to the following areas exceeds 5% of its total net revenue: tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military weapons-related (including nuclear weapons), and non-military weapons;
- Any company who derives 10% or more of total net revenue from thermal coal power production, or any company engaged in or intending to receive revenue from activities related to thermal coal extraction;
- Any company that has violated one or more of the United Nations Global Compact principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons;
- Any company that derives more than 5% of its total net revenue from conventional oil and gas activities, including production, exploration, distribution, or related services for such activities;

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Any company that derives more than 5% of its total net revenue from (i) the production or distribution of alcohol, (ii) the provision or promotion of gambling, or (iii) the production, presentation, or distribution of adult entertainment;
- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

Additionally, as part of its investment process, TCW evaluates an issuers contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain positions; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- (1) GHG emissions.
- (2) Carbon Footprint.
- (3) Weighted average GHG intensity of investee companies.
- (4) Exposure to companies active in the fossil fuel sector.
- (5) Share of non-renewable energy consumption and production.
- (6) Energy consumption intensity per high impact climate sector.
- (7) Activities negatively affecting biodiversity-sensitive areas.
- (8) Emissions to water.
- (9) Hazardous waste ratio.
- (10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- (11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- (12) Unadjusted gender pay gap.
- (13) Board gender diversity.
- (14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of

shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to monitor status and progress against these indicators. Portfolio managers directly engaged companies as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives, as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW’s investment process.

Please see Exhibit 1 for PAI reporting.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with TCW’s criteria over the period between 1 October 2023 and 30 September 2024. TCW’s criteria evaluates investment alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Global Compact principals as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



## **How did this financial product consider principal adverse impacts on sustainability factors?**

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addresses these factors through several tools, including but not limited to, research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability, as well as a variety of investment exclusions targeting issuers that are engaged in sectors or industries that would be captured by the exclusions.

Principal adverse impacts were considered as part of the research process but are also factored into ESG scoring and exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement was also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged, as appropriate, on a

range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW's engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: October 1 2023 – September 30 2024.

Largest investments	Sector	% Assets	Country
India Green Power Holdings - RegS - 4% 22/02/2027	Investment Banking and Brokerage Services	2.64	India
Greenko Power II Ltd - RegS - 4.3% 13/12/2028	Investment Banking and Brokerage Services	2.61	India
Perusahaan Penerbit SBSN Indonesia III - RegS - 4.7% 06/06/2032	Finance and Credit Services	2.35	Indonesia
Brazilian Government International Bond 6% 20/10/2033	Governments	1.86	Brazil
OTP Bank NYRT FRN 15/05/2033	Banks	1.74	Hungary
TAV Havalimanlari Holding 8.5% 07/12/2028	Industrial Transportation	1.54	Turkey
Qater Government International Bond - RegS - 4.817% 14/03/2049	Governments	1.40	Qatar
BBVA Bancomer SA - Regs - FRN 18/01/2033	Banks	1.38	Mexico
Republic of Poland Government International Bond 4.875% 04/10/2033	Governments	1.37	Poland
Mexico Government International Bond 4.875% 19/05/2033	Governments	1.34	Mexico
Costa Rica Government International Bond - RegS - 6.55% 03/04/2034	Governments	1.34	Costa Rica
Dominican Republic 5.5% 22/02/2029	Governments	1.33	Dominican Republic
Republic of Indonesia - 5.65% 11/01/2053	Governments	1.17	Indonesia
Mexico Government International Bond 6.338% 04/05/2053	Governments	1.13	Mexico
Dominican Republic 4.5% 30/01/2030	Governments	1.13	Dominican Republic

The top investments are calculated based on a monthly average during the reference period.

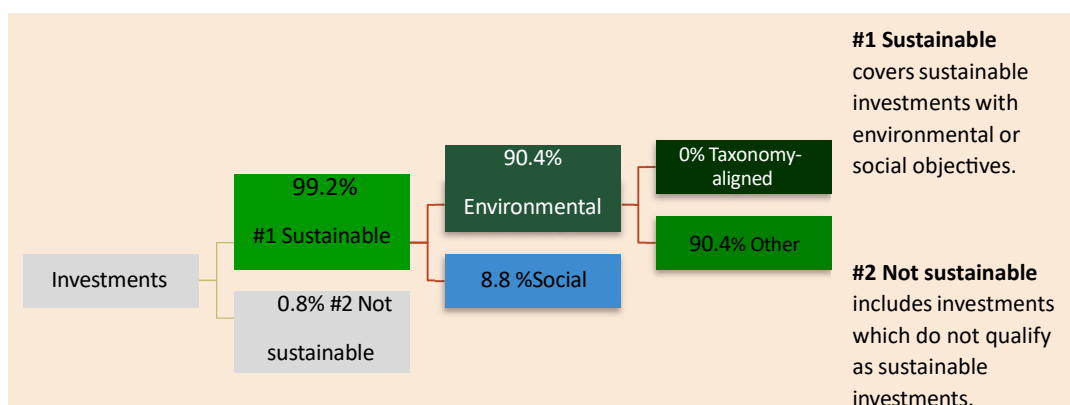
## What was the proportion of sustainability-related investments?

99.2%



**Asset allocation**  
describes the share  
of investments in  
specific assets.

### What was the asset allocation?



	9/30/2023	9/30/2024
<i>#1 Sustainable</i>	96.9%	99.2%
<i>Environmental</i>	91.0%	90.4%
<i>Social</i>	5.9%	8.8%
<i>#2 Not Sustainable <sup>1</sup></i>	3.1%	0.8%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

● ***In which economic sectors were the investments made?***

<b>Economic Classification</b>	<b>%</b>
Governments	72.12
Investment Banking and Brokerage Services	8.48
Industrial Transportation	3.37
Banks	2.60
Oil, Gas and Coal	2.11
Personal Care, Drug, and Grocery Stores	1.89
Finance and Credit Services	1.80
Electronic and Electrical Equipment	1.59
Alternative Energy	1.15
Industrial Materials	1.01
Telecommunications Service Providers	0.94
Industrial Metals and Mining	0.51
Chemicals	0.48
	98.05

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

**0%.** The Sub fund has no commitment to invest in Taxonomy aligned economic activities.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

☐ Yes:

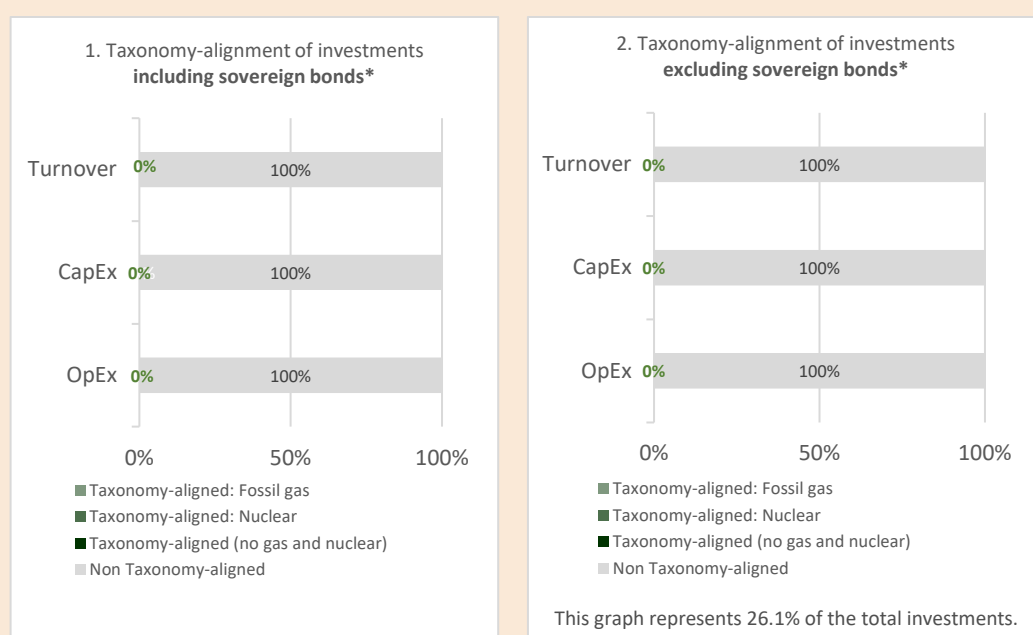
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0%

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 90.4%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



**What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 8.8%.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

“Not sustainable” represented 0.8% of the portfolio’s market value and was represented by securities where an evaluation of sustainability, or other environmental or social characteristics is not possible. These apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. These include cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the “not sustainable” category does not have any minimum environmental or social safeguards.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

As part of the research process, securities that contributed to both environmental and social themes and investments in sustainably managed assets or companies that TCW considered candidates based on sustainability characteristics were prioritized. Additionally, TCW utilized ESG Scoring and TCW’s Sustainability Assessment Framework to provide the key issuer/security specific metrics to measure the attainment of each of the environmental and/or social characteristics.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation

in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

#### Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	23.78
<i>Count by theme</i>	
<i>Environmental</i>	10
<i>Social</i>	0
<i>Governance</i>	8

#### Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	0

#### Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	23.78

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry and broader stakeholders to enhance climate finance in emerging market settings as part of the Institute of International Finance's Blended Finance Taskforce.



#### How did this financial product perform compared to the reference sustainable benchmark?

This Sub-Fund uses the JP Morgan (ESG) Emerging Markets Bond Index Global Diversified for performance comparison purposes only. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund versus this benchmark.

With respect to the specific sustainable investment objective of reducing the carbon intensity of the corporate and quasi-sovereign holdings relative to the relevant market average, the Sub-Fund uses a custom market value-weighted blend of corporate issuers in

the JP Morgan CEMBI Broad Diversified and quasi-sovereign issuers in the JP Morgan EMBI Global Diversified Index.

● ***How did the reference benchmark differ from a broad market index?***

The Sub-Fund uses a custom market value-weighted blend of corporate issuers in the JP Morgan CEMBI Broad Diversified and quasi-sovereign issuers in the JP Morgan EMBI Global Diversified Index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The portfolio weighted average carbon intensity was 54% below the benchmark, meeting the sustainability objective for the period between 1 October 2023 and 30 September 2024.

● ***How did this financial product perform compared with the reference benchmark?***

The reference benchmark is a broad market index.

● ***How did this financial product perform compared with the broad market index?***

The TCW Emerging Markets Sustainable Income Fund (IU Shareclass, \$ USD) returned 19.67% in the year ending 30 September 2024, outperforming the JP Morgan ESG EMBI Global Diversified Index by 154 basis points on a net basis.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

Exhibit 1: Indicators applicable to investments in investee companies

	Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
Corporate Issuers	1.1 - Scope 1 GHG Emissions	2,129.9	3,124.1	tons CO2e	49.5%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products. Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.
	1.2 - Scope 2 GHG Emissions	790.8	1,089.2	tons CO2e	49.5%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.3 - Scope 3 GHG Emissions	5,501.6	13,892.2	tons CO2e	49.5%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.4 - Total GHG Emissions (Scope 1,2,3)	9,017.8	18,228.9	tons CO2e	49.5%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	2 - Carbon Footprint (Scope 1+2+3)	560.2	1,011.1	tons CO2e per eur million invested	49.5%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.
	3 - Weighted Average Carbon Intensity (Scope 1+2+3)	1,285.1	1,473.0	tons CO2e per eur million revenue	62.3%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	
	4 - Fossil Fuel Exposure	5.3	3.8	% market value	55.2%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
	5 - Non-Renewable Energy Consumption and Production	68.7	79.0	% non-renewable energy consump/prod (mkt value)	49.1%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
	6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	For equities, TCW convened a firm-wide proxy voting policy review taskforce, inclusive of representatives from investment teams, compliance, legal, corporate management, and sustainable investments. The review culminated in a
	6B - Energy Consumption	1.0	1.6	GWh per eur million revenue	10.5%		

Intensity by NACE (Mining and Quarrying)					series of recommended updates to the firm's Global Proxy Voting Policy to better reflect the firm's views vis-à-vis key proxy voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.
6C - Energy Consumption Intensity by NACE (Manufacturing)					
4.2	3.2	GWh per eur million revenue	5.5%		
6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)					
14.5	26.5	GWh per eur million revenue	4.6%		
6E - Energy Consumption Intensity by NACE (Manufacturing)					
0.0	0.0	GWh per eur million revenue	0.0%		
6F - Energy Consumption Intensity by NACE (Construction)					
0.0	0.0	GWh per eur million revenue	0.0%		
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)					
0.0	0.0	GWh per eur million revenue	0.0%		
6H - Energy Consumption Intensity by NACE (Water Transport)					
0.2	0.0	GWh per eur million revenue	7.7%		
6L - Energy Consumption Intensity by NACE (Real Estate Activities)					
0.0	0.0	GWh per eur million revenue	0.0%		
7 - Activities Neg Affecting Biodiversity					
1.7	0.0	% market value	59.1%	% of company reports having operations in or near to biodiversity sensitive areas and has been implicated in controversies with severe or very severe adverse impact on the environment, using MSCI data.	
8 - Emissions to Water					
0.0	0.0	tons per eur million invested	0.0%	Weighted average direct emissions (in metric tons) of priority substances and pollutants which were discharged into bodies of water as a result of company operations, using MSCI data. normalized by million eur invested.	

Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:

- We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.
- We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.
- We continue to enhance our consolidated research portal, accessible by research analysts and portfolio managers across the firm to access and utilize ESG risk scores, sustainability assessments, and other content development by the Sustainable Investment Group across portfolio holdings and other non-held

	9 - Hazardous Waste Ratio	23.3	1.1	tons per eur million invested	31.7%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.	<p>securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.</p> <p>The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.</p>
	10 - Violations of UNGC and OECD	0.0	0.0	% market value	58.7%	% of companies by market value with a severe overall company assessment, signaling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.	
	11 - Lack of Processes to Monitor of UNGC and OECD	18.8	23.5	% market value	55.2%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data	
	12 - Unadjusted Gender Pay Gap	11.7	5.2	avg diff in gross hourly earnings, % of male gross earnings	27.9%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of male gross earnings, using MSCI data.	
	13 - Board Gender Diversity	23.6	17.9	% of female board members	57.3%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.	
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	58.4%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.	
Sovereign Issuers	15 - GHG Intensity of Investee Countries	759.4	838.7	tons GHG per eur million GDP	99.1%	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.	
	16 - Investee Countries Subject to Social Violations	1.4	4.1	% market value	99.1%	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc	
Real Estate	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	

Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	19.8	31.8	% market value	58.4%	% of portfolio companies without a carbon-emissions reduction target
	Additional Social - No Workplace Accident Prevention Policy	16.1	13.3	% market value	56.9%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine

which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.



**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Product name:** TCW Global Artificial Intelligence Sustainable Equity Fund

**Legal entity identifier:** 549300EGSCWOYEQNT076

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?



**Yes**



It made **sustainable investments with an**

**environmental objective: 98.2%**



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:**



**No**



It **promoted Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of

\_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

### To what extent was the sustainable investment objective of this financial product met?



This Sub-Fund achieved a sustainable investment objective by meeting a number of criteria:

- 1) The Sub-Fund achieved a lower carbon intensity than the reference benchmark by 46%.
- 2) All investments were made in companies or securities that were determined to be sustainability managed according to TCW's scoring and sustainable assessment framework.

- 3) The Sub-Fund made investment in companies that were aligned with important sustainable environmental.
- 4) The Sub-fund promoted certain norms and values by excluding companies from the investment universe. All investments complied with the binding criteria that are applied to TCW Article 9 Sub-Funds.
- 5) All investments aligned with TCW's good governance assessment.

As of September 30, 2024, 98.2% of the portfolio's market value met TCW's sustainable criteria for inclusion and contributed to the Sub-Fund's sustainable objective.

This criteria included an evaluation of an investment against TCW's Sustainability Assessment Framework, as outlined in Annex III, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex III is pre-contractual disclosure required for all funds that comply with Article 9 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.0
	Sustainable Mobility	4.1
	Circular Economy	0.0
	Climate Change Adaptation and Risk Management	0.0
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	32.4
People	Health	0.0
	Sanitation & Hygiene	0.0
	Education	0.0
	Financial & Digital Inclusion	0.0
	Nutrition	0.0
	Affordable & Inclusive Housing	0.0
	<b>Total Environmental</b>	36.5
	<b>Total Social</b>	0.0
	<b>Total Sustainable Themes</b>	36.5
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

Sustainability Indicators	TCW Global Artificial Intelligence Sustainable Equity Fund (as of 9/30/2024)
% MV meeting TCW Sustainability Criteria	98.2%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	33
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	18.99
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-46%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	0%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	3.0%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%

Source: MSCI, Bloomberg, TCW, and Portfolio Companies

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● *...and compared to previous periods?*

Sustainability Indicators	TCW Global Artificial Intelligence Sustainable Equity Fund (as of 9/30/2023)
% MV meeting TCW Sustainability Criteria	97.6%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	45
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO2e/million sales	18.04
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-47%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/million sales (metric shown as % of issuer count)	0%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0%

The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%

**Source:** MSCI, Bloomberg, TCW, and Portfolio Companies

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of its portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution, or are related to the following areas exceeds 5% of its total net revenue: tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military weapons-related (including nuclear weapons), and non-military weapons;
- Any company who derives 10% or more of total net revenue from thermal coal power production, or any company engaged in or intending to receive revenue from activities related to thermal coal extraction;
- Any company that has violated one or more of the United Nations Global Compact principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons;
- Any company that derives more than 5% of its total net revenue from conventional oil and gas activities, including production, exploration, distribution, or related services for such activities;
- Any company that derives more than 5% of its total net revenue from (i) the production or distribution of alcohol, (ii) the provision or promotion of gambling, or (iii) the production, presentation, or distribution of adult entertainment;

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- Lowest rated issuers/companies according to TCW's ESG scoring scale.
- MSCI CCC rated issuers/companies

Additionally, as part of its investment process, TCW evaluates an issuers contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain positions; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- (1) GHG emissions.
- (2) Carbon Footprint.
- (3) Weighted average GHG intensity of investee companies.
- (4) Exposure to companies active in the fossil fuel sector.
- (5) Share of non-renewable energy consumption and production.
- (6) Energy consumption intensity per high impact climate sector.
- (7) Activities negatively affecting biodiversity-sensitive areas.
- (8) Emissions to water.
- (9) Hazardous waste ratio.
- (10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- (11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- (12) Unadjusted gender pay gap.
- (13) Board gender diversity.
- (14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to

monitor status and progress against these indicators. Portfolio managers directly engaged companies as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives, as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW’s investment process.

Please see Exhibit 1 for PAI reporting.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with TCW’s criteria over the period between 1 October 2023 and 30 September 2024. TCW’s criteria evaluates investment alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Global Compact principals as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



## **How did this financial product consider principal adverse impacts on sustainability factors?**

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addresses these factors through several tools, including but not limited to, research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability, as well as a variety of investment exclusions targeting issuers that are engaged in sectors or industries that would be captured by the exclusions.

Principal adverse impacts were considered as part of the research process but are also factored into ESG scoring and exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement was also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage companies to undertake

actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: October 1 2023 – September 30 2024.

Largest investments	Sector	% Assets	Country
Nvidia Corp	Technology Hardware and Equipment	6.47	United States of America
Arista Networks Inc	Telecommunications Equipment	5.77	United States of America
Palo Alto Networks Inc	Software and Computer Services	4.62	United States of America
Microsoft Corp	Software and Computer Services	4.61	United States of America
Alphabet Class - A	Software and Computer Services	4.57	United States of America
Amazon.com Inc	Retailers	4.34	United States of America
Servicenow Inc	Software and Computer Services	3.73	United States of America
CrowdStrike Holdings Inc - A	Software and Computer Services	3.39	United States of America
ASML Holding NV	Technology Hardware and Equipment	3.15	Netherlands
Telsa Inc	Automobiles and Parts	2.87	United States of America
Apple Inc	Technology Hardware and Equipment	2.81	United States of America
Cybermark Software Ltd	Software and Computer Services	2.75	Israel
LAM Reasearch Corp	Technology Hardware and Equipment	2.71	United States of America

The top investments are calculated based on a monthly average during the reference period.



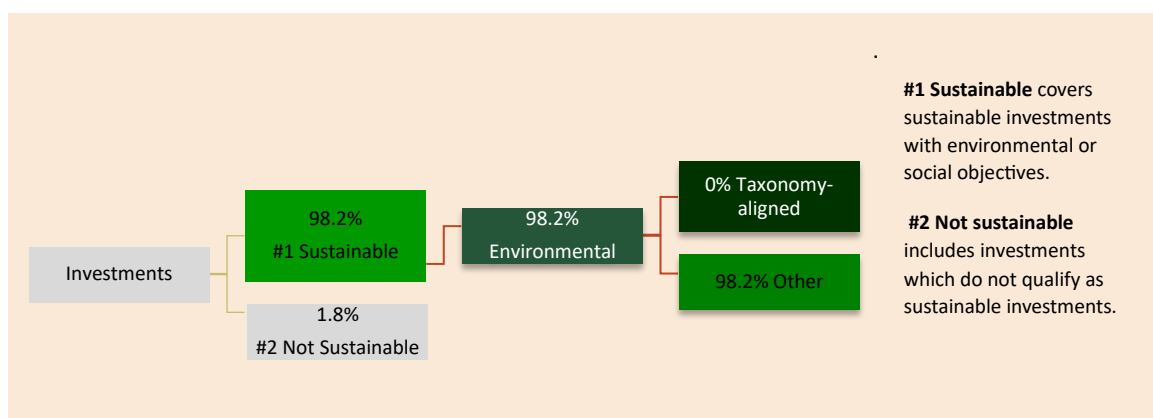
### What was the proportion of sustainability-related investments?

**98.2%**



**Asset allocation**  
describes the share  
of investments in  
specific assets.

### What was the asset allocation?



	9/30/2023	9/30/2024
<i>#1 Sustainable</i>	97.6%	98.2%
<i>Environmental</i>	97.6%	98.2%
<i>#2 Not Sustainable <sup>1</sup></i>	2.4%	1.8%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

● ***In which economic sectors were the investments made?***

<b>Economic Classification</b>	<b>%</b>
Software and Computer Services	34.92
Technology Hardware and Equipment	29.88
Telecommunications Equipment	10.49
Retailers	5.20
Automobiles and Parts	4.01
Industrial Support Services	3.96
Electronic and Electrical Equipment	3.60
General Industrials	2.45
Industrial Engineering	2.44
	96.95

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.

Sub-fund did not have exposure to fossil fuel as of 9/30/2024.



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

**0%.** The Sub fund has no commitment to invest in Taxonomy aligned economic activities.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

☐ Yes:

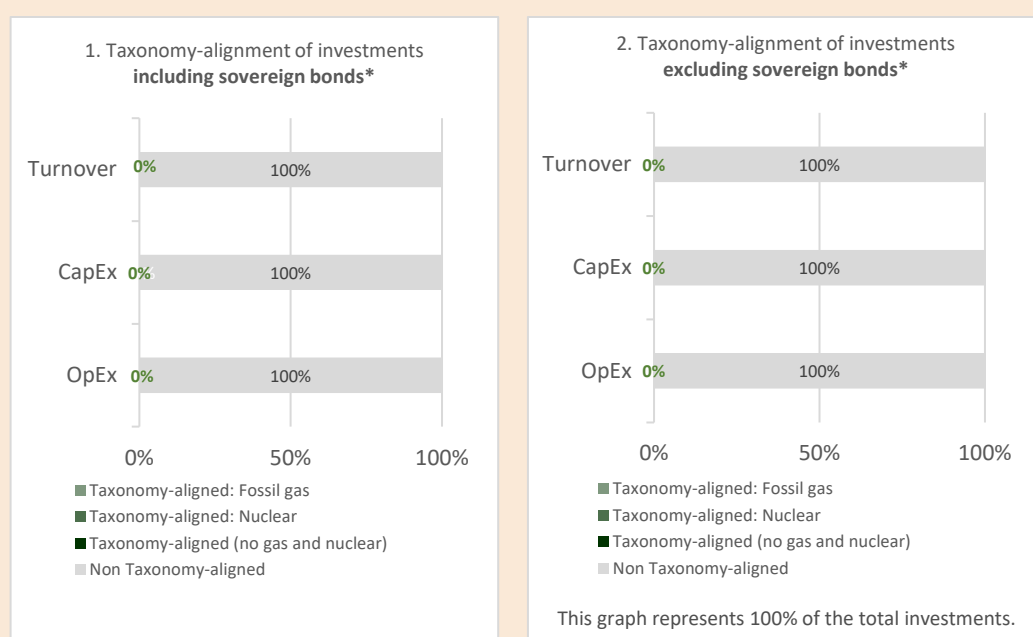
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0%

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 98.2%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

“Not sustainable” represented 1.8% of the portfolio’s market value and was represented by securities where an evaluation of sustainability, or other environmental or social characteristics is not possible. These apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. These include cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the “not sustainable” category does not have any minimum environmental or social safeguards.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

As part of the research process, securities that contributed to both environmental and social themes and investments in sustainably managed assets or companies that TCW considered candidates based on sustainability characteristics were prioritized. Additionally, TCW utilized ESG Scoring and TCW’s Sustainability Assessment Framework to provide the key issuer/security specific metrics to measure the attainment of each of the environmental and/or social characteristics.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

### Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	5.01
<i>Count by theme</i>	
<i>Environmental</i>	2
<i>Social</i>	0
<i>Governance</i>	0

### Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	85.15

### Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	90.16

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry on key macro sustainability themes including the need to meet the growing power demands of the AI, data, and technology industries in the U.S.



### How did this financial product perform compared to the reference sustainable benchmark?

The Sub-Fund's benchmark is the Russell 3000 Growth Index. The Sub-Fund targets a lower carbon intensity than its reference benchmark. This index is a broad market index without any sustainability objectives. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs this benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

● ***How did the reference benchmark differ from a broad market index?***

The reference benchmark is a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The portfolio weighted average carbon intensity was 46% below the benchmark, meeting the sustainability objective for the period between 1 October 2023 and 30 September 2024.

● ***How did this financial product perform compared with the reference benchmark?***

The reference benchmark is a broad market index.

● ***How did this financial product perform compared with the broad market index?***

The TCW Global Artificial Intelligence Sustainable Equity Fund (IU Shareclass, \$ USD) returned 36.84% in the year ending 30 September 2024, lagging the Russell 3000 Growth Index by 463 basis points on a net basis.

	Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
Corporate Issuers	1.1 - Scope 1 GHG Emissions	52.5	26.0	tons CO2e	98.6%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products. Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.
	1.2 - Scope 2 GHG Emissions	83.6	38.3	tons CO2e	98.6%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.3 - Scope 3 GHG Emissions	2,010.9	891.7	tons CO2e	98.6%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.4 - Total GHG Emissions (Scope 1,2,3)	2,003.6	954.8	tons CO2e	98.6%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	2 - Carbon Footprint (Scope 1+2+3)	75.6	88.2	tons CO2e per eur million invested	98.6%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	
	3 - Weighted Average Carbon Intensity (Scope 1+2+3)	447.7	434.7	tons CO2e per eur million revenue	98.6%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.
	4 - Fossil Fuel Exposure	0.0	0.0	% market value	98.6%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
	5 - Non- Renewable Energy Consumption and Production	51.8	62.6	% non- renewable energy consump/prod (mkt value)	81.6%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
	6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	
	6B - Energy Consumption	0.0	0.0	GWh per eur million revenue	0.0%		

Intensity by NACE (Mining and Quarrying)					series of recommended updates to the firm's Global Proxy Voting Policy to better reflect the firm's views vis-à-vis key proxy voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.
6C - Energy Consumption Intensity by NACE (Manufacturing)					
0.1	0.1	GWh per eur million revenue	47.9%		
6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)					
0.0	0.0	GWh per eur million revenue	0.0%		
6E - Energy Consumption Intensity by NACE (Manufacturing)					
0.0	0.0	GWh per eur million revenue	0.0%		
6F - Energy Consumption Intensity by NACE (Construction)					
0.0	0.0	GWh per eur million revenue	0.0%		
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)					Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:  • We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.  • We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.  • We continue to enhance our consolidated research portal, accessible by research analysts and portfolio managers across the firm to access and utilize ESG risk scores, sustainability assessments, and other content development by the Sustainable Investment Group across portfolio holdings and other non-held
6H - Energy Consumption Intensity by NACE (Water Transport)					
0.0	0.0	GWh per eur million revenue	0.0%		
6L - Energy Consumption Intensity by NACE (Real Estate Activities)					
0.0	0.0	GWh per eur million revenue	0.0%		
7 - Activities Neg Affecting Biodiversity					
1.0	0.0	% market value	97.6%		
8 - Emissions to Water					
0.0	0.8	tons per eur million invested	0.4%		



	9 - Hazardous Waste Ratio	0.2	0.1	tons per eur million invested	61.9%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.	<p>securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.</p> <p>The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.</p>
	10 - Violations of UNGC and OECD	0.0	0.0	% market value	98.6%	% of companies by market value with a severe overall company assessment, signaling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.	
	11 - Lack of Processes to Monitor of UNGC and OECD	15.1	48.8	% market value	98.6%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data	
	12 - Unadjusted Gender Pay Gap	11.0	8.7	avg diff in gross hourly earnings, % of male gross earnings	52.9%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of male gross earnings, using MSCI data.	
	13 - Board Gender Diversity	33.1	32.8	% of female board members	98.6%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.	
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	98.6%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.	
Sovereign Issuers	15 - GHG Intensity of Investee Countries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.	
	16 - Investee Countries Subject to Social Violations	Not Applicable	Not Applicable	Not Applicable	Not Applicable	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc	
Real Estate	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	

Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	20.1	32.2	% market value	98.6%	% of portfolio companies without a carbon-emissions reduction target
	Additional Social - No Workplace Accident Prevention Policy	4.7	9.0	% market value	98.2%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine

which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

ANNEX V

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Product name:** TCW Global Premier Sustainable Equities Fund

**Legal entity identifier:** 549300S6SY3ONX9Q9R92

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?



**Yes**



**No**



It made **sustainable investments with an**

**environmental objective: 83.8%**



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective: 4.9%**



It **promoted Environmental/Social (E/S) characteristics and**

while it did not have as its objective a sustainable investment, it had a proportion of

\_\_\_% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

### To what extent was the sustainable investment objective of this financial product met?



This Sub-Fund achieved a sustainable investment objective by meeting a number of criteria:

- 1) The Sub-Fund achieved a lower carbon intensity than the reference benchmark by 36%.
- 2) All investments were made in companies or securities that were determined to be sustainability managed according to TCW's scoring and sustainable assessment framework.

- 3) The Sub-Fund made investment in companies that were aligned with important sustainable environmental and social themes.
- 4) The Sub-fund promoted certain norms and values by excluding companies from the investment universe. All investments complied with the binding criteria that are applied to TCW Article 9 Sub-Funds.
- 5) All investments aligned with TCW's good governance assessment.

As of September 30, 2024, 88.7% of the portfolio's market value met TCW's sustainable criteria for inclusion and contributed to the Sub-Fund's sustainable objective.

This criteria included an evaluation of an investment against TCW's Sustainability Assessment Framework, as outlined in Annex III, which is designed to measure an issuer's contribution to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety. Annex III is pre-contractual disclosure required for all funds that comply with Article 9 of the Sustainable Finance Disclosure Regulation.

Alignment of investments with sustainability themes were measured on the basis of revenue, capital expenditures, or operating expenses by a company for products and services that aligned with the environmental and social themes outlined above.

	Sustainable Themes	% Market Value of Portfolio (9/30/2024)
Planet	Clean Energy	0.0
	Sustainable Mobility	0.0
	Circular Economy	2.4
	Climate Change Adaptation and Risk Management	0.0
	Biodiversity & Sustainable Land & Water Use	0.0
	Sustainable Real Assets & Smart Cities	9.8
People	Health	4.9
	Sanitation & Hygiene	0.0
	Education	0.0
	Financial & Digital Inclusion	0.0
	Nutrition	0.0
	Affordable & Inclusive Housing	0.0
	<b>Total Environmental</b>	12.2
	<b>Total Social</b>	4.9
	<b>Total Sustainable Themes</b>	17.1
<b>Sources:</b> MSCI, ISS, Bloomberg, TCW and Portfolio Companies		

**Definition of Sustainable Theme:** Sustainable thematic investments are determined by revenue, capital expenditures, or operating expenses by a company for products and services. For holdings represented by securitized assets, the % of collateral is attributed to appropriate themes (ie green buildings). Additionally, labeled bonds are counted towards individual themes as appropriate given use of proceeds. Consistent with regulatory guidance, there is no double counting. Themes are determined by the primary activity or largest contribution of revenue.

**Methodology:** In determining whether assets are achieving or contributing to the attainment of sustainable investment objectives, TCW will assess the % of revenue and/or capital expenditures of a company that has products or services contributing to the above sustainable objectives. For securitized assets, TCW will assess the % of the underlying collateral that is contributing to the above sustainable objectives.

Alignment is based on TCW's analyst assessment which is informed by third party classification of product and services, fundamental analysis of companies, and engagement. Companies and issuers are classified in thematic categories based on specific thresholds of qualifying products and services which varies by theme and sector.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

Sustainability Indicators	TCW Global Premier Sustainable Equities Fund (as of 9/30/2024)
% MV meeting TCW Sustainability Criteria	88.7%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	22
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO2e/million sales	63.68
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-36%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO2e/million sales (metric shown as % of issuer count)	0%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0%
The % of companies with at least one independent board member	100%
The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%

Source: MSCI, Bloomberg, TCW, and Portfolio Companies

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **...and compared to previous periods?**

Sustainability Indicators	TCW Global Premier Sustainable Equities Fund (as of 9/30/2023)
% MV meeting TCW Sustainability Criteria	96.1%
Number of issuers with a neutral or positive TCW ESG score based on an internal ESG scoring framework	27
The portfolio weighted average carbon intensity (scope 1+2) of companies, calculated as tCO <sub>2</sub> e/million sales	46.28
Reduction of Weighted Average Carbon Intensity (Scope 1 +2) against respective Benchmark for Article 9 Funds	-58%
The number of issuers with a weighted average GHG emissions intensity above 1,000 tCO <sub>2</sub> e/million sales (metric shown as % of issuer count)	0%
The % of companies that are in violation of the UN Global Compact, ILO Standards, UN Guiding Principles on Business and Human Rights or OECD guidelines for Multinational Enterprises	0%
The % of companies with severe or very severe workplace accidents	0%
The % of companies with significant tax controversies or other severe controversies	0%
The % of companies with at least one independent board member	100%

The % of holdings that are compliance with the UN Global Compact Anti-Corruption Principle (10)	100%
---	------

**Source: MSCI, Bloomberg, TCW, and Portfolio Companies**

**Note:** Certain indicators only apply to a subset of asset classes.

**ESG and Sustainability Data Use Risks:** TCW uses best efforts to collect data relevant to the indicators, including data collected by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider and cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary, limiting cross comparability. Market conditions affect certain ratios, calculation methodologies are evolving, data availability is changing and investor understanding of sustainability risks may be subjective and evolving. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

In order to best evaluate sustainable risk and to make a determination that portfolio holdings do no significant harm to any environmental or social objectives, TCW has developed an assessment framework based on the analysis of how issuers' business activities align with several identified sustainability objectives, which is integrated into the investment process. Additionally, as part of its portfolio construction, TCW applied binding criteria to the Sub-Fund's investment universe in order to eliminate companies that are exposed to industries, businesses, or sectors deemed incompatible with the investment strategy for the Sub-Fund.

The Sub-Fund was in compliance with the following exclusions over the period Oct 1, 2023 – Sep 30, 2024. Specifically, TCW excluded:

- Any company whose revenues from production, sales or distribution, or are related to the following areas exceeds 5% of its total net revenue: tobacco, unconventional oil and gas exploration and drilling (including, but not limited to, arctic drilling, oil sands, fracking, etc.), military weapons-related (including nuclear weapons), and non-military weapons;
- Any company who derives 10% or more of total net revenue from thermal coal power production, or any company engaged in or intending to receive revenue from activities related to thermal coal extraction;
- Any company that has violated one or more of the United Nations Global Compact principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- Any company engaged in the production or sale of, or that otherwise received revenues related to, controversial weapons, including, but not limited to, landmines, chemical weapons, and biological weapons;
- Any company that derives more than 5% of its total net revenue from conventional oil and gas activities, including production, exploration, distribution, or related services for such activities;
- Any company that derives more than 5% of its total net revenue from (i) the production or distribution of alcohol, (ii) the provision or promotion of gambling, or (iii) the production, presentation, or distribution of adult entertainment;
- Lowest rated issuers/companies according to TCW's ESG scoring scale.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



- MSCI CCC rated issuers/companies

Additionally, as part of its investment process, TCW evaluates an issuers contributions to: i) GHG emissions intensity, ii) international standards for labor practices, iii) best practices for board governance, and iv) meet minimum expectations for tax compliance and workplace safety.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addressed these indicators through several tools: 1) binding exclusions that directly limited portfolio exposure to companies directly captured by many of the principal adverse impact indicators below; 2) portfolio compliance rules that helps TCW monitor holdings and identify candidates for review in order to maintain positions; 3) research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability.

The Sub-Fund considered, though the tools identified above, at least 14 indicators with regards to the principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact indicators considered are:

- (1) GHG emissions.
- (2) Carbon Footprint.
- (3) Weighted average GHG intensity of investee companies.
- (4) Exposure to companies active in the fossil fuel sector.
- (5) Share of non-renewable energy consumption and production.
- (6) Energy consumption intensity per high impact climate sector.
- (7) Activities negatively affecting biodiversity-sensitive areas.
- (8) Emissions to water.
- (9) Hazardous waste ratio.
- (10) Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises.
- (11) Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact and OECD Guidelines for Multinational Enterprises.
- (12) Unadjusted gender pay gap.
- (13) Board gender diversity.
- (14) Exposure to controversial weapons.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.

Further, TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement is also a key component of the investment process that was used to

monitor status and progress against these indicators. Portfolio managers directly engaged companies as appropriate on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (“SDGs”), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage issuers to undertake actions that may promote better outcomes for environmental, social, and governance objectives, as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

This methodology is subject to change based on the evolving nature of ESG practices and metrics and relevance to TCW’s investment process.

Please see Exhibit 1 for PAI reporting.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The companies representing in the Sub-Fund holdings were in compliance with TCW’s criteria over the period between 1 October 2023 and 30 September 2024. TCW’s criteria evaluates investment alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights exclusions. TCW also evaluated issuers for compliance against the ILO Standards and UN Global Compact principals as part of the TCW sustainability assessment framework.

To ensure alignment with these principles, TCW implemented binding exclusions against any company that has violated one or more of the UN Global Compact principles, OECD Guidelines for Multinational Enterprises or the UN Guiding Principles on Business and Human Rights.



## **How did this financial product consider principal adverse impacts on sustainability factors?**

The Sub-Fund considered and mitigated, to the extent reasonably practicable, the adverse impacts of its investments on sustainability factors. The investment team addresses these factors through several tools, including but not limited to, research and engagement with issuers that are found to have adverse impacts or potential impacts on sustainability, as well as a variety of investment exclusions targeting issuers that are engaged in sectors or industries that would be captured by the exclusions.

Principal adverse impacts were considered as part of the research process but are also factored into ESG scoring and exclusions that were employed to manage this Sub-Fund. TCW monitored exclusions, issuers, and portfolio characteristics pre- and post-trade to ensure compliance with stated thresholds. Specific to the portfolio exclusions, upon notification of a change to excluded activities of an issuer resulting in a previously eligible security falling in scope of these exclusions, TCW will seek to sell the security expeditiously under normal market conditions in the best interests of shareholders, typically within 90 days of notification.

Engagement was also a key component of the investment process that is used to monitor status and progress against these indicators. Portfolio managers directly engaged, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage companies to undertake

actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

The scope of adverse impacts may be wide and varied, and as a result, the data needed to assess these factors comprehensively and accurately is evolving. In addition, regulatory and industry standardization around the methodologies and tools needed for such an assessment is likely to materialize in the coming years. As this data and standardization improves, TCW will continue to make best efforts to assess the adverse impacts of its investment on sustainability factors and engage to address and mitigate these impacts.



### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: October 1 2023 – September 30 2024.

Largest investments	Sector	% Assets	Country
Constellation Software Inc	Software and Computer Services	8.75	Canada
Transdigm Group Inc	Aerospace and Defense	7.15	United States of America
Broadcom Inc	Technology Hardware and Equipment	6.43	United States of America
Microsoft Corp	Software and Computer Services	6.17	United States of America
Wolters Kluwer NV	Media	5.47	Netherlands
Heico Corp	Aerospace and Defense	5.00	United States of America
Fiserv Inc	Industrial Support Services	4.81	United States of America
FAIR ISAAC	Industrial Support Services	4.80	United States of America
Cintas Corp	Industrial Support Services	4.72	United States of America

The top investments are calculated based on a monthly average during the reference period.

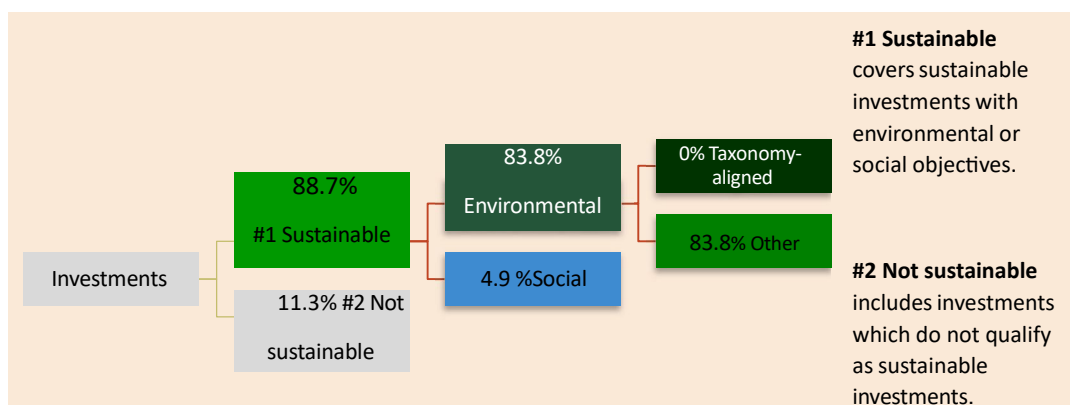


### What was the proportion of sustainability-related investments?

**88.7%**

**Asset allocation**  
describes the share  
of investments in  
specific assets.

● **What was the asset allocation?**



	9/30/2023	9/30/2024
<i>#1 Sustainable</i>	96.1%	88.7%
<i>Environmental</i>	89.7%	83.8%
<i>Social</i>	6.4%	4.9%
<i>#2 Not Sustainable <sup>1</sup></i>	3.9%	11.3%

<sup>1</sup>This value represents the market value of the portfolio net of cash or cash equivalents backing futures or forward settling trades (specifically agency MBS TBAs). Portfolio market value is calculated on a trade date basis.

● ***In which economic sectors were the investments made?***

Economic Classification	%
Software and Computer Services	19.78
Industrial Support Services	15.10
Aerospace and Defense	13.91
Finance and Credit Services	6.95
Technology Hardware and Equipment	4.61
Industrial Engineering	4.60
Media	4.17
General Industrials	4.12
Travel and Leisure	3.76
Pharmaceuticals and Biotechnology	3.11
Waste and Disposals Services	2.37
Investment Fund	2.13
Electronic and Electrical Equipment	1.92
Medical Equipment and Services	1.73
Beverages	1.64
	89.90

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

**Source:** TCW

Security percentages are calculated on the total net asset value, including cash and cash equivalents. Other represents equities and mark-to-market values of derivatives which can include Options or Swaps, as applicable.

Sub-fund did not have exposure to fossil fuel as of 9/30/24.



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

**0%.** The Sub fund has no commitment to invest in Taxonomy aligned economic activities.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

☐ Yes:

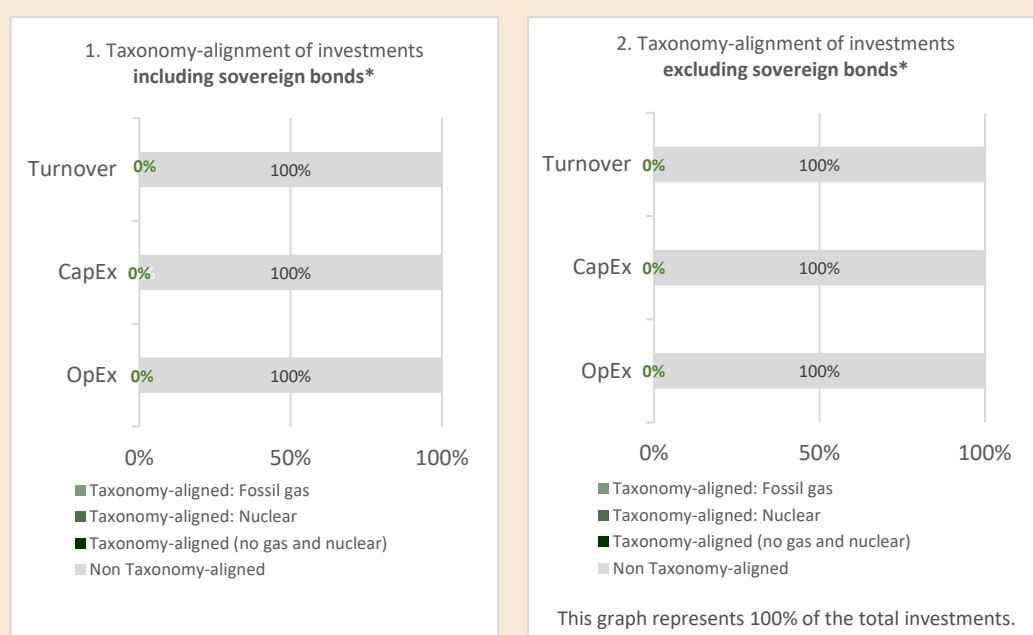
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0%

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The % of the sustainable investments with an environmental objective was 83.8%. The Sub fund has no commitment to invest in Taxonomy aligned economic activities.



**What was the share of socially sustainable investments?**

The % of the sustainable investments with a social objective was 4.9%.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

“Not sustainable” represented 11.3% of the portfolio’s market value and was represented by securities where an evaluation of sustainability, or other environmental or social characteristics is not possible. These apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes or instruments that are not issuer specific. These include cash, cash equivalents, currency positions, particular types of derivatives and other non-issuer specific instruments where TCW believes ESG criteria would not be applicable. As such, the “not sustainable” category does not have any minimum environmental or social safeguards.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

As part of the research process, securities that contributed to both environmental and social themes and investments in sustainably managed assets or companies that TCW considered candidates based on sustainability characteristics were prioritized. Additionally, TCW utilized ESG Scoring and TCW’s Sustainability Assessment Framework to provide the key issuer/security specific metrics to measure the attainment of each of the environmental and/or social characteristics.

Engagement was also a key component of the investment process. Portfolio managers directly engaged companies, as appropriate, on a range of issues, such as balance sheet management, corporate strategy, financial performance, and risk, promoting the Sustainable Development Goals (SDGs), climate policy, governance, and sustainability themes. TCW’s engagement efforts are used to encourage companies to undertake actions that may promote better outcomes for environmental, social, and governance objectives as well as benefits to financial objectives. Engagement takes multiple forms and often includes meetings or calls with company management or other company representatives, direct contact with policymakers, participation

in investor meetings, quarterly earnings calls, and roadshows, along with outreach at industry events. The specific focus and means of engagement will vary by asset classes and sector.

### Engagement

	9/30/2024
% MV Engaged <sup>1</sup>	7.03
<i>Count by theme</i>	
<i>Environmental</i>	2
<i>Social</i>	1
<i>Governance</i>	2

### Proxy Voting

	9/30/2024
% MV Engagement by Proxy Voting	84.56

### Total Engagement

	9/30/2024
% MV Engagement + Proxy <sup>2</sup>	91.59

<sup>1</sup>This value represents the market value of the portfolio engaged at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

<sup>2</sup>This value represents the market value of the portfolio engaged (via engagements or through proxy voting) at any point during the reporting year on sustainability themes. Portfolio market value is calculated on a trade date basis.

Industry engagements: In addition to TCW's engagements with issuers, TCW also engaged with industry on key macro sustainability themes including the need to meet the growing power demands of the AI, data, and technology industries in the U.S.



### How did this financial product perform compared to the reference sustainable benchmark?

The Sub-Fund's benchmark is the MSCI World Index. The Sub-Fund targets a lower carbon intensity than its reference benchmark. This index is a broad market index without any sustainability objectives. Furthermore, TCW is an active investor and is not passively managing the Sub-Fund vs this benchmark.

#### ● How did the reference benchmark differ from a broad market index?

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.



The reference benchmark is a broad market index.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The portfolio weighted average carbon intensity was 36% below the benchmark, meeting the sustainability objective for the period between 1 October 2023 and 30 September 2024.

● ***How did this financial product perform compared with the reference benchmark?***

The reference benchmark is a broad market index.

● ***How did this financial product perform compared with the broad market index?***

The TCW Global Premier Sustainable Equities Fund(IU Shareclass, \$ USD) returned 42.49% in the year ending 30 September 2024, outperforming MSCI World Index by 946 basis points on a net basis.

Exhibit 1: Indicators applicable to investments in investee companies

	Principal Adverse Impact Indicators	Impact Year (FY 2024)	Impact Year (FY 2023)	Units	Coverage	Explanation	Actions Taken/Planned
Corporate Issuers	1.1 - Scope 1 GHG Emissions	20.2	5.1	tons CO2e	94.9%	Sum of portfolio companies' Carbon Emissions - Scope 1 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	Actions Taken in 2024 include expanded PAI data sources to include: 1) additional information sourced from third party vendors in order to enhance the coverage and quality of various metrics that are utilized in our proprietary scoring and data analytics; 2) additional enhancements to our technology and data infrastructure to integrate, automate, and maintain appropriate data governance over proprietary data calculations and third-party vendor data; and 3) partnerships with key institutions such as the Partnership for Carbon Accounting Financials (PCAF) in order to better utilize industry best practices and drive the market to enhance methodological approaches and data reporting. Notably, TCW was selected to Co-Chair the Partnership for Carbon Accounting Financials' (PCAF) Securitized and Structured Products Working Group, where we are spearheading efforts in creating a standard financed emissions methodology for securitized products. Additionally, TCW was selected for participation in the UN PRI's Collaborative Sovereign Engagement on Climate Change. This initiative leverages collaborative engagement to encourage governments to adopt measures that mitigate climate change in efforts to reduce financial risk and enhance the long-term value of assets.
	1.2 - Scope 2 GHG Emissions	11.6	8.8	tons CO2e	94.9%	Sum of portfolio companies' Carbon Emissions - Scope 2 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.3 - Scope 3 GHG Emissions	570.4	211.2	tons CO2e	94.9%	Sum of portfolio companies' Carbon Emissions - Scope 3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	1.4 - Total GHG Emissions (Scope 1,2,3)	544.0	225.2	tons CO2e	94.9%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, using MSCI Data	
	2 - Carbon Footprint (Scope 1+2+3)	137.9	80.1	tons CO2e per eur million invested	94.9%	Sum of portfolio companies' Total Carbon Emissions - Scope 1,2 and3 (tCO2e) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash, normalized by 1 million eur invested in the portfolio, using MSCI Data	
	3 - Weighted Average Carbon Intensity (Scope 1+2+3)	1025.8	604.3	tons CO2e per eur million revenue	94.9%	Portfolio weighted average of companies' Total GHG Emissions Intensity per EUR million Sales (t/EUR million sales), using MSCI Data	TCW takes a proactive approach to ESG integration and engagement across asset classes on key sustainability themes. Investment teams continue to focus on a variety of materially relevant factors related to the environment, climate, and biodiversity, including carbon intensity and carbon emissions; along with social issues, including gender and diversity themes; and key governance factors, including transparency and better disclosure. TCW's engagement on these issues may include instrument-specific approaches where warranted, including when reviewing labelled bonds. Insufficient progress on engagement themes and/or reluctance to engage with TCW may result in investment changes. Where there is an event that materially impacts its assessment of an issuer's ESG and sustainability characteristics and quality, TCW may engage directly or in partnership with external partners and/or industry groups.
	4 - Fossil Fuel Exposure	0.0	0.0	% market value	94.9%	Company's exposure to fossil fuels related activities, including extraction, processing, storage and transportation of petroleum products, natural gas, and thermal and metallurgical coal, using MSCI Data	
	5 - Non-Renewable Energy Consumption and Production	78.9	76.2	% non-renewable energy consump/prod (mkt value)	76.0%	The company's energy consumption and/or production from non-renewable sources as a percentage of total energy use and/or generation, using MSCI Data	
	6A - Energy Consumption Intensity by NACE (Agriculture, Forestry, Fishing)	0.0	0.0	GWh per eur million revenue	0.0%	Total Energy Consumption by NACE code, using MSCI data. Sectors refer to a Level 1 economic activity description identified by alphabetical letters A to U, based on the European Nomenclature of Economic Activities (NACE).	
	6B - Energy Consumption	0.0	0.0	GWh per eur million revenue	0.0%		
							For equities, TCW convened a firm-wide proxy voting policy review taskforce, inclusive of representatives from investment teams, compliance, legal, corporate management, and sustainable investments. The review culminated in a

Intensity by NACE (Mining and Quarrying)					series of recommended updates to the firm's Global Proxy Voting Policy to better reflect the firm's views vis-à-vis key proxy voting themes, including those related to corporate governance, and sustainability-related shareholder proposals. The recommended updates were approved by the firm's Proxy Voting Committee and will result in a non-material revision to the firm's Proxy Voting policy.
6C - Energy Consumption Intensity by NACE (Manufacturing)					
0.1	0.1	GWh per eur million revenue	37.6%		
6D - Energy Consumption Intensity by NACE (Electricity, Gas Steam and Air Conditioning Supply)					
0.0	0.0	GWh per eur million revenue	0.0%		
6E - Energy Consumption Intensity by NACE (Manufacturing)					
0.5	0.0	GWh per eur million revenue	2.6%		
6F - Energy Consumption Intensity by NACE (Construction)					
0.0	0.0	GWh per eur million revenue	0.0%		
6G - Energy Consumption Intensity by NACE (Wholesale and Retail Trade)					Over the past year, our firm has made notable developments across our sustainable investment capabilities and efforts. Other actions taken in 2024 that facilitate management, monitoring, and oversight of portfolio holdings and PAIs include:  • We refined our climate transition methodology by introducing 'enabler' and 'improver' designations. This framework is designed to identify corporates in enabling industries that provide goods or services critical to economy-wide decarbonization. We also assess companies in improving industries with currently high emissions footprints that are taking credible steps to decouple their emissions from financial performance.  • We launched a strategic, cross-asset class thematic engagement program to address and collect information on emerging and evolving macro sustainability themes: (1) Increased Power Demand (2) Understanding the Impact of More Frequent and Severe Climate Physical Risks on the Built Environment (3) Energy Transition and Emerging Risks and Opportunities. The information extracted from TCW's engagement with companies, and other issuers, during these engagements is funneled back into our research and investment processes to ensure we are managing and mitigating emerging risks and opportunities. Our goal in this proactive engagement strategy is to successfully position ourselves to leverage these trends, ensuring that investments not only align with the current opportunity but also contribute to a sustainable and resilient future.  • We continue to enhance our consolidated research portal, accessible by research analysts and portfolio managers across the firm to access and utilize ESG risk scores, sustainability assessments, and other content development by the Sustainable Investment Group across portfolio holdings and other non-held
6H - Energy Consumption Intensity by NACE (Water Transport)					
0.0	0.0	GWh per eur million revenue	0.0%		
6L - Energy Consumption Intensity by NACE (Real Estate Activities)					
0.0	0.0	GWh per eur million revenue	0.0%		
7 - Activities Neg Affecting Biodiversity					
8.3	0.0	% market value	94.9%		
8 - Emissions to Water					
0.0	0.5	tons per eur million invested	0.0%		

	9 - Hazardous Waste Ratio	0.1	0.1	tons per eur million invested	59.2%	Weighted % of total hazardous waste (metric tons), using MSCI data. normalized by million eur invested.	<p>securities and issuers. This includes an engagement outcome tracking tool to monitor engagement associated outcomes over time.</p> <p>The actions above are relevant to all TCW's investments across asset classes, and with respect to all holdings in TCW Article 8 or Article 9 Sub-Funds, TCW will utilize these tools and resources to continue to evaluate the need for additional data and processes to best incorporate these PAIs within the investment process across the teams that manage these Sub-Funds.</p>
	10 - Violations of UNGC and OECD	0.0	0.0	% market value	94.9%	% of companies by market value with a severe overall company assessment, signaling whether a company has a notable controversy related to its operations and/or products, and the severity of the social or environmental impact of the controversy, using MSCI data.	
	11 - Lack of Processes to Monitor of UNGC and OECD	14.5	43.5	% market value	94.9%	% of portfolio with companies that have a poor due diligence policy on labor issues addressed by the fundamental International Labor Organisation (ILO) Conventions 1 to 8 or companies that are not signatories to the UN Global Compact, using MSCI data	
	12 - Unadjusted Gender Pay Gap	13.5	6.2	avg diff in gross hourly earnings, % of male gross earnings	47.0%	Portfolio weighted average of the difference between the average gross hourly earnings of male and female employees as a percentage of male gross earnings, using MSCI data.	
	13 - Board Gender Diversity	35.3	35.0	% of female board members	94.9%	The percentage of board members who are female, using MSCI data. For companies with a two-tier board, the calculation is based on members of the Supervisory Board only.	
	14 - Exposure to Controversial Weapons	0.0	0.0	% of market value	94.9%	% of companies that have a tie to landmines, cluster munitions, chemical weapons or biological weapons, using MSCI data. Note: Industry tie includes ownership, manufacture or investment. Landmines do not include related safety products.	
Sovereign Issuers	15 - GHG Intensity of Investee Countries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Tons of CO2e emissions per EUR million GDP of the country, using MSCI Data. National territorial emissions are sourced from EDGAR. Nominal GDP level is sourced from WDI. Currency conversion of Nominal GDP to euros uses the average annual nominal exchange rate level.	
	16 - Investee Countries Subject to Social Violations	Not Applicable	Not Applicable	Not Applicable	Not Applicable	% of portfolio in countries with European External Action Service (EEAS) trade sanctions – trade sanctions may be limited to certain materials, e.g., arms, diamonds, etc	
Real Estate	17 - Exposure to fossil fuels through real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	
	18 - Exposure to energy-inefficient real estate assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-	

Additional Corporate Indicators	Additional Environmental - Investment in Companies w/o Carbon Emissions Reduction Targets	43.9	55.2	% market value	94.9%	% of portfolio companies without a carbon-emissions reduction target
	Additional Social - No Workplace Accident Prevention Policy	3.0	9.2	% market value	94.9%	% of portfolio companies without a health & safety/workplace accident prevention policy that applies to all direct operations (groupwide) the group (i.e., includes subsidiaries, etc.).

**Sources:** MSCI, Bloomberg, TCW and Portfolio Companies

**Metrics are an average of 4 referenced quarters: December 31, 2023, March 31, 2024, June 30, 2024, and September 30, 2024**

Fiscal Year: Oct 1, 2023 through Sep 30, 2024

% Market Value metrics is based on coverage relative to respective asset class

**Data Coverage:** Data for the above metrics is applicable to equities, corporate, quasi-sovereigns, and sovereigns issuers where noted. Data does not apply to investments that are made for the purposes of hedging, duration management, or liquidity purposes. This includes cash, non-corporate cash equivalents, currency positions, derivatives, and other non-issuer specific instruments. Additionally, the PAI indicators 1 through 14 are not applicable for securities not specific to a particular corporation (e.g. sovereigns and securitized products).

**ESG and Sustainability Data Risks:** TCW uses best efforts to collect data relevant to the PAI indicators and data collated by third-party providers. In certain instances, data is estimated by TCW. Where TCW relies on third-party data it does so following due diligence of that provider but cannot guarantee the accuracy of third-party data. There are limitations with respect to availability of ESG data in certain sectors. For a number of the indicators there is wide variance amongst the data points provided by third-party data providers, as well as differences between third-party provided data and company disclosure. Additionally, company disclosures for a given indicator may vary in the calculation methodology limiting cross comparability. Market conditions affect certain PAI ratios, calculation methodologies are evolving, and data availability is changing and investor understanding of sustainability risks may be subjective and evolving. Where ESG data is not available, TCW may need to carry out estimations. In addition, there are many instances where TCW analysts disagree with third party ESG research assessments.

**MSCI Data:** This disclosure was developed using information from MSCI ESG Research LLC or its affiliates or information providers. Although TCW's information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information (the "Information") from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. The Information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for, or a component of, any financial instruments or products or indices. Further, none of the Information can in and of itself be used to determine

which securities to buy or sell or when to buy or sell them. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

**TCW Funds**

Annual report including the audited financial statements