

TCW Select Equities Fund

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

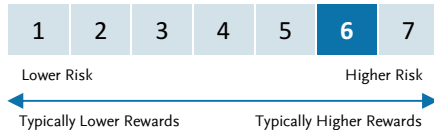
TCW

30 APRIL 2022 | SHARE CLASS: IU | ISIN: LU1329979691 | BLOOMBERG: TCWSEIU
FOR INSTITUTIONAL INVESTORS

Sub-Fund Size
USD 5.36 Million

Net Asset Value
USD 2,095.56

Risk Level



Characteristics

	Sub-Fund	Index
Number of Equity Holdings	32	499
1 Yr Portfolio Turnover	12.65%	-
P/E Forecasted 1 Yr	29.45	23.12
P/E	37.18	27.05
PEG FY1	1.88	1.54
Price/Book Value	8.65	11.25
EPS Growth 5 Yrs	29.36%	25.28%
5 Yr Revenue Growth	21.16%	17.77%
Debt/Capital	0.48	0.57
Average Market Cap.	\$376.75B	\$851.18B
Median Market Cap.	\$105.90B	\$15.61B
Tracking Error (5 Yrs)	4.67%	-
Standard Deviation (5 Yrs)	19.09%	18.48%

Share Class

Description	Institutional
NAV Currency	USD
Currency Exposure	USD (unhedged)

Subscription/Redemption Information

NAV Valuation	Daily Forward Pricing
Subscription/Redemption Deadline	10:00 PM Luxembourg Time
Minimum Subscription	US\$ 1 Million

Fees

Management Fees	0.75%
Ongoing Charges	0.86%
Performance Fees	None
Redemption Fee	None
Maximum Subscription Fee	Up to 2.5% to the benefit of distributor

Codes

ISIN	LU1329979691
Bloomberg	TCWSEIU
WKN	A2ABE1
SEDOL	BZ1JX67
Telekurs	30560371
CUSIP	L9018W792

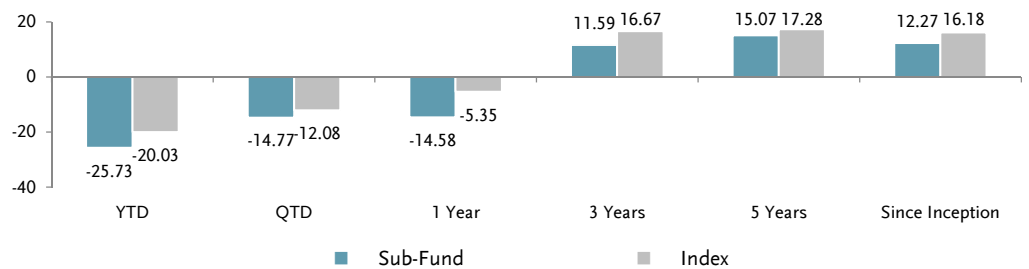
Investment Objective & Philosophy

The objective of the Sub-Fund is to provide long-term capital appreciation. To achieve this objective, the Sub-Fund invests primarily in equity securities of mid and large capitalization companies. Under normal circumstances, the Sub-Fund invests (except when maintaining a temporary defensive position) at least 80% of its net assets in equity securities. Portfolio securities may be sold when a company fails to meet expectations or when the portfolio manager determines it is in the interest of the Sub-Fund's investments. The Sub-Fund will also invest in other instruments which include repurchase and reverse repurchase agreements, investments in units/shares of UCITS and/or other UCIs up to 10% of the net assets and in deposits.

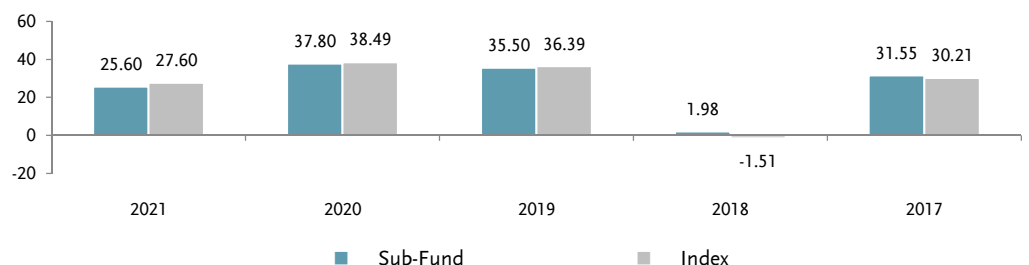
Monthly Returns (% USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year		
													Sub-fund	Index	
2022	-9.64	-5.77	2.34	-14.77	-	-	-	-	-	-	-	-	-	-25.73	-20.03
2021	-2.50	2.37	0.70	8.66	-1.17	7.78	3.54	4.29	-5.83	6.58	-0.35	-0.04		25.60	27.60
2020	3.72	3.18	-10.71	15.14	8.65	4.08	6.17	7.95	-3.69	-2.04	9.86	0.82		37.80	38.49
2019	10.85	3.69	3.56	5.29	-4.84	5.75	0.80	-1.80	-1.06	2.35	4.65	2.43		35.50	36.39
2018	7.78	-2.12	-1.12	2.51	3.80	0.93	2.53	5.38	0.08	-10.33	2.38	-8.30		1.98	-1.51

Performance (% USD)



Calendar Year Performance (% USD)



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

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

Index – Russell 1000® Growth: Measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

General Sub-Fund Information

Sub-Fund Managers	Craig C. Blum, CFA
Legal Status	Sub-Fund of a Luxembourg SICAV - UCITS
Countries of Registration	LU, UK, FR, DE
Custodian Bank	Société Générale Luxembourg
Inception Date	08 December 2015
Close of Fiscal Year	30 September

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Top Ten Securities (%)¹

ALPHABET INC	7.24
AMAZON.COM INC	6.30
SERVICENOW INC	5.95
NVIDIA CORP	5.22
VISA INC	5.12
S&P GLOBAL INC	4.57
AMERICAN TOWER CORP	4.48
MASTERCARD INC	3.72
SALESFORCE INC	3.66
COSTCO WHOLESALE CORP	3.56

Current Active Share 72.67%

Active Share = Sum of the absolute value of the differences of the weight of each TCW Select Equities Fund vs. the weight of each Russell 1000[®] Growth holding and dividing by two.

Source: TCW; Morningstar

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

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

² Represents total attribution versus the Russell 1000[®] Growth Index.

Top Five Monthly Contributing Stocks (bps)²

AMERICAN TOWER CORP	0.29
MASTERCARD INC	0.24
VISA INC	0.23
ULTA BEAUTY INC	0.22
WASTE CONNECTIONS INC	0.21

Top Five Monthly Detracting Stocks (bps)²

NVIDIA CORP	-0.71
ALIGN TECHNOLOGY INC	-0.50
NETFLIX INC	-0.35
TWILIO INC	-0.31
ALPHABET INC	-0.26

Sector Breakdown (%)

Sector	Weight
Information Technology	41.25
Consumer Discretionary	13.79
Health Care	12.74
Communication Svcs	11.48
Financials	7.00
Industrials	4.69
Real Estate	4.48
Consumer Staples	3.56
Energy	–
Materials	–
Utilities	–
Cash	0.96

RISKS

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

Equity investments entail equity risk and price volatility risk. The value of stocks and other equity securities will change based on changes in a company's financial condition and in overall market and economic conditions. Growth stocks may be more volatile than other stocks because they are more sensitive to investor perceptions of the issuing company's growth potential. Portfolio management risk is the risk that an investment strategy may fail to produce the intended results.

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