

TCW Select Sustainable Equities Fund

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

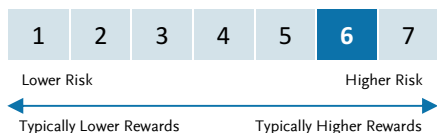
TCW

30 JUNE 2024 | SHARE CLASS: AU | ISIN: LU1813568984 | BLOOMBERG: TCWSEAU
FOR RETAIL INVESTORS

Sub-Fund Size
USD 4.31 Million

Net Asset Value
USD 103.32

Risk Level



Characteristics	Sub-Fund	Index
Number of Equity Holdings	26	440
1 Yr Portfolio Turnover	16.47%	-
P/E Forecasted 1 Yr	32.84	28.20
P/E	44.25	36.69
PEG FY1	1.93	1.76
Price/Book Value	13.63	13.99
EPS Growth 5 Yrs	21.66%	22.20%
5 Yr Revenue Growth	21.41%	17.96%
Debt/Capital	0.45	0.48
Average Market Cap.	\$1082.20B	\$1511.52B
Median Market Cap.	\$150.31B	\$18.18B
Tracking Error (1 Yr)	5.63%	-
Standard Deviation (1 Yr)	19.50%	16.84%

Share Class

Description	Retail
NAV Currency	USD
Currency Exposure	USD (unhedged)

Fees

Management Fees	1.80%
Ongoing Charges	2.05%
Performance Fees	None
Redemption Fee	None
Maximum Subscription Fee	Up to 4.5% to the benefit of distributor

Sustainable Finance Disclosure Regulation (SFDR) Categorization: ARTICLE 9

SFDR Categorisation sets out how the fund is categorised for the purposes of Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services Sector. Article 9 Sub-Funds have a sustainable investment objective within the meaning of SFDR with further details set out in the Prospectus and relevant Sub-Fund Supplement.

Investment Objective & Philosophy

The Sub-Fund seeks to provide long-term capital appreciation through a sustainable investment framework, including the reduction of the Sub-Fund's carbon intensity relative to the global equity market. The portfolio manager uses a highly focused approach, which seeks to achieve strong long-term returns over a full market cycle by owning shares of companies that the portfolio manager believes to have enduring business models and inherent advantages over their competitors. In selecting the Sub-Fund's investments, the portfolio manager considers the extent to which businesses have leaders who prudently manage their environmental sustainability and social responsibilities with good governance and solid financial resources. Fundamental research is used to identify these companies and the portfolio manager uses both qualitative and quantitative screening criteria to supplement the fundamental research.

The TCW Select Sustainable Equities Fund has a sustainable investment objective within the meaning of Article 9 of the Sustainable Finance Disclosure Regulation and employs a proprietary ESG research framework to evaluate sustainability and score bonds and other securities. Factors incorporated in the proprietary research score vary by asset class and may include indicators such as factors related to physical and transition climate risk, lending standards and practices, deal terms and governance, and community impact among many other topics.

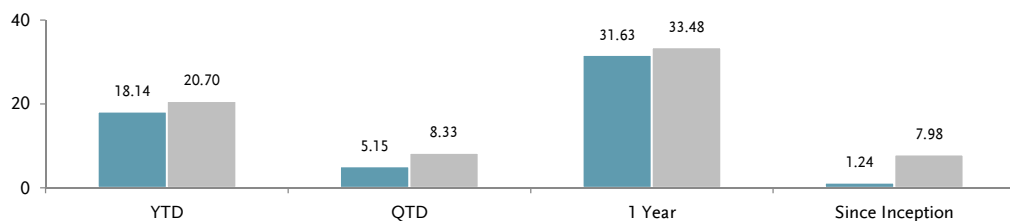
TCW Article 9 Sub-Funds aim to achieve a sustainable investment objective, by targeting a lower carbon intensity than the respective benchmark and/or investment universe of each Sub-Fund. In addition, these Sub-Funds will invest in issuers that are managing ESG and sustainability risks, that are meeting a minimum standard for sustainable investments. In addition, TCW will seek to engage proactively with portfolio companies in order to improve sustainability practices and outcomes.

From 21 July 2022, the Sub-Fund adopted a sustainable investment objective within the meaning of Article 9 of the Sustainable Finance Disclosure Regulation by targeting a lower carbon intensity than the respective benchmark and/or investment universe. Please see www.tcw.com/Products/Funds

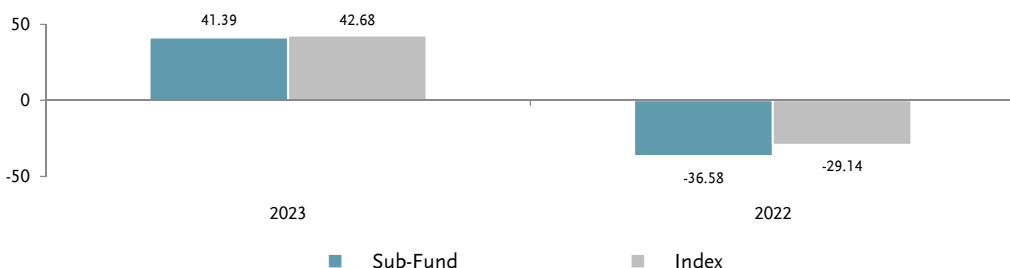
Monthly Returns (% USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year		
													Sub-fund	Index	
2024	5.17	5.24	1.51	-5.37	3.67	7.19	-	-	-	-	-	-	-	18.14	20.70
2023	9.80	-3.14	6.26	1.44	4.87	5.56	2.89	-1.05	-6.30	-1.64	12.84	3.92	-	41.39	42.68
2022	-9.73	-5.86	2.23	-14.85	-3.51	-6.85	10.56	-6.39	-11.33	6.25	4.18	-6.12	-	-36.58	-29.14
2021	-	-	-	-	-	-	-	-	-	-	-	-0.15	-	-	-

Performance (% USD)



Calendar Year Performance (% USD)



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

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

Index – Russell 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.

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Subscription/Redemption Information

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

Codes

ISIN	LU1813568984
Bloomberg	TCWSEAU
WKN	N/A
SEDOL	N/A
Telekurs	N/A
CUSIP	L9018X410

Sub-Fund Managers

Brandon D. Bond, CFA

General Sub-Fund Information

Legal Status	Sub-Fund of a Luxembourg SICAV - UCITS
Countries of Registration	LU
Custodian Bank	Société Générale Luxembourg
Inception Date	04 November 2021
Close of Fiscal Year	30 September

Portfolio Composition

Top Ten Securities (%)¹

MICROSOFT CORP	9.83
NVIDIA CORP	8.97
AMAZON.COM INC	7.45
ALPHABET INC	6.80
SERVICENOW INC	6.03
VISA INC	4.20
MASTERCARD INC	3.99
CROWDSTRIKE HOLDINGS INC	3.64
BOSTON SCIENTIFIC CORP	3.30
O'REILLY AUTOMOTIVE INC	3.30

Current Active Share 60.55%

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

Source: TCW

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

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

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

Top Five Monthly Contributing Stocks (bps)²

SERVICENOW INC	0.67
CROWDSTRIKE HOLDINGS INC	0.51
ADOBE INC	0.26
PALO ALTO NETWORKS INC	0.16
O'REILLY AUTOMOTIVE INC	0.09

Top Five Monthly Detracting Stocks (bps)²

VISA INC	-0.34
DEXCOM INC	-0.27
MASTERCARD INC	-0.25
BOSTON SCIENTIFIC CORP	-0.17
ULTA BEAUTY INC	-0.13

Sector Breakdown (%)

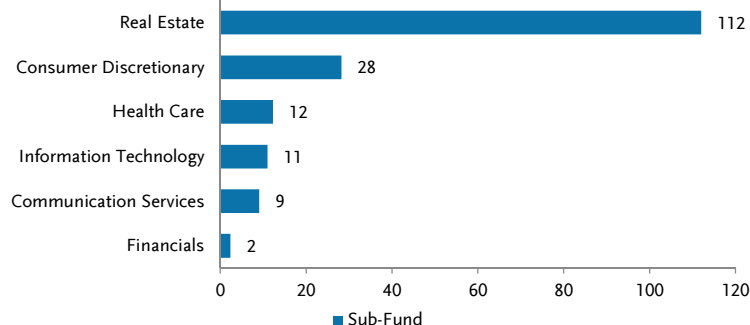
Sector	Weight
Information Technology	46.79
Consumer Discretionary	14.16
Health Care	13.88
Financials	11.31
Communication Svcs	6.80
Real Estate	2.01
Cash	5.05

Sustainability

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

Sub-Fund	14.76
Carbon Reduction	-46%

Carbon Intensity By Sector



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

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RISKS

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Equity investments entail equity risk and price volatility risk. The value of stocks and other equity securities will change based on changes in a company's financial condition and in overall market and economic conditions. 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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