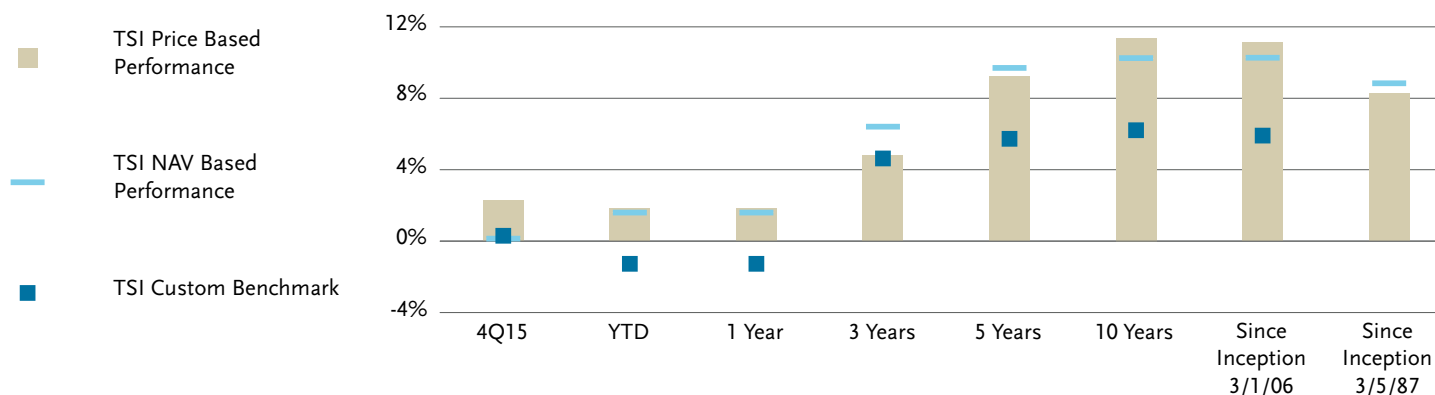


TCW Strategic Income Fund (TSI) Performance | Closed End Fund

AS OF DECEMBER 31, 2015

	Annualized							
	4Q15	YTD	1 Year	3 Years	5 Years	10 Years	Since 3/1/06 ²	Since Inception 3/5/87
TSI Market Price Performance	2.26%	1.83%	1.83%	4.78%	9.21%	11.38%	11.13%	8.27%
TSI NAV Performance	0.14	1.60	1.60	6.41	9.70	10.25	10.27	8.84
TSI Custom Index ¹	0.30	-1.27	-1.27	4.63	5.73	6.21	5.91	n/a



Source: TCW

¹ Indices: 1/1/1989 - 2/28/2006: Merrill Lynch Convertible Index. 3/1/2006 & thereafter: 15% S&P 500 Total Return Index, 15% BofA Merrill Lynch All Convertibles All Qualities Index, 45% Barclays U.S. Aggregate Bond Index, 25% Citigroup High Yield Cash Pay Index. S&P 500 - Total Return Index – Is calculated intraday by S&P based on the price changes and reinvested dividends of S&P 500 Index with a starting date of Jan 4, 1988. BofA Merrill Lynch All Convertibles All Qualities Index – Represents convertible securities spanning all corporate sectors and having a par amount outstanding of \$25 Mil+. Barclays U.S. Aggregate Bond Index – Covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. Citigroup High Yield Cash Pay Index – Tracks the performance of the U.S. high yield market. ² Fund converted from closed end convertible fund to closed end growth and income fund on 3/1/06.

Fund Risks: Mortgage-backed and other asset-backed securities often involve risks that are different from or more acute than risks associated with other types of debt instruments. MBS related to floating rate loans may exhibit greater price volatility than a fixed rate obligation of similar credit quality. With respect to non-agency MBS, there are no direct or indirect government or agency guarantees of payments in pools created by non-governmental issuers. Non-agency MBS are also not subject to the same underwriting requirements for the underlying mortgages that are applicable to those mortgage-related securities that have a government or government-sponsored entity guarantee. Fixed income investments entail interest rate risk, the risk of issuer default, issuer credit risk, and price volatility risk. Funds investing in bonds can lose their value as interest rates rise and an investor can lose principal. 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. The Fund may use leverage to increase its net income, but these activities entail the risk that under certain market conditions the cost of leverage could exceed the return of the fund, reducing returns to shareholders. The use of leverage may cause a Fund to liquidate portfolio positions when it may not be advantageous to do so to satisfy its obligations or to meet segregation requirements. This may cause a Fund to be more volatile, which may increase the risk of investment loss.

Performance shown reflects the reinvestment of dividends. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund's shares or changes in Fund distributions. NAV returns reflect the deduction of management fees and expenses. NAV and Market Price returns do not reflect broker sales charges or commissions and would be lower if they were deducted. NAV is total assets less total liabilities divided by the number of shares outstanding. This material is presented only to provide information and is not intended for trading purposes. Shares of closed-end investment companies frequently trade at a discount to their net asset value, which may increase investors' risk of loss. This risk may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering. There are risks associated with an investment in the Fund. A closed-end fund is not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. To read about the TCW Strategic Income Fund, please access the Annual Report at www.tcw.com or contact the Computershare Shareholder Relations (the Transfer Agent) at 866-227-8179 to receive a copy.

Past performance is no guarantee of future results.