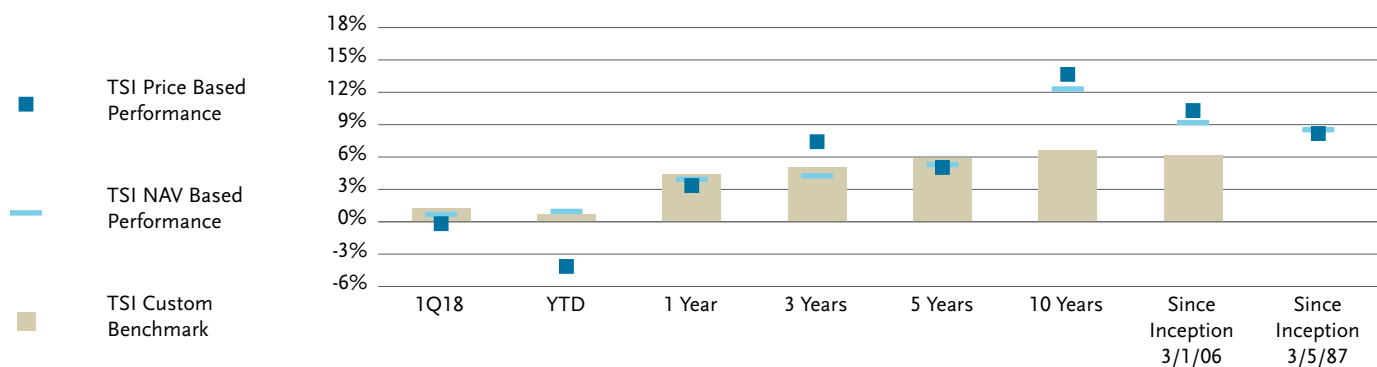


TCW Strategic Income Fund (TSI) Performance | Closed End Fund

AS OF JUNE 30, 2018

Annualized

	1Q18	YTD	1 Year	3 Years	5 Years	10 Years	Since 3/1/06 ²	Since Inception 3/5/87
TSI Market Price Performance	-0.18%	-4.14%	3.36%	7.42%	5.03%	13.66%	10.31%	8.18%
TSI NAV Performance	0.68	0.96	3.94	4.25	5.30	12.31	9.19	8.53
TSI Custom Index ¹	1.28	0.70	4.37	5.06	5.84	6.61	6.18	n/a



Source: TCW

¹ Indices: 1/1/1989 - 2/28/2006: ICE BofAML All Convertibles All Qualities 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. ICE BofAML All Convertibles All Qualities Index - Represents convertible securities spanning all corporate sectors and having a par amount outstanding of \$25 Mil+. Bloomberg 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: There are risks associated with an investment in the Fund. 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. It is important to note that the Fund is not guaranteed by the U.S. Government. 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. 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. 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. Shares of closed-end investment companies frequently trade at a discount to their net asset value, which may increase investors' risk of loss. A closed-end fund is not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. This risk may be greater for investors expecting to sell their shares in a relatively short period after completion of the public offering.

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.

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.

TCW Funds are distributed by TCW Funds Distributors

TCW Strategic Income (TSI) Performance

ASSET-WEIGHTED AND TIME-WEIGHTED RATES OF RETURN

	Annual Return		TSI Custom Benchmark (%)	# of Portfolios	Total Composite Assets at End of Period (U.S.\$ millions)	% of Non-Fee Paying Assets	Composite Internal Dispersion	Composite 3-Year Standard Deviation Annualized	Benchmark 3-Year Standard Deviation Annualized	Total Firm Assets (MSD)* (U.S.\$ millions)
	Gross (%)	Net (%)								
2007	-16.54	-17.16	5.20	1	203.43	—	—	—	—	79,656
2008	-6.03	-6.73	-16.14	1	173.33	—	—	—	—	52,919
2009	46.62	45.53	26.12	1	227.17	—	—	13.03	10.27	59,123
2010	29.53	28.56	11.51	1	263.09	—	—	11.47	10.59	40,805
2011	6.02	5.22	4.59	1	235.23	—	—	7.48	6.99	81,764
2012	26.16	25.21	10.28	1	266.80	—	—	5.41	5.09	102,490
2013	12.27	11.43	8.82	1	277.36	—	—	5.15	4.63	109,920
2014	7.62	6.81	6.60	1	283.84	—	—	4.17	3.78	144,768
2015	2.50	1.73	-1.23	1	277.99	—	—	3.03	4.35	165,036
2016	5.82	5.03	8.92	1	277.14	—	—	1.36	4.42	177,187

The TCW Group, Inc. is divided into three divisions: the Marketable Securities Division; the Alternative Products Division; and the Managed Accounts Division. On February 23, 2010, The TCW Group, Inc. acquired Metropolitan West Asset Management. On January 1, 2011, the Marketable Securities Division and Metropolitan West Asset Management completed a merger. Accordingly, effective January 1, 2011, Metropolitan West Asset Management was included within the Firm definition.

- Effective January 1, 2000, the Marketable Securities Division (MSD) was established to provide investment advisory services in the marketable securities area. *The Marketable Securities Division is defined as the Firm for purposes of reporting performance in accordance with the Global Investment Performance Standards.
- The Marketable Securities Division of TCW Group, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. The Marketable Securities Division has been independently verified for the periods January 2000 through December 2016. The verification reports are available upon request. Verification assesses whether (1) the Firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the Firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.
- From January 2010 onward, results are for portfolios present for an entire month. Prior to 2010, results were calculated using portfolios present for an entire quarter. The Composite includes all portfolios managed in the strategy, except for those subject to material client restrictions, which are, therefore, deemed non-discretionary.
- Results are time-weighted and geometrically linked to yield quarterly returns, and include all items of income, gain and loss.
- Results are based on trade-date transactions.
- A complete list and description of firm composites is available upon request.
- The internal dispersion of annual returns is measured by the standard deviation across asset-weighted portfolio returns represented within the composite for the full year. Periods with five or fewer portfolios are not statistically representative and are not presented.
- Asset-weighted results use beginning of period market values. Unless stated otherwise, asset-weighted results are shown for the entire period. Equal-weighted results represent the simple average of all composite accounts present for the entire period.
- The currency used to express performance is U.S. dollars.
- Gross results do not reflect the deduction of management fees and other custodial fees. Including these costs would reduce the shown returns. Net results reflect the deduction of the maximum standard fee charged to U.S. institutional clients without taking into account breakpoints. Certain clients could pay a significantly higher or lower fee which would result in different net returns. A fee which is 0.50% higher than the standard U.S. institutional fee will result in the total return being reduced, over five years, by 2.53% on a compound basis. Net results do not include the deduction of custodial fees or other administrative expenses, which will also reduce the returns shown. Prior to August 2010 net returns were calculated arithmetically, afterwards net returns were calculated geometrically.

- TCW makes no representation that future investment performance will conform to past performance and it should never be assumed that past performance foretells future performance.
- Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- There is no minimum asset level for accounts included in the composite.
- These results have been prepared and presented in compliance with GIPS® since inception.
- This GIPS-compliant composite was created in 1Q 2006.
- The TCW Strategic Income Fund Composite is composed of portfolios managed to a custom benchmark of 15% S&P 500 with Income, 15% Merrill Lynch Convertible Index, 45% Bloomberg Barclays Capital Aggregate Bond Index, 25% Citi High Yield Cash Pay Index. The investment objective is to seek total investment returns comprised of current income and capital appreciation by investing in a mix of fixed income and equity investments including mortgage-backed securities, asset-backed securities, value and growth equities, convertible securities, high yield bonds, and equity investments in collateralized debt obligations (CDOs). The strategy also allows for investments in derivatives instruments and the use of leverage.
- The benchmark is the TSI Custom Benchmark. The TSI Custom Benchmark is 15% S&P 500 with Income, 15% Merrill Lynch Convertible Index, 45% Bloomberg Barclays Capital Aggregate Bond Index, and 25% Citi High Yield Cash Pay Index, rebalanced monthly.
- The Composite's U.S. institutional fee schedule is as follows: 0.75% on the first \$100 million
0.50% on the remaining balance
- Leverage and derivatives are used in the management of this composite. The strategy may employ leverage up to 33% of the account's value.
- Withholding tax is not deducted from the portfolios contained in the composite.
- There are not any known inconsistencies between the local laws that the composite adheres to and the GIPS®.
- There are not any known inconsistencies between the chosen source of exchange rates and those of the benchmark.
- The annualized three-year composite and benchmark ex-post standard deviations are not presented because 36 monthly returns are not available.
- In 4Q 2009, former Portfolio Manager Jeffrey Gundlach was relieved of his duties. In his place, a team of portfolio managers now oversees the strategy. A full list of portfolio managers is available upon request.
- Effective December 9, 2015, the Composite changed its name from TCW Strategic Income Fund (TSI) to TCW Strategic Income (TSI).

Source: TCW