

2017 Year-End Distribution

UPDATED DECEMBER 28, 2017

TCWAlternative
Funds TCW Family of Funds

The amounts and sources of distributions reported are **not** for tax reporting purposes. The actual amounts and sources of the amounts may differ for tax reporting purposes based on tax regulations. Distributions of net investment income, short-term, and long-term capital gains, whether paid to you in cash or reinvested in your account during the year, are taxable for Federal income tax purposes. See your respective Form 1099 for the appropriate character of these distributions for tax reporting purposes. For tax-related advice, please consult your tax advisor.

Record Date is 12/27/17 Ex-Date is 12/28/17 Payable Date is 12/28/17	(Dollars per Share)	Income	Short-Term	Long-Term
	TCW ALTERNATIVE FUNDS	per Share	Capital Gains	Capital Gains
	TCW Gargoyle Hedged Value Fund			
	I Class	—	—	—
	N Class	—	—	—
	TCW Gargoyle Dynamic 500 Fund			
	I Class	\$0.10408	—	—
	N Class	\$0.08221	—	—
	TCW Gargoyle Dynamic 500 Collar Fund			
	I Class	\$0.10504	—	—
	N Class	\$0.08406	—	—
	TCW Gargoyle Dynamic 500 Market-Neutral Fund			
	I Class	\$0.11629	\$0.12420	\$0.11762
	N Class	\$0.09536	\$0.12420	\$0.11762
	TCW Gargoyle Systemic Value Fund			
	I Class	\$0.03434	—	—
	N Class	\$0.00759	—	—
	TCW Gargoyle High Dividend Equities Long/Short Fund			
	I Class	\$0.06595	—	\$0.00254
	N Class	\$0.04007	—	\$0.00254

For more information call:

866-858-4338

You should consider the investment objectives, risks, charges and expenses of a mutual fund carefully before investing. A Fund's Prospectus and Summary Prospectus contain this and other information about the Fund. To receive a Prospectus, please call 866-858-4338 or you may download the Prospectus from the Fund's website at TCW.com. Please read it carefully.

This information is not intended to cover all of the complexities of a shareholder's individual tax situation. Because tax laws vary among states, you should consult your tax advisor about the specific rules in the state(s) in which you pay income taxes. Past distributions and performance are no guarantee of future distributions or results. If you are investing through an IRA or other tax-deferred account, special rules apply.