

TCW New America Premier Equities Fund

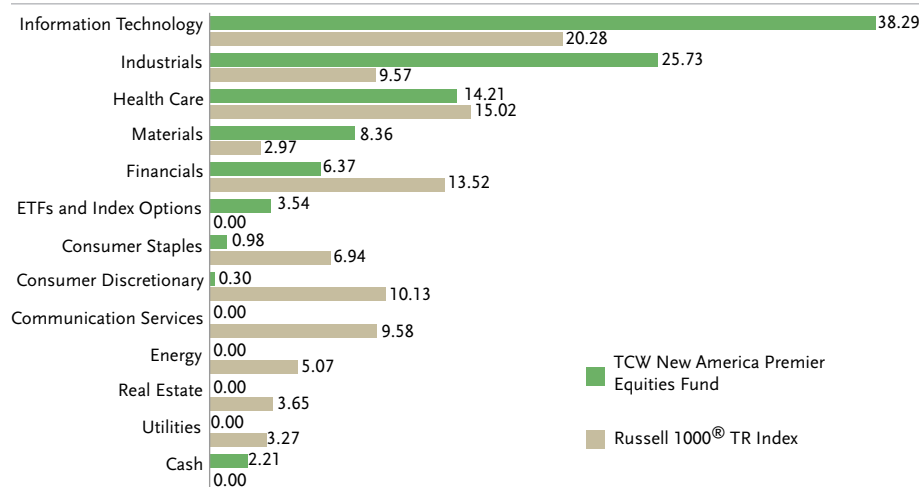
TCWFunds

TCW Family of Funds

DECEMBER 31, 2018 | EQUITIES | QUARTERLY FACT SHEET

SYMBOL I Share: TGUSX N Share: TGUNX	TOTAL AUM \$34.5 Million	MORNINGSTAR CATEGORY Large Growth	BENCHMARK Russell 1000®	INCEPTION DATE I Share: 1/29/16 N Share: 1/29/16	CUSIP I Share: 872365-754 N Share: 872365-747
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Sector Analysis (%)¹



Source: TCW, FactSet

Fund Performance

(%)	Annualized			
	Month	4Q18	1 Year	Since Inception
I Share	-7.46	-13.14	3.25	18.27
N Share	-7.46	-13.14	3.32	18.27
Index ²	-9.11	-13.82	-4.78	11.46 ³

Fund Information¹

	I Share	N Share
12/31/18 NAV	\$15.22	\$15.22
Minimum Investment	\$2,000	\$2,000
Distributions	Annually	Annually
Portfolio Turnover (1 Year Ended 12/31/18)	61%	61%
	Fund	Index²
Number of Securities	32	983
Price-to-Sales	4.45x	2.17x
Price-to-Book	6.01x	3.01x
Average Price/Earnings ⁴ (Next 12 Months)	19.91x	14.69x
Market Capitalization:		
Weighted Average	\$112.13 bil	\$182.42 bil
Weighted Median	\$89.64 bil	\$26.71 bil
Median	\$24.53 bil	\$9.07 bil

¹ Portfolio characteristics and holdings are subject to change at any time. ² Russell 1000® Index – Measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The index is not available for direct investment; therefore its performance does not reflect a reduction for fees or expenses incurred in managing a portfolio. The securities in the index may be substantially different from those in the Fund. ³ The annualized since inception return for the index reflects the inception date of the Class I and Class N Share Funds, respectively. For period 1/29/16-12/31/18. ⁴ All projections and estimates are based on current asset prices and are subject to change. ⁵ It should not be assumed that an investment in the securities listed was, or will be, profitable.

Source: TCW, FactSet, Compustat, State Street B&T

Top 10 Holdings^{1,5}

	% of Portfolio
1. Constellation Software	13.72
2. Microsoft	6.04
3. TransUnion	5.53
4. Baxter International	5.04
5. Roper Technologies	4.59
6. IDEX	4.58
7. Fiserv	4.55
8. Berkshire Hathaway	3.97
9. SPDR S&P 500 ETF Trust	3.54
10. TransDigm Group	3.50
Total	55.07

Expense Ratio (%)

	I Share	N Share
Gross	1.64	3.49
Net*	0.80	1.00

Annual fund operating expenses as stated in the Prospectus dated February 28, 2018, as amended December 31, 2018.

* Effective January 1, 2019, the Advisor has contractually agreed to cap the expenses (excluding interest, brokerage, extraordinary expenses and acquired fund fees and expenses, if any) to 0.80% of average daily net assets with respect to Class I shares and 1.00% of average daily net assets with respect to Class N shares until March 1, 2020.

The performance data presented represents past performance and is no guarantee of future results. Total returns include reinvestment of dividends and distributions. Current performance may be lower or higher than the performance data presented. Performance data current to the most recent month end is available on the Fund's website at TCW.com. Investment returns and principal value will fluctuate with market conditions. The value of an investment in the Fund, when redeemed, may be worth more or less than its original purchase cost.

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 800-386-3829 or you may download the Prospectus from the Fund's website at TCW.com. Please read it carefully.

TCW New America Premier Equities Fund

Investment Objective, Approach & Process

The Fund's investment objective is to provide long-term capital appreciation.

Under normal circumstances, the Fund invests at least 80% of the value of its net assets, plus any borrowings for investment purposes, in equity securities of U.S. companies. If the Fund changes this investment policy, it will notify shareholders in writing at least 60 days in advance of the change. The Fund intends to achieve its objective by investing in a portfolio of companies the portfolio manager believes are enduring, cash generating businesses whose leaders prudently manage their environmental, social, and financial resources and whose shares are attractively valued relative to the free cash flow generated by the businesses.

Equity securities include common and preferred stock; equity securities of foreign companies listed on established exchanges in the U.S., including NASDAQ; American Depositary Receipts (ADRs); securities that may be converted into or exchanged for common or preferred stock, such as convertible stock, convertible debt, preferred stock, Eurodollar convertible securities, warrants and options; and other securities with equity characteristics. The Fund will typically invest a portion of its assets in securities or other financial instruments issued by companies in the financial services sector, including, without limitation, the banking, brokerage and insurance industries. For purposes of the Fund's investment strategy, a U.S. company is a company that generates at least 50% of its revenues or profits from business activities in the U.S. or has at least 50% of its assets situated in the U.S. Although the Fund will emphasize investments in equity securities of large capitalization companies, it may invest in the equity securities of companies of any size.

In managing the Fund's investments, the portfolio manager seeks to invest in what he considers to be attractively valued equity securities of cash generating businesses with prudently managed environmental, social, and financial resources. Fundamental research is used to identify these companies. The portfolio manager will use both qualitative and quantitative screening criteria to supplement the fundamental research. The portfolio manager's screening focuses on companies whose shares are trading at prices the portfolio manager believes are below their intrinsic values.

There is no assurance that the objectives and/or trends will come to pass or be maintained.

■ For more information about the Fund call us at 800 Fund TCW (800 386 3829)

■ Visit our web site for a full menu of products and services at TCW.com.

TCWFunds

The TCW Funds are distributed by TCW Funds Distributors.

Portfolio Manager

Joseph R. Shaposhnik

Our Firm

TCW is a leading global asset management firm with more than four decades of investment experience and a broad range of products across fixed income, equities, emerging markets and alternative investments. Through the TCW and MetWest Fund Families, TCW manages one of the largest mutual fund complexes in the U.S. TCW's clients include many of the world's largest corporate and public pension plans, financial institutions, endowments and foundations, as well as financial advisors and high net worth individuals. As of December 31, 2018, TCW had total assets under management, including commitments, of \$191 billion. TCW is headquartered in Los Angeles, and has offices in New York, Boston, Chicago, London, Milan, Hong Kong, and Tokyo.

Index Disclosure

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Investment Risks

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. Funds investing in mid and small cap companies involve special risks including higher volatility and lower liquidity. The Fund will typically invest a portion of its assets in securities or other financial instruments issued by companies in the financial services sector, including, without limitation, the banking, brokerage and insurance industries. Changes to government regulations, interest rates, or general economic conditions may detrimentally affect the Fund because of the Fund's investments in the financial services sector. Please see the Fund's Prospectus for more information on these and other risks.

Glossary of Terms

ADR (American Depositary Receipt) – A negotiable certificate issued by a U.S. bank representing a specified number of shares (or one share) in a foreign stock that is traded on a U.S. exchange. ADRs are denominated in U.S. dollars, with the underlying security held by a U.S. financial institution overseas. ADRs help to reduce administration and duty costs that would otherwise be levied on each transaction. **Average Price/Earnings** – A valuation ratio of a company's current share price compared to its per-share earnings. **Capital Appreciation** – A rise in the value of an asset based on a rise in market price. **Convertible Debt** – A convertible bond that has a maturity of greater than 10 years. **Convertibles** – Securities, usually bonds or preferred shares, that can be converted into common stock. **Distribution** – Distributions of income and capital gains that mutual funds make to their investors periodically during a calendar year. **Dividend** – A distribution of a portion of a company's earnings, decided by the board of directors, to a class of its shareholders. **Eurodollar** – A U.S.-dollar denominated deposits at foreign banks or foreign branches of American banks. **Free Cash Flow** – An overall return evaluation ratio of a stock, which standardizes the free cash flow per share a company is expected to earn against its market price per share. **Intrinsic Value** – the actual value of a company or an asset based on an underlying perception of its true value including all aspects of the business, in terms of both tangible and intangible factors. **Large Capitalization (Large Cap)** – Companies with a market capitalization value of more than \$10 billion. **Liquidity** – The ability to convert an asset to cash quickly. **Market Capitalization** – Represents the aggregate value of a company or stock. It is obtained by multiplying the number of shares outstanding by their current price per share. **Options** – A contract that, in exchange for the option price, gives the option buyer the right, but not the obligation, to buy (or sell) a financial asset at the exercise price from (or to) the option seller within a specified time period, or on a specified date (expiration date). **Portfolio Turnover** – A measure of how frequently assets within a fund are bought and sold by the managers. Portfolio turnover is calculated by taking either the total amount of new securities purchased or the amount of securities sold – whichever is less – over a particular period, divided by the total net asset value (NAV) of the fund. The measurement is usually reported for a 12-month time period. **Preferred Stock** – A class of ownership in a corporation that has a higher claim on the assets and earnings than common stock. Preferred stock generally has a dividend that must be paid out before dividends to common stockholders and the shares usually do not have voting rights. **Price-to-Book Value** – A ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. **Price-to-Earnings Ratio (P/E)** – A valuation ratio of a company's current share price compared to its per-share earnings. **Price-to-Sales** – A ratio for valuing a stock relative to its own past performance, other companies or the market itself. **Volatility** – The propensity of the value of an asset or market to rise or fall. **Warrant** – A derivative that confers the right, but not the obligation, to buy or sell a security – normally an equity – at a certain price before expiration.